



## State BEARFACTS 1994 – 2004 Florida

The population of Florida in 2004 was 17,313,811. Its rank was 4th in the nation.

### PER CAPITA PERSONAL INCOME

In 2004 Florida had a per capita personal income (PCPI) of \$32,672. This PCPI ranked 20th in the United States and was 99 percent of the national average, \$33,157. The 2004 PCPI reflected an increase of 7.6 percent from 2003. The 2003-2004 national change was 5.2 percent. In 1994 the PCPI of Florida was \$21,666 and ranked 21st in the United States. The 1994-2004 average annual growth rate of PCPI was 4.2 percent. The average annual growth rate for the nation was 4.1 percent.

### TOTAL PERSONAL INCOME

In 2004 Florida had a total personal income (TPI) of \$565,680,690\*. This TPI ranked 4th in the United States. In 1994 the TPI of Florida was \$308,507,967\* and ranked 4th in the United States. The 2004 TPI reflected an increase of 10.0 percent from 2003. The 2003-2004 national change was 6.1 percent. The 1994-2004 average annual growth rate of TPI was 6.3 percent. The average annual growth rate for the nation was 5.2 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 Florida. In 2004 net earnings accounted for 59.1 percent of TPI (compared with 57.7 in 1994); dividends, interest, and rent were 24.2 percent (compared with 26.0 in 1994); and personal current transfer receipts were 16.7 percent (compared with 16.3 in 1994). From 2003 to 2004 net earnings increased 8.3 percent; dividends, interest, and rent increased 13.8 percent; and personal current transfer receipts increased 10.6 percent. From 1994 to 2004 net earnings increased on average 6.5 percent each year; dividends, interest, and rent increased on average 5.5 percent; and personal current transfer receipts increased on average 6.5 percent.

### EARNINGS BY PLACE OF WORK

Earnings of persons employed in Florida increased from \$346,315,563\* in 2003 to \$375,315,589\* in 2004, an increase of 8.4 percent. The 2003-2004 national change was 6.5 percent. The average annual growth rate from the 1994 estimate of \$199,941,762\* to the 2004 estimate was 6.5 percent. The average annual growth rate 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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