BEARFACTS 1994 – 2004
Nashville-Davidson-Murfreesboro-Columbia (BEA-EA) [57116]

Nashville-Davidson-Murfreesboro-Columbia is one of 179 BEA Economic Areas in the nation. Its 2004 population of 2,582,939 ranked 26th in the nation.

PER CAPITA PERSONAL INCOME

In 2004 Nashville-Davidson-Murfreesboro-Columbia had a per capita personal income (PCPI) of $29,862. This PCPI ranked 62nd in the United States and was 90 percent of the national average, $33,157. The 2004 PCPI reflected an increase of 4.4 percent from 2003. The 2003-2004 national change was 5.2 percent. In 1994 the PCPI of Nashville-Davidson-Murfreesboro-Columbia was $20,506 and ranked 55th in the United States. The 1994-2004 average annual growth rate of PCPI was 3.8 percent. The average annual growth rate for the nation was 4.1 percent.

TOTAL PERSONAL INCOME

In 2004 Nashville-Davidson-Murfreesboro-Columbia had a total personal income (TPI) of $77,131,699*. This TPI ranked 31st in the United States. In 1994 the TPI of Nashville-Davidson-Murfreesboro-Columbia was $44,731,236* and ranked 32nd in the United States. The 2004 TPI reflected an increase of 6.1 percent from 2003. The 2003-2004 national change was 6.1 percent. The 1994-2004 average annual growth rate of TPI was 5.6 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 Nashville-Davidson-Murfreesboro-Columbia. In 2004 net earnings accounted for 72.8 percent of TPI (compared with 71.3 in 1994); dividends, interest, and rent were 11.5 percent (compared with 14.9 in 1994); and personal current transfer receipts were 15.7 percent (compared with 13.8 in 1994). From 2003 to 2004 net earnings increased 6.8 percent; dividends, interest, and rent increased 0.9 percent; and personal current transfer receipts increased 6.5 percent. From 1994 to 2004 net earnings increased on average 5.8 percent each year; dividends, interest, and rent increased on average 2.9 percent; and personal current transfer receipts increased on average 7.0 percent.

EARNINGS BY PLACE OF WORK

Earnings of persons employed in Nashville-Davidson-Murfreesboro-Columbia increased from $58,663,438* in 2003 to $62,638,587* in 2004, an increase of 6.8 percent. The 2003-2004 national change was 6.5 percent. The average annual growth rate from the 1994 estimate of $35,773,981* to the 2004 estimate was 5.8 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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