



BEARFACTS 1991 – 2001

Lake of the Woods , Minnesota [27077]

Lake of the Woods is one of 87 counties in Minnesota. It is not part of a Metropolitan Area. Its 2001 population of 4,446 ranked 85th in the state.

PER CAPITA PERSONAL INCOME

In 2001 Lake of the Woods had a per capita personal income (PCPI) of \$19,459. This PCPI ranked 87th in the state and was 60 percent of the state average, \$32,631, and 64 percent of the national average, \$30,582. The 2001 PCPI reflected a decrease of 2.4 percent from 2000. The 2000-2001 state change was 1.9 percent and the national change was 2.5 percent. In 1991 the PCPI of Lake of the Woods was \$15,194 and ranked 56th in the state. The 1991-2001 average annual growth rate of PCPI was 2.5 percent. The average annual growth rate for the state was 4.9 percent and for the nation was 4.4 percent.

TOTAL PERSONAL INCOME

In 2001 Lake of the Woods had a total personal income (TPI) of \$86,516*. This TPI ranked 87th in the state and accounted for 0.1 percent of the state total. In 1991 the TPI of Lake of the Woods was \$64,377* and ranked 85th in the state. The 2001 TPI reflected a decrease of 3.6 percent from 2000. The 2000-2001 state change was 2.9 percent and the national change was 3.5 percent. The 1991-2001 average annual growth rate of TPI was 3.0 percent. The average annual growth rate for the state was 6.1 percent and for the nation was 5.6 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 Lake of the Woods. In 2001 net earnings accounted for 50.0 percent of TPI (compared with 59.1 in 1991); dividends, interest, and rent were 27.7 percent (compared with 23.1 in 1991); and personal current transfer receipts were 22.3 percent (compared with 17.8 in 1991). From 2000 to 2001 net earnings decreased 10.7 percent; dividends, interest, and rent increased 1.9 percent; and personal current transfer receipts increased 8.3 percent. From 1991 to 2001 net earnings increased on average 1.3 percent each year; dividends, interest, and rent increased on average 4.9 percent; and personal current transfer receipts increased on average 5.4 percent.

EARNINGS BY PLACE OF WORK

Earnings of persons employed in Lake of the Woods decreased from \$54,749* in 2000 to \$50,626* in 2001, a decrease of 7.5 percent. The 2000-2001 state change was 3.0 percent and the national change was 3.1 percent. The average annual growth rate from the 1991 estimate of \$36,094* to the 2001 estimate was 3.4 percent. The average annual growth rate for the state was 6.3 percent and for the nation was 5.8 percent.

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

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