



BEARFACTS 1989 – 1999

Virginia Beach-Norfolk-Newport News (MSA) [47260]

Virginia Beach-Norfolk-Newport News is one of 363 Metropolitan Statistical Areas (MSAs) in the nation. Its 1999 population of 1,564,634 ranked 33rd in the nation.

PER CAPITA PERSONAL INCOME

In 1999 Virginia Beach-Norfolk-Newport News had a per capita personal income (PCPI) of \$24,912. This PCPI ranked 165th in the United States and was 89 percent of the national average, \$27,939. The 1999 PCPI reflected an increase of 3.7 percent from 1998. The 1998-1999 national change was 3.9 percent. In 1989 the PCPI of Virginia Beach-Norfolk-Newport News was \$17,550 and ranked 119th in the United States. The 1989-1999 average annual growth rate of PCPI was 3.6 percent. The average annual growth rate for the nation was 4.2 percent.

TOTAL PERSONAL INCOME

In 1999 Virginia Beach-Norfolk-Newport News had a total personal income (TPI) of \$38,978,139*. This TPI ranked 37th in the United States. In 1989 the TPI of Virginia Beach-Norfolk-Newport News was \$25,157,367* and ranked 34th in the United States. The 1999 TPI reflected an increase of 4.4 percent from 1998. The 1998-1999 national change was 5.1 percent. The 1989-1999 average annual growth rate of TPI was 4.5 percent. The average annual growth rate for the nation was 5.5 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 Virginia Beach-Norfolk-Newport News. In 1999 net earnings accounted for 71.7 percent of TPI (compared with 74.0 in 1989); dividends, interest, and rent were 16.8 percent (compared with 17.1 in 1989); and personal current transfer receipts were 11.5 percent (compared with 8.9 in 1989). From 1998 to 1999 net earnings increased 5.3 percent; dividends, interest, and rent remained unchanged; and personal current transfer receipts increased 5.6 percent. From 1989 to 1999 net earnings increased on average 4.1 percent each year; dividends, interest, and rent increased on average 4.3 percent; and personal current transfer receipts increased on average 7.2 percent.

EARNINGS BY PLACE OF WORK

Earnings of persons employed in Virginia Beach-Norfolk-Newport News increased from \$29,838,227* in 1998 to \$31,405,726* in 1999, an increase of 5.3 percent. The 1998-1999 national change was 6.8 percent. The average annual growth rate from the 1989 estimate of \$20,942,667* to the 1999 estimate was 4.1 percent. The average annual growth rate for the nation was 5.6 percent.

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

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