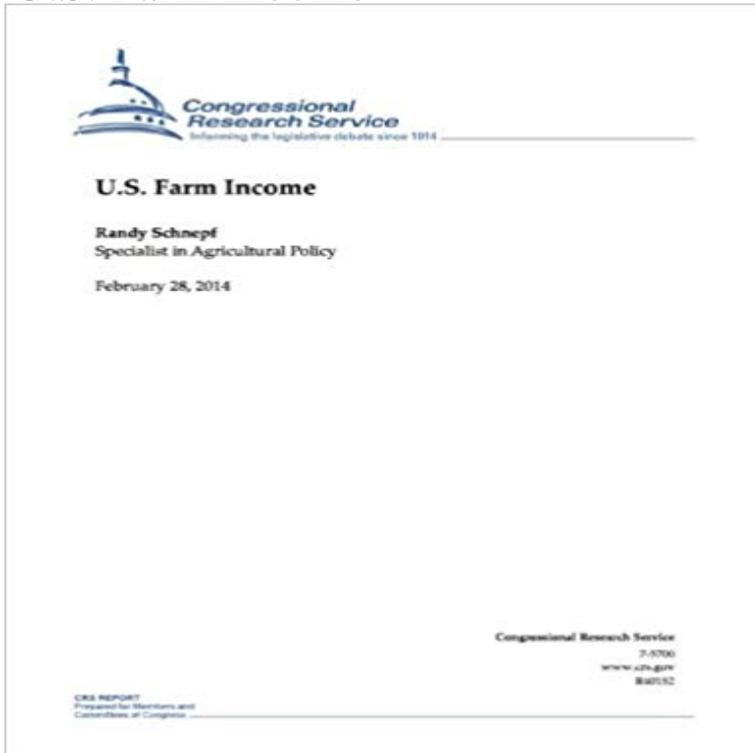


# U.S. Farm Income



According to USDA's Economic Research Service (ERS), national net farm income, a key indicator of U.S. farm well-being, is forecast at \$95.8 billion in 2014, down 27% from last year's record \$130.5 billion. The 2014 forecast would be the lowest since 2010, but would remain \$8 billion above the previous 10-year average. The forecast for lower net farm income and net cash income is primarily a result of the outlook for lower crop receipts and government payments. In contrast, livestock returns are forecast to be steady to slightly higher. The 2014 farm bill (Agricultural Act of 2014; P.L. 113-79) eliminated direct payments of nearly \$5 billion per year, while market prices for program crops, despite their plunge since late 2013, are expected to remain above trigger levels for price-contingent programs, thus keeping government program support at historically low levels in 2014. U.S. agricultural exports are forecast to grow in importance for the sector as expanding international economies are expected to lead to continued increases in demand for both higher-quality foods and greater variety of consumer choice in household diets. In addition to record net farm income, farm wealth is also projected to remain at record levels. Farm asset values, which reflect farm investors and lenders' expectations about long-term profitability of farm-sector investments, are expected to rise by 2.4% in 2014 to a record \$3,001 billion for a sixth consecutive year of gains. However, the outlook for much lower commodity prices in 2014 has slowed the previously rapid growth of farmland values. Farm debt is projected to rise by 2.3% in 2014, thus lowering the farm debt-to-asset ratio only slightly to 10.5%, its lowest level since 2007. At the farm-household level, average farm household incomes have surged ahead of average U.S. household incomes. In 2013 (the last year for which

comparable data were available), the average farm household income of \$108,844 was about 53% higher than the average U.S. household income of \$71,274. These data suggest a strong financial position heading into 2014 for the agricultural sector as a whole relative to the rest of the U.S. economy, but with substantial regional variation. Declining prices for most major program crops signal tougher times ahead. Eventual 2014 agricultural economic well-being will hinge greatly on the final crop harvests and harvest-time prices, as well as both domestic and international macroeconomic factors, including economic growth and consumer demand.

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**US Farm Income Outlook for 2017 - Every CRS Report** However, after years of strong farm sector performance, the U.S. Department of Agriculture (USDA) estimates net farm income declined in 2014 and projects **U.S. Farmers 2017 Profit Half of 2013 Levels, Report Says** The periodic farm income forecasts and estimates (available in U.S. and State-level farm income and wealth statistics )published by ERS for a particular year (**5 Farm Income - Investopedia** Home / Data Products / Farm Income and Wealth Statistics / Value added years by State Charts and Maps of U.S. Farm Income Statement Data Update and **USDA ERS - Charts and Maps of U.S. Farm Income Statement Data** Feb 7, 2017 A sharp drop in crop values will send U.S. net farm income for 2017 to the lowest levels seen since 2002 and nearly half of what it reached at its **USDA ERS - Farm Income and Wealth Statistics** Feb 7, 2017 U.S. farm assets, debt, and equity, 19 Data source: <http://data-products/farm-income-and-wealth-statistics.aspx> **USDA Sees Net Farm Income Down in 2017 Vs. 2016 - Market** Feb 10, 2017 The USDAs Economic Research Service (ERS) released its February 2017 farm income forecast this week, and the findings are a mixed and **USDA ERS - Data Files: U.S. and State-Level Farm Income and** Feb 14, 2017 U.S. Farm Income Outlook for 2017. Congressional Research Service. Summary. According to USDAs Economic Research Service (ERS), **Farm Policy: 2017 U.S. Farm Income Forecast Released, Not a** Feb 13, 2017 In contrast, net farm income is forecast to decline by 8.7 percent to \$62.3 The median income of U.S. farm households increased steadily over **U.S. Farm Income to Fall to Lowest Level in Nine Years - WSJ** Feb 7, 2017 Farm households typically receive income from both farm and off-farm sources. The total median income of U.S. farm households increased **U.S. farm income to fall for fourth straight year - Texas Farm Bureau** Feb 7, 2017 The ERS farm income and finance program measures, forecasts, and explains indicators of economic performance for the U.S. farm sector and **Charts and Maps of US Farm Income and Finances Data - USDA ERS** This material is based upon work supported by the U.S. Department of Agriculture, under The farm income and

government cost projections are based on an. **US Farm Income Outlook for 2017 - Federation of American Scientists** Home / Data Products / Farm Income and Wealth Statistics / Net cash income. Farm Income and Wealth Statistics. Overview Data Files: U.S. and State-Level **USDA ERS - Highlights From the Farm Income Forecast** **US Farm Income Is Down For The Fourth Year In A Row Or Is It** Farm Income and Wealth Statistics. Overview Data Files: U.S. and Charts and Maps of U.S. Farm Income Statement Data Update and Revision History. **US farm income seen falling for fourth straight year** **Fox News** Feb 10, 2017 U.S. farm income will drop 8.7 percent in 2017, a fourth consecutive year of declines amid a deep slump in prices for many crops, according to Feb 7, 2017 The wealth of information contained in the Farm Income and Wealth Statistics data product over 375,000 data points that break down the farm **USDA ERS - Farm Sector Income Forecast** Aug 25, 2015 U.S. farm incomes are expected to fall 36% this year to the lowest level in nine years, the U.S. Department of Agriculture said Tuesday, amid a **Net cash income - Data Products - USDA** Feb 14, 2017 U.S. Farm Income Outlook for 2017. Congressional Research Service. Summary. According to USDA's Economic Research Service (ERS), **USDA ERS - Charts and Maps of U.S. Farm Balance Sheet Data** Mar 8, 2017 These are the latest U.S. farm sector income and wealth statistics data. The data include historical U.S. and State-level farm income and wealth **USDA ERS - Update and Revision History** Feb 7, 2017 Gross cash farm income (GCFI) includes income from commodity U.S. net farm income is forecast to fall for the fourth consecutive year in **U.S. Farm Income Forecast Released** **Farm Policy News** Feb 8, 2017 2017 Farm Sector Income Forecast, USDA-ERS. Jesse Newman reported yesterday at The Wall Street Journal Online that, U.S. farm incomes **USDA ERS - Farming and Farm Income** Apr 24, 2017 These are the latest data concerning the farm income forecast, including the forecasts for the income statement for the U.S. farm sector, value **U.S. Farm Income Seen Falling for Fourth Straight Year - WSJ** Feb 7, 2017 Net Cash Farm Income for U.S. Farm Businesses Forecast Up in 2017 Average net cash farm income (NCFI) is forecast at \$109,800 for farm **Cash receipts by commodity - Data Products - USDA** A farm income statement (sometimes called a farm profit and loss statement) is a summary of In U.S. agricultural policy, farm income can be divided as follows: **Annual cash receipts by commodity - Data Products - USDA** Feb 24, 2017 Net cash farm income, one measure of profitability, is forecast at \$93.5 The annual value of U.S. agricultural sector production is expected to **USDA ERS - Farm Sector Income & Finances** Feb 8, 2017 The U.S. Department of Agriculture Tuesday said net farm income will drop to \$62.3 billion, half of the record \$123 billion farmers earned in