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News Release

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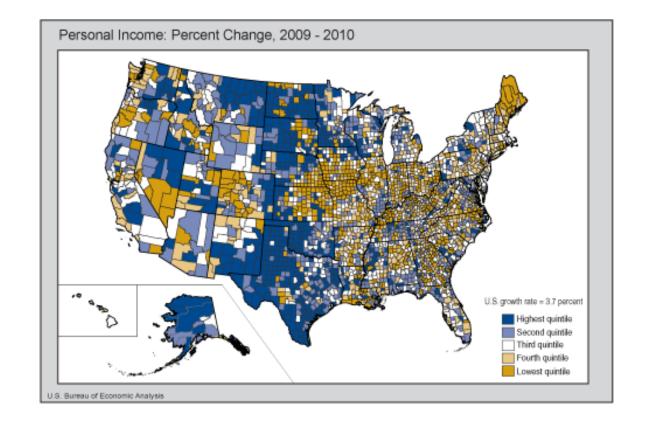
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BEA 12-15

Local Area Personal Income, 2008-2010

Today, the Bureau of Economic Analysis (BEA) released estimates of personal income at the county level for 2010. Among large counties (those with a population of at least 250,000), personal income grew 3.7 percent in 2010, equaling the growth rate for the nation. Personal income in small and medium-sized counties grew 3.9 percent and 3.6 percent respectively in 2010.



Regional Highlights

New England(link is external)

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Personal income in large counties

Personal income in large counties—counties with population of at least 250,000—represent 8 percent of the 3,113 counties in the U.S., but account for 68 percent of personal income for the nation. In these 261 counties for 2010:

Net earnings (primarily wages and salaries, supplements, and proprietors income, less contributions for government social insurance) comprised 66 percent of personal income, while property income (personal dividends, interest, and rent) contributed 17 percent and transfer receipts (including Social Security, Medicare, and unemployment insurance) made up 17 percent.

Net earnings grew 3.0 percent, up from -5.5 percent in 2009. Property income grew 2.9 percent, up from -16.7 percent. Transfer receipts grew 7.3 percent, down from 14.1 percent.

Personal income growth ranged from 8.7 percent in Loudoun, Virginia to -2.8 percent in St. Joseph, Indiana.

Per capita personal income ranged from \$111,386 in New York (Manhattan), New York to \$20,946 in Hidalgo, Texas.

Personal income in medium counties

Personal income in medium counties—counties with population from 50,000 to 249,999—represent 23 percent of all U.S. counties, and account for 22 percent of personal income for the nation. In these 718 counties for 2010:

Net earnings comprised 63 percent of personal income, while property income contributed 16 percent and transfer receipts made up 21 percent.

Net earnings grew 2.9 percent, up from -3.4 percent in 2009. Property income grew 2.9 percent, up from -15.2 percent. Transfer receipts grew 6.0 percent, down from 13.8 percent.

Personal income growth ranged from 12.5 percent in Eddy, New Mexico to -4.4 percent in Christian, Kentucky.

Per capita personal income ranged from \$79,967 in Arlington, Virginia to \$18,259 in Starr Texas.

Personal income in small counties

Personal income in small counties—counties with population less than 50,000—represent 69 percent of all U.S. counties, and account for 10 percent of personal income for the nation. In these 2,134 counties for 2010:

Net earnings comprised 58 percent of personal income, while property income contributed 16 percent and transfer receipts made up 26 percent.

Net earnings grew 3.8 percent, up from -5.0 percent in 2009. Property income grew 2.3 percent, up from -12.7 percent. Transfer receipts grew 5.2 percent, down from 12.4 percent.

Personal income growth ranged from 51.6 percent in Hyde, South Dakota to -18.8 percent in Hand, South Dakota.

Per capita personal income ranged from \$94,672 in Teton, Wyoming to \$16,299 in Crowley, Colorado.

Personal income is a comprehensive measure of the income of all persons from all sources. In addition to wages and salaries, it includes employer-provided health insurance, dividends and interest income, social security benefits, and other types of income. A partial sample of the data available is presented in the attached table for Maricopa County, Arizona. These estimates are the only comprehensive annual measure of economic activity for the nations 3,113 counties. Go to www.bea.gov/iTable/index_regional.cfm to access these estimates.

The county estimates released today complete the successively more detailed series of data releases depicting the geographic distribution of the nations personal income for 2010. National estimates typically are released one month after the end of the year, state estimates are released two months later, and metropolitan area estimates for 2010 were released in August 2011. In the future, county estimates of personal income will be released 11 months after the end of the year a five month acceleration from the current schedule. The release of 2011 county personal income is scheduled for November 26, 2012.

The complete set of income and employment estimates for 1969-2010 for counties, micropolitan areas, metropolitan areas, and BEA economic areas is now available interactively on BEAs Web site. Detailed annual estimates of earnings and employment by industry, components of personal income, personal current transfer receipts, farm gross income and expenses by major category, and inflows and outflows of commuters earnings for each of the geographic regions are available. These estimates are the only detailed, broadly inclusive, annual measure of economic activity available for counties. Go to www.bea.gov/iTable/index_regional.cfm to access these estimates.

BEA Regional Facts (BEARFACTS), a narrative summary of personal income, per capita personal income, and components of income for metropolitan areas and counties, is available on BEAs Web site. Go to www.bea.gov/regional/bearfacts/ to access these summaries.

Data on personal income and per capita personal income for BEA regions, states, and metropolitan areas, as well as data for counties, will be presented in the May issue of the *Survey of Current Business*, the monthly journal of the Bureau of Economic Analysis. See the end of this release for information on obtaining copies of the *Survey of Current Business* on BEAs Web site. For further information, call (202) 606-5360.

Personal income is the income received by all persons from all sources. Personal income is the sum of net earnings by place of residence, rental income of persons, personal dividend income, personal interest income, and personal current transfer receipts. **Net earnings** is earnings by place of work (the sum of wage and salary disbursements, supplements to wages and salaries, and proprietors income) less contributions for government social insurance, plus an adjustment to convert earnings by place of work to a place-of-residence basis. Personal income is measured before the deduction of personal income taxes and other personal taxes and is reported in current dollars (no adjustment is made for price changes).

The estimate of personal income in the United States is derived as the sum of the county estimates; it differs slightly from the estimate of personal income in the national income and product accounts (NIPAs) because of differences in coverage, in the methodologies used to prepare the estimates, and in the timing of the availability of source data.

Per capita personal income is calculated as the personal income of the residents of a given area divided by the resident population of the area. In computing per capita personal income, BEA uses the Census Bureaus annual midyear population estimates.

The **metropolitan area definitions** used by BEA for its entire series of personal income estimates are the county-based definitions developed by the Office of Management and Budget (OMB) for federal statistical purposes and last updated in December 2009. OMBs general concept of a metropolitan area is that of a geographic area consisting of a large population nucleus together with adjacent communities having a high degree of economic and social integration with the nucleus. Detailed personal income estimates for metropolitan statistical areas, micropolitan statistical areas, metropolitan divisions, and combined statistical areas are available on the BEA Web site at www.bea.gov.

BEA's national, international, regional, and industry estimates; the *Survey of Current Business*; and BEA news releases are available without charge on BEA's Web site at www.bea.gov. By visiting the site, you can also subscribe to receive free e-mail summaries of BEA releases and announcements.

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