



Massachusetts

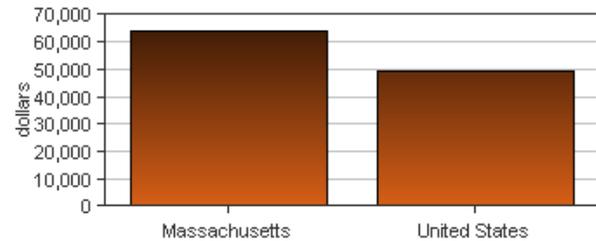
Personal income last published on September 26, 2017.

The population of Massachusetts in 2016 was 6,811,779. Its rank was 15th in the nation.

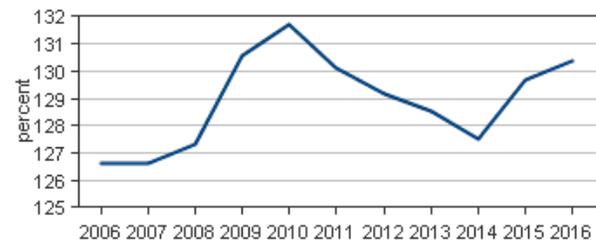
Per Capita Personal Income

In 2016, Massachusetts had a per capita personal income (PCPI) of \$64,235. This PCPI ranked 2nd in the United States and was 130 percent of the national average, \$49,246. The 2016 PCPI reflected an increase of 2.2 percent from 2015. The 2015-2016 national change was 1.6 percent. In 2006, the PCPI of Massachusetts was \$48,307 and ranked 3rd in the United States. The 2006-2016 compound annual growth rate of PCPI was 2.9 percent. The compound annual growth rate for the nation was 2.6 percent.

Per Capita Personal Income, 2016



Per Capita Income as a Percent of the United States



Personal Income

In 2016, Massachusetts had a personal income of \$437,551,353*. This personal income ranked 11th in the United States. In 2006, the personal income of Massachusetts was \$309,652,139* and ranked 12th in the United States.

**Personal income estimates are in thousands of dollars, not adjusted for inflation.*

	2015-2016 percent change	2006-2016 CAGR
Massachusetts	2.6 %	3.5 %
U.S.	2.3 %	3.4 %

CAGR: compound annual growth rate

Components of Personal Income

Personal income includes net earnings by place of residence; dividends, interest, and rent; and personal current transfer receipts received by the residents of Massachusetts.

2015-2016 percent change

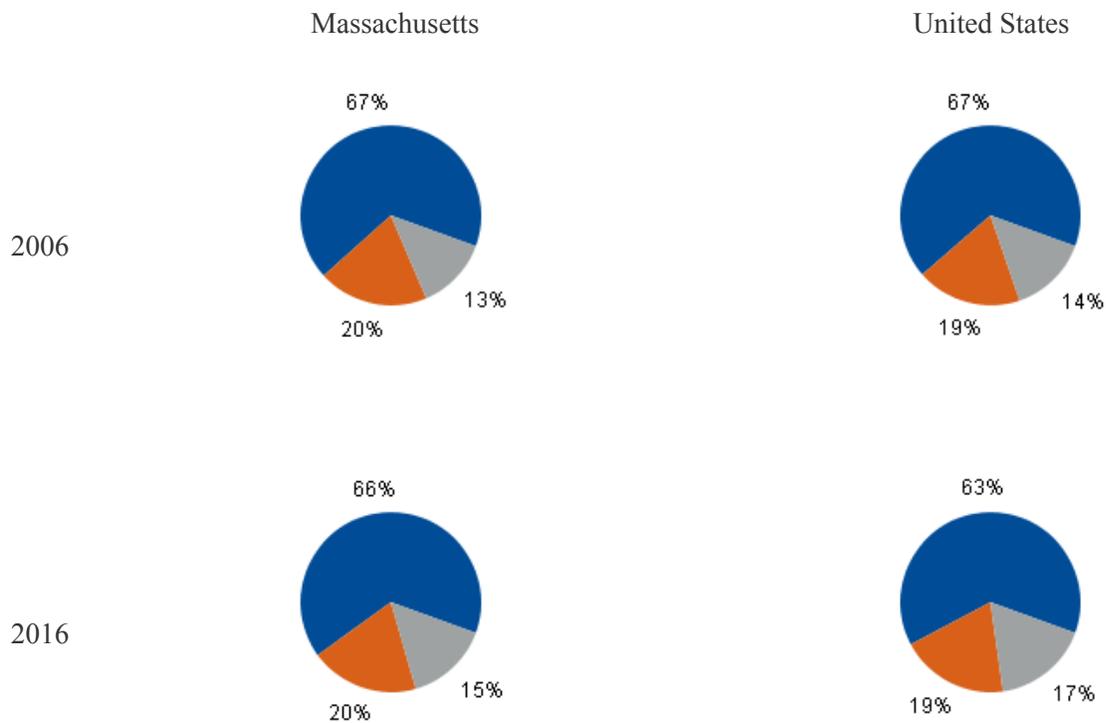
	Massachusetts	U.S.
Net earnings	3.0 %	2.5 %
Dividends, interest, and rent	0.9 %	1.2 %
Personal current transfer receipts	3.5 %	3.1 %

2006-2016 CAGR

	Massachusetts	U.S.
Net earnings	3.3 %	2.8 %
Dividends, interest, and rent	3.4 %	3.7 %
Personal current transfer receipts	4.8 %	5.5 %

CAGR: compound annual growth rate

Percent Contribution to Personal Income



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- Net earnings by place of residence
 - Dividends, interest, and rent
 - Personal current transfer receipts

GDP last published on May 11, 2017.

Gross Domestic Product (GDP) by State

In 2016, Massachusetts current-dollar GDP was \$507.9 billion and ranked 11th in the United States. In 2006, Massachusetts GDP was \$360.6 billion and ranked 13th in the United States.

In 2016, Massachusetts real GDP grew 2.0 percent; the 2015-2016 national change was 1.5 percent. The 2006-2016 compound annual growth rate for Massachusetts real GDP was 1.6 percent; the compound annual growth rate for the nation was 1.1 percent.

GDP by State for Industries

In 2016, the largest industry in Massachusetts was finance, insurance, real estate, rental, and leasing. This industry accounted for 23.8 percent of Massachusetts GDP and had 1.4 percent real growth. The second largest industry was professional and business services, which accounted for 16.8 percent of Massachusetts GDP and had 3.4 percent real growth.

The largest contributor to real GDP growth in Massachusetts was professional and business services. This industry accounted for 0.56 percentage point of the total growth in real GDP. The second largest contributor was finance, insurance, real estate, rental, and leasing. This industry accounted for 0.33 percentage point of the total growth in real GDP.*

** The industry contributions, or sum thereof, may be larger than 100 percent (and the percentage points larger than the percent change) because growing and declining industries offset one another.*

Top Five State Industries as a percent of Total GDP, 2016

