



BEARFACTS 1994 – 2004

Sarasota-Bradenton-Venice (BEA-EA) [57148]

Sarasota-Bradenton-Venice is one of 179 BEA Economic Areas in the nation. Its 2004 population of 1,645,308 ranked 47th in the nation.

PER CAPITA PERSONAL INCOME

In 2004 Sarasota-Bradenton-Venice had a per capita personal income (PCPI) of \$39,335. This PCPI ranked 5th in the United States and was 119 percent of the national average, \$33,157. The 2004 PCPI reflected an increase of 12.0 percent from 2003. The 2003-2004 national change was 5.2 percent. In 1994 the PCPI of Sarasota-Bradenton-Venice was \$25,087 and ranked 6th in the United States. The 1994-2004 average annual growth rate of PCPI was 4.6 percent. The average annual growth rate for the nation was 4.1 percent.

TOTAL PERSONAL INCOME

In 2004 Sarasota-Bradenton-Venice had a total personal income (TPI) of \$64,718,358*. This TPI ranked 34th in the United States. In 1994 the TPI of Sarasota-Bradenton-Venice was \$31,594,910* and ranked 45th in the United States. The 2004 TPI reflected an increase of 15.8 percent from 2003. The 2003-2004 national change was 6.1 percent. The 1994-2004 average annual growth rate of TPI was 7.4 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 Sarasota-Bradenton-Venice. In 2004 net earnings accounted for 45.3 percent of TPI (compared with 43.1 in 1994); dividends, interest, and rent were 39.2 percent (compared with 40.1 in 1994); and personal current transfer receipts were 15.5 percent (compared with 16.8 in 1994). From 2003 to 2004 net earnings increased 10.8 percent; dividends, interest, and rent increased 23.6 percent; and personal current transfer receipts increased 12.8 percent. From 1994 to 2004 net earnings increased on average 8.0 percent each year; dividends, interest, and rent increased on average 7.2 percent; and personal current transfer receipts increased on average 6.6 percent.

EARNINGS BY PLACE OF WORK

Earnings of persons employed in Sarasota-Bradenton-Venice increased from \$28,732,343* in 2003 to \$31,928,582* in 2004, an increase of 11.1 percent. The 2003-2004 national change was 6.5 percent. The average annual growth rate from the 1994 estimate of \$14,965,082* to the 2004 estimate was 7.9 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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