BEARFACTS 1997 – 2007
Wake , North Carolina [37183]

Wake is one of 100 counties in North Carolina. It is part of the Raleigh-Cary, NC (MSA). Its 2007 population of 830,029 ranked 2nd in the state.

PER CAPITA PERSONAL INCOME

In 2007 Wake had a per capita personal income (PCPI) of $41,714. This PCPI ranked 4th in the state and was 124 percent of the state average, $33,735, and 108 percent of the national average, $38,615. The 2007 PCPI reflected an increase of 4.5 percent from 2006. The 2006-2007 state change was 4.5 percent and the national change was 4.9 percent. In 1997 the PCPI of Wake was $30,181 and ranked 2nd in the state. The 1997-2007 average annual growth rate of PCPI was 3.3 percent. The average annual growth rate for the state was 3.7 percent and for the nation was 4.3 percent.

TOTAL PERSONAL INCOME

In 2007 Wake had a total personal income (TPI) of $34,623,447*. This TPI ranked 2nd in the state and accounted for 11.4 percent of the state total. In 1997 the TPI of Wake was $17,219,483* and ranked 2nd in the state. The 2007 TPI reflected an increase of 9.6 percent from 2006. The 2006-2007 state change was 6.9 percent and the national change was 6.0 percent. The 1997-2007 average annual growth rate of TPI was 7.2 percent. The average annual growth rate for the state was 5.4 percent and for the nation was 5.4 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 Wake. In 2007 net earnings accounted for 73.9 percent of TPI (compared with 74.2 in 1997); dividends, interest, and rent were 17.4 percent (compared with 18.6 in 1997); and personal current transfer receipts were 8.7 percent (compared with 7.2 in 1997). From 2006 to 2007 net earnings increased 8.7 percent; dividends, interest, and rent increased 12.6 percent; and personal current transfer receipts increased 11.5 percent. From 1997 to 2007 net earnings increased on average 7.2 percent each year; dividends, interest, and rent increased on average 6.5 percent; and personal current transfer receipts increased on average 9.3 percent.

EARNINGS BY PLACE OF WORK

Earnings of persons employed in Wake increased from $25,655,327* in 2006 to $27,588,365* in 2007, an increase of 7.5 percent. The 2006-2007 state change was 5.5 percent and the national change was 4.9 percent. The average annual growth rate from the 1997 estimate of $13,727,707* to the 2007 estimate was 7.2 percent. The average annual growth rate for the state was 5.3 percent and for the nation was 5.4 percent.

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

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