BEARFACTS 1995 – 2005
New York , New York [36061]

New York is one of 62 counties in New York. It is part of the New York-Northern New Jersey-Long Island, NY-NJ-PA (MSA). Its 2005 population of 1,606,275 ranked 3rd in the state.

PER CAPITA PERSONAL INCOME

In 2005 New York had a per capita personal income (PCPI) of $100,375. This PCPI ranked 1st in the state and was 245 percent of the state average, $41,016, and 289 percent of the national average, $34,757. The 2005 PCPI reflected an increase of 13.3 percent from 2004. The 2004-2005 state change was 6.7 percent and the national change was 4.9 percent. In 1995 the PCPI of New York was $61,594 and ranked 1st in the state. The 1995-2005 average annual growth rate of PCPI was 5.0 percent. The average annual growth rate for the state was 4.2 percent and for the nation was 4.2 percent.

TOTAL PERSONAL INCOME

In 2005 New York had a total personal income (TPI) of $161,229,536*. This TPI ranked 1st in the state and accounted for 20.4 percent of the state total. In 1995 the TPI of New York was $93,264,505* and ranked 1st in the state. The 2005 TPI reflected an increase of 14.4 percent from 2004. The 2004-2005 state change was 6.8 percent and the national change was 5.9 percent. The 1995-2005 average annual growth rate of TPI was 5.6 percent. The average annual growth rate for the state was 4.6 percent and for the nation was 5.3 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 New York. In 2005 net earnings accounted for 68.3 percent of TPI (compared with 69.2 in 1995); dividends, interest, and rent were 23.0 percent (compared with 20.8 in 1995); and personal current transfer receipts were 8.7 percent (compared with 10.0 in 1995). From 2004 to 2005 net earnings increased 6.5 percent; dividends, interest, and rent increased 58.9 percent; and personal current transfer receipts decreased 1.3 percent. From 1995 to 2005 net earnings increased on average 5.5 percent each year; dividends, interest, and rent increased on average 6.7 percent; and personal current transfer receipts increased on average 4.1 percent.

EARNINGS BY PLACE OF WORK

Earnings of persons employed in New York increased from $261,823,233* in 2004 to $279,302,862* in 2005, an increase of 6.7 percent. The 2004-2005 state change was 5.4 percent and the national change was 5.4 percent. The average annual growth rate from the 1995 estimate of $162,139,251* to the 2005 estimate was 5.6 percent. The average annual growth rate for the state was 4.9 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