

FARM INCOME

FARM INCOME INDIANA, 2012-2016 ¹

Commodity	2012	2013	2014	2015	2016
Thousand Dollars					
Value of Crop Production	7,171,719	10,066,131	8,195,855	5,872,509	6,766,282
Crop Cash Receipts	8,997,427	7,807,189	8,709,103	6,805,775	6,557,268
Feed Crops	4,942,846	3,828,457	4,697,034	3,707,519	3,226,226
Food Grains	156,103	181,177	158,560	86,958	92,468
Fruits and Tree Nuts	4,604	14,738	10,422	10,881	NA
Oil Crops	3,509,006	3,367,188	3,431,568	2,644,103	2,837,959
Vegetables and Melons	89,834	106,582	99,098	80,625	95,682
All Other Crops	295,034	309,047	312,421	275,689	304,933
Home Consumption	2,362	7,556	8,171	7,829	2,282
Inventory Adjustment	-1,828,071	2,251,386	-521,418	-941,095	206,732
Value of Livestock Production	3,456,496	3,638,341	4,299,427	4,276,852	3,415,551
Animals and Products Cash Receipts	3,491,295	3,589,018	4,268,288	4,204,297	3,378,568
Dairy Products, Milk	711,666	791,024	939,195	687,656	667,602
Meat Animals	1,562,472	1,484,917	1,763,939	1,524,952	1,380,750
Poultry and Eggs	1,039,872	1,136,196	1,387,768	1,814,585	1,152,729
Miscellaneous Livestock	177,285	176,881	177,386	177,105	177,487
Home Consumption	9,550	13,288	12,944	12,690	7,848
Inventory Adjustment	-44,349	36,035	18,195	59,865	29,134
Farm-related Income	1,917,510	2,361,581	1,205,385	1,370,474	1,363,467
Forest Products Sold	17,304	13,269	25,761	22,273	22,184
Gross Imputed Rental Value of farm dwellings	553,999	576,667	444,890	498,754	440,121
Machine Hire and Custom Work	138,005	96,510	71,058	69,548	96,069
Other Farm Income	1,208,202	1,675,135	663,676	779,899	805,094
Value of Agricultural Sector Production	12,545,725	16,066,053	13,700,667	11,519,835	11,545,300

¹ Value of Agricultural sector production is the gross value of the commodities and services produced within a year. Net value-added is the sector's contribution to the National economy and is the sum of the income from production earned by all factors-of-production, regardless of ownership. Net farm income is the farm operators' share of income from the sector's production activities. The concept presented is consistent with that employed by the Organization for Economic Cooperation and Development.

Source: Economic Research Service

FARM INCOME

FARM INCOME (continued) INDIANA, 2012-2016 ¹

Commodity	2012	2013	2014	2015	2016
Thousand Dollars					
Intermediate Production Expenses ²	6,348,673	6,918,247	6,578,942	6,634,024	6,516,216
Farm Origin	2,240,184	2,520,067	2,420,968	2,742,772	2,669,234
Feed Purchased	1,050,000	1,220,000	1,110,000	1,410,000	1,450,000
Livestock and Poultry Purchased	200,184	240,067	300,968	382,772	259,234
Seed Purchased	990,000	1,060,000	1,010,000	950,000	960,000
Manufactured Inputs	2,547,209	2,635,916	2,454,416	2,153,720	2,062,254
Electricity	95,151	102,497	106,868	100,008	126,667
Fertilizers and Lime	1,470,000	1,460,000	1,290,000	1,200,000	1,060,000
Pesticides	510,000	560,000	550,000	500,000	560,000
Fuel and Oils	472,058	513,419	507,548	353,712	315,587
Other Intermediate Expenses ²	1,561,280	1,762,264	1,703,558	1,737,532	1,784,727
Machine Hire and Custom Work	77,874	96,788	89,569	127,559	116,609
Marketing, Storage and Transportation Exp.	101,266	76,660	198,130	212,577	236,628
Repair and Maintenance ²	501,699	553,396	502,400	494,545	466,147
Miscellaneous Expenses ²	880,440	1,035,420	913,459	902,852	965,343
Total Insurance Premiums ³	361,296	416,815	353,997	343,941	348,438
Irrigation	1,345	5,776	781	668	524
Contract Labor	14,532	14,384	27,809	23,181	36,237
Net Government Transactions	-117,277	-98,403	-440,771	-285,346	212,394
Direct Government Payments	322,962	329,792	106,856	220,742	648,105
Property Taxes and Fees ²	440,239	428,195	547,627	506,088	435,711
Motor Vehicle Registration and Licensing Fees	30,239	28,195	27,627	26,088	25,711
Gross Value Added	6,065,242	9,035,020	6,653,145	4,577,285	5,205,241
Capital Consumption ²	1,180,183	1,300,486	1,703,983	1,402,395	1,542,943
Net Value Added	4,885,060	7,734,533	4,949,162	3,174,890	3,662,298
Factor Payments to Stakeholders	2,077,950	2,230,506	2,121,912	1,969,923	2,196,835
Employee Compensation (Total Hired Labor)	425,468	435,616	482,191	386,819	413,763
Net Rent Paid to Operator Landlords	105,545	124,615	191,605	178,990	207,160
Net Rent Paid to Non-operator Landlords	1,028,186	1,213,966	965,589	902,015	1,043,979
Total Interest Expenses ²	518,752	456,309	482,527	502,099	531,933
Net Farm Income	2,807,109	5,504,027	2,827,250	1,204,967	1,465,463

¹ Value of Agricultural sector production is the gross value of the commodities and services produced within a year. Net value-added is the sector's contribution to the National economy and is the sum of the income from production earned by all factors-of-production, regardless of ownership. Net farm income is the farm operators' share of income from the sector's production activities. The concept presented is consistent with that employed by the Organization for Economic Cooperation and Development.

² Includes expenses associated with operator dwellings.

³ Includes federal and private crop and livestock insurance premiums as well as casualty, hail, motor vehicle and all other insurance.

Source: Economic Research Service

FARM INCOME

FARM PRODUCTION EXPENSES, BY CATEGORY, INDIANA, 2012-2016 ¹

Item	2012	2013	2014	2015	2016
Thousand Dollars					
Total Production Expenses	10,061,578	10,891,819	10,980,273	10,535,610	10,727,942
Intermediate Product Expenses					
Farm-origin Expenses	2,240,184	2,520,067	2,420,968	2,742,772	2,669,234
Feed Purchases	1,050,000	1,220,000	1,110,000	1,410,000	1,450,000
Livestock and Poultry	200,184	240,067	300,968	382,772	259,234
Seed Purchases	990,000	1,060,000	1,010,000	950,000	960,000
Manufactured Inputs	2,547,209	2,635,916	2,454,416	2,153,720	2,062,254
Pesticide Expenditures	510,000	560,000	550,000	500,000	560,000
Fertilizer, Lime, and Soil Conditioner	1,470,000	1,460,000	1,290,000	1,200,000	1,060,000
Fuels and Oils	472,058	513,419	507,548	353,712	315,587
Electricity	95,151	102,497	106,868	100,008	126,667
Labor Expenses					
Cash Expenses	429,691	438,390	492,368	398,011	441,254
Contract Labor	14,532	14,384	27,809	23,181	36,237
Hired Labor and Employee Compensation	415,159	424,006	464,559	374,830	405,017
Non-cash Employee Compensation	10,309	11,610	17,632	11,989	8,746
Interest Expenses	518,752	456,309	482,527	502,099	531,933
Net Rent, Including Landlord Capital Consumption	1,133,730	1,338,581	1,157,194	1,081,004	1,251,139
Property Taxes and Fees	440,239	428,195	547,627	506,088	435,711
Personal Property Taxes	27,566	36,908	50,154	39,505	32,386
Motor Vehicle Registration and Licensing Fees	30,239	28,195	27,627	26,088	25,711
Real Estate	382,434	363,092	469,846	440,495	377,614
Capital Consumption	1,180,183	1,300,486	1,703,983	1,402,395	1,542,943
Data as of August 30, 2017					
¹ All data includes Operator Dwellings					
Source: Economic Research Service					

U.S. GOVERNMENT DIRECT FARM PROGRAM PAYMENTS BY PROGRAM, INDIANA, 2012-2016 ^{1 2 3}

Program	2012	2013	2014	2015	2016 ⁴
Thousand Dollars					
Fixed Direct Payments	212,023	197,342	526	(239)	42
Cotton Ginning Cost-Share (CGCS) Program	NA	NA	NA	NA	9
Average Crop Revenue Election Program (ACRE)	6	(22)	(4)	(3)	6
Price Loss Coverage (PLC)	NA	NA	NA	0	2,498
Agricultural Risk Coverage (ARC)	NA	NA	NA	148,676	539,282
Counter-cyclical Program Payments	0	(3)	0	0	0
Loan Deficiency Payments	0	(5)	0	0	0
Milk Income Loss Payments	7,377	3,373	0	1	0
Dairy Margin Protection Program	NA	NA	NA	9	202
Tobacco Transition Payments	5,435	5,417	5,402	11	0
Conservation	79,211	75,644	70,838	69,826	96,650
Supplemental and ad hoc disaster assistance	18,912	48,047	30,093	2,461	9,416
Total	322,962	329,792	106,856	220,742	648,105
Data as of August 30, 2017					
NA = Data are not available/applicable.					
Values are rounded to the nearest hundred.					
¹ Gross payments from the U.S. government to the farm sector					
² Payments returned to the U.S. government by the farm sector					
³ Accounting adjustments. A negative value indicates payments returned exceeded gross payments during the calendar year.					
⁴ Beginning in 2016, Commodity Exchange Gains (CEG) are included in the category Marketing Loan Gains.					
Source: Economic Research Service					