State BEARFACTS 1995 – 2005
New York

The population of New York in 2005 was 19,262,545. Its rank was 3rd in the nation.

PER CAPITA PERSONAL INCOME

In 2005 New York had a per capita personal income (PCPI) of $40,942. This PCPI ranked 5th in the United States and was 118 percent of the national average, $34,650. The 2005 PCPI reflected an increase of 6.6 percent from 2004. The 2004-2005 national change was 4.6 percent. In 1995 the PCPI of New York was $27,082 and ranked 4th in the United States. The 1995-2005 average annual growth rate of PCPI was 4.2 percent. The average annual growth rate for the nation was 4.1 percent.

TOTAL PERSONAL INCOME

In 2005 New York had a total personal income (TPI) of $788,644,603*. This TPI ranked 2nd in the United States. In 1995 the TPI of New York was $501,667,073* and ranked 2nd in the United States. The 2005 TPI reflected an increase of 6.6 percent from 2004. The 2004-2005 national change was 5.6 percent. The 1995-2005 average annual growth rate of TPI was 4.6 percent. The average annual growth rate 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 total personal current transfer receipts received by the residents of New York. In 2005 net earnings accounted for 66.9 percent of TPI (compared with 64.8 in 1995); dividends, interest, and rent were 16.5 percent (compared with 18.1 in 1995); and personal current transfer receipts were 16.6 percent (compared with 17.1 in 1995). From 2004 to 2005 net earnings increased 5.7 percent; dividends, interest, and rent increased 19.8 percent; and personal current transfer receipts decreased 0.9 percent. From 1995 to 2005 net earnings increased on average 5.0 percent each year; dividends, interest, and rent increased on average 3.7 percent; and personal current transfer receipts increased on average 4.3 percent.

EARNINGS BY PLACE OF WORK

Earnings of persons employed in New York increased from $599,585,866* in 2004 to $633,598,921* in 2005, an increase of 5.7 percent. The 2004-2005 national change was 5.3 percent. The average annual growth rate from the 1995 estimate of $389,904,967* to the 2005 estimate was 5.0 percent. The average annual growth rate 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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