



## **BEARFACTS 1988 – 1998**

### **Memphis (BEA-EA) [57105]**

Memphis is one of 179 BEA Economic Areas in the nation. Its 1998 population of 1,894,511 ranked 38th in the nation.

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

In 1998 Memphis had a per capita personal income (PCPI) of \$23,913. This PCPI ranked 64th in the United States and was 89 percent of the national average, \$26,883. The 1998 PCPI reflected an increase of 6.0 percent from 1997. The 1997-1998 national change was 6.1 percent. In 1988 the PCPI of Memphis was \$14,232 and ranked 94th in the United States. The 1988-1998 average annual growth rate of PCPI was 5.3 percent. The average annual growth rate for the nation was 4.5 percent.

#### **TOTAL PERSONAL INCOME**

In 1998 Memphis had a total personal income (TPI) of \$45,303,937\*. This TPI ranked 35th in the United States. In 1988 the TPI of Memphis was \$24,561,517\* and ranked 41st in the United States. The 1998 TPI reflected an increase of 7.2 percent from 1997. The 1997-1998 national change was 7.4 percent. The 1988-1998 average annual growth rate of TPI was 6.3 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 personal current transfer receipts received by the residents of Memphis. In 1998 net earnings accounted for 69.8 percent of TPI (compared with 70.1 in 1988); dividends, interest, and rent were 14.8 percent (compared with 15.8 in 1988); and personal current transfer receipts were 15.4 percent (compared with 14.1 in 1988). From 1997 to 1998 net earnings increased 7.9 percent; dividends, interest, and rent increased 7.0 percent; and personal current transfer receipts increased 4.3 percent. From 1988 to 1998 net earnings increased on average 6.3 percent each year; dividends, interest, and rent increased on average 5.6 percent; and personal current transfer receipts increased on average 7.3 percent.

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

Earnings of persons employed in Memphis increased from \$33,227,314\* in 1997 to \$35,839,186\* in 1998, an increase of 7.9 percent. The 1997-1998 national change was 7.8 percent. The average annual growth rate from the 1988 estimate of \$19,317,133\* to the 1998 estimate was 6.4 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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