



## **BEARFACTS 1993 – 2003 Olmsted , Minnesota [27109]**

Olmsted is one of 87 counties in Minnesota. It is part of the [Rochester, MN \(MSA\)](#). Its 2003 population of 131,367 ranked 8th in the state.

### **PER CAPITA PERSONAL INCOME**

In 2003 Olmsted had a per capita personal income (PCPI) of \$37,331. This PCPI ranked 5th in the state and was 109 percent of the state average, \$34,339, and 118 percent of the national average, \$31,504. The 2003 PCPI reflected an increase of 5.2 percent from 2002. The 2002-2003 state change was 3.3 percent and the national change was 2.2 percent. In 1993 the PCPI of Olmsted was \$22,708 and ranked 6th in the state. The 1993-2003 average annual growth rate of PCPI was 5.1 percent. The average annual growth rate for the state was 4.7 percent and for the nation was 4.0 percent.

### **TOTAL PERSONAL INCOME**

In 2003 Olmsted had a total personal income (TPI) of \$4,904,000\*. This TPI ranked 7th in the state and accounted for 2.8 percent of the state total. In 1993 the TPI of Olmsted was \$2,584,403\* and ranked 7th in the state. The 2003 TPI reflected an increase of 6.9 percent from 2002. The 2002-2003 state change was 3.9 percent and the national change was 3.1 percent. The 1993-2003 average annual growth rate of TPI was 6.6 percent. The average annual growth rate for the state was 5.8 percent and for the nation was 5.1 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 Olmsted. In 2003 net earnings accounted for 73.0 percent of TPI (compared with 73.8 in 1993); dividends, interest, and rent were 16.4 percent (compared with 16.7 in 1993); and personal current transfer receipts were 10.7 percent (compared with 9.5 in 1993). From 2002 to 2003 net earnings increased 6.5 percent; dividends, interest, and rent increased 6.6 percent; and personal current transfer receipts increased 9.7 percent. From 1993 to 2003 net earnings increased on average 6.5 percent each year; dividends, interest, and rent increased on average 6.4 percent; and personal current transfer receipts increased on average 7.9 percent.

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

Earnings of persons employed in Olmsted increased from \$4,491,500\* in 2002 to \$4,810,449\* in 2003, an increase of 7.1 percent. The 2002-2003 state change was 4.0 percent and the national change was 3.8 percent. The average annual growth rate from the 1993 estimate of \$2,529,943\* to the 2003 estimate was 6.6 percent. The average annual growth rate for the state was 5.9 percent and for the nation was 5.3 percent.

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

USDOC, Bureau of Economic Analysis, April 24, 2008