



## **BEARFACTS 1997 – 2007**

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

Palm Bay-Melbourne-Titusville is one of 363 Metropolitan Statistical Areas (MSAs) in the nation. Its 2007 population of 535,005 ranked 92nd in the nation.

#### **PER CAPITA PERSONAL INCOME**

In 2007 Palm Bay-Melbourne-Titusville had a per capita personal income (PCPI) of \$35,213. This PCPI ranked 132nd in the United States and was 91 percent of the national average, \$38,615. The 2007 PCPI reflected an increase of 2.5 percent from 2006. The 2006-2007 national change was 4.9 percent. In 1997 the PCPI of Palm Bay-Melbourne-Titusville was \$22,765 and ranked 172nd in the United States. The 1997-2007 average annual growth rate of PCPI was 4.5 percent. The average annual growth rate for the nation was 4.3 percent.

#### **TOTAL PERSONAL INCOME**

In 2007 Palm Bay-Melbourne-Titusville had a total personal income (TPI) of \$18,839,369\*. This TPI ranked 94th in the United States. In 1997 the TPI of Palm Bay-Melbourne-Titusville was \$10,510,161\* and ranked 98th in the United States. The 2007 TPI reflected an increase of 3.3 percent from 2006. The 2006-2007 national change was 6.0 percent. The 1997-2007 average annual growth rate of TPI was 6.0 percent. The average annual growth rate 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 Palm Bay-Melbourne-Titusville. In 2007 net earnings accounted for 59.1 percent of TPI (compared with 58.5 in 1997); dividends, interest, and rent were 22.1 percent (compared with 24.0 in 1997); and personal current transfer receipts were 18.8 percent (compared with 17.5 in 1997). From 2006 to 2007 net earnings increased 1.1 percent; dividends, interest, and rent increased 6.5 percent; and personal current transfer receipts increased 6.7 percent. From 1997 to 2007 net earnings increased on average 6.1 percent each year; dividends, interest, and rent increased on average 5.1 percent; and personal current transfer receipts increased on average 6.8 percent.

#### **EARNINGS BY PLACE OF WORK**

Earnings of persons employed in Palm Bay-Melbourne-Titusville increased from \$12,100,547\* in 2006 to \$12,186,303\* in 2007, an increase of 0.7 percent. The 2006-2007 national change was 4.9 percent. The average annual growth rate from the 1997 estimate of \$6,815,702\* to the 2007 estimate was 6.0 percent. The average annual growth rate 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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