# BEARFACTS 1994 – 2004
# Lake , Illinois [17097]

Lake is one of 102 counties in Illinois. It is part of the Chicago-Naperville-Joliet, IL-IN-WI (MSA). Its 2004 population of 688,159 ranked 3rd in the state.

## PER CAPITA PERSONAL INCOME

In 2004 Lake had a per capita personal income (PCPI) of $48,242. This PCPI ranked 1st in the state and was 137 percent of the state average, $35,106, and 146 percent of the national average, $33,123. The 2004 PCPI reflected an increase of 4.1 percent from 2003. The 2003-2004 state change was 3.8 percent and the national change was 5.1 percent. In 1994 the PCPI of Lake was $33,526 and ranked 1st in the state. The 1994-2004 average annual growth rate of PCPI was 3.7 percent. The average annual growth rate for the state was 3.9 percent and for the nation was 4.1 percent.

## TOTAL PERSONAL INCOME

In 2004 Lake had a total personal income (TPI) of $33,198,112*. This TPI ranked 3rd in the state and accounted for 7.5 percent of the state total. In 1994 the TPI of Lake was $19,021,451* and ranked 3rd in the state. The 2004 TPI reflected an increase of 5.5 percent from 2003. The 2003-2004 state change was 4.3 percent and the national change was 6.1 percent. The 1994-2004 average annual growth rate of TPI was 5.7 percent. The average annual growth rate for the state was 4.5 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 73.0 percent of TPI (compared with 73.4 in 1994); dividends, interest, and rent were 20.6 percent (compared with 20.9 in 1994); and personal current transfer receipts were 6.4 percent (compared with 5.7 in 1994). From 2003 to 2004 net earnings increased 5.6 percent; dividends, interest, and rent increased 6.1 percent; and personal current transfer receipts increased 3.3 percent. From 1994 to 2004 net earnings increased on average 5.7 percent each year; dividends, interest, and rent increased on average 5.6 percent; and personal current transfer receipts increased on average 7.0 percent.

## EARNINGS BY PLACE OF WORK

Earnings of persons employed in Lake increased from $22,646,868* in 2003 to $24,047,065* in 2004, an increase of 6.2 percent. The 2003-2004 state change was 4.9 percent and the national change was 6.5 percent. The average annual growth rate from the 1994 estimate of $12,243,554* to the 2004 estimate was 7.0 percent. The average annual growth rate for the state was 4.8 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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