

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
Farms (1,000)	2,146	2,196	2,167	2,149	2,135	2,127	2,113	2,099	2,089	2,205	2,200
Assets	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 ²	86	88	90	93	96	100	108	113	114	115	116
Crops ³	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
Debt ⁴	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
Equity	709	823	1,039	1,085	1,082	1,219	1,406	1,583	1,720	1,841	1,767
FINANCIAL RATIOS (percent)											
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

¹ Excludes horses, mules, and broilers. ² Include only farm share value for trucks and autos. ³ All non-CCC crops held on farms plus the value above loan rate for crops held under Commodity Credit Corporation. ⁴ 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
CURRENT DOLLARS											
Farm output	179.9	191.9	204.3	212.3	201.9	229.8	262.0	251.5	252.7	302.9	335.3
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
Equals: Gross farm value added	77.3	69.1	73.6	76.2	72.3	92.4	118.3	102.0	93.1	116.2	132.1
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
Equals: Net farm value added	59.3	49.7	50.4	52.3	47.7	66.7	90.9	72.5	61.8	83.3	97.4
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
CHAINED (2000) DOLLARS ¹											
Farm output, total	(NA)	211.6	240.6	237.2	236.2	246.1	250.2	251.5	251.9	255.5	253.3
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
Equals: Gross farm value added	(NA)	56.4	83.5	77.7	81.2	91.6	97.9	102.0	99.1	91.6	103.4
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
Equals: Net farm value added	(NA)	35.0	57.8	51.6	54.5	64.1	69.4	72.5	68.7	60.5	71.1

- Represents zero. NA Not available. ¹ 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>>.