



## **BEARFACTS 1988 – 1998 Springfield (BEA-EA) [57159]**

Springfield is one of 179 BEA Economic Areas in the nation. Its 1998 population of 871,082 ranked 76th in the nation.

### **PER CAPITA PERSONAL INCOME**

In 1998 Springfield had a per capita personal income (PCPI) of \$19,656. This PCPI ranked 162nd in the United States and was 73 percent of the national average, \$26,883. The 1998 PCPI reflected an increase of 4.8 percent from 1997. The 1997-1998 national change was 6.1 percent. In 1988 the PCPI of Springfield was \$12,417 and ranked 157th in the United States. The 1988-1998 average annual growth rate of PCPI was 4.7 percent. The average annual growth rate for the nation was 4.5 percent.

### **TOTAL PERSONAL INCOME**

In 1998 Springfield had a total personal income (TPI) of \$17,121,691\*. This TPI ranked 79th in the United States. In 1988 the TPI of Springfield was \$9,003,247\* and ranked 88th in the United States. The 1998 TPI reflected an increase of 6.4 percent from 1997. The 1997-1998 national change was 7.4 percent. The 1988-1998 average annual growth rate of TPI was 6.6 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 Springfield. In 1998 net earnings accounted for 60.7 percent of TPI (compared with 61.6 in 1988); dividends, interest, and rent were 20.5 percent (compared with 21.9 in 1988); and personal current transfer receipts were 18.8 percent (compared with 16.6 in 1988). From 1997 to 1998 net earnings increased 7.5 percent; dividends, interest, and rent increased 6.5 percent; and personal current transfer receipts increased 3.0 percent. From 1988 to 1998 net earnings increased on average 6.5 percent each year; dividends, interest, and rent increased on average 6.0 percent; and personal current transfer receipts increased on average 8.0 percent.

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

Earnings of persons employed in Springfield increased from \$10,835,921\* in 1997 to \$11,611,833\* in 1998, an increase of 7.2 percent. The 1997-1998 national change was 7.8 percent. The average annual growth rate from the 1988 estimate of \$6,172,071\* to the 1998 estimate was 6.5 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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