



## **BEARFACTS 1994 – 2004**

### **Pinellas , Florida [12103]**

Pinellas is one of 67 counties in Florida. It is part of the [Tampa-St. Petersburg-Clearwater, FL \(MSA\)](#). Its 2004 population of 924,338 ranked 6th in the state.

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

In 2004 Pinellas had a per capita personal income (PCPI) of \$36,055. This PCPI ranked 9th in the state and was 110 percent of the state average, \$32,672, and 109 percent of the national average, \$33,157. The 2004 PCPI reflected an increase of 7.1 percent from 2003. The 2003-2004 state change was 7.6 percent and the national change was 5.2 percent. In 1994 the PCPI of Pinellas was \$23,483 and ranked 9th in the state. The 1994-2004 average annual growth rate of PCPI was 4.4 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 Pinellas had a total personal income (TPI) of \$33,327,030\*. This TPI ranked 5th in the state and accounted for 5.9 percent of the state total. In 1994 the TPI of Pinellas was \$20,769,521\* and ranked 4th in the state. The 2004 TPI reflected an increase of 7.2 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 4.8 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 Pinellas. In 2004 net earnings accounted for 57.3 percent of TPI (compared with 54.2 in 1994); dividends, interest, and rent were 25.8 percent (compared with 27.7 in 1994); and personal current transfer receipts were 16.9 percent (compared with 18.2 in 1994). From 2003 to 2004 net earnings increased 6.4 percent; dividends, interest, and rent increased 10.9 percent; and personal current transfer receipts increased 4.5 percent. From 1994 to 2004 net earnings increased on average 5.4 percent each year; dividends, interest, and rent increased on average 4.1 percent; and personal current transfer receipts increased on average 4.1 percent.

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

Earnings of persons employed in Pinellas increased from \$20,112,690\* in 2003 to \$21,438,127\* in 2004, an increase of 6.6 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 \$12,118,878\* to the 2004 estimate was 5.9 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 23, 2009