



## **BEARFACTS 1988 – 1998**

### **Washington-Baltimore-Northern Virginia (BEA-EA) [57174]**

Washington-Baltimore-Northern Virginia is one of 179 BEA Economic Areas in the nation. Its 1998 population of 8,115,779 ranked 5th in the nation.

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

In 1998 Washington-Baltimore-Northern Virginia had a per capita personal income (PCPI) of \$32,291. This PCPI ranked 3rd in the United States and was 120 percent of the national average, \$26,883. The 1998 PCPI reflected an increase of 5.8 percent from 1997. The 1997-1998 national change was 6.1 percent. In 1988 the PCPI of Washington-Baltimore-Northern Virginia was \$21,544 and ranked 3rd in the United States. The 1988-1998 average annual growth rate of PCPI was 4.1 percent. The average annual growth rate for the nation was 4.5 percent.

#### **TOTAL PERSONAL INCOME**

In 1998 Washington-Baltimore-Northern Virginia had a total personal income (TPI) of \$262,063,390\*. This TPI ranked 5th in the United States. In 1988 the TPI of Washington-Baltimore-Northern Virginia was \$155,086,849\* and ranked 6th in the United States. The 1998 TPI reflected an increase of 7.0 percent from 1997. The 1997-1998 national change was 7.4 percent. The 1988-1998 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 personal current transfer receipts received by the residents of Washington-Baltimore-Northern Virginia. In 1998 net earnings accounted for 72.5 percent of TPI (compared with 74.6 in 1988); dividends, interest, and rent were 18.5 percent (compared with 17.7 in 1988); and personal current transfer receipts were 9.0 percent (compared with 7.8 in 1988). From 1997 to 1998 net earnings increased 7.6 percent; dividends, interest, and rent increased 6.9 percent; and personal current transfer receipts increased 3.3 percent. From 1988 to 1998 net earnings increased on average 5.1 percent each year; dividends, interest, and rent increased on average 5.9 percent; and personal current transfer receipts increased on average 7.0 percent.

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

Earnings of persons employed in Washington-Baltimore-Northern Virginia increased from \$198,942,202\* in 1997 to \$213,956,817\* in 1998, an increase of 7.5 percent. The 1997-1998 national change was 7.8 percent. The average annual growth rate from the 1988 estimate of \$129,467,420\* to the 1998 estimate was 5.2 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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