

FARM INCOME

FARM INCOME INDIANA, 2015-2019 ¹

Commodity	2015	2016	2017	2018	2019
	Thousand Dollars				
Value of Crop Production	5,891,387	6,764,402	6,483,900	6,634,933	5,718,594
Crop Cash Receipts	6,824,653	6,684,469	6,868,065	6,715,506	6,811,514
Feed Crops	3,707,519	3,102,841	3,391,826	3,343,274	3,551,385
Food Grains	86,958	86,753	86,910	89,920	80,438
Fruits and Tree Nuts	10,881	NA	NA	NA	NA
Oil Crops	2,644,103	3,064,518	2,959,956	2,847,134	2,767,959
Vegetables and Melons	80,625	98,522	95,636	109,535	44,546
All Other Crops	294,567	331,834	333,737	325,644	367,186
Home Consumption	7,829	2,282	6,554	5,855	5,761
Inventory Adjustment	-941,095	77,652	-390,719	-86,428	-1,098,680
Value of Livestock Production	4,320,551	3,477,136	3,809,035	3,852,286	3,723,488
Animals and Products Cash Receipts	4,247,289	3,455,225	3,825,920	3,796,125	3,731,186
Dairy Products, Milk	677,336	667,116	748,356	649,509	736,372
Meat Animals	1,524,952	1,389,863	1,618,882	1,551,216	1,632,714
Poultry and Eggs	1,818,987	1,156,920	1,201,512	1,338,741	1,104,606
Miscellaneous Livestock	226,015	241,326	257,169	256,660	257,495
Home Consumption	12,690	7,848	8,098	8,483	8,178
Inventory Adjustment	60,572	14,062	-24,984	47,678	-15,877
Farm-related Income	1,370,412	1,363,490	1,247,211	1,158,499	1,742,918
Forest Products Sold	22,273	22,184	13,866	11,899	11,397
Gross Imputed Rental Value of farm dwellings	498,754	440,121	570,130	574,355	671,349
Machine Hire and Custom Work	69,548	96,069	86,407	83,360	122,735
Other Farm Income	779,838	805,117	576,808	488,885	937,437
Value of Agricultural Sector Production	11,582,350	11,605,028	11,540,146	11,645,718	11,185,000

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.

Data as of September 2, 2020

Source: Economic Research Service

FARM INCOME

FARM INCOME (continued) INDIANA, 2015-2019 ¹

Commodity	2015	2016	2017	2018	2019
	Thousand Dollars				
Intermediate Production Expenses ²	6,633,551	6,512,338	6,310,687	6,318,868	6,377,939
Farm Origin	2,742,299	2,665,357	2,510,786	2,462,764	2,733,692
Feed Purchased	1,410,000	1,450,000	1,150,000	1,130,000	1,380,000
Livestock and Poultry Purchased	382,299	255,357	370,786	392,764	393,692
Seed Purchased	950,000	960,000	990,000	940,000	960,000
Manufactured Inputs	2,153,720	2,062,254	2,009,080	2,150,280	1,994,537
Electricity	100,008	126,667	111,886	115,495	102,694
Fertilizer, Lime, and soil conditioners	1,200,000	1,060,000	960,000	1,080,000	950,000
Pesticides	500,000	560,000	560,000	560,000	560,000
Fuel and Oils	353,712	315,587	377,194	394,785	381,843
Other Intermediate Expenses ²	1,737,532	1,784,727	1,790,820	1,705,825	1,649,710
Machine Hire and Custom Work	127,559	116,609	83,191	108,308	76,065
Marketing, Storage and Transportation Exp.	212,577	236,628	245,904	208,971	216,310
Repair and Maintenance ²	494,545	466,147	550,150	530,339	440,294
Miscellaneous Expenses ²	902,852	965,343	911,575	858,207	917,041
Total Insurance Premiums ³	343,941	348,438	365,751	320,301	325,592
Irrigation	668	524	718	439	826
Contract Labor	23,181	36,237	26,356	16,363	11,094
Net Government Transactions	-285,346	188,963	-89,449	-20,598	372,676
Direct Government Payments	220,742	624,674	373,228	516,224	878,992
Property Taxes and Fees ²	506,088	435,711	462,678	536,821	506,316
Motor Vehicle Registration and Licensing Fees	26,088	25,711	27,678	26,821	26,316
Gross Value Added	4,640,272	5,245,416	5,113,654	5,289,889	5,168,643
Capital Consumption ²	1,413,716	1,535,728	1,245,833	1,011,363	993,226
Net Value Added	3,226,557	3,709,687	3,867,822	4,278,526	4,175,416
Factor Payments to Stakeholders	1,969,551	2,195,717	2,203,952	2,170,597	2,235,072
Employee Compensation (Total Hired Labor)	386,819	413,763	473,644	503,637	423,906
Net Rent Paid to Operator Landlords	178,928	206,917	184,512	162,727	186,292
Net Rent Paid to Non-operator Landlords	901,705	1,042,752	929,843	820,061	938,816
Total Interest Expenses ²	502,099	532,285	615,953	684,172	686,058
Net Farm Income	1,257,006	1,513,971	1,663,870	2,107,929	1,940,344

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.

FARM INCOME

FARM PRODUCTION EXPENSES, BY CATEGORY, INDIANA, 2015-2019 ¹

Item	2015	2016	2017	2018	2019
Thousand Dollars					
Total Production Expenses	10,546,086	10,715,731	10,249,505	10,054,013	10,123,647
Intermediate Product Expenses					
Farm-origin Expenses	2,742,299	2,665,357	2,510,786	2,462,764	2,733,692
Feed Purchases	1,410,000	1,450,000	1,150,000	1,130,000	1,380,000
Livestock and Poultry	382,299	255,357	370,786	392,764	393,692
Seed Purchases	950,000	960,000	990,000	940,000	960,000
Manufactured Inputs	2,153,720	2,062,254	2,009,080	2,150,280	1,994,537
Pesticide Expenditures	500,000	560,000	560,000	560,000	560,000
Fertilizer, Lime, and Soil Conditioner	1,200,000	1,060,000	960,000	1,080,000	950,000
Fuels and Oils	353,712	315,587	377,194	394,785	381,843
Electricity	100,008	126,667	111,886	115,495	102,694
Labor Expenses					
Cash Expenses	398,011	441,254	479,917	502,668	431,996
Contract Labor	23,181	36,237	26,356	16,363	11,094
Hired Labor and Employee Compensation	374,830	405,017	453,561	486,304	420,902
Non-cash Employee Compensation	11,989	8,746	20,083	17,332	3,004
Interest Expenses	502,099	532,285	615,953	684,172	686,058
Net Rent, Including Landlord Capital Consumption	1,080,633	1,249,669	1,114,355	982,788	1,125,109
Property Taxes and Fees	506,088	435,711	462,678	536,821	506,316
Personal Property Taxes	39,505	32,386	48,450	33,351	34,510
Motor Vehicle Registration and Licensing Fees	26,088	25,711	27,678	26,821	26,316
Real Estate	440,495	377,614	386,550	476,649	445,490
Capital Consumption	1,413,716	1,535,728	1,245,833	1,011,363	993,226
Data as of September 2, 2020					
¹ All data includes Operator Dwellings					
Source: Economic Research Service					

U.S. GOVERNMENT DIRECT FARM PROGRAM PAYMENTS BY PROGRAM, INDIANA, 2015-2019 ^{1 2 3}

Program	2015	2016	2017	2018	2019
Thousand Dollars					
Fixed Direct Payments	(239)	42	0	(13)	(19)
Cotton Ginning Cost-Share (CGCS) Program	NA	9	0	8	0
Average Crop Revenue Election Program (ACRE)	(3)	6	0	0	0
Price Loss Coverage (PLC)	0	2,498	8,700	7,764	2,453
Agricultural Risk Coverage (ARC)	148,676	539,282	285,888	50,301	4,453
Loan Deficiency Payments	0	0	0	0	(1)
Milk Income Loss Payments	1	0	0	0	0
Dairy Margin Protection Program	9	202	0	3,638	3,787
Tobacco Transition Payments	11	0	0	0	0
Conservation	69,826	73,219	77,745	87,747	78,290
Supplemental and ad hoc disaster assistance	2,461	9,416	790	847	37,201
Miscellaneous Programs ⁴	0	0	105	365,931	752,827
Total	220,742	624,674	373,228	516,224	878,992
Data as of September 2, 2020					
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					