



Prince Edward Island Statistics Bureau
 Department of Finance
 Economics, Statistics and
 Federal Fiscal Relations



Tel / tél. : (902) 368 4035
 Fax / téléc. : (902) 368 4034
 Email / courriel : cdmosley@gov.pe.ca

STATISTICS CANADA RELEASES REVISED 2019 NET FARM INCOME DATA

On November 25, 2020 Statistics Canada released revised estimates of Net Farm Income for Canada and the provinces for 2019, as well as revisions for 2017 and 2018. *Total net farm income* measures the financial flows and stock changes of farm businesses (*net cash income* minus *depreciation* plus *income in kind* and *value of inventory change*). On Prince Edward Island total net farm income in 2019 was valued at \$86.0 million, revised up from the preliminary estimate of \$80.2 million. The revised data shows an increase of 174.0 per cent from 2018.

The value of realized net income in 2019, which also allows for depreciation and income-in-kind, increased from \$46.4 million in 2018 to \$68.2 million in 2019.

Net cash income in 2019 was valued at \$122.6 million, an increase of 25.6 per cent from 2018. The increase in net cash income was a result of a \$52.2 million increase in total farm cash receipts (including government payments) combined with a \$27.2 million increase in total operating expenses after rebates.

Farm cash receipts for PEI saw an increase of 10.2 per cent, up from \$513.1 million in 2018 to \$565.3 million in 2019.

The detailed results for Canada and Prince Edward Island are presented Table 1.

Table 1
NET FARM INCOME, CANADA AND PEI, 2017 – 2019

	2017		2018		2019	
	Canada	PEI	Canada	PEI	Canada	PEI
	thousands (\$)		thousands (\$)		thousands (\$)	
+ Total farm cash receipts incl. payments	\$62,256,045	\$499,054	\$62,485,976	\$513,145	\$66,366,183	\$565,341
- Total operating expenses after rebates	\$47,462,145	\$397,802	\$49,938,695	\$415,517	\$52,859,718	\$442,757
= Net cash Income	\$14,793,900	\$101,252	\$12,547,281	\$97,628	\$13,506,465	\$122,584
+ Income-in-kind	\$56,384	\$318	\$56,634	\$332	\$55,760	\$321
- Depreciation	\$7,619,498	\$49,630	\$7,846,776	\$51,604	\$8,096,219	\$54,737
= Realized Net Income	\$7,230,785	\$51,940	\$4,757,139	\$46,357	\$5,466,006	\$68,168
+ Value of inventory change	\$1,150,314	-\$2,545	-\$112,464	-\$14,983	-\$281,995	\$17,786
= Total Net Income	\$8,381,099	\$49,396	\$4,644,675	\$31,374	\$5,184,011	\$85,954