

FARM INCOME

FARM INCOME INDIANA, 2018-2022 ¹

Commodity	2018	2019	2020	2021	2022
	Thousand Dollars				
Value of Crop Production	6,617,063	5,630,377	7,093,550	9,786,873	11,407,001
Crop Cash Receipts	6,697,636	6,804,065	7,107,523	9,743,079	12,030,937
Feed Crops	3,343,274	3,530,960	3,315,197	5,130,488	6,534,654
Food Grains	89,920	79,247	92,376	134,777	160,178
Oil Crops	2,847,134	2,808,662	3,274,178	3,996,047	4,805,211
Vegetables and Melons	109,535	44,546	65,898	69,172	101,457
All Other Crops	307,774	340,650	359,874	412,594	429,437
Home Consumption	5,855	5,761	1,409	2,174	2,937
Inventory Adjustment	-86,428	-1,179,449	-15,382	41,619	-626,873
Value of Livestock Production	3,852,286	3,691,428	3,681,125	4,408,403	6,337,494
Animals and Products Cash Receipts	3,796,125	3,718,686	3,644,316	4,448,721	6,346,370
Dairy Products, Milk	649,509	736,918	748,896	834,165	1,122,048
Meat Animals	1,551,216	1,659,469	1,368,401	1,884,064	2,024,436
Poultry and Eggs	1,338,741	1,064,889	1,269,513	1,444,706	2,887,879
Miscellaneous Livestock	256,660	257,411	257,506	258,786	312,007
Home Consumption	8,483	8,178	7,692	8,395	11,214
Inventory Adjustment	47,678	-35,437	29,116	-48,712	-20,089
Farm-related Income	1,157,897	1,742,374	1,357,548	1,207,529	1,244,789
Forest Products Sold	11,899	11,397	12,286	18,212	28,149
Gross Imputed Rental Value of Farm Dwellings	574,355	671,349	551,390	600,358	685,552
Machine Hire and Custom Work	83,360	122,735	57,502	53,899	87,224
Other Farm Income	488,283	936,894	736,370	535,060	443,864
Value of Agricultural Sector Production	11,627,247	11,064,180	12,132,223	15,402,805	18,989,284

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 August 31, 2023
Source: Economic Research Service

FARM INCOME

FARM INCOME (continued) INDIANA, 2018-2022 ¹

Commodity	2018	2019	2020	2021	2022
	Thousand Dollars				
Intermediate Production Expenses ²	6,318,743	6,379,243	6,458,451	6,685,134	8,676,680
Farm Origin	2,462,639	2,734,996	2,658,709	2,294,920	3,033,180
Feed Purchased	1,130,000	1,380,000	1,350,000	910,000	1,550,000
Livestock and Poultry Purchased	392,639	394,996	328,709	384,920	443,180
Seed Purchased	940,000	960,000	980,000	1,000,000	1,040,000
Manufactured Inputs	2,150,280	1,994,537	2,069,321	2,700,149	3,457,841
Electricity	115,495	102,694	99,824	112,433	127,661
Fertilizer, Lime, and Soil Conditioners	1,080,000	950,000	1,050,000	1,420,000	1,810,000
Pesticides	560,000	560,000	580,000	780,000	970,000
Fuel and Oils	394,785	381,843	339,497	387,716	550,180
Other Intermediate Expenses ²	1,705,825	1,649,710	1,730,422	1,690,065	2,185,659
Machine Hire and Custom Work	108,308	76,065	85,467	85,885	106,317
Marketing, Storage, and Transportation Exp.	208,971	216,310	276,080	166,034	322,586
Repair and Maintenance ²	530,339	440,294	522,318	552,860	651,185
Miscellaneous Expenses ²	858,207	917,041	846,557	885,286	1,105,572
Total Insurance Premiums ³	320,301	325,592	329,712	409,108	519,223
Irrigation	439	826	2,183	751	2,481
Contract Labor	16,363	11,094	16,314	32,296	35,658
Net Government Transactions	-20,598	372,676	830,675	118,573	-347,131
Direct Government Payments	516,224	878,992	1,321,623	653,426	166,825
Property Taxes and Fees ²	536,821	506,316	490,948	534,853	513,955
Motor Vehicle Registration and Licensing Fees	26,821	26,316	25,948	24,853	28,955
Gross Value Added	5,271,542	5,046,518	6,488,132	8,803,949	9,929,816
Capital Consumption ²	1,012,793	991,699	1,020,318	830,153	770,805
Net Value Added	4,258,749	4,054,819	5,467,814	7,973,796	9,159,011
Factor Payments to Stakeholders	2,169,798	2,233,825	2,254,944	2,171,889	2,422,432
Employee Compensation (Total Hired Labor)	503,637	423,906	453,686	332,704	554,342
Net Rent Paid to Operator Landlords	162,126	185,749	191,457	196,747	176,063
Net Rent Paid to Non-operator Landlords	817,029	936,077	964,847	991,503	887,287
Total Interest Expenses ²	687,006	688,094	644,954	650,935	804,760
Net Farm Income	2,088,951	1,820,994	3,212,870	5,801,907	6,736,579

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.

Data as of August 31, 2023
Source: Economic Research Service

FARM INCOME

FARM PRODUCTION EXPENSES, BY CATEGORY, INDIANA, 2018-2022 ¹

Item	2018	2019	2020	2021	2022
Thousand Dollars					
Total Production Expenses	10,054,519	10,122,177	10,240,976	10,254,324	12,419,530
Intermediate Product Expenses					
Farm-origin Expenses	2,462,639	2,734,996	2,658,709	2,294,920	3,033,180
Feed Purchases	1,130,000	1,380,000	1,350,000	910,000	1,550,000
Livestock and Poultry	392,639	394,996	328,709	384,920	443,180
Seed Purchases	940,000	960,000	980,000	1,000,000	1,040,000
Manufactured Inputs	2,150,280	1,994,537	2,069,321	2,700,149	3,457,841
Pesticide Expenditures	560,000	560,000	580,000	780,000	970,000
Fertilizer, Lime, and Soil Conditioner	1,080,000	950,000	1,050,000	1,420,000	1,810,000
Fuels and Oils	394,785	381,843	339,497	387,716	550,180
Electricity	115,495	102,694	99,824	112,433	127,661
Other Intermediate Inputs	1,705,825	1,649,710	1,730,422	1,690,065	2,185,659
Labor Expenses					
Cash Expenses	502,668	431,996	464,448	356,877	566,673
Contract Labor	16,363	11,094	16,314	32,296	35,658
Hired Labor and Employee Compensation	486,304	420,902	448,134	324,581	531,015
Non-cash Employee Compensation	17,332	3,004	5,552	8,123	23,327
Interest Expenses	687,006	688,094	644,954	650,935	804,760
Net Rent, Including Landlord Capital Consumption	979,155	1,121,825	1,156,304	1,188,250	1,063,330
Property Taxes and Fees	536,821	506,316	490,948	534,853	513,955
Personal Property Taxes	33,351	34,510	33,148	32,607	25,045
Motor Vehicle Registration and Licensing Fees	26,821	26,316	25,948	24,853	28,955
Real Estate	476,649	445,490	431,852	477,393	459,955
Capital Consumption	1,012,793	991,699	1,020,319	830,153	770,805
Data as of August 31, 2023					
¹ All data includes Operator Dwellings					
Source: Economic Research Service					

U.S. GOVERNMENT DIRECT FARM PROGRAM PAYMENTS BY PROGRAM, INDIANA, 2018-2022 ^{1 2 3}

Program	2018	2019	2020	2021	2022
Thousand Dollars					
Fixed Direct Payments	(13)	(19)	(142)	(295)	0
Cotton Ginning Cost-Share (CGCS) Program	8	0	0	0	0
Average Crop Revenue Election Program (ACRE)	0	0	0	(3)	0
Price Loss Coverage (PLC)	7,764	2,453	91,778	7,153	64
Agricultural Risk Coverage (ARC)	50,301	4,453	117,924	2,516	305
Loan Deficiency Payments	0	(1)	2	(75)	7
Dairy Margin Protection Program	3,638	3,787	2,648	15,761	1,645
Conservation	87,747	78,290	83,342	76,202	77,020
Supplemental and ad hoc disaster assistance	847	37,201	841,103	551,524	87,585
USDA pandemic assistance	0	0	666,697	253,818	6,685
Non-USDA pandemic assistance	0	0	112,489	210,149	0
Other disaster assistance	0	0	61,917	87,558	80,901
Market Facilitation Program	365,754	752,586	184,776	455	13
Miscellaneous Programs	177	241	192	188	185
Total	516,224	878,992	1,321,623	653,426	166,825
Data as of August 31, 2023					
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					