



## **BEARFACTS 1997 – 2007**

### **Minneapolis-St. Paul-St. Cloud (BEA-EA) [57109]**

Minneapolis-St. Paul-St. Cloud is one of 179 BEA Economic Areas in the nation. Its 2007 population of 5,187,305 ranked 13th in the nation.

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

In 2007 Minneapolis-St. Paul-St. Cloud had a per capita personal income (PCPI) of \$40,960. This PCPI ranked 15th in the United States and was 106 percent of the national average, \$38,615. The 2007 PCPI reflected an increase of 5.6 percent from 2006. The 2006-2007 national change was 4.9 percent. In 1997 the PCPI of Minneapolis-St. Paul-St. Cloud was \$27,009 and ranked 11th in the United States. The 1997-2007 average annual growth rate of PCPI was 4.3 percent. The average annual growth rate for the nation was 4.3 percent.

#### **TOTAL PERSONAL INCOME**

In 2007 Minneapolis-St. Paul-St. Cloud had a total personal income (TPI) of \$212,473,725\*. This TPI ranked 13th in the United States. In 1997 the TPI of Minneapolis-St. Paul-St. Cloud was \$127,280,849\* and ranked 13th in the United States. The 2007 TPI reflected an increase of 6.5 percent from 2006. The 2006-2007 national change was 6.0 percent. The 1997-2007 average annual growth rate of TPI was 5.3 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 Minneapolis-St. Paul-St. Cloud. In 2007 net earnings accounted for 69.0 percent of TPI (compared with 68.4 in 1997); dividends, interest, and rent were 18.3 percent (compared with 20.4 in 1997); and personal current transfer receipts were 12.7 percent (compared with 11.2 in 1997). From 2006 to 2007 net earnings increased 5.7 percent; dividends, interest, and rent increased 8.5 percent; and personal current transfer receipts increased 7.6 percent. From 1997 to 2007 net earnings increased on average 5.4 percent each year; dividends, interest, and rent increased on average 4.1 percent; and personal current transfer receipts increased on average 6.6 percent.

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

Earnings of persons employed in Minneapolis-St. Paul-St. Cloud increased from \$157,389,431\* in 2006 to \$166,224,315\* in 2007, an increase of 5.6 percent. The 2006-2007 national change was 4.9 percent. The average annual growth rate from the 1997 estimate of \$98,934,777\* to the 2007 estimate was 5.3 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.*

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