



BEARFACTS 1988 – 1998

Grand Rapids-Muskegon-Holland (BEA-EA) [57064]

Grand Rapids-Muskegon-Holland is one of 179 BEA Economic Areas in the nation. Its 1998 population of 1,801,001 ranked 40th in the nation.

PER CAPITA PERSONAL INCOME

In 1998 Grand Rapids-Muskegon-Holland had a per capita personal income (PCPI) of \$24,487. This PCPI ranked 58th in the United States and was 91 percent of the national average, \$26,883. The 1998 PCPI reflected an increase of 4.7 percent from 1997. The 1997-1998 national change was 6.1 percent. In 1988 the PCPI of Grand Rapids-Muskegon-Holland was \$15,569 and ranked 57th in the United States. The 1988-1998 average annual growth rate of PCPI was 4.6 percent. The average annual growth rate for the nation was 4.5 percent.

TOTAL PERSONAL INCOME

In 1998 Grand Rapids-Muskegon-Holland had a total personal income (TPI) of \$44,101,390*. This TPI ranked 38th in the United States. In 1988 the TPI of Grand Rapids-Muskegon-Holland was \$24,789,292* and ranked 40th in the United States. The 1998 TPI reflected an increase of 5.8 percent from 1997. The 1997-1998 national change was 7.4 percent. The 1988-1998 average annual growth rate of TPI was 5.9 percent. The average annual growth rate for the nation was 5.8 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 Grand Rapids-Muskegon-Holland. In 1998 net earnings accounted for 70.0 percent of TPI (compared with 70.0 in 1988); dividends, interest, and rent were 17.5 percent (compared with 17.6 in 1988); and personal current transfer receipts were 12.5 percent (compared with 12.3 in 1988). From 1997 to 1998 net earnings increased 6.7 percent; dividends, interest, and rent increased 6.8 percent; and personal current transfer receipts remained unchanged. From 1988 to 1998 net earnings increased on average 5.9 percent each year; dividends, interest, and rent increased on average 5.9 percent; and personal current transfer receipts increased on average 6.1 percent.

EARNINGS BY PLACE OF WORK

Earnings of persons employed in Grand Rapids-Muskegon-Holland increased from \$32,769,324* in 1997 to \$34,877,886* in 1998, an increase of 6.4 percent. The 1997-1998 national change was 7.8 percent. The average annual growth rate from the 1988 estimate of \$19,527,146* to the 1998 estimate was 6.0 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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