



## **BEARFACTS 1997 – 2007**

### **Buffalo-Niagara-Cattaraugus (BEA-EA) [57023]**

Buffalo-Niagara-Cattaraugus is one of 179 BEA Economic Areas in the nation. Its 2007 population of 1,450,915 ranked 56th in the nation.

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

In 2007 Buffalo-Niagara-Cattaraugus had a per capita personal income (PCPI) of \$33,324. This PCPI ranked 79th in the United States and was 86 percent of the national average, \$38,615. The 2007 PCPI reflected an increase of 4.3 percent from 2006. The 2006-2007 national change was 4.9 percent. In 1997 the PCPI of Buffalo-Niagara-Cattaraugus was \$22,715 and ranked 66th in the United States. The 1997-2007 average annual growth rate of PCPI was 3.9 percent. The average annual growth rate for the nation was 4.3 percent.

#### **TOTAL PERSONAL INCOME**

In 2007 Buffalo-Niagara-Cattaraugus had a total personal income (TPI) of \$48,350,578\*. This TPI ranked 55th in the United States. In 1997 the TPI of Buffalo-Niagara-Cattaraugus was \$34,693,137\* and ranked 49th in the United States. The 2007 TPI reflected an increase of 3.8 percent from 2006. The 2006-2007 national change was 6.0 percent. The 1997-2007 average annual growth rate of TPI was 3.4 percent. The average annual growth rate for the nation was 5.4 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 Buffalo-Niagara-Cattaraugus. In 2007 net earnings accounted for 64.6 percent of TPI (compared with 63.0 in 1997); dividends, interest, and rent were 13.7 percent (compared with 17.5 in 1997); and personal current transfer receipts were 21.7 percent (compared with 19.5 in 1997). From 2006 to 2007 net earnings increased 3.3 percent; dividends, interest, and rent increased 4.9 percent; and personal current transfer receipts increased 4.6 percent. From 1997 to 2007 net earnings increased on average 3.6 percent each year; dividends, interest, and rent increased on average 0.9 percent; and personal current transfer receipts increased on average 4.5 percent.

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

Earnings of persons employed in Buffalo-Niagara-Cattaraugus increased from \$34,245,144\* in 2006 to \$35,323,820\* in 2007, an increase of 3.1 percent. The 2006-2007 national change was 4.9 percent. The average annual growth rate from the 1997 estimate of \$24,899,377\* to the 2007 estimate was 3.6 percent. The average annual growth rate for the nation was 5.4 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 23, 2009