

Table 5. Farm Income and Production Costs

	Gross Farm Income ^{a/c}		Production Expenses		Net Farm Income ^{b/}		Net Income per Farm	
	Iowa (Bil.\$)	U.S. (Bil.\$)	Iowa (Bil.\$)	U.S. (Bil.\$)	Iowa (Bil.\$)	U.S. (Bil.\$)	Iowa (\$)	U.S. (\$)
1960	2.65	38.9	1.94	27.4	.70	11.5	3,837	2,907
1961	2.73	40.5	2.07	28.6	.66	12.0	3,722	3,126
1962	2.91	42.3	2.21	30.3	.70	12.1	4,056	3,267
1963	2.98	43.4	2.29	31.6	.69	11.8	4,140	3,295
1964	3.17	42.3	2.32	31.8	.85	10.5	5,255	3,035
1965	3.46	46.5	2.46	33.7	1.0	12.9	6,325	3,843
1966	3.87	50.5	2.83	36.5	1.04	14.0	6,678	4,286
1967	3.81	50.5	2.93	38.2	.88	12.3	5,737	3,903
1968	3.91	51.8	3.07	39.5	.84	12.3	5,605	4,013
1969	4.36	56.4	3.20	42.1	1.16	14.3	7,898	4,764
1970	4.61	58.8	3.44	44.5	1.17	14.4	8,036	4,869
1971	4.41	62.1	3.58	47.1	.83	15.0	5,815	4,691
1972	5.31	71.2	4.11	51.7	1.20	19.5	8,481	6,502
1973	7.43	95.6	5.03	64.6	2.40	31.0	17,257	10,964
1974	7.83	99.9	5.38	71.0	2.45	28.9	17,783	10,332
1975	6.96	97.2	5.81	75.0	1.15	22.2	8,879	8,785
1976	7.65	104.4	6.55	82.7	1.10	21.7	8,660	8,700
1977	7.54	107.7	6.89	88.9	.65	18.8	5,164	7,655
1978	9.43	126.5	7.61	103.2	1.82	23.3	14,797	9,567
1979	9.96	145.7	8.73	123.3	1.23	22.4	10,182	9,226
1980	11.03	155.6	9.67	133.1	1.36	22.3	11,387	9,223
1981	11.49	159.8	9.91	139.4	1.58	20.4	13,407	8,378
1982	11.22	164.9	9.92	140.0	1.31	24.9	11,162	10,376
1983	11.05	163.9	9.25	140.4	1.81	23.6	15,696	9,927
1984	10.20	168.6	9.78	142.7	.42	25.9	3,735	11,125
1985	10.76	168.7	8.96	134.0	1.81	34.8	16,279	15,166
1986	10.65	156.1	8.21	125.1	2.44	31.1	22,413	18,097
1987	11.27	168.3	8.33	130.2	2.94	38.0	27,486	21,466
1988	11.29	177.3	8.77	139.8	2.51	37.5	23,477	18,661
1989	10.71	191.9	8.78	146.9	1.94	48.0	18,438	22,990
1990	11.99	198.5	9.08	153.7	2.45	44.7	23,552	21,962
1991	11.34	191.8	9.52	153.4	1.82	38.7	17,103	19,524
1992	12.43	200.5	9.77	152.6	2.67	47.9	21,685	23,877
1993	10.62	203.0	9.78	160.9	.84	44.5	8,445	21,016
1994	13.17	215.7	10.19	166.7	2.98	49.2	29,781	22,615
1995	12.22	210.9	10.03	174.2	2.19	37.2	21,860	16,940
1996	14.32	235.8	11.59	180.8	2.73	54.9	27,857	25,057
1997	12.94	238.7	10.01	190.0	2.26	48.6	23,041	22,182
1998	10.99	233.1	10.0	189.0	1.85	44.1	19,093	20,119
1999	12.73	235.5	11.0	192.1	1.45	43.4	15,106	19,779
2000	13.95	245.9	11.23	200.6	2.58	45.2	27,140	21,382
2001	13.88	246.5	11.70	200.8	1.95	45.7	20,818	21,196 ^{d/}
2002	12.62	236.9	10.60	200.7	2.02	36.2	13,929	16,775
2003	12.97	260.0	10.98	200.3	1.99	59.7	14,412	28,068
2004	17.32	296.0	12.68	210.0	5.57	85.9	19,304	40,653
2005	16.10	299.6	14.03	222.5	3.45	76.6	18,093	36,697
2006	16.40	291.5	13.99	232.5	3.27	58.8	36,962	28,243
2007	21.93	337.0	16.60	249.9	5.33	71.1	60,339	41,956
2008	26.30	365.1	22.37	307.0	7.03	87.3	75,878	39,693

^{a/} Includes government payments, value of home consumption of farm produced products, gross rental value of farm dwelling, custom work and other farm-related income; excludes value inventory adjustment.

^{b/} Does not include net change in farm inventories.

^{c/} Numbers 1999 and after figured by summing final agriculture sector output and direct government payments

^{d/} Prior to 2000, net cash income from operating another farm and net cash income from farmland rental included

Source: [Economic Indicators ERS Agriculture Income and Finance](#)