



## **BEARFACTS 1992 – 2002**

### **Norfolk (Independent City) , Virginia [51710]**

Norfolk (Independent City) is one of 105 counties in Virginia. It is part of the [Virginia Beach-Norfolk-Newport News, VA-NC \(MSA\)](#). Its 2002 population of 240,220 ranked 6th in the state.

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

In 2002 Norfolk (Independent City) had a per capita personal income (PCPI) of \$25,355. This PCPI ranked 47th in the state and was 77 percent of the state average, \$33,055, and 82 percent of the national average, \$30,838. The 2002 PCPI reflected an increase of 2.5 percent from 2001. The 2001-2002 state change was 1.6 percent and the national change was 0.8 percent. In 1992 the PCPI of Norfolk (Independent City) was \$17,143 and ranked 49th in the state. The 1992-2002 average annual growth rate of PCPI was 4.0 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 Norfolk (Independent City) had a total personal income (TPI) of \$6,090,818\*. This TPI ranked 11th in the state and accounted for 2.5 percent of the state total. In 1992 the TPI of Norfolk (Independent City) was \$4,425,800\* and ranked 8th in the state. The 2002 TPI reflected an increase of 4.9 percent from 2001. The 2001-2002 state change was 2.9 percent and the national change was 1.8 percent. The 1992-2002 average annual growth rate of TPI was 3.2 percent. The average annual growth rate for the state was 5.6 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 Norfolk (Independent City). In 2002 net earnings accounted for 68.5 percent of TPI (compared with 66.1 in 1992); dividends, interest, and rent were 16.1 percent (compared with 19.6 in 1992); and personal current transfer receipts were 15.4 percent (compared with 14.3 in 1992). From 2001 to 2002 net earnings increased 7.7 percent; dividends, interest, and rent decreased 4.3 percent; and personal current transfer receipts increased 3.5 percent. From 1992 to 2002 net earnings increased on average 3.6 percent each year; dividends, interest, and rent increased on average 1.2 percent; and personal current transfer receipts increased on average 4.0 percent.

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

Earnings of persons employed in Norfolk (Independent City) increased from \$10,091,175\* in 2001 to \$10,926,858\* in 2002, an increase of 8.3 percent. The 2001-2002 state change was 2.7 percent and the national change was 2.1 percent. The average annual growth rate from the 1992 estimate of \$8,089,587\* to the 2002 estimate was 3.1 percent. The average annual growth rate for the state was 5.9 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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