



## State BEARFACTS 1991 – 2001

### Michigan

The population of Michigan in 2001 was 10,006,963. Its rank was 8th in the nation.

#### PER CAPITA PERSONAL INCOME

In 2001 Michigan had a per capita personal income (PCPI) of \$29,933. This PCPI ranked 19th in the United States and was 98 percent of the national average, \$30,574. The 2001 PCPI reflected an increase of 1.3 percent from 2000. The 2000-2001 national change was 2.4 percent. In 1991 the PCPI of Michigan was \$19,324 and ranked 20th in the United States. The 1991-2001 average annual growth rate of PCPI was 4.5 percent. The average annual growth rate for the nation was 4.4 percent.

#### TOTAL PERSONAL INCOME

In 2001 Michigan had a total personal income (TPI) of \$299,542,431\*. This TPI ranked 9th in the United States. In 1991 the TPI of Michigan was \$181,654,702\* and ranked 9th in the United States. The 2001 TPI reflected an increase of 1.8 percent from 2000. The 2000-2001 national change was 3.5 percent. The 1991-2001 average annual growth rate of TPI was 5.1 percent. The average annual growth rate for the nation was 5.6 percent.

#### COMPONENTS OF TOTAL PERSONAL INCOME

Total personal income includes net earnings by place of residence; dividends, interest, and rent; and total personal current transfer receipts received by the residents of Michigan. In 2001 net earnings accounted for 69.6 percent of TPI (compared with 67.4 in 1991); dividends, interest, and rent were 15.9 percent (compared with 17.9 in 1991); and personal current transfer receipts were 14.5 percent (compared with 14.7 in 1991). From 2000 to 2001 net earnings increased 1.4 percent; dividends, interest, and rent decreased 3.8 percent; and personal current transfer receipts increased 11.3 percent. From 1991 to 2001 net earnings increased on average 5.5 percent each year; dividends, interest, and rent increased on average 3.9 percent; and personal current transfer receipts increased on average 5.0 percent.

#### EARNINGS BY PLACE OF WORK

Earnings of persons employed in Michigan increased from \$231,180,799\* in 2000 to \$233,875,199\* in 2001, an increase of 1.2 percent. The 2000-2001 national change was 3.1 percent. The average annual growth rate from the 1991 estimate of \$138,342,546\* to the 2001 estimate was 5.4 percent. The average annual growth rate for the nation was 5.8 percent.

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

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