BEARFACTS 1994 – 2004
Lake , Florida [12069]

Lake is one of 67 counties in Florida. It is part of the Orlando-Kissimmee, FL (MSA). Its 2004 population of 260,739 ranked 19th in the state.

PER CAPITA PERSONAL INCOME

In 2004 Lake had a per capita personal income (PCPI) of $27,929. This PCPI ranked 25th in the state and was 86 percent of the state average, $32,618, and 84 percent of the national average, $33,123. The 2004 PCPI reflected an increase of 4.9 percent from 2003. The 2003-2004 state change was 7.5 percent and the national change was 5.1 percent. In 1994 the PCPI of Lake was $19,147 and ranked 24th in the state. The 1994-2004 average annual growth rate of PCPI was 3.8 percent. The average annual growth rate for the state was 4.2 percent and for the nation was 4.1 percent.

TOTAL PERSONAL INCOME

In 2004 Lake had a total personal income (TPI) of $7,282,102*. This TPI ranked 20th in the state and accounted for 1.3 percent of the state total. In 1994 the TPI of Lake was $3,287,650* and ranked 22nd in the state. The 2004 TPI reflected an increase of 11.2 percent from 2003. The 2003-2004 state change was 10.0 percent and the national change was 6.1 percent. The 1994-2004 average annual growth rate of TPI was 8.3 percent. The average annual growth rate for the state was 6.3 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 Lake. In 2004 net earnings accounted for 51.0 percent of TPI (compared with 47.3 in 1994); dividends, interest, and rent were 25.4 percent (compared with 28.8 in 1994); and personal current transfer receipts were 23.7 percent (compared with 24.0 in 1994). From 2003 to 2004 net earnings increased 11.0 percent; dividends, interest, and rent increased 10.2 percent; and personal current transfer receipts increased 12.8 percent. From 1994 to 2004 net earnings increased on average 9.1 percent each year; dividends, interest, and rent increased on average 6.9 percent; and personal current transfer receipts increased on average 8.1 percent.

EARNINGS BY PLACE OF WORK

Earnings of persons employed in Lake increased from $2,851,337* in 2003 to $3,224,174* in 2004, an increase of 13.1 percent. The 2003-2004 state change was 8.4 percent and the national change was 6.5 percent. The average annual growth rate from the 1994 estimate of $1,415,131* to the 2004 estimate was 8.6 percent. The average annual growth rate for the state was 6.5 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 24, 2008