



## **BEARFACTS 1992 – 2002**

### **Grand Forks (BEA-EA) [57063]**

Grand Forks is one of 179 BEA Economic Areas in the nation. Its 2002 population of 208,694 ranked 164th in the nation.

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

In 2002 Grand Forks had a per capita personal income (PCPI) of \$25,189. This PCPI ranked 107th in the United States and was 82 percent of the national average, \$30,838. The 2002 PCPI reflected an increase of 3.2 percent from 2001. The 2001-2002 national change was 0.8 percent. In 1992 the PCPI of Grand Forks was \$17,559 and ranked 94th in the United States. The 1992-2002 average annual growth rate of PCPI was 3.7 percent. The average annual growth rate for the nation was 4.0 percent.

#### **TOTAL PERSONAL INCOME**

In 2002 Grand Forks had a total personal income (TPI) of \$5,256,878\*. This TPI ranked 163rd in the United States. In 1992 the TPI of Grand Forks was \$3,942,264\* and ranked 151st in the United States. The 2002 TPI reflected an increase of 2.4 percent from 2001. The 2001-2002 national change was 1.8 percent. The 1992-2002 average annual growth rate of TPI was 2.9 percent. The average annual growth rate for the nation was 5.2 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 Grand Forks. In 2002 net earnings accounted for 62.2 percent of TPI (compared with 65.0 in 1992); dividends, interest, and rent were 20.0 percent (compared with 19.1 in 1992); and personal current transfer receipts were 17.8 percent (compared with 16.0 in 1992). From 2001 to 2002 net earnings increased 4.7 percent; dividends, interest, and rent decreased 7.2 percent; and personal current transfer receipts increased 6.5 percent. From 1992 to 2002 net earnings increased on average 2.5 percent each year; dividends, interest, and rent increased on average 3.4 percent; and personal current transfer receipts increased on average 4.0 percent.

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

Earnings of persons employed in Grand Forks increased from \$3,585,759\* in 2001 to \$3,747,489\* in 2002, an increase of 4.5 percent. The 2001-2002 national change was 2.1 percent. The average annual growth rate from the 1992 estimate of \$2,891,628\* to the 2002 estimate was 2.6 percent. The average annual growth rate for the nation was 5.4 percent.

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

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