BEARFACTS 1991 – 2001
Cape May , New Jersey [34009]

Cape May is one of 21 counties in New Jersey. It is part of the Ocean City, NJ (MSA). Its 2001 population of 101,861 ranked 20th in the state.

PER CAPITA PERSONAL INCOME

In 2001 Cape May had a per capita personal income (PCPI) of $33,270. This PCPI ranked 12th in the state and was 85 percent of the state average, $39,213, and 109 percent of the national average, $30,582. The 2001 PCPI reflected an increase of 5.1 percent from 2000. The 2000-2001 state change was 2.2 percent and the national change was 2.5 percent. In 1991 the PCPI of Cape May was $20,844 and ranked 16th in the state. The 1991-2001 average annual growth rate of PCPI was 4.8 percent. The average annual growth rate for the state was 4.7 percent and for the nation was 4.4 percent.

TOTAL PERSONAL INCOME

In 2001 Cape May had a total personal income (TPI) of $3,388,941*. This TPI ranked 20th in the state and accounted for 1.0 percent of the state total. In 1991 the TPI of Cape May was $2,021,948* and ranked 19th in the state. The 2001 TPI reflected an increase of 4.6 percent from 2000. The 2000-2001 state change was 2.9 percent and the national change was 3.5 percent. The 1991-2001 average annual growth rate of TPI was 5.3 percent. The average annual growth rate for the state was 5.5 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 Cape May. In 2001 net earnings accounted for 58.2 percent of TPI (compared with 59.7 in 1991); dividends, interest, and rent were 22.5 percent (compared with 23.3 in 1991); and personal current transfer receipts were 19.3 percent (compared with 17.0 in 1991). From 2000 to 2001 net earnings increased 3.3 percent; dividends, interest, and rent increased 3.7 percent; and personal current transfer receipts increased 10.0 percent. From 1991 to 2001 net earnings increased on average 5.0 percent each year; dividends, interest, and rent increased on average 4.9 percent; and personal current transfer receipts increased on average 6.6 percent.

EARNINGS BY PLACE OF WORK

Earnings of persons employed in Cape May increased from $1,565,287* in 2000 to $1,619,376* in 2001, an increase of 3.5 percent. The 2000-2001 state change was 2.1 percent and the national change was 3.1 percent. The average annual growth rate from the 1991 estimate of $1,019,362* to the 2001 estimate was 4.7 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.*

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