

Personal Income in Miami-Dade

The U.S. Department of Commerce, Bureau of Economic Analysis (BEA) recently released estimates at the county level for 2012 personal income. Notably, Miami-Dade County surpassed \$100 billion in total personal income (TPI) for the first time, while per capita personal income (PCPI) rose to \$38,860. Statewide, the County maintained its number one ranking in TPI, although placing 19th in terms of PCPI.

2012 Per Capita Personal Income (PCPI)	
United States	\$43,735
Florida	\$41,012
Collier	\$60,391
Monroe	\$56,745
Palm Beach	\$55,628
Broward	\$43,351
<i>Miami-Dade</i>	<i>\$38,860</i>

Across all U.S. counties, PCPI varied from \$17,922 in Telfair County, Georgia to \$119,347 in New York County, New York. Miami-Dade County's PCPI of \$38,860 represented a 1.9 percent increase above the 2011 measure, compared to 2.8 and 3.4 percent increases, in Florida and the entire U.S.,

respectively. This increase left Miami-Dade ranking 52nd of 67 Florida counties in 2011-2012 PCPI growth.

- In 2012, Collier County enjoyed the highest PCPI among all Florida counties at \$60,391.
- Monroe and Palm Beach Counties followed with \$56,745 and \$55,628, respectively.
- Broward County ranked 11th among Florida counties at \$43,351.
- Miami-Dade County ranked 19th at \$38,860, corresponding to 94.7 percent of the Florida average and 88.9 percent of the national average.

Miami-Dade accounted for 12.7 percent of statewide personal income, maintaining its number one ranking in TPI with more than \$100.68 billion in 2012. Compared to 2011, TPI grew by 2.9 percent, below the respective 4.1 and 4.2 percent growth experienced statewide and nationally. Across all U.S. counties, TPI growth ranged from -33.4 percent in Hamilton County, Kansas to 52.3 percent in Williams County, North Dakota. The average annual growth rate for TPI from 2002 to 2012 was 4.3 percent in Miami-Dade County, similar to both the statewide and national average annual growth rates of 4.3 and 4.2 percent, respectively.

2012 Total Personal Income (TPI)		
	2011-2012 Percent Change	2002-2012 Average Annual Growth
United States	4.2%	4.2%
Florida	4.1%	4.3%
<i>Miami-Dade</i>	<i>2.9%</i>	<i>4.3%</i>

Dividing personal income into its three major categories, net earnings accounted for 59.8 percent, dividends, interest, and rent for 19.4 percent, and transfer receipts for 20.8 percent. These figures compare with 65.0, 17.9, and 17.1 percent for the respective 2002 measures.

