



## **BEARFACTS 1994 – 2004**

### **Volusia , Florida [12127]**

Volusia is one of 67 counties in Florida. It is part of the [Deltona-Daytona Beach-Ormond Beach, FL \(MSA\)](#). Its 2004 population of 477,041 ranked 11th in the state.

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

In 2004 Volusia had a per capita personal income (PCPI) of \$27,175. This PCPI ranked 27th in the state and was 83 percent of the state average, \$32,618, and 82 percent of the national average, \$33,123. The 2004 PCPI reflected an increase of 7.3 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 Volusia was \$17,704 and ranked 30th 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 Volusia had a total personal income (TPI) of \$12,963,749\*. This TPI ranked 14th in the state and accounted for 2.3 percent of the state total. In 1994 the TPI of Volusia was \$7,217,014\* and ranked 13th in the state. The 2004 TPI reflected an increase of 9.7 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 6.0 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 Volusia. In 2004 net earnings accounted for 51.5 percent of TPI (compared with 50.2 in 1994); dividends, interest, and rent were 25.7 percent (compared with 27.9 in 1994); and personal current transfer receipts were 22.8 percent (compared with 21.9 in 1994). From 2003 to 2004 net earnings increased 7.8 percent; dividends, interest, and rent increased 11.0 percent; and personal current transfer receipts increased 13.0 percent. From 1994 to 2004 net earnings increased on average 6.3 percent each year; dividends, interest, and rent increased on average 5.2 percent; and personal current transfer receipts increased on average 6.5 percent.

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

Earnings of persons employed in Volusia increased from \$6,005,317\* in 2003 to \$6,484,980\* in 2004, an increase of 8.0 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 \$3,655,434\* 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 24, 2008