

**Table 833. Balance Sheet of the Farming Sector: 1990 to 2008**

[In billions of dollars, except as indicated (841 represents \$841,000,000,000). As of December 31]

Item	1990	1995	2000	2001	2002	2003	2004	2005	2006	2007	2008
<b>Farms (1,000)</b> . . . . .	<b>2,146</b>	<b>2,196</b>	<b>2,167</b>	<b>2,149</b>	<b>2,135</b>	<b>2,127</b>	<b>2,113</b>	<b>2,099</b>	<b>2,089</b>	<b>2,205</b>	<b>2,200</b>
<b>Assets</b> . . . . .	841	966	1,203	1,256	1,260	1,383	1,588	1,779	1,924	2,055	2,005
Real estate . . . . .	619	740	946	996	999	1,112	1,305	1,487	1,626	1,751	1,693
Livestock and poultry . . . . .	71	58	77	79	76	79	79	81	81	81	81
Machinery, motor vehicles <sup>2</sup> . . . . .	86	88	90	93	96	100	108	113	114	115	116
Crops <sup>3</sup> . . . . .	23	27	28	25	23	24	24	24	23	23	28
Purchased inputs . . . . .	3	3	5	4	6	6	6	6	6	7	7
Financial assets . . . . .	38	49	57	59	60	62	66	67	74	79	82
<b>Debt</b> <sup>4</sup> . . . . .	131	143	164	171	177	164	182	196	204	214	239
Real estate debt . . . . .	68	72	85	89	95	83	96	105	108	113	130
Farm Credit System . . . . .	23	22	30	33	38	33	37	41	43	47	56
Farm Service Agency . . . . .	7	5	3	3	3	2	2	2	2	2	2
Commercial banks . . . . .	15	20	30	31	33	29	35	38	40	42	49
Life insurance companies . . . . .	9	8	11	11	11	10	11	11	12	13	13
Individuals and others . . . . .	14	16	11	10	10	9	11	12	10	9	9
Nonreal estate debt . . . . .	63	71	79	82	82	81	86	92	96	101	109
Farm Credit System . . . . .	10	12	17	20	20	20	22	24	28	32	37
Farm Service Agency . . . . .	10	5	4	4	4	4	3	3	3	3	3
Commercial banks . . . . .	31	38	45	45	44	44	46	48	51	54	57
Individuals and others . . . . .	12	16	13	13	13	14	15	16	14	13	12
<b>Equity</b> . . . . .	709	823	1,039	1,085	1,082	1,219	1,406	1,583	1,720	1,841	1,767
<b>FINANCIAL RATIOS (percent)</b>											
Farm debt/equity ratio . . . . .	18.5	17.4	15.8	15.7	16.4	13.5	12.9	12.4	11.8	11.6	13.5
Farm debt/asset ratio . . . . .	15.6	14.8	13.6	13.6	14.1	11.9	11.5	11.0	10.6	10.4	11.9

<sup>1</sup> Excludes horses, mules, and broilers. <sup>2</sup> Include only farm share value for trucks and autos. <sup>3</sup> All non-CCC crops held on farms plus the value above loan rate for crops held under Commodity Credit Corporation. <sup>4</sup> Includes CCC storage and drying facility loans but excludes debt on operator dwellings and for nonfarm purposes.

Source: U.S. Department of Agriculture, Economic Research Service, "Farm Balance Sheet," <<http://www.ers.usda.gov/Data/FarmBalanceSheet/>>.

**Table 834. Farm Sector Output and Value Added: 1990 to 2008**

[In billions of dollars (179.9 represents \$179,900,000,000). For definition of value added, see text, Section 13. Minus sign (-) indicates decrease]

Item	1990	1995	2000	2001	2002	2003	2004	2005	2006	2007	2008
<b>CURRENT DOLLARS</b>											
<b>Farm output</b> . . . . .	<b>179.9</b>	<b>191.9</b>	<b>204.3</b>	<b>212.3</b>	<b>201.9</b>	<b>229.8</b>	<b>262.0</b>	<b>251.5</b>	<b>252.7</b>	<b>302.9</b>	<b>335.3</b>
Cash receipts from farm marketings . . . . .	171.9	194.3	197.6	201.9	195.8	218.5	240.4	240.0	242.5	290.4	327.1
Farm products consumed on farms . . . . .	0.6	0.5	0.3	0.3	0.3	0.3	0.3	0.3	0.4	0.4	0.4
Other farm income . . . . .	4.9	6.3	8.4	9.6	9.6	10.7	12.3	11.3	13.1	12.6	14.6
Change in farm finished goods inventories . . . . .	2.4	-9.2	-2.0	0.6	-3.7	0.3	9.0	-	-3.3	-0.4	-6.8
Less: Intermediate goods and services consumed . . . . .	102.6	122.8	130.7	136.1	129.6	137.4	143.7	149.5	159.6	186.8	203.2
<b>Equals: Gross farm value added</b> . . . . .	<b>77.3</b>	<b>69.1</b>	<b>73.6</b>	<b>76.2</b>	<b>72.3</b>	<b>92.4</b>	<b>118.3</b>	<b>102.0</b>	<b>93.1</b>	<b>116.2</b>	<b>132.1</b>
Less: Consumption of fixed capital . . . . .	17.9	19.4	23.3	23.9	24.7	25.8	27.4	29.5	31.3	32.8	34.6
<b>Equals: Net farm value added</b> . . . . .	<b>59.3</b>	<b>49.7</b>	<b>50.4</b>	<b>52.3</b>	<b>47.7</b>	<b>66.7</b>	<b>90.9</b>	<b>72.5</b>	<b>61.8</b>	<b>83.3</b>	<b>97.4</b>
Compensation of employees . . . . .	13.4	15.5	19.7	20.9	20.8	20.5	22.3	22.6	23.1	23.5	24.4
Taxes on production and imports . . . . .	3.8	4.2	4.7	4.7	4.8	5.1	5.2	5.2	5.7	6.9	7.1
Less: Subsidies to operators . . . . .	7.6	6.1	20.0	20.0	10.8	14.2	11.1	20.9	13.5	10.2	10.3
Net operating surplus . . . . .	49.8	36.1	45.9	46.7	32.8	55.2	74.4	65.6	46.4	63.1	76.3
<b>CHAINED (2000) DOLLARS <sup>1</sup></b>											
<b>Farm output, total</b> . . . . .	<b>(NA)</b>	<b>211.6</b>	<b>240.6</b>	<b>237.2</b>	<b>236.2</b>	<b>246.1</b>	<b>250.2</b>	<b>251.5</b>	<b>251.9</b>	<b>255.5</b>	<b>253.3</b>
Cash receipts from farm marketings . . . . .	(NA)	218.2	234.8	227.0	231.2	235.5	230.1	240.0	242.1	244.7	247.4
Farm products consumed on farms . . . . .	(NA)	0.6	0.4	0.3	0.4	0.3	0.3	0.3	0.4	0.4	0.4
Other farm income . . . . .	(NA)	6.4	9.3	10.3	9.9	10.6	11.7	11.3	12.3	10.2	9.8
Change in farm finished goods inventories . . . . .	(NA)	-10.8	-2.5	0.8	-4.5	0.4	8.1	-0.2	-3.4	-0.5	-5.1
Less: Intermediate goods and services consumed . . . . .	(NA)	164.4	159.2	162.1	157.2	156.0	152.7	149.5	152.6	163.6	149.6
<b>Equals: Gross farm value added</b> . . . . .	<b>(NA)</b>	<b>56.4</b>	<b>83.5</b>	<b>77.7</b>	<b>81.2</b>	<b>91.6</b>	<b>97.9</b>	<b>102.0</b>	<b>99.1</b>	<b>91.6</b>	<b>103.4</b>
Less: Consumption of fixed capital . . . . .	(NA)	23.1	26.0	26.3	26.9	27.7	28.5	29.5	30.3	30.9	31.5
<b>Equals: Net farm value added</b> . . . . .	<b>(NA)</b>	<b>35.0</b>	<b>57.8</b>	<b>51.6</b>	<b>54.5</b>	<b>64.1</b>	<b>69.4</b>	<b>72.5</b>	<b>68.7</b>	<b>60.5</b>	<b>71.1</b>

- Represents zero. NA Not available. <sup>1</sup> See text, Section 13.

Source: U.S. Bureau of Economic Analysis, *Survey of Current Business*, August 2009. See also <<http://www.bea.gov/national/nipaweb/SelectTable.asp?Selected=N>>.