



## **BEARFACTS 1994 – 2004**

### **Miami-Fort Lauderdale-Miami Beach (BEA-EA) [57106]**

Miami-Fort Lauderdale-Miami Beach is one of 179 BEA Economic Areas in the nation. Its 2004 population of 5,961,579 ranked 12th in the nation.

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

In 2004 Miami-Fort Lauderdale-Miami Beach had a per capita personal income (PCPI) of \$35,789. This PCPI ranked 15th in the United States and was 108 percent of the national average, \$33,157. The 2004 PCPI reflected an increase of 8.1 percent from 2003. The 2003-2004 national change was 5.2 percent. In 1994 the PCPI of Miami-Fort Lauderdale-Miami Beach was \$24,158 and ranked 13th in the United States. The 1994-2004 average annual growth rate of PCPI was 4.0 percent. The average annual growth rate for the nation was 4.1 percent.

#### **TOTAL PERSONAL INCOME**

In 2004 Miami-Fort Lauderdale-Miami Beach had a total personal income (TPI) of \$213,358,383\*. This TPI ranked 12th in the United States. In 1994 the TPI of Miami-Fort Lauderdale-Miami Beach was \$120,374,988\* and ranked 10th in the United States. The 2004 TPI reflected an increase of 9.8 percent from 2003. The 2003-2004 national change was 6.1 percent. The 1994-2004 average annual growth rate of TPI was 5.9 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 Miami-Fort Lauderdale-Miami Beach. In 2004 net earnings accounted for 57.3 percent of TPI (compared with 55.2 in 1994); dividends, interest, and rent were 27.3 percent (compared with 29.6 in 1994); and personal current transfer receipts were 15.5 percent (compared with 15.3 in 1994). From 2003 to 2004 net earnings increased 7.6 percent; dividends, interest, and rent increased 15.3 percent; and personal current transfer receipts increased 8.8 percent. From 1994 to 2004 net earnings increased on average 6.3 percent each year; dividends, interest, and rent increased on average 5.0 percent; and personal current transfer receipts increased on average 6.0 percent.

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

Earnings of persons employed in Miami-Fort Lauderdale-Miami Beach increased from \$127,329,508\* in 2003 to \$137,002,613\* in 2004, an increase of 7.6 percent. The 2003-2004 national change was 6.5 percent. The average annual growth rate from the 1994 estimate of \$74,673,642\* to the 2004 estimate was 6.3 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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