

FARM INCOME

FARM INCOME INDIANA, 2014-2018 ¹

Commodity	2014	2015	2016	2017	2018
	Thousand Dollars				
Value of Crop Production	8,205,224	5,891,385	6,764,358	6,483,957	6,695,183
Crop Cash Receipts	8,718,471	6,824,651	6,684,424	6,868,090	6,914,778
Feed Crops	4,697,034	3,707,519	3,102,841	3,391,826	3,373,295
Food Grains	158,560	86,958	86,753	86,910	89,119
Fruits and Tree Nuts	10,422	10,881	NA	NA	NA
Oil Crops	3,431,568	2,644,103	3,064,518	2,959,956	3,061,637
Vegetables and Melons	99,098	80,623	98,478	95,661	67,649
All Other Crops	321,790	294,567	331,834	333,737	323,079
Home Consumption	8,171	7,829	2,282	6,586	5,887
Inventory Adjustment	-521,418	-941,095	77,652	-390,719	-225,483
Value of Livestock Production	4,322,890	4,320,020	3,476,205	3,807,472	3,847,365
Animals and Products Cash Receipts	4,279,089	4,246,758	3,454,294	3,824,297	3,796,441
Dairy Products, Milk	930,690	677,336	667,116	748,356	649,038
Meat Animals	1,748,781	1,524,952	1,389,863	1,618,882	1,553,456
Poultry and Eggs	1,388,455	1,818,455	1,155,989	1,199,890	1,337,068
Miscellaneous Livestock	211,163	226,015	241,326	257,169	256,879
Home Consumption	12,944	12,690	7,848	8,158	8,543
Inventory Adjustment	30,857	60,572	14,062	-24,984	42,382
Farm-related Income	1,205,295	1,370,386	1,363,435	1,261,904	1,158,057
Forest Products Sold	25,761	22,273	22,184	14,188	12,220
Gross Imputed Rental Value of farm dwellings	444,890	498,754	440,121	578,503	574,355
Machine Hire and Custom Work	71,058	69,548	96,069	90,156	83,360
Other Farm Income	663,586	779,811	805,062	579,057	488,122
Value of Agricultural Sector Production	13,733,409	11,581,791	11,603,998	11,553,333	11,700,605

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, 2014-2018 ¹

Commodity	2014	2015	2016	2017	2018
	Thousand Dollars				
Intermediate Production Expenses ²	6,579,065	6,633,551	6,512,395	6,311,506	6,314,062
Farm Origin	2,421,091	2,742,299	2,665,413	2,510,889	2,457,958
Feed Purchased	1,110,000	1,410,000	1,450,000	1,150,000	1,130,000
Livestock and Poultry Purchased	301,091	382,299	255,413	370,889	387,958
Seed Purchased	1,010,000	950,000	960,000	990,000	940,000
Manufactured Inputs	2,454,416	2,153,720	2,062,254	2,009,080	2,150,280
Electricity	106,868	100,008	126,667	111,886	115,495
Fertilizer, Lime, and soil conditioners	1,290,000	1,200,000	1,060,000	960,000	1,080,000
Pesticides	550,000	500,000	560,000	560,000	560,000
Fuel and Oils	507,548	353,712	315,587	377,194	394,785
Other Intermediate Expenses ²	1,703,558	1,737,532	1,784,727	1,791,537	1,705,825
Machine Hire and Custom Work	89,569	127,559	116,609	83,191	108,308
Marketing, Storage and Transportation Exp.	198,130	212,577	236,628	245,904	208,971
Repair and Maintenance ²	502,400	494,545	466,147	550,150	530,339
Miscellaneous Expenses ²	913,459	902,852	965,343	912,292	858,207
Total Insurance Premiums ³	353,997	343,941	348,438	365,751	320,301
Irrigation	781	668	524	718	439
Contract Labor	27,809	23,181	36,237	26,356	16,363
Net Government Transactions	-440,771	-285,346	188,963	-89,449	-20,598
Direct Government Payments	106,856	220,742	624,674	373,228	516,224
Property Taxes and Fees ²	547,627	506,088	435,711	462,678	536,821
Motor Vehicle Registration and Licensing Fees	27,627	26,088	25,711	27,678	26,821
Gross Value Added	6,685,764	4,639,713	5,244,329	5,126,022	5,349,581
Capital Consumption ²	1,720,535	1,418,593	1,545,847	1,206,922	1,045,439
Net Value Added	4,965,229	3,221,120	3,698,481	3,919,099	4,304,142
Factor Payments to Stakeholders	2,121,369	1,969,391	2,195,384	2,204,928	2,167,328
Employee Compensation (Total Hired Labor)	482,191	386,819	413,763	473,644	503,637
Net Rent Paid to Operator Landlords	191,515	178,902	206,862	183,998	161,964
Net Rent Paid to Non-operator Landlords	965,136	901,571	1,042,475	927,253	816,216
Total Interest Expenses ²	482,527	502,099	532,285	620,033	685,510
Net Farm Income	2,843,860	1,251,729	1,503,097	1,714,171	2,136,815

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, 2014-2018 ¹

Item	2014	2015	2016	2017	2018
Thousand Dollars					
Total Production Expenses	10,996,404	10,550,804	10,725,575	10,212,390	10,080,014
Intermediate Product Expenses					
Farm-origin Expenses	2,421,091	2,742,299	2,665,413	2,510,889	2,457,958
Feed Purchases	1,110,000	1,410,000	1,450,000	1,150,000	1,130,000
Livestock and Poultry	301,091	382,299	255,413	370,889	387,958
Seed Purchases	1,010,000	950,000	960,000	990,000	940,000
Manufactured Inputs	2,454,416	2,153,720	2,062,254	2,009,080	2,150,280
Pesticide Expenditures	550,000	500,000	560,000	560,000	560,000
Fertilizer, Lime, and Soil Conditioner	1,290,000	1,200,000	1,060,000	960,000	1,080,000
Fuels and Oils	507,548	353,712	315,587	377,194	394,785
Electricity	106,868	100,008	126,667	111,886	115,495
Labor Expenses					
Cash Expenses	492,368	398,011	441,254	479,917	502,668
Contract Labor	27,809	23,181	36,237	26,356	16,363
Hired Labor and Employee Compensation	464,559	374,830	405,017	453,561	486,304
Non-cash Employee Compensation	17,632	11,989	8,746	20,083	17,332
Interest Expenses	482,527	502,099	532,285	620,033	685,510
Net Rent, Including Landlord Capital Consumption	1,156,651	1,080,473	1,249,337	1,111,251	978,181
Property Taxes and Fees	547,627	506,088	435,711	462,678	536,821
Personal Property Taxes	50,154	39,505	32,386	48,450	33,351
Motor Vehicle Registration and Licensing Fees	27,627	26,088	25,711	27,678	26,821
Real Estate	469,846	440,495	377,614	386,550	476,649
Capital Consumption	1,720,535	1,418,593	1,545,847	1,206,922	1,045,439
Data as of August 30, 2019					
¹ All data includes Operator Dwellings					
Source: Economic Research Service					

U.S. GOVERNMENT DIRECT FARM PROGRAM PAYMENTS BY PROGRAM, INDIANA, 2014-2018 ^{1 2 3}

Program	2014	2015	2016	2017	2018
Thousand Dollars					
Fixed Direct Payments	526	(239)	42	0	(13)
Cotton Ginning Cost-Share (CGCS) Program	NA	NA	9	0	8
Average Crop Revenue Election Program (ACRE)	(4)	(3)	6	0	0
Price Loss Coverage (PLC)	NA	0	2,498	8,700	7,764
Agricultural Risk Coverage (ARC)	NA	148,676	539,282	285,888	50,301
Milk Income Loss Payments	0	1	0	0	0
Dairy Margin Protection Program	NA	9	202	0	3,638
Tobacco Transition Payments	5,402	11	0	0	0
Conservation	70,838	69,826	73,219	77,745	87,747
Supplemental and ad hoc disaster assistance	30,093	2,461	9,416	790	847
Miscellaneous Programs ⁴	0	0	0	105	365,931
Total	106,856	220,742	624,674	373,228	516,224
Data as of August 30, 2019					
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 Includes Market Facilitated Programs.					
Source: Economic Research Service					