



## **BEARFACTS 1992 – 2002**

### **Providence , Rhode Island [44007]**

Providence is one of 5 counties in Rhode Island. It is part of the [Providence-New Bedford-Fall River, RI-MA \(MSA\)](#). Its 2002 population of 632,886 ranked 1st in the state.

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

In 2002 Providence had a per capita personal income (PCPI) of \$28,981. This PCPI ranked 5th in the state and was 92 percent of the state average, \$31,555, and 94 percent of the national average, \$30,838. The 2002 PCPI reflected an increase of 2.3 percent from 2001. The 2001-2002 state change was 2.8 percent and the national change was 0.8 percent. In 1992 the PCPI of Providence was \$19,857 and ranked 5th in the state. The 1992-2002 average annual growth rate of PCPI was 3.9 percent. The average annual growth rate for the state was 4.2 percent and for the nation was 4.0 percent.

#### **TOTAL PERSONAL INCOME**

In 2002 Providence had a total personal income (TPI) of \$18,341,763\*. This TPI ranked 1st in the state and accounted for 54.5 percent of the state total. In 1992 the TPI of Providence was \$11,926,453\* and ranked 1st in the state. The 2002 TPI reflected an increase of 3.2 percent from 2001. The 2001-2002 state change was 3.6 percent and the national change was 1.8 percent. The 1992-2002 average annual growth rate of TPI was 4.4 percent. The average annual growth rate for the state was 4.8 percent and for the nation was 5.2 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 Providence. In 2002 net earnings accounted for 62.6 percent of TPI (compared with 61.9 in 1992); dividends, interest, and rent were 16.8 percent (compared with 18.2 in 1992); and personal current transfer receipts were 20.6 percent (compared with 19.9 in 1992). From 2001 to 2002 net earnings increased 2.2 percent; dividends, interest, and rent increased 3.9 percent; and personal current transfer receipts increased 5.6 percent. From 1992 to 2002 net earnings increased on average 4.5 percent each year; dividends, interest, and rent increased on average 3.5 percent; and personal current transfer receipts increased on average 4.8 percent.

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

Earnings of persons employed in Providence increased from \$14,209,754\* in 2001 to \$14,536,690\* in 2002, an increase of 2.3 percent. The 2001-2002 state change was 3.9 percent and the national change was 2.1 percent. The average annual growth rate from the 1992 estimate of \$9,491,363\* to the 2002 estimate was 4.4 percent. The average annual growth rate for the state was 4.7 percent and for the nation was 5.4 percent.

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

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