



## **BEARFACTS 1991 – 2001**

### **Traverse City (BEA-EA) [57168]**

Traverse City is one of 179 BEA Economic Areas in the nation. Its 2001 population of 268,076 ranked 152nd in the nation.

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

In 2001 Traverse City had a per capita personal income (PCPI) of \$24,486. This PCPI ranked 116th in the United States and was 80 percent of the national average, \$30,582. The 2001 PCPI reflected an increase of 2.2 percent from 2000. The 2000-2001 national change was 2.5 percent. In 1991 the PCPI of Traverse City was \$15,768 and ranked 133rd in the United States. The 1991-2001 average annual growth rate of PCPI was 4.5 percent. The average annual growth rate for the nation was 4.4 percent.

#### **TOTAL PERSONAL INCOME**

In 2001 Traverse City had a total personal income (TPI) of \$6,564,112\*. This TPI ranked 149th in the United States. In 1991 the TPI of Traverse City was \$3,547,306\* and ranked 155th in the United States. The 2001 TPI reflected an increase of 3.5 percent from 2000. The 2000-2001 national change was 3.5 percent. The 1991-2001 average annual growth rate of TPI was 6.3 percent. The average annual growth rate 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 Traverse City. In 2001 net earnings accounted for 60.2 percent of TPI (compared with 57.8 in 1991); dividends, interest, and rent were 20.4 percent (compared with 22.1 in 1991); and personal current transfer receipts were 19.3 percent (compared with 20.1 in 1991). From 2000 to 2001 net earnings increased 2.2 percent; dividends, interest, and rent decreased 1.0 percent; and personal current transfer receipts increased 13.8 percent. From 1991 to 2001 net earnings increased on average 6.8 percent each year; dividends, interest, and rent increased on average 5.5 percent; and personal current transfer receipts increased on average 6.0 percent.

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

Earnings of persons employed in Traverse City increased from \$4,314,595\* in 2000 to \$4,400,006\* in 2001, an increase of 2.0 percent. The 2000-2001 national change was 3.1 percent. The average annual growth rate from the 1991 estimate of \$2,322,231\* to the 2001 estimate was 6.6 percent. The average annual growth rate 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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