

VALUE ADDED TO THE KENTUCKY ECONOMY BY THE AGRICULTURAL SECTOR VIA THE PRODUCTION OF GOODS AND SERVICES, 2001- 2004 ^{1/}

Item	2001 ^{2/}	2002 ^{2/}	2003 ^{2/}	2004
	(1,000 Dollars)			
Value of crop production	1,209,027	1,052,023	1,344,560	1,397,228
Food grains	62,963	56,776	65,220	69,715
Feed crops	348,068	346,610	353,359	416,944
Cotton	0	0	0	0
Oil crops	202,014	260,676	274,545	372,216
Tobacco	566,276	443,031	431,177	421,694
Fruits and tree nuts	4,939	5,111	5,895	6,711
Vegetables	14,000	15,000	17,000	18,000
All other crops	66,405	67,440	82,506	82,402
Home consumption	6,086	6,026	4,476	5,119
Value of inventory adjustment ^{3/}	(61,723)	(148,647)	110,383	4,427
Value of livestock production	2,290,753	2,045,526	2,194,348	2,692,812
Meat animals	594,103	486,223	612,383	726,772
Dairy products	263,736	208,560	192,022	236,640
Poultry and eggs	599,265	516,917	620,910	816,580
Miscellaneous livestock	806,452	767,574	807,875	958,512
Home consumption	3,117	2,669	6,087	8,987
Value of inventory adjustment ^{3/}	24,080	63,583	(44,929)	(54,679)
Revenues from services and forestry	746,722	965,363	900,885	1,069,133
Machine hire and customwork	16,367	28,618	29,663	37,412
Forest products sold	170,000	160,000	155,000	162,750
Other farm income	223,035	423,850	348,297	484,906
Gross imputed rental value of farm dwellings	337,320	352,895	367,925	384,065
Value of agricultural sector production	4,246,503	4,062,912	4,439,794	5,159,173
(less) Purchased inputs	1,786,742	2,166,158	2,266,969	2,595,184
Farm origin	583,970	866,892	868,286	985,639
Feed purchased	380,331	637,410	610,730	730,456
Livestock and poultry purchased	113,889	100,986	119,910	124,911
Seed purchased	89,750	128,496	137,646	130,272
Manufactured inputs	427,287	449,545	413,174	466,316
Fertilizers and lime	194,851	196,723	173,320	191,444
Pesticides	79,494	82,231	87,539	93,474
Petroleum fuel and oils	118,872	128,980	117,449	146,330
Electricity	34,070	41,611	34,866	35,068
Other purchased inputs	775,485	849,721	985,509	1,143,229
Repair and maintenance of capital items	203,405	223,024	252,646	321,651
Machine hire and customwork	25,725	29,248	34,319	41,293
Marketing, storage, and transportation expenses	118,070	115,358	129,148	144,103
Contract labor	45,828	64,160	60,156	56,761
Miscellaneous expenses	382,457	417,932	509,240	579,422
(plus) Net government transactions	208,802	45,973	47,544	42,309
Direct Government payments	293,379	138,218	148,176	147,021
Motor vehicle registration and licensing fees	11,175	12,347	13,331	13,254
Property taxes	73,402	79,898	87,301	91,458
Gross value added	2,668,563	1,942,727	2,220,368	2,606,298
(less) Capital consumption	622,080	635,116	646,024	671,658
Net value added	2,046,483	1,307,611	1,574,344	1,934,640
(less) Payments to stakeholders	785,257	794,220	912,995	851,411
Employee compensation (total hired labor)	243,390	308,331	324,215	342,014
Net rent received by nonoperator landlords	276,292	225,280	336,710	251,461
Real estate and nonreal estate interest	265,575	260,609	252,070	257,936
Net farm income	1,261,226	513,391	661,349	1,083,229

^{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 operator's 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/}Revised. ^{3/}A positive value of inventory change represents current-year production not sold by December 31. A negative value is an offset to production from prior years included in current-year sales. Negative numbers are shown in parenthesis. Source: Economic Research Service/USDA.