



## **BEARFACTS 1995 – 2005**

### **Chesapeake (Independent City) , Virginia [51550]**

Chesapeake (Independent City) is one of 105 counties in Virginia. It is part of the [Virginia Beach-Norfolk-Newport News, VA-NC \(MSA\)](#). Its 2005 population of 216,644 ranked 8th in the state.

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

In 2005 Chesapeake (Independent City) had a per capita personal income (PCPI) of \$33,578. This PCPI ranked 25th in the state and was 88 percent of the state average, \$37,968, and 97 percent of the national average, \$34,757. The 2005 PCPI reflected an increase of 3.9 percent from 2004. The 2004-2005 state change was 5.9 percent and the national change was 4.9 percent. In 1995 the PCPI of Chesapeake (Independent City) was \$21,406 and ranked 24th in the state. The 1995-2005 average annual growth rate of PCPI was 4.6 percent. The average annual growth rate for the state was 4.7 percent and for the nation was 4.2 percent.

#### **TOTAL PERSONAL INCOME**

In 2005 Chesapeake (Independent City) had a total personal income (TPI) of \$7,274,386\*. This TPI ranked 10th in the state and accounted for 2.5 percent of the state total. In 1995 the TPI of Chesapeake (Independent City) was \$3,939,172\* and ranked 10th in the state. The 2005 TPI reflected an increase of 5.5 percent from 2004. The 2004-2005 state change was 7.3 percent and the national change was 5.9 percent. The 1995-2005 average annual growth rate of TPI was 6.3 percent. The average annual growth rate for the state was 6.0 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 Chesapeake (Independent City). In 2005 net earnings accounted for 79.6 percent of TPI (compared with 78.3 in 1995); dividends, interest, and rent were 9.6 percent (compared with 12.1 in 1995); and personal current transfer receipts were 10.7 percent (compared with 9.6 in 1995). From 2004 to 2005 net earnings increased 4.9 percent; dividends, interest, and rent increased 6.0 percent; and personal current transfer receipts increased 9.4 percent. From 1995 to 2005 net earnings increased on average 6.5 percent each year; dividends, interest, and rent increased on average 3.9 percent; and personal current transfer receipts increased on average 7.5 percent.

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

Earnings of persons employed in Chesapeake (Independent City) increased from \$4,211,958\* in 2004 to \$4,469,293\* in 2005, an increase of 6.1 percent. The 2004-2005 state change was 7.0 percent and the national change was 5.4 percent. The average annual growth rate from the 1995 estimate of \$2,005,305\* to the 2005 estimate was 8.3 percent. The average annual growth rate for the state was 6.6 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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