

FARM INCOME

FARM INCOME INDIANA, 2013-2017 ¹

Commodity	2013	2014	2015	2016	2017
Thousand Dollars					
Value of Crop Production	10,066,131	8,195,855	5,872,504	6,738,017	6,503,507
Crop Cash Receipts	7,807,189	8,709,103	6,805,770	6,658,083	6,907,679
Feed Crops	3,828,457	4,697,034	3,707,519	3,102,841	3,352,311
Food Grains	181,177	158,560	86,958	86,753	83,903
Fruits and Tree Nuts	14,738	10,422	10,881	NA	NA
Oil Crops	3,367,188	3,431,568	2,644,103	3,064,518	3,080,204
Vegetables and Melons	106,582	99,098	80,620	101,525	100,364
All Other Crops	309,047	312,421	275,689	302,445	290,897
Home Consumption	7,556	8,171	7,829	2,282	6,586
Inventory Adjustment	2,251,386	-521,418	-941,095	77,652	-410,758
Value of Livestock Production	3,638,341	4,299,427	4,276,852	3,413,749	3,710,074
Animals and Products Cash Receipts	3,589,018	4,268,288	4,204,297	3,376,766	3,728,301
Dairy Products, Milk	791,024	939,195	687,656	668,412	749,949
Meat Animals	1,484,917	1,763,939	1,524,952	1,378,093	1,617,447
Poultry and Eggs	1,136,196	1,387,768	1,814,585	1,152,730	1,183,527
Miscellaneous Livestock	176,881	177,386	177,105	177,531	177,377
Home Consumption	13,288	12,944	12,690	7,848	8,158
Inventory Adjustment	36,035	18,195	59,865	29,134	-26,385
Farm-related Income	2,361,581	1,205,385	1,370,470	1,363,451	1,264,946
Forest Products Sold	13,269	25,761	22,273	22,184	14,188
Gross Imputed Rental Value of farm dwellings	576,667	444,890	498,754	440,121	578,503
Machine Hire and Custom Work	96,510	71,058	69,548	96,069	90,156
Other Farm Income	1,675,135	663,676	779,895	805,078	582,099
Value of Agricultural Sector Production	16,066,053	13,700,667	11,519,826	11,515,217	11,478,527

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, 2013-2017 ¹

Commodity	2013	2014	2015	2016	2017
Thousand Dollars					
Intermediate Production Expenses ²	6,918,247	6,578,942	6,634,024	6,513,764	6,384,881
Farm Origin	2,520,067	2,420,968	2,742,772	2,666,782	2,567,392
Feed Purchased	1,220,000	1,110,000	1,410,000	1,450,000	1,180,000
Livestock and Poultry Purchased	240,067	300,968	382,772	256,782	387,392
Seed Purchased	1,060,000	1,010,000	950,000	960,000	1,000,000
Manufactured Inputs	2,635,916	2,454,416	2,153,720	2,062,254	2,010,168
Electricity	102,497	106,868	100,008	126,667	112,717
Fertilizer, Lime, and soil conditioners	1,460,000	1,290,000	1,200,000	1,060,000	970,000
Pesticides	560,000	550,000	500,000	560,000	550,000
Fuel and Oils	513,419	507,548	353,712	315,587	377,450
Other Intermediate Expenses ²	1,762,264	1,703,558	1,737,532	1,784,727	1,807,322
Machine Hire and Custom Work	96,788	89,569	127,559	116,609	83,765
Marketing, Storage and Transportation Exp.	76,660	198,130	212,577	236,628	252,730
Repair and Maintenance ²	553,396	502,400	494,545	466,147	554,761
Miscellaneous Expenses ²	1,035,420	913,459	902,852	965,343	916,065
Total Insurance Premiums ³	416,815	353,997	343,941	348,438	368,199
Irrigation	5,776	781	668	524	659
Contract Labor	14,384	27,809	23,181	36,237	23,995
Net Government Transactions	-98,403	-440,771	-285,346	188,963	-95,067
Direct Government Payments	329,792	106,856	220,742	624,674	373,228
Property Taxes and Fees ²	428,195	547,627	506,088	435,711	468,295
Motor Vehicle Registration and Licensing Fees	28,195	27,627	26,088	25,711	28,295
Gross Value Added	9,035,020	6,653,145	4,577,275	5,154,178	4,974,583
Capital Consumption ²	1,300,486	1,703,983	1,403,131	1,542,918	1,274,858
Net Value Added	7,734,533	4,949,162	3,174,145	3,611,260	3,699,725
Factor Payments to Stakeholders	2,230,506	2,121,912	1,969,898	2,195,481	2,113,076
Employee Compensation (Total Hired Labor)	435,616	482,191	386,819	413,763	416,005
Net Rent Paid to Operator Landlords	124,615	191,605	178,986	206,877	185,934
Net Rent Paid to Non-operator Landlords	1,213,966	965,589	901,995	1,042,555	937,011
Total Interest Expenses ²	456,309	482,527	502,099	532,285	574,126
Net Farm Income	5,504,027	2,827,250	1,204,246	1,415,780	1,586,650

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, 2013-2017 ¹

Item	2013	2014	2015	2016	2017
Thousand Dollars					
Total Production Expenses	10,891,819	10,980,273	10,536,322	10,724,110	10,265,106
Intermediate Product Expenses					
Farm-origin Expenses	2,520,067	2,420,968	2,742,772	2,666,782	2,567,392
Feed Purchases	1,220,000	1,110,000	1,410,000	1,450,000	1,180,000
Livestock and Poultry	240,067	300,968	382,772	256,782	387,392
Seed Purchases	1,060,000	1,010,000	950,000	960,000	1,000,000
Manufactured Inputs	2,635,916	2,454,416	2,153,720	2,062,254	2,010,168
Pesticide Expenditures	560,000	550,000	500,000	560,000	550,000
Fertilizer, Lime, and Soil Conditioner	1,460,000	1,290,000	1,200,000	1,060,000	970,000
Fuels and Oils	513,419	507,548	353,712	315,587	377,450
Electricity	102,497	106,868	100,008	126,667	112,717
Labor Expenses					
Cash Expenses	438,390	492,368	398,011	441,254	422,699
Contract Labor	14,384	27,809	23,181	36,237	23,995
Hired Labor and Employee Compensation	424,006	464,559	374,830	405,017	398,704
Non-cash Employee Compensation	11,610	17,632	11,989	8,746	17,301
Interest Expenses	456,309	482,527	502,099	532,285	574,126
Net Rent, Including Landlord Capital Consumption	1,338,581	1,157,194	1,080,980	1,249,433	1,122,945
Property Taxes and Fees	428,195	547,627	506,088	435,711	468,295
Personal Property Taxes	36,908	50,154	39,505	32,386	50,626
Motor Vehicle Registration and Licensing Fees	28,195	27,627	26,088	25,711	28,295
Real Estate	363,092	469,846	440,495	377,614	389,374
Capital Consumption	1,300,486	1,703,983	1,403,131	1,542,918	1,274,858
Data as of August 30, 2018					
¹ All data includes Operator Dwellings					
Source: Economic Research Service					

U.S. GOVERNMENT DIRECT FARM PROGRAM PAYMENTS BY PROGRAM, INDIANA, 2013-2017 ^{1 2 3}

Program	2013	2014	2015	2016	2017
Thousand Dollars					
Fixed Direct Payments	197,342	526	(239)	42	0
Cotton Ginning Cost-Share (CGCS) Program	NA	NA	NA	9	0
Average Crop Revenue Election Program (ACRE)	(22)	(4)	(3)	6	0
Price Loss Coverage (PLC)	NA	NA	0	2,498	8,700
Agricultural Risk Coverage (ARC)	NA	NA	148,676	539,282	285,888
Counter-cyclical Program Payments	(3)	0	0	0	0
Loan Deficiency Payments	(5)	0	0	0	0
Milk Income Loss Payments	3,373	0	1	0	0
Dairy Margin Protection Program	NA	NA	9	202	0
Tobacco Transition Payments	5,417	5,402	11	0	0
Conservation	75,644	70,838	69,826	73,219	77,745
Supplemental and ad hoc disaster assistance	48,047	30,093	2,461	9,416	790
Total	329,792	106,856	220,742	624,674	373,228
Data as of August 30, 2018					
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.					
Source: Economic Research Service					