



## **BEARFACTS 1994 – 2004**

### **Mankato-North Mankato (MSA) [31860]**

Mankato-North Mankato is one of 363 Metropolitan Statistical Areas (MSAs) in the nation. Its 2004 population of 88,681 ranked 353rd in the nation.

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

In 2004 Mankato-North Mankato had a per capita personal income (PCPI) of \$29,632. This PCPI ranked 157th in the United States and was 89 percent of the national average, \$33,157. The 2004 PCPI reflected an increase of 3.7 percent from 2003. The 2003-2004 national change was 5.2 percent. In 1994 the PCPI of Mankato-North Mankato was \$19,597 and ranked 190th in the United States. The 1994-2004 average annual growth rate of PCPI was 4.2 percent. The average annual growth rate for the nation was 4.1 percent.

#### **TOTAL PERSONAL INCOME**

In 2004 Mankato-North Mankato had a total personal income (TPI) of \$2,627,759\*. This TPI ranked 344th in the United States. In 1994 the TPI of Mankato-North Mankato was \$1,640,620\* and ranked 344th in the United States. The 2004 TPI reflected an increase of 4.3 percent from 2003. The 2003-2004 national change was 6.1 percent. The 1994-2004 average annual growth rate of TPI was 4.8 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 Mankato-North Mankato. In 2004 net earnings accounted for 68.1 percent of TPI (compared with 66.5 in 1994); dividends, interest, and rent were 18.5 percent (compared with 21.1 in 1994); and personal current transfer receipts were 13.4 percent (compared with 12.5 in 1994). From 2003 to 2004 net earnings increased 7.0 percent; dividends, interest, and rent decreased 4.5 percent; and personal current transfer receipts increased 4.4 percent. From 1994 to 2004 net earnings increased on average 5.1 percent each year; dividends, interest, and rent increased on average 3.5 percent; and personal current transfer receipts increased on average 5.6 percent.

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

Earnings of persons employed in Mankato-North Mankato increased from \$1,971,936\* in 2003 to \$2,103,018\* in 2004, an increase of 6.6 percent. The 2003-2004 national change was 6.5 percent. The average annual growth rate from the 1994 estimate of \$1,268,278\* to the 2004 estimate was 5.2 percent. The average annual growth rate for the nation was 5.5 percent.

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

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