



BEARFACTS 1995 – 2005

Traverse , Minnesota [27155]

Traverse is one of 87 counties in Minnesota. It is not part of a Metropolitan Area. Its 2005 population of 3,813 ranked 87th in the state.

PER CAPITA PERSONAL INCOME

In 2005 Traverse had a per capita personal income (PCPI) of \$25,041. This PCPI ranked 75th in the state and was 67 percent of the state average, \$37,256, and 72 percent of the national average, \$34,757. The 2005 PCPI remained unchanged from 2004. The 2004-2005 state change was 3.1 percent and the national change was 4.9 percent. In 1995 the PCPI of Traverse was \$17,571 and ranked 60th in the state. The 1995-2005 average annual growth rate of PCPI was 3.6 percent. The average annual growth rate for the state was 4.5 percent and for the nation was 4.2 percent.

TOTAL PERSONAL INCOME

In 2005 Traverse had a total personal income (TPI) of \$95,480*. This TPI ranked 87th in the state and accounted for 0.1 percent of the state total. In 1995 the TPI of Traverse was \$75,522* and ranked 85th in the state. The 2005 TPI reflected a decrease of 1.0 percent from 2004. The 2004-2005 state change was 3.6 percent and the national change was 5.9 percent. The 1995-2005 average annual growth rate of TPI was 2.4 percent. The average annual growth rate for the state was 5.4 percent and for the nation was 5.3 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 Traverse. In 2005 net earnings accounted for 44.9 percent of TPI (compared with 34.7 in 1995); dividends, interest, and rent were 26.6 percent (compared with 40.1 in 1995); and personal current transfer receipts were 28.5 percent (compared with 25.2 in 1995). From 2004 to 2005 net earnings increased 3.4 percent; dividends, interest, and rent decreased 13.1 percent; and personal current transfer receipts increased 5.8 percent. From 1995 to 2005 net earnings increased on average 5.1 percent each year; dividends, interest, and rent decreased on average 1.7 percent; and personal current transfer receipts increased on average 3.6 percent.

EARNINGS BY PLACE OF WORK

Earnings of persons employed in Traverse increased from \$48,055* in 2004 to \$49,729* in 2005, an increase of 3.5 percent. The 2004-2005 state change was 3.3 percent and the national change was 5.4 percent. The average annual growth rate from the 1995 estimate of \$31,491* to the 2005 estimate was 4.7 percent. The average annual growth rate for the state was 5.7 percent and for the nation was 5.5 percent.

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

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