BEARFACTS 1994 – 2004
Miami-Dade , Florida [12086]

Miami-Dade is one of 67 counties in Florida. It is part of the Miami-Fort Lauderdale-Pompano Beach, FL (MSA). Its 2004 population of 2,338,382 ranked 1st in the state.

PER CAPITA PERSONAL INCOME

In 2004 Miami-Dade had a per capita personal income (PCPI) of $29,817. This PCPI ranked 19th in the state and was 91 percent of the state average, $32,618, and 90 percent of the national average, $33,123. The 2004 PCPI reflected an increase of 6.9 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 Miami-Dade was $20,005 and ranked 18th in the state. The 1994-2004 average annual growth rate of PCPI was 4.1 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 Miami-Dade had a total personal income (TPI) of $69,724,010*. This TPI ranked 1st in the state and accounted for 12.3 percent of the state total. In 1994 the TPI of Miami-Dade was $40,900,326* and ranked 1st in the state. The 2004 TPI reflected an increase of 7.7 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 5.5 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 Miami-Dade. In 2004 net earnings accounted for 64.1 percent of TPI (compared with 63.0 in 1994); dividends, interest, and rent were 17.1 percent (compared with 19.6 in 1994); and personal current transfer receipts were 18.8 percent (compared with 17.4 in 1994). From 2003 to 2004 net earnings increased 8.0 percent; dividends, interest, and rent increased 8.1 percent; and personal current transfer receipts increased 6.2 percent. From 1994 to 2004 net earnings increased on average 5.7 percent each year; dividends, interest, and rent increased on average 4.0 percent; and personal current transfer receipts increased on average 6.3 percent.

EARNINGS BY PLACE OF WORK

Earnings of persons employed in Miami-Dade increased from $53,454,294* in 2003 to $57,609,823* in 2004, an increase of 7.8 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 $33,688,389* to the 2004 estimate was 5.5 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.*

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