# BEARFACTS 1995 – 2005
# Passaic , New Jersey [34031]

Passaic is one of 21 counties in New Jersey. It is part of the New York-Northern New Jersey-Long Island, NY-NJ-PA (MSA). Its 2005 population of 492,831 ranked 9th in the state.

## PER CAPITA PERSONAL INCOME

In 2005 Passaic had a per capita personal income (PCPI) of $34,574. This PCPI ranked 15th in the state and was 79 percent of the state average, $43,598, and 99 percent of the national average, $34,757. The 2005 PCPI reflected an increase of 5.4 percent from 2004. The 2004-2005 state change was 4.1 percent and the national change was 4.9 percent. In 1995 the PCPI of Passaic was $23,997 and ranked 15th in the state. The 1995-2005 average annual growth rate of PCPI was 3.7 percent. The average annual growth rate for the state was 4.2 percent and for the nation was 4.2 percent.

## TOTAL PERSONAL INCOME

In 2005 Passaic had a total personal income (TPI) of $17,039,041*. This TPI ranked 12th in the state and accounted for 4.5 percent of the state total. In 1995 the TPI of Passaic was $11,511,746* and ranked 9th in the state. The 2005 TPI reflected an increase of 5.2 percent from 2004. The 2004-2005 state change was 4.3 percent and the national change was 5.9 percent. The 1995-2005 average annual growth rate of TPI was 4.0 percent. The average annual growth rate for the state was 4.9 percent and for the nation was 5.3 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 Passaic. In 2005 net earnings accounted for 72.1 percent of TPI (compared with 68.7 in 1995); dividends, interest, and rent were 11.7 percent (compared with 15.5 in 1995); and personal current transfer receipts were 16.3 percent (compared with 15.8 in 1995). From 2004 to 2005 net earnings increased 6.1 percent; dividends, interest, and rent decreased 0.6 percent; and personal current transfer receipts increased 5.6 percent. From 1995 to 2005 net earnings increased on average 4.5 percent each year; dividends, interest, and rent increased on average 1.1 percent; and personal current transfer receipts increased on average 4.3 percent.

## EARNINGS BY PLACE OF WORK

Earnings of persons employed in Passaic increased from $10,533,854* in 2004 to $11,269,245* in 2005, an increase of 7.0 percent. The 2004-2005 state change was 4.4 percent and the national change was 5.4 percent. The average annual growth rate from the 1995 estimate of $8,174,568* to the 2005 estimate was 3.3 percent. The average annual growth rate for the state was 5.0 percent and 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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