BEARFACTS 1993 – 2003
Erie (BEA-EA) [57052]

Erie is one of 179 BEA Economic Areas in the nation. Its 2003 population of 516,761 ranked 113th in the nation.

PER CAPITA PERSONAL INCOME

In 2003 Erie had a per capita personal income (PCPI) of $24,660. This PCPI ranked 142nd in the United States and was 78 percent of the national average, $31,504. The 2003 PCPI reflected an increase of 1.9 percent from 2002. The 2002-2003 national change was 2.2 percent. In 1993 the PCPI of Erie was $18,418 and ranked 85th in the United States. The 1993-2003 average annual growth rate of PCPI was 3.0 percent. The average annual growth rate for the nation was 4.0 percent.

TOTAL PERSONAL INCOME

In 2003 Erie had a total personal income (TPI) of $12,743,582*. This TPI ranked 116th in the United States. In 1993 the TPI of Erie was $9,584,971* and ranked 103rd in the United States. The 2003 TPI reflected an increase of 1.8 percent from 2002. The 2002-2003 national change was 3.1 percent. The 1993-2003 average annual growth rate of TPI was 2.9 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 Erie. In 2003 net earnings accounted for 60.8 percent of TPI (compared with 63.4 in 1993); dividends, interest, and rent were 15.6 percent (compared with 16.9 in 1993); and personal current transfer receipts were 23.6 percent (compared with 19.7 in 1993). From 2002 to 2003 net earnings increased 1.9 percent; dividends, interest, and rent decreased 4.3 percent; and personal current transfer receipts increased 6.0 percent. From 1993 to 2003 net earnings increased on average 2.5 percent each year; dividends, interest, and rent increased on average 2.1 percent; and personal current transfer receipts increased on average 4.8 percent.

EARNINGS BY PLACE OF WORK

Earnings of persons employed in Erie increased from $8,568,496* in 2002 to $8,718,737* in 2003, an increase of 1.8 percent. The 2002-2003 national change was 3.8 percent. The average annual growth rate from the 1993 estimate of $6,890,464* to the 2003 estimate was 2.4 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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