BEARFACTS 1991 – 2001
Oakland , Michigan [26125]

Oakland is one of 83 counties in Michigan. It is part of the Detroit-Warren-Livonia, MI (MSA). Its 2001 population of 1,201,330 ranked 2nd in the state.

PER CAPITA PERSONAL INCOME

In 2001 Oakland had a per capita personal income (PCPI) of $47,470. This PCPI ranked 1st in the state and was 159 percent of the state average, $29,941, and 155 percent of the national average, $30,582. The 2001 PCPI reflected an increase of 0.8 percent from 2000. The 2000-2001 state change was 1.3 percent and the national change was 2.5 percent. In 1991 the PCPI of Oakland was $27,766 and ranked 1st in the state. The 1991-2001 average annual growth rate of PCPI was 5.5 percent. The average annual growth rate for the state was 4.5 percent and for the nation was 4.4 percent.

TOTAL PERSONAL INCOME

In 2001 Oakland had a total personal income (TPI) of $57,026,820*. This TPI ranked 2nd in the state and accounted for 19.0 percent of the state total. In 1991 the TPI of Oakland was $30,569,509* and ranked 2nd in the state. The 2001 TPI reflected an increase of 1.2 percent from 2000. The 2000-2001 state change was 1.8 percent and the national change was 3.5 percent. The 1991-2001 average annual growth rate of TPI was 6.4 percent. The average annual growth rate for the state was 5.1 percent and for the nation was 5.6 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 Oakland. In 2001 net earnings accounted for 74.6 percent of TPI (compared with 71.0 in 1991); dividends, interest, and rent were 17.6 percent (compared with 20.5 in 1991); and personal current transfer receipts were 7.7 percent (compared with 8.5 in 1991). From 2000 to 2001 net earnings increased 2.1 percent; dividends, interest, and rent decreased 5.8 percent; and personal current transfer receipts increased 10.8 percent. From 1991 to 2001 net earnings increased on average 7.0 percent each year; dividends, interest, and rent increased on average 4.8 percent; and personal current transfer receipts increased on average 5.4 percent.

EARNINGS BY PLACE OF WORK

Earnings of persons employed in Oakland increased from $49,109,777* in 2000 to $50,185,618* in 2001, an increase of 2.2 percent. The 2000-2001 state change was 1.2 percent and the national change was 3.1 percent. The average annual growth rate from the 1991 estimate of $23,457,841* to the 2001 estimate was 7.9 percent. The average annual growth rate for the state was 5.4 percent and for the nation was 5.8 percent.

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

USDOC, Bureau of Economic Analysis, April 23, 2009