

Farm Income Estimates Team

Estimates and forecasts of U.S. farm income have been produced by ERS and its predecessors for over 50 years. A key indicator of farm financial well-being, farm income can be sliced a number of ways, reflecting not only the complexity of a typical balance sheet but also the dissimilarity of U.S. farms and producers. ERS's farm income team synthesizes data from several other USDA agencies to derive farm income estimates and forecasts at different levels of aggregation.

Data Sources

Farm Service Agency
World Agricultural Outlook Board
Natural Resources Conservation Service

National Agricultural Statistics Service

Agricultural Resource Management Survey



Roger Strickland has for many years overseen the issuance of estimates and forecasts for **farm sector income**. Sector income accounts represent all the earnings and expenses associated with the Nation's farms and encompass all stakeholders providing resources to the production of agricultural goods and services. These broad data series are among the most used of ERS's products, and are now updated several times a year on the ERS website immediately following the release of critical data. State estimates of receipts and expenses for the U.S. agricultural sector are published annually.



Mitch Morehart develops financial indicators that focus specifically on the performance of farm businesses. These **farm business income** estimates and forecasts represent only those farmers and ranchers who consider farming their principal occupation. Agricultural policymakers are particularly interested in these indicators since this group of producers (intermediate and commercial size farms) is most affected by national agricultural programs. USDA's annual Agricultural Resource Management Survey (ARMS) is the primary data source for this series.



U.S. farmers do more than farm, and **Bob Green** tends to the **farm household income** estimates and forecasts. These numbers represent the earnings from both farm and off-farm sources for the Nation's households involved in agriculture. Because most of these households earn income off-the-farm, household employment choices are also monitored.