



## **BEARFACTS 1994 – 2004**

### **Fargo-Wahpeton (BEA-EA) [57055]**

Fargo-Wahpeton is one of 179 BEA Economic Areas in the nation. Its 2004 population of 278,385 ranked 151st in the nation.

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

In 2004 Fargo-Wahpeton had a per capita personal income (PCPI) of \$30,341. This PCPI ranked 57th in the United States and was 92 percent of the national average, \$33,157. The 2004 PCPI reflected an increase of 2.8 percent from 2003. The 2003-2004 national change was 5.2 percent. In 1994 the PCPI of Fargo-Wahpeton was \$19,475 and ranked 76th in the United States. The 1994-2004 average annual growth rate of PCPI was 4.5 percent. The average annual growth rate for the nation was 4.1 percent.

#### **TOTAL PERSONAL INCOME**

In 2004 Fargo-Wahpeton had a total personal income (TPI) of \$8,446,354\*. This TPI ranked 139th in the United States. In 1994 the TPI of Fargo-Wahpeton was \$5,186,423\* and ranked 143rd in the United States. The 2004 TPI reflected an increase of 4.0 percent from 2003. The 2003-2004 national change was 6.1 percent. The 1994-2004 average annual growth rate of TPI was 5.0 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 Fargo-Wahpeton. In 2004 net earnings accounted for 68.7 percent of TPI (compared with 66.2 in 1994); dividends, interest, and rent were 17.3 percent (compared with 19.3 in 1994); and personal current transfer receipts were 14.1 percent (compared with 14.5 in 1994). From 2003 to 2004 net earnings increased 3.6 percent; dividends, interest, and rent increased 3.4 percent; and personal current transfer receipts increased 6.6 percent. From 1994 to 2004 net earnings increased on average 5.4 percent each year; dividends, interest, and rent increased on average 3.9 percent; and personal current transfer receipts increased on average 4.7 percent.

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

Earnings of persons employed in Fargo-Wahpeton increased from \$6,447,969\* in 2003 to \$6,704,469\* in 2004, an increase of 4.0 percent. The 2003-2004 national change was 6.5 percent. The average annual growth rate from the 1994 estimate of \$3,979,155\* to the 2004 estimate was 5.4 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.*

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