



## **BEARFACTS 1994 – 2004**

### **El Paso , Colorado [08041]**

El Paso is one of 64 counties in Colorado. It is part of the [Colorado Springs, CO \(MSA\)](#). Its 2004 population of 558,896 ranked 2nd in the state.

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

In 2004 El Paso had a per capita personal income (PCPI) of \$31,385. This PCPI ranked 18th in the state and was 88 percent of the state average, \$35,594, and 95 percent of the national average, \$33,157. The 2004 PCPI reflected an increase of 4.1 percent from 2003. The 2003-2004 state change was 4.6 percent and the national change was 5.2 percent. In 1994 the PCPI of El Paso was \$20,156 and ranked 23rd in the state. The 1994-2004 average annual growth rate of PCPI was 4.5 percent. The average annual growth rate for the state was 4.5 percent and for the nation was 4.1 percent.

#### **TOTAL PERSONAL INCOME**

In 2004 El Paso had a total personal income (TPI) of \$17,540,888\*. This TPI ranked 4th in the state and accounted for 10.7 percent of the state total. In 1994 the TPI of El Paso was \$9,214,366\* and ranked 4th in the state. The 2004 TPI reflected an increase of 5.5 percent from 2003. The 2003-2004 state change was 5.8 percent and the national change was 6.1 percent. The 1994-2004 average annual growth rate of TPI was 6.6 percent. The average annual growth rate for the state was 6.7 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 El Paso. In 2004 net earnings accounted for 73.4 percent of TPI (compared with 70.8 in 1994); dividends, interest, and rent were 15.6 percent (compared with 18.6 in 1994); and personal current transfer receipts were 11.1 percent (compared with 10.6 in 1994). From 2003 to 2004 net earnings increased 6.1 percent; dividends, interest, and rent increased 3.8 percent; and personal current transfer receipts increased 4.6 percent. From 1994 to 2004 net earnings increased on average 7.0 percent each year; dividends, interest, and rent increased on average 4.8 percent; and personal current transfer receipts increased on average 7.1 percent.

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

Earnings of persons employed in El Paso increased from \$13,576,982\* in 2003 to \$14,415,932\* in 2004, an increase of 6.2 percent. The 2003-2004 state change was 6.3 percent and the national change was 6.5 percent. The average annual growth rate from the 1994 estimate of \$7,342,761\* to the 2004 estimate was 7.0 percent. The average annual growth rate for the state was 7.1 percent and for the nation was 5.5 percent.

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

USDOC, Bureau of Economic Analysis, April 23, 2009