



BEARFACTS 1993 – 2003

Miami-Fort Lauderdale-Miami Beach (BEA-EA) [57106]

Miami-Fort Lauderdale-Miami Beach is one of 179 BEA Economic Areas in the nation. Its 2003 population of 5,883,292 ranked 12th in the nation.

PER CAPITA PERSONAL INCOME

In 2003 Miami-Fort Lauderdale-Miami Beach had a per capita personal income (PCPI) of \$33,040. This PCPI ranked 15th in the United States and was 105 percent of the national average, \$31,504. The 2003 PCPI reflected an increase of 1.4 percent from 2002. The 2002-2003 national change was 2.2 percent. In 1993 the PCPI of Miami-Fort Lauderdale-Miami Beach was \$23,661 and ranked 11th in the United States. The 1993-2003 average annual growth rate of PCPI was 3.4 percent. The average annual growth rate for the nation was 4.0 percent.

TOTAL PERSONAL INCOME

In 2003 Miami-Fort Lauderdale-Miami Beach had a total personal income (TPI) of \$194,382,630*. This TPI ranked 12th in the United States. In 1993 the TPI of Miami-Fort Lauderdale-Miami Beach was \$115,147,314* and ranked 10th in the United States. The 2003 TPI reflected an increase of 2.6 percent from 2002. The 2002-2003 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 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 Miami-Fort Lauderdale-Miami Beach. In 2003 net earnings accounted for 58.4 percent of TPI (compared with 55.4 in 1993); dividends, interest, and rent were 26.0 percent (compared with 29.5 in 1993); and personal current transfer receipts were 15.6 percent (compared with 15.1 in 1993). From 2002 to 2003 net earnings increased 4.6 percent; dividends, interest, and rent decreased 3.3 percent; and personal current transfer receipts increased 5.9 percent. From 1993 to 2003 net earnings increased on average 5.9 percent each year; dividends, interest, and rent increased on average 4.1 percent; and personal current transfer receipts increased on average 5.7 percent.

EARNINGS BY PLACE OF WORK

Earnings of persons employed in Miami-Fort Lauderdale-Miami Beach increased from \$121,639,008* in 2002 to \$127,329,508* in 2003, an increase of 4.7 percent. The 2002-2003 national change was 3.8 percent. The average annual growth rate from the 1993 estimate of \$71,538,785* to the 2003 estimate was 5.9 percent. The average annual growth rate 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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