



State BEARFACTS 1987 – 1997

Michigan

The population of Michigan in 1997 was 9,809,051. Its rank was 8th in the nation.

PER CAPITA PERSONAL INCOME

In 1997 Michigan had a per capita personal income (PCPI) of \$25,367. This PCPI ranked 18th in the United States and was 100 percent of the national average, \$25,334. The 1997 PCPI reflected an increase of 4.4 percent from 1996. The 1996-1997 national change was 4.8 percent. In 1987 the PCPI of Michigan was \$16,053 and ranked 19th in the United States. The 1987-1997 average annual growth rate of PCPI was 4.7 percent. The average annual growth rate for the nation was 4.5 percent.

TOTAL PERSONAL INCOME

In 1997 Michigan had a total personal income (TPI) of \$248,821,337*. This TPI ranked 9th in the United States. In 1987 the TPI of Michigan was \$147,486,499* and ranked 9th in the United States. The 1997 TPI reflected an increase of 4.9 percent from 1996. The 1996-1997 national change was 6.1 percent. The 1987-1997 average annual growth rate of TPI was 5.4 percent. The average annual growth rate for the nation was 5.8 percent.

COMPONENTS OF TOTAL PERSONAL INCOME

Total personal income includes net earnings by place of residence; dividends, interest, and rent; and total personal current transfer receipts received by the residents of Michigan. In 1997 net earnings accounted for 68.3 percent of TPI (compared with 69.0 in 1987); dividends, interest, and rent were 17.5 percent (compared with 17.8 in 1987); and personal current transfer receipts were 14.2 percent (compared with 13.2 in 1987). From 1996 to 1997 net earnings increased 4.2 percent; dividends, interest, and rent increased 6.6 percent; and personal current transfer receipts increased 6.1 percent. From 1987 to 1997 net earnings increased on average 5.3 percent each year; dividends, interest, and rent increased on average 5.2 percent; and personal current transfer receipts increased on average 6.2 percent.

EARNINGS BY PLACE OF WORK

Earnings of persons employed in Michigan increased from \$184,222,359* in 1996 to \$192,085,518* in 1997, an increase of 4.3 percent. The 1996-1997 national change was 6.3 percent. The average annual growth rate from the 1987 estimate of \$114,204,048* to the 1997 estimate was 5.3 percent. The average annual growth rate for the nation was 5.6 percent.

**Note: All income estimates with the exception of PCPI are in thousands of dollars, not adjusted for inflation.*

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