



## **BEARFACTS 1993 – 2003 Oakland , Michigan [26125]**

Oakland is one of 83 counties in Michigan. It is part of the [Detroit-Warren-Livonia, MI \(MSA\)](#). Its 2003 population of 1,203,036 ranked 2nd in the state.

### **PER CAPITA PERSONAL INCOME**

In 2003 Oakland had a per capita personal income (PCPI) of \$49,395. This PCPI ranked 1st in the state and was 159 percent of the state average, \$31,145, and 157 percent of the national average, \$31,530. The 2003 PCPI reflected an increase of 2.2 percent from 2002. The 2002-2003 state change was 3.0 percent and the national change was 2.2 percent. In 1993 the PCPI of Oakland was \$31,219 and ranked 1st in the state. The 1993-2003 average annual growth rate of PCPI was 4.7 percent. The average annual growth rate for the state was 4.0 percent and for the nation was 4.0 percent.

### **TOTAL PERSONAL INCOME**

In 2003 Oakland had a total personal income (TPI) of \$59,424,401\*. This TPI ranked 1st in the state and accounted for 19.0 percent of the state total. In 1993 the TPI of Oakland was \$35,260,988\* and ranked 2nd in the state. The 2003 TPI reflected an increase of 2.4 percent from 2002. The 2002-2003 state change was 3.3 percent and the national change was 3.1 percent. The 1993-2003 average annual growth rate of TPI was 5.4 percent. The average annual growth rate for the state was 4.5 percent and for the nation was 5.1 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 Oakland. In 2003 net earnings accounted for 75.4 percent of TPI (compared with 72.9 in 1993); dividends, interest, and rent were 16.5 percent (compared with 18.7 in 1993); and personal current transfer receipts were 8.1 percent (compared with 8.5 in 1993). From 2002 to 2003 net earnings increased 3.0 percent; dividends, interest, and rent decreased 1.5 percent; and personal current transfer receipts increased 4.9 percent. From 1993 to 2003 net earnings increased on average 5.7 percent each year; dividends, interest, and rent increased on average 4.1 percent; and personal current transfer receipts increased on average 4.9 percent.

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

Earnings of persons employed in Oakland increased from \$51,544,031\* in 2002 to \$52,570,542\* in 2003, an increase of 2.0 percent. The 2002-2003 state change was 3.6 percent and the national change was 3.8 percent. The average annual growth rate from the 1993 estimate of \$27,686,165\* to the 2003 estimate was 6.6 percent. The average annual growth rate for the state was 4.7 percent and for the nation was 5.3 percent.

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

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