



## **BEARFACTS 1994 – 2004**

### **Erie (BEA-EA) [57052]**

Erie is one of 179 BEA Economic Areas in the nation. Its 2004 population of 513,299 ranked 114th in the nation.

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

In 2004 Erie had a per capita personal income (PCPI) of \$25,910. This PCPI ranked 141st in the United States and was 78 percent of the national average, \$33,123. The 2004 PCPI reflected an increase of 5.1 percent from 2003. The 2003-2004 national change was 5.1 percent. In 1994 the PCPI of Erie was \$19,194 and ranked 82nd in the United States. The 1994-2004 average annual growth rate of PCPI was 3.0 percent. The average annual growth rate for the nation was 4.1 percent.

#### **TOTAL PERSONAL INCOME**

In 2004 Erie had a total personal income (TPI) of \$13,299,804\*. This TPI ranked 115th in the United States. In 1994 the TPI of Erie was \$10,005,809\* and ranked 103rd in the United States. The 2004 TPI reflected an increase of 4.4 percent from 2003. The 2003-2004 national change was 6.1 percent. The 1994-2004 average annual growth rate of TPI was 2.9 percent. The average annual growth rate 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 Erie. In 2004 net earnings accounted for 61.7 percent of TPI (compared with 62.6 in 1994); dividends, interest, and rent were 14.6 percent (compared with 17.9 in 1994); and personal current transfer receipts were 23.7 percent (compared with 19.5 in 1994). From 2003 to 2004 net earnings increased 5.9 percent; dividends, interest, and rent decreased 2.5 percent; and personal current transfer receipts increased 4.8 percent. From 1994 to 2004 net earnings increased on average 2.7 percent each year; dividends, interest, and rent increased on average 0.8 percent; and personal current transfer receipts increased on average 4.9 percent.

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

Earnings of persons employed in Erie increased from \$8,718,737\* in 2003 to \$9,240,558\* in 2004, an increase of 6.0 percent. The 2003-2004 national change was 6.5 percent. The average annual growth rate from the 1994 estimate of \$7,117,250\* to the 2004 estimate was 2.6 percent. The average annual growth rate 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