



## **BEARFACTS 1993 – 2003**

### **Virginia [51000]**

The population of Virginia in 2003 was 7,363,300. Its rank was 12th in the nation.

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

In 2003 Virginia had a per capita personal income (PCPI) of \$34,034. This PCPI ranked 9th in the United States and was 108 percent of the national average, \$31,530. The 2003 PCPI reflected an increase of 3.0 percent from 2002. The 2002-2003 national change was 2.2 percent. In 1993 the PCPI of Virginia was \$22,470 and ranked 12th in the United States. The 1993-2003 average annual growth rate of PCPI was 4.2 percent. The average annual growth rate for the nation was 4.0 percent.

#### **TOTAL PERSONAL INCOME**

In 2003 Virginia had a total personal income (TPI) of \$250,605,455\*. This TPI ranked 12th in the United States. In 1993 the TPI of Virginia was \$146,272,743\* and ranked 11th in the United States. The 2003 TPI reflected an increase of 4.2 percent from 2002. The 2002-2003 national change was 3.1 percent. The 1993-2003 average annual growth rate of TPI was 5.5 percent. The average annual growth rate for the nation was 5.1 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 Virginia. In 2003 net earnings accounted for 73.1 percent of TPI (compared with 72.0 in 1993); dividends, interest, and rent were 16.0 percent (compared with 17.9 in 1993); and personal current transfer receipts were 10.9 percent (compared with 10.0 in 1993). From 2002 to 2003 net earnings increased 4.5 percent; dividends, interest, and rent increased 1.4 percent; and personal current transfer receipts increased 6.4 percent. From 1993 to 2003 net earnings increased on average 5.7 percent each year; dividends, interest, and rent increased on average 4.4 percent; and personal current transfer receipts increased on average 6.4 percent.

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

Earnings of persons employed in Virginia increased from \$188,076,104\* in 2002 to \$196,594,476\* in 2003, an increase of 4.5 percent. The 2002-2003 national change was 3.8 percent. The average annual growth rate from the 1993 estimate of \$110,509,242\* to the 2003 estimate was 5.9 percent. The average annual growth rate for the nation was 5.3 percent.

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

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