



## **BEARFACTS 1996 – 2006**

### **Virginia Beach (Independent City) , Virginia [51810]**

Virginia Beach (Independent City) is one of 105 counties in Virginia. It is part of the [Virginia Beach-Norfolk-Newport News, VA-NC \(MSA\)](#). Its 2006 population of 437,774 ranked 2nd in the state.

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

In 2006 Virginia Beach (Independent City) had a per capita personal income (PCPI) of \$40,396. This PCPI ranked 13th in the state and was 102 percent of the state average, \$39,540, and 110 percent of the national average, \$36,714. The 2006 PCPI reflected an increase of 5.4 percent from 2005. The 2005-2006 state change was 4.1 percent and the national change was 5.6 percent. In 1996 the PCPI of Virginia Beach (Independent City) was \$24,961 and ranked 14th in the state. The 1996-2006 average annual growth rate of PCPI was 4.9 percent. The average annual growth rate for the state was 4.7 percent and for the nation was 4.3 percent.

#### **TOTAL PERSONAL INCOME**

In 2006 Virginia Beach (Independent City) had a total personal income (TPI) of \$17,684,153\*. This TPI ranked 2nd in the state and accounted for 5.9 percent of the state total. In 1996 the TPI of Virginia Beach (Independent City) was \$10,509,508\* and ranked 2nd in the state. The 2006 TPI reflected an increase of 5.3 percent from 2005. The 2005-2006 state change was 5.3 percent and the national change was 6.7 percent. The 1996-2006 average annual growth rate of TPI was 5.3 percent. The average annual growth rate for the state was 6.0 percent and 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 Virginia Beach (Independent City). In 2006 net earnings accounted for 77.1 percent of TPI (compared with 75.4 in 1996); dividends, interest, and rent were 13.6 percent (compared with 16.9 in 1996); and personal current transfer receipts were 9.3 percent (compared with 7.7 in 1996). From 2005 to 2006 net earnings increased 5.8 percent; dividends, interest, and rent increased 0.2 percent; and personal current transfer receipts increased 9.2 percent. From 1996 to 2006 net earnings increased on average 5.6 percent each year; dividends, interest, and rent increased on average 3.1 percent; and personal current transfer receipts increased on average 7.3 percent.

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

Earnings of persons employed in Virginia Beach (Independent City) increased from \$10,282,361\* in 2005 to \$10,905,727\* in 2006, an increase of 6.1 percent. The 2005-2006 state change was 5.4 percent and the national change was 5.7 percent. The average annual growth rate from the 1996 estimate of \$5,428,216\* to the 2006 estimate was 7.2 percent. The average annual growth rate for the state was 6.6 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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