



## **BEARFACTS 1995 – 2005**

### **Raleigh-Durham-Cary (BEA-EA) [57133]**

Raleigh-Durham-Cary is one of 179 BEA Economic Areas in the nation. Its 2005 population of 2,944,180 ranked 21st in the nation.

#### **PER CAPITA PERSONAL INCOME**

In 2005 Raleigh-Durham-Cary had a per capita personal income (PCPI) of \$30,709. This PCPI ranked 65th in the United States and was 88 percent of the national average, \$34,757. The 2005 PCPI reflected an increase of 4.8 percent from 2004. The 2004-2005 national change was 4.9 percent. In 1995 the PCPI of Raleigh-Durham-Cary was \$20,967 and ranked 58th in the United States. The 1995-2005 average annual growth rate of PCPI was 3.9 percent. The average annual growth rate for the nation was 4.2 percent.

#### **TOTAL PERSONAL INCOME**

In 2005 Raleigh-Durham-Cary had a total personal income (TPI) of \$90,413,721\*. This TPI ranked 24th in the United States. In 1995 the TPI of Raleigh-Durham-Cary was \$51,656,696\* and ranked 27th in the United States. The 2005 TPI reflected an increase of 6.5 percent from 2004. The 2004-2005 national change was 5.9 percent. The 1995-2005 average annual growth rate of TPI was 5.8 percent. The average annual growth rate for the nation was 5.3 percent.

#### **COMPONENTS OF TOTAL PERSONAL INCOME**

Total personal income includes net earnings by place of residence; dividends, interest, and rent; and personal current transfer receipts received by the residents of Raleigh-Durham-Cary. In 2005 net earnings accounted for 69.6 percent of TPI (compared with 69.3 in 1995); dividends, interest, and rent were 14.8 percent (compared with 16.8 in 1995); and personal current transfer receipts were 15.6 percent (compared with 13.8 in 1995). From 2004 to 2005 net earnings increased 6.3 percent; dividends, interest, and rent increased 5.3 percent; and personal current transfer receipts increased 8.6 percent. From 1995 to 2005 net earnings increased on average 5.8 percent each year; dividends, interest, and rent increased on average 4.4 percent; and personal current transfer receipts increased on average 7.0 percent.

#### **EARNINGS BY PLACE OF WORK**

Earnings of persons employed in Raleigh-Durham-Cary increased from \$67,014,630\* in 2004 to \$71,299,253\* in 2005, an increase of 6.4 percent. The 2004-2005 national change was 5.4 percent. The average annual growth rate from the 1995 estimate of \$40,411,741\* to the 2005 estimate was 5.8 percent. The average annual growth rate for the nation was 5.5 percent.

*\*Note: All income estimates with the exception of PCPI are in thousands of dollars, not adjusted for inflation.*

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