



BEARFACTS 1994 – 2004

Palm Bay-Melbourne-Titusville (MSA) [37340]

Palm Bay-Melbourne-Titusville is one of 363 Metropolitan Statistical Areas (MSAs) in the nation. Its 2004 population of 515,904 ranked 91st in the nation.

PER CAPITA PERSONAL INCOME

In 2004 Palm Bay-Melbourne-Titusville had a per capita personal income (PCPI) of \$30,597. This PCPI ranked 140th in the United States and was 92 percent of the national average, \$33,157. The 2004 PCPI reflected an increase of 5.5 percent from 2003. The 2003-2004 national change was 5.2 percent. In 1994 the PCPI of Palm Bay-Melbourne-Titusville was \$20,094 and ranked 164th in the United States. The 1994-2004 average annual growth rate of PCPI was 4.3 percent. The average annual growth rate for the nation was 4.1 percent.

TOTAL PERSONAL INCOME

In 2004 Palm Bay-Melbourne-Titusville had a total personal income (TPI) of \$15,785,327*. This TPI ranked 93rd in the United States. In 1994 the TPI of Palm Bay-Melbourne-Titusville was \$8,925,637* and ranked 100th in the United States. The 2004 TPI reflected an increase of 8.2 percent from 2003. The 2003-2004 national change was 6.1 percent. The 1994-2004 average annual growth rate of TPI was 5.9 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 Palm Bay-Melbourne-Titusville. In 2004 net earnings accounted for 61.0 percent of TPI (compared with 61.7 in 1994); dividends, interest, and rent were 19.0 percent (compared with 21.6 in 1994); and personal current transfer receipts were 20.0 percent (compared with 16.7 in 1994). From 2003 to 2004 net earnings increased 8.9 percent; dividends, interest, and rent decreased 0.4 percent; and personal current transfer receipts increased 15.4 percent. From 1994 to 2004 net earnings increased on average 5.8 percent each year; dividends, interest, and rent increased on average 4.5 percent; and personal current transfer receipts increased on average 7.7 percent.

EARNINGS BY PLACE OF WORK

Earnings of persons employed in Palm Bay-Melbourne-Titusville increased from \$9,698,783* in 2003 to \$10,581,540* in 2004, an increase of 9.1 percent. The 2003-2004 national change was 6.5 percent. The average annual growth rate from the 1994 estimate of \$6,176,410* to the 2004 estimate was 5.5 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.*

USDOC, Bureau of Economic Analysis, April 23, 2009