



BEARFACTS 1988 – 1998

New York-Newark-Bridgeport (BEA-EA) [57118]

New York-Newark-Bridgeport is one of 179 BEA Economic Areas in the nation. Its 1998 population of 21,934,235 ranked 1st in the nation.

PER CAPITA PERSONAL INCOME

In 1998 New York-Newark-Bridgeport had a per capita personal income (PCPI) of \$35,413. This PCPI ranked 1st in the United States and was 132 percent of the national average, \$26,883. The 1998 PCPI reflected an increase of 6.2 percent from 1997. The 1997-1998 national change was 6.1 percent. In 1988 the PCPI of New York-Newark-Bridgeport was \$22,972 and ranked 1st in the United States. The 1988-1998 average annual growth rate of PCPI was 4.4 percent. The average annual growth rate for the nation was 4.5 percent.

TOTAL PERSONAL INCOME

In 1998 New York-Newark-Bridgeport had a total personal income (TPI) of \$776,764,156*. This TPI ranked 1st in the United States. In 1988 the TPI of New York-Newark-Bridgeport was \$472,572,502* and ranked 1st 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 5.1 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 New York-Newark-Bridgeport. In 1998 net earnings accounted for 68.3 percent of TPI (compared with 69.7 in 1988); dividends, interest, and rent were 18.5 percent (compared with 19.1 in 1988); and personal current transfer receipts were 13.2 percent (compared with 11.1 in 1988). From 1997 to 1998 net earnings increased 8.3 percent; dividends, interest, and rent increased 6.4 percent; and personal current transfer receipts increased 2.8 percent. From 1988 to 1998 net earnings increased on average 4.9 percent each year; dividends, interest, and rent increased on average 4.7 percent; and personal current transfer receipts increased on average 6.9 percent.

EARNINGS BY PLACE OF WORK

Earnings of persons employed in New York-Newark-Bridgeport increased from \$554,822,723* in 1997 to \$599,488,057* in 1998, an increase of 8.1 percent. The 1997-1998 national change was 7.8 percent. The average annual growth rate from the 1988 estimate of \$373,457,023* to the 1998 estimate was 4.8 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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