



## **BEARFACTS 1992 – 2002**

### **Minneapolis-St. Paul-St. Cloud (BEA-EA) [57109]**

Minneapolis-St. Paul-St. Cloud is one of 179 BEA Economic Areas in the nation. Its 2002 population of 4,993,295 ranked 13th in the nation.

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

In 2002 Minneapolis-St. Paul-St. Cloud had a per capita personal income (PCPI) of \$33,275. This PCPI ranked 12th in the United States and was 108 percent of the national average, \$30,838. The 2002 PCPI reflected an increase of 1.8 percent from 2001. The 2001-2002 national change was 0.8 percent. In 1992 the PCPI of Minneapolis-St. Paul-St. Cloud was \$21,460 and ranked 17th in the United States. The 1992-2002 average annual growth rate of PCPI was 4.5 percent. The average annual growth rate for the nation was 4.0 percent.

#### **TOTAL PERSONAL INCOME**

In 2002 Minneapolis-St. Paul-St. Cloud had a total personal income (TPI) of \$166,150,791<sup>\*</sup>. This TPI ranked 13th in the United States. In 1992 the TPI of Minneapolis-St. Paul-St. Cloud was \$94,909,735<sup>\*</sup> and ranked 13th in the United States. The 2002 TPI reflected an increase of 2.6 percent from 2001. The 2001-2002 national change was 1.8 percent. The 1992-2002 average annual growth rate of TPI was 5.8 percent. The average annual growth rate 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 Minneapolis-St. Paul-St. Cloud. In 2002 net earnings accounted for 70.3 percent of TPI (compared with 69.6 in 1992); dividends, interest, and rent were 17.7 percent (compared with 18.5 in 1992); and personal current transfer receipts were 12.0 percent (compared with 11.9 in 1992). From 2001 to 2002 net earnings increased 3.3 percent; dividends, interest, and rent decreased 3.4 percent; and personal current transfer receipts increased 8.6 percent. From 1992 to 2002 net earnings increased on average 5.9 percent each year; dividends, interest, and rent increased on average 5.3 percent; and personal current transfer receipts increased on average 5.9 percent.

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

Earnings of persons employed in Minneapolis-St. Paul-St. Cloud increased from \$128,337,952<sup>\*</sup> in 2001 to \$132,362,835<sup>\*</sup> in 2002, an increase of 3.1 percent. The 2001-2002 national change was 2.1 percent. The average annual growth rate from the 1992 estimate of \$74,808,142<sup>\*</sup> to the 2002 estimate was 5.9 percent. The average annual growth rate 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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