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Beach or Bust!
Pensacola, Florida

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**Highlights of Florida
Per Capita Income Trends:
A Comparison with Washington State
and the Nation**



*Center for Economic and Business Research
Western Washington University*



Dr. Hart Hodges
CEBR Director

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Pacific Northwest

Regional Economic Analysis Project

Selected Economic Indicators III: Florida (1969-2006)

Year	Total Industry Earnings					Average Earnings Per Job				
	Current Dollars (1000s)	2000 Dollars ² (1000s)	Index ¹	Percent Change ² (2000 \$)	Percent of U.S. Total	Current Dollars	2000 Dollars ²	Index ¹	Percent Change ² (2000 \$)	Percent of U.S. Average
1969	18,228,534	72,158,123	100.0		2.81	8,379	25,258	100.0		89.6
1970	20,194,435	76,355,244	105.8	5.82	2.93	8,808	25,741	101.9	1.91	90.2
1971	22,445,823	81,402,129	112.8	6.61	3.04	7,283	26,413	104.6	2.61	90.5
1972	26,068,379	91,378,221	126.6	12.26	3.20	7,809	27,373	108.4	3.63	90.4
1973	30,698,687	102,053,412	141.4	11.68	3.34	8,373	27,835	110.2	1.69	89.7
1974	33,896,705	102,126,194	141.5	0.07	3.40	9,002	27,122	107.4	-2.56	90.3
1975	35,394,895	98,442,206	136.4	-3.61	3.33	9,630	26,793	106.0	-1.25	89.6
1976	38,779,402	102,190,898	141.6	3.81	3.27	10,397	27,398	108.5	2.30	89.1
1977	43,354,483	107,286,521	148.7	4.99	3.29	11,034	27,305	108.1	-0.34	87.8
1978	50,256,350	116,205,027	161.0	8.31	3.36	11,868	27,442	108.8	0.50	87.1
1979	57,541,387	122,274,989	169.5	5.22	3.44	12,911	27,436	108.6	-0.02	87.5
1980	66,169,223	127,057,919	176.1	3.91	3.64	14,093	27,061	107.1	-1.37	88.7
1981	74,405,657	131,180,036	181.8	3.24	3.73	15,243	26,874	106.4	-0.69	88.0
1982	79,607,680	132,991,998	184.3	1.38	3.81	16,017	26,758	105.9	-0.43	87.7
1983	88,382,033	141,556,206	196.2	6.44	3.97	17,046	27,302	108.1	2.03	89.0
1984	99,318,098	153,280,497	212.4	8.28	4.00	17,964	27,724	109.8	1.55	87.6
1985	108,970,018	162,797,326	225.6	6.21	4.08	18,759	28,025	111.0	1.09	87.4
1986	118,012,726	172,107,988	238.5	5.72	4.17	19,490	28,424	112.5	1.42	87.4
1987	129,719,089	182,839,428	253.4	6.24	4.27	21,126	29,777	117.9	4.76	90.7
1988	143,012,974	193,902,751	268.7	6.05	4.34	22,195	30,093	119.1	1.06	90.7
1989	152,072,389	197,508,452	273.8	1.89	4.35	22,853	29,690	117.5	-1.34	89.8
1990	162,430,858	201,782,477	279.6	2.13	4.39	23,886	29,673	117.5	-0.08	89.9
1991	167,531,013	200,830,782	278.3	-0.47	4.40	24,728	29,643	117.4	-0.10	90.1
1992	179,247,450	208,854,091	289.4	4.00	4.41	26,281	30,622	121.2	3.30	89.9
1993	190,641,480	217,121,635	300.9	3.96	4.50	26,999	30,749	121.7	0.41	90.3
1994	199,941,762	223,014,882	309.1	2.71	4.50	27,412	30,575	121.1	-0.57	89.6
1995	212,872,962	232,452,430	322.1	4.23	4.57	28,179	30,771	121.8	0.64	90.0
1996	226,229,424	241,835,039	335.1	4.04	4.60	28,988	30,988	122.7	0.71	89.6
1997	239,107,773	251,364,296	348.4	3.94	4.57	29,636	31,155	123.3	0.54	88.1
1998	259,959,980	270,853,718	375.4	7.75	4.61	31,066	32,368	128.1	3.89	87.9
1999	280,483,977	287,454,755	398.4	6.13	4.66	32,402	33,207	131.5	2.59	87.6
2000	303,505,288	303,505,288	420.6	5.58	4.67	33,975	33,975	134.5	2.31	87.1
2001	315,309,617	308,842,456	428.0	1.76	4.70	34,604	33,894	134.2	-0.24	86.2
2002	328,703,245	317,458,852	439.9	2.79	4.80	35,710	34,488	136.5	1.75	86.9
2003	346,315,563	327,959,661	454.5	3.31	4.87	36,797	34,847	138.0	1.04	86.7
2004	375,106,039	346,064,321	479.6	5.52	4.96	38,376	35,405	140.2	1.60	86.5
2005	408,245,360	365,850,593	507.0	5.72	5.12	40,081	35,919	142.2	1.45	87.5
2006	435,865,688	380,087,803	526.7	3.89	5.17	41,426	36,125	143.0	0.57	87.6

¹ Values are expressed as 100% for 1969 (2000 Dollars) and as a percent of 1969 for the following years.
² 2000 constant dollar estimates determined using the chain-weight Implicit Price Deflator for Personal Consumption.
 Source: U.S. Department of Commerce, Bureau of Economic Analysis and calculations by the author.
 Prepared by Gary W. Smith, Economist and PNREAP Director

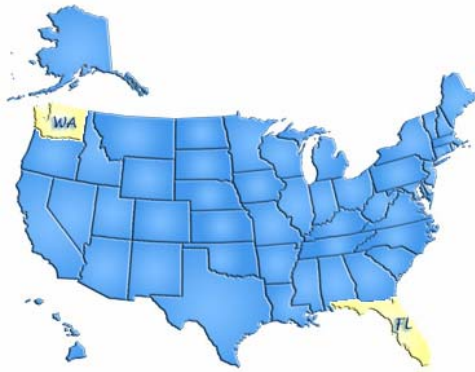
**PNREAP: Comparative Trends Analysis:
 Florida vs. Washington,
 Per Capita Income, 1969 - 2006**



Briefing Report Outline:

1. [Introduction](#)
2. [Graph - Florida Per Capita Income, 1969 - 2006, Current vs. Constant 2000 Dollars](#)
3. [Graph - Real Per Capita Income Indices: Florida, Washington and United States, 1969 - 2006](#)
4. [Graph - Per Capita Income as a Percent of the U.S. Average: Florida and Washington, 1969 - 2006](#)
5. [Graph - Florida Real Per Capita Income: Annual Percent Change, 1969 - 2006](#)
6. [Graph - Florida Real Per Capita Income: Annual Percent Change, 1969 - 2006 by decade](#)
7. [Graph - Real Per Capita Income Growth: Average Annual Percent Change, 1969 - 2006](#)
8. [Table - Florida and Washington: Per Capita Income Growth and Change, 1969 - 2006](#)

Introduction



Per Capita Income is one of the most widely used indicators for gauging the economic performance and changing fortunes of local economies. It is used as a yardstick to assess the economic well being of a region's residents and the quality of consumer markets. It serves as a barometer for calibrating the economic performance of a region over time and to judge differences in relative economic prosperity between regions. Shifting trends in local per capita income growth have important social and political ramifications and significant implications in formulating local economic development strategies and initiatives.

Definition: **Per Capita Personal Income** is the total personal income of an area divided by its resident population as of July 1. Use and interpret per capita income estimates with care in consideration of factors such as the following:

Personal income is measured as a flow throughout the year, while the measurement of population is at one point in mid-year. Therefore, per capita income is distorted if a significant change in population occurs during the year.

For smaller counties in particular, per capita income in any given year may be exceptionally high or low for the short run because of unusual local conditions, such as a bumper crop, a catastrophe, or a major construction project as the building of a dam or nuclear power plant.

Farm incomes are notorious for being especially volatile year-to-year, owing to changing weather, work market conditions, and alterations in government programs. Therefore, the per capita income of farm-dependent counties may exhibit sharp fluctuations over time.

The presence of large institutional populations--such as residents attending a local college or the residents of a local prison or state mental institution--can significantly lower the per capita income estimates of an area. Such results may not reflect the relative economic well being of the non-institutional population and may mislead if care is not given to their interpretation.

Selected Economic Indicators II: Florida (1969-2006)

Year	Total Personal Income					Per Capita Income				
	Current Dollars (1000s)	2000 Dollars ² (1000s)	Index ¹	Percent Change ² (2000 \$)	Percent of U.S. Total	Current Dollars	2000 Dollars ²	Index ¹	Percent Change ² (2000 \$)	Percent of U.S. Average
1969	24,285,379	96,081,485	100.0	.	3.14	3,854	14,468	100.0	.	95.3
1970	27,412,019	103,644,960	107.9	7.87	3.29	4,004	15,139	104.6	4.64	98.0
1971	30,744,364	111,497,657	116.0	7.58	3.42	4,292	15,565	107.6	2.81	98.8
1972	35,396,362	124,075,862	129.1	11.28	3.59	4,707	16,500	114.0	6.01	99.8
1973	41,436,139	137,748,542	143.4	11.02	3.75	5,227	17,376	120.1	5.31	99.9
1974	46,589,621	140,307,978	146.0	1.88	3.82	5,599	16,869	116.6	-2.92	98.1
1975	50,491,116	140,428,636	146.2	0.09	3.80	5,911	16,440	113.6	-2.54	95.8
1976	55,378,195	145,931,788	151.9	3.92	3.77	6,389	16,783	116.0	2.09	94.3
1977	62,063,843	153,585,358	159.8	5.24	3.81	6,982	17,278	119.4	2.95	94.3
1978	71,640,773	165,651,066	172.4	7.86	3.91	7,845	18,140	125.4	4.99	95.1
1979	82,754,678	175,853,031	183.0	6.16	4.03	8,738	18,568	128.3	2.38	95.5
1980	97,740,896	187,681,739	195.3	6.73	4.25	9,833	19,073	131.8	2.72	98.2
1981	113,537,350	200,171,633	208.3	6.65	4.40	11,139	19,639	135.7	2.97	99.0
1982	122,669,028	204,929,965	213.3	2.38	4.44	11,715	19,571	135.3	-0.35	98.2
1983	136,037,219	217,882,862	226.8	6.32	4.61	12,855	20,269	140.1	3.57	100.3
1984	152,156,721	234,827,874	244.4	7.78	4.64	13,782	21,270	147.0	4.94	99.2
1985	166,836,880	249,248,357	259.4	6.14	4.75	14,698	21,958	151.8	3.23	99.6
1986	180,124,599	262,691,011	273.4	5.39	4.86	15,438	22,515	155.6	2.54	100.0
1987	194,991,319	274,840,823	286.0	4.63	4.96	16,253	22,909	158.3	1.75	100.1
1988	213,833,648	289,924,274	301.7	5.49	5.05	17,376	23,559	162.8	2.84	100.3
1989	238,049,402	309,267,528	321.9	6.67	5.21	18,836	24,471	169.1	3.87	101.7
1990	254,983,641	316,757,734	329.7	2.42	5.24	19,564	24,304	168.0	-0.68	100.4
1991	264,449,234	317,013,191	329.9	0.08	5.26	19,780	23,712	163.9	-2.44	99.4
1992	278,700,320	324,734,713	338.0	2.44	5.21	20,417	23,789	164.4	0.32	97.9
1993	293,167,247	333,888,259	347.5	2.82	5.28	21,050	23,974	165.7	0.78	98.6
1994	308,507,967	344,109,540	358.1	3.08	5.29	21,686	24,166	167.0	0.80	97.7
1995	329,885,159	360,227,086	374.9	4.68	5.37	22,691	24,778	171.3	2.53	98.3
1996	351,355,341	375,592,313	390.9	4.27	5.40	23,855	25,287	174.8	2.05	97.8
1997	372,093,817	391,167,128	407.1	4.15	5.39	24,502	25,758	178.0	1.88	96.7
1998	402,454,015	419,319,026	436.4	7.20	5.43	25,987	27,076	187.1	5.12	96.7
1999	423,833,681	434,367,083	452.1	3.59	5.44	26,894	27,562	190.5	1.79	98.3
2000	457,539,355	457,539,355	476.2	5.33	5.43	28,507	28,507	197.0	3.43	95.5
2001	478,637,023	468,819,934	487.9	2.47	5.49	29,286	28,666	198.1	0.58	95.8
2002	495,489,345	478,539,477	498.1	2.07	5.58	29,702	28,686	198.3	0.07	96.5
2003	514,377,645	487,113,881	507.0	1.79	5.62	30,290	28,685	198.3	-0.00	96.3
2004	565,211,107	521,450,944	542.7	7.05	5.82	32,546	30,026	207.5	4.67	98.4
2005	616,766,729	552,717,791	575.3	6.00	6.00	34,712	31,107	215.0	3.60	100.1
2006	663,260,710	578,383,004	602.0	4.64	6.05	36,665	31,973	221.0	2.78	100.1

¹ Values are expressed as 100% for 1969 (2000 Dollars) and as a percent of 1969 for the following years.

² 2000 constant dollar estimates determined using the chain-weight Implicit Price Deflator for Personal Consumption.

Source: U.S. Department of Commerce, Bureau of Economic Analysis and calculations by the author.
Prepared by Gary W. Smith, Economist and PNREAP Director.

Selected Economic Indicators I: Florida (1969-2006)

Year	Population			Employment: Full-time/Part-time by Place of Work						
	Population	Index	Percent Change	Employment	Index	Percent Change	U.S. Total	U.S. Employment	Job Ratio: Population	Job Ratio: U.S. Avg.
1969	6,641,000	100.0	-	2,856,899	100.0	-	3.14	0.430	95.1	
1970	6,845,353	103.1	3.08	2,966,085	103.8	3.82	3.25	0.433	96.7	
1971	7,163,026	107.9	4.64	3,082,081	107.9	3.91	3.37	0.430	97.2	
1972	7,520,324	113.2	4.99	3,338,272	116.8	8.31	3.54	0.444	98.5	
1973	7,927,099	119.4	5.41	3,666,249	128.3	9.82	3.72	0.462	99.3	
1974	8,317,034	125.2	4.92	3,765,593	131.8	2.71	3.76	0.453	96.5	
1975	8,541,660	128.6	2.70	3,675,536	128.7	-2.39	3.72	0.430	93.7	
1976	8,695,356	130.9	1.80	3,729,873	130.6	1.48	3.67	0.429	91.9	
1977	8,888,958	133.8	2.23	3,929,010	137.5	5.34	3.74	0.442	92.5	
1978	9,131,554	137.5	2.73	4,234,637	148.2	7.78	3.86	0.464	93.9	
1979	9,470,585	142.6	3.71	4,456,730	156.0	5.24	3.93	0.471	93.3	
1980	9,839,835	148.2	3.90	4,695,143	164.3	5.35	4.11	0.477	94.9	
1981	10,192,775	153.5	3.59	4,881,349	170.9	3.97	4.23	0.479	95.3	
1982	10,471,405	157.7	2.73	4,970,202	174.0	1.82	4.34	0.475	96.0	
1983	10,749,849	161.9	2.66	5,184,770	181.5	4.32	4.47	0.482	97.2	
1984	11,039,925	166.2	2.70	5,528,607	193.5	6.63	4.57	0.501	97.5	
1985	11,351,120	170.9	2.82	5,808,924	203.3	5.07	4.67	0.512	97.8	
1986	11,667,503	175.7	2.79	6,055,000	211.9	4.24	4.77	0.519	98.1	
1987	11,997,282	180.7	2.83	6,140,169	214.9	1.41	4.71	0.512	95.1	
1988	12,306,400	185.3	2.58	6,443,400	225.5	4.94	4.79	0.524	95.2	
1989	12,637,718	190.3	2.69	6,654,364	232.9	3.27	4.85	0.527	94.7	
1990	13,033,307	196.3	3.13	6,800,161	238.0	2.19	4.88	0.522	93.4	
1991	13,369,798	201.3	2.58	6,774,842	237.1	-0.37	4.89	0.507	92.5	
1992	13,650,553	205.5	2.10	6,820,450	238.7	0.67	4.90	0.500	92.1	
1993	13,927,185	209.7	2.03	7,061,114	247.2	3.53	4.98	0.507	92.9	
1994	14,239,444	214.4	2.24	7,293,987	255.3	3.30	5.02	0.512	92.8	
1995	14,537,875	218.9	2.10	7,554,305	264.4	3.57	5.07	0.520	92.9	
1996	14,853,360	223.7	2.17	7,804,297	273.2	3.31	5.13	0.525	93.0	
1997	15,186,304	228.7	2.24	8,068,158	282.4	3.38	5.18	0.531	93.1	
1998	15,486,559	233.2	1.98	8,368,095	292.9	3.72	5.24	0.540	93.4	
1999	15,759,421	237.3	1.76	8,656,386	303.0	3.45	5.31	0.549	94.1	
2000	16,050,166	241.7	1.84	8,933,114	312.7	3.20	5.36	0.557	94.2	
2001	16,354,728	246.3	1.90	9,112,069	318.9	2.00	5.46	0.557	95.1	
2002	16,682,250	251.2	2.00	9,204,768	322.2	1.02	5.52	0.552	95.4	
2003	16,981,800	255.7	1.80	9,411,404	329.4	2.24	5.62	0.554	96.2	
2004	17,366,593	261.5	2.27	9,774,520	342.1	3.86	5.73	0.563	96.9	
2005	17,768,191	267.6	2.31	10,185,487	356.5	4.20	5.85	0.573	97.6	
2006	18,089,888	272.4	1.81	10,521,499	368.3	3.30	5.90	0.582	97.6	

¹ Values are expressed as 100% for 1969 (2000 Dollars) and as a percent of 1969 for the following years.
² 2000 constant dollar estimates determined using the chain-weight Implicit Price Deflator for Personal Consumption.
 Source: U.S. Department of Commerce, Bureau of Economic Analysis and calculations by the author.
 Prepared by Gary W. Smith, Economist and PNREAP Director.

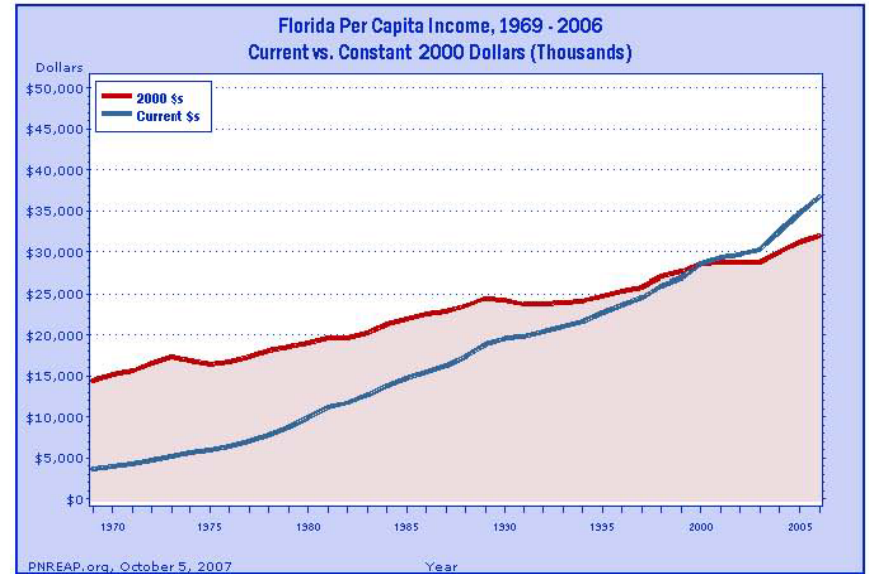


Figure 1.

Figure 1 depicts Florida's annual per capita income over 1969-2006 in current and constant (2000) dollars. Constant dollar measurements remove the effects of inflation. They allow for comparison of changes in the real purchasing power of per capita income over time.

When measured in current dollars, Florida's per capita income increased 903.4%, from \$3,654 in 1969 to \$36,665 in 2006. When measured in constant 2000 dollars to adjust for inflation, it advanced 121.0%, from \$14,468 in 1969 to \$31,973 in 2006.

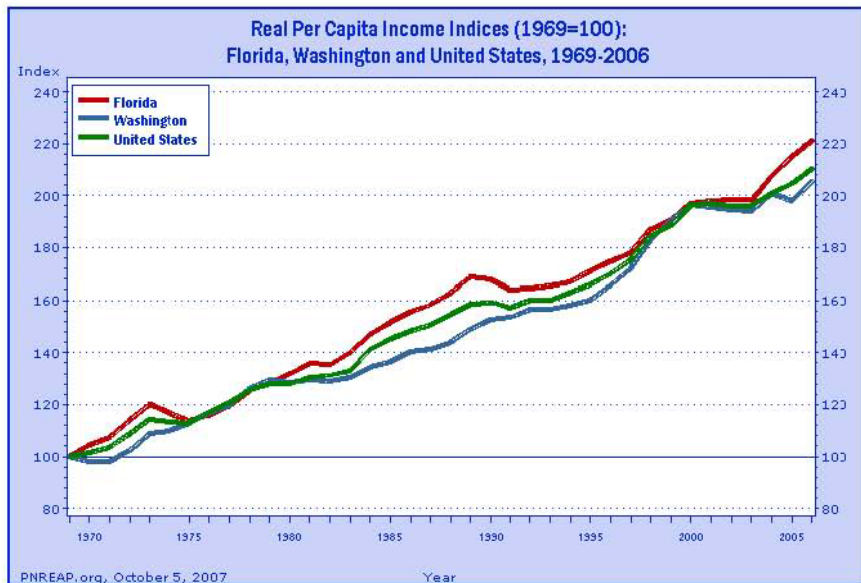


Figure 2.

The long-term growth of Florida's real per capita income is compared with that of Washington and the nation in Figure 2. Cumulative growth indices express each state's real per capita income as 100 for the base year 1969, and the per capita income of subsequent years as a percent of 1969. These indices allow a direct comparison of the differences in cumulative growth in per capita income for Florida, Washington, and the nation.

Florida's real per capita income climbed 121.0% over 1969-2006, surpassed the gain by Washington (105.4%), and outpaced the increase nationally (110.3%).

United States Real* Per Capita Income by State:
Average Annual Percent Change, 1970-2006

County	1970 - 2006		1970 - 1979		1980 - 1989		1990 - 1999		2000 - 2006		2006	
	Percent	Rank	Percent	Rank	Percent	Rank	Percent	Rank	Percent	Rank	Percent	Rank
District of Columbia	2.86	1	3.01	21	2.79	15	1.94	23	4.05	1	4.14	5
North Dakota	2.72	2	4.54	2	1.05	46	2.50	3	2.83	6	0.29	49
Wyoming	2.57	3	4.72	1	-0.38	51	2.47	5	3.84	2	6.23	2
Mississippi	2.51	4	3.88	5	1.68	28	2.40	7	1.92	20	2.87	18
Alabama	2.51	5	3.47	11	2.46	18	1.90	28	2.08	12	2.58	25
South Dakota	2.50	6	3.98	4	1.25	40	2.78	1	1.75	28	-0.87	51
Louisiana	2.48	7	3.72	7	1.01	47	2.20	11	3.21	3	23.18	1
Virginia	2.47	8	3.07	20	3.04	10	1.58	39	2.05	16	1.38	46
Massachusetts	2.45	9	1.85	47	3.84	1	1.94	24	2.05	15	3.23	11
Arkansas	2.44	10	3.83	6	1.88	23	1.93	26	1.96	18	2.66	24
Tennessee	2.43	11	3.27	16	2.53	17	2.19	13	1.42	39	1.40	44
Colorado	2.38	12	3.35	13	1.77	26	2.67	2	1.47	37	2.17	33
New Hampshire	2.36	13	2.29	42	3.72	3	1.62	38	1.55	34	2.95	15
North Carolina	2.36	14	2.77	27	3.16	9	2.04	18	1.07	46	2.22	32
South Carolina	2.32	15	2.95	23	2.68	16	2.06	17	1.31	41	1.62	39
Connecticut	2.32	16	1.91	46	3.77	2	1.68	35	1.76	26	3.60	8
Texas	2.30	17	3.52	9	1.24	41	2.43	6	1.87	23	2.88	17
Maryland	2.29	18	2.48	36	2.99	11	1.38	45	2.30	8	2.43	29
Minnesota	2.27	19	2.93	24	2.22	19	2.33	9	1.32	40	1.46	42
Vermont	2.26	20	2.17	44	3.20	8	1.66	37	1.88	22	3.18	12
New Jersey	2.25	21	2.14	45	3.31	7	1.72	34	1.66	30	4.07	6
Maine	2.24	22	2.47	37	3.32	6	1.43	44	1.51	36	0.80	47
Georgia	2.23	23	2.75	29	2.94	13	2.23	10	0.49	50	0.24	50
New Mexico	2.23	24	3.38	12	1.33	38	1.67	36	2.69	7	3.15	13
Oklahoma	2.22	25	3.51	10	1.11	44	1.56	40	2.93	4	4.90	3
Kentucky	2.20	26	3.30	15	1.67	30	2.09	15	1.53	35	2.00	35
West Virginia	2.19	27	3.57	8	1.12	43	1.98	21	2.05	14	3.32	10
Florida	2.19	28	2.57	34	2.81	14	1.21	47	2.16	11	2.78	21
Kansas	2.12	29	3.31	14	1.36	37	1.96	22	1.75	27	3.50	9
Nebraska	2.10	30	2.76	28	1.80	24	2.20	12	1.45	38	1.90	36
Rhode Island	2.08	31	1.73	49	3.46	4	1.06	48	2.08	13	1.40	45
Utah	2.07	32	3.08	19	0.96	48	2.36	8	1.79	24	2.81	20
Pennsylvania	2.06	33	2.58	33	2.21	20	1.72	33	1.61	33	2.56	27
New York	2.06	34	1.41	51	3.33	5	1.53	42	1.92	19	4.55	4
Montana	2.04	35	3.08	18	0.91	49	1.54	41	2.86	5	2.86	19
Washington	1.98	36	2.66	31	1.42	35	2.49	4	1.10	44	3.67	7
Idaho	1.97	37	2.64	32	1.48	34	2.03	19	1.63	31	3.07	14
Arizona	1.95	38	2.82	25	1.67	29	1.49	43	1.78	25	2.32	30
Wisconsin	1.94	39	2.82	26	1.41	36	2.18	14	1.12	43	1.90	37
Iowa	1.94	40	2.95	22	1.27	39	1.83	29	1.63	32	2.08	34
Missouri	1.94	41	2.67	30	1.89	22	1.79	30	1.19	42	1.69	38
Oregon	1.91	42	3.17	17	1.16	42	2.06	16	0.96	48	2.70	23
Delaware	1.84	43	1.46	50	2.96	12	0.98	49	1.98	17	2.30	31
Illinois	1.83	44	2.32	41	1.78	25	1.90	27	1.10	45	2.49	28
Indiana	1.82	45	2.48	35	1.63	31	1.93	25	0.99	47	1.54	40
California	1.79	46	2.47	38	1.60	32	1.38	46	1.70	29	2.72	22
Nevada	1.78	47	2.45	39	1.07	45	1.76	32	1.89	21	1.46	43
Ohio	1.72	48	2.34	40	1.72	27	1.79	31	0.74	49	1.49	41
Alaska	1.68	49	4.31	3	0.06	50	0.25	51	2.28	9	2.58	26
Michigan	1.62	50	2.27	43	1.51	33	2.00	20	0.33	51	0.48	48
Hawaii	1.60	51	1.81	48	2.21	21	0.38	50	2.18	10	2.92	16
United States	2.04		2.51		2.17		1.77		1.59		2.76	

* Real incomes determined using the chain-weight Implicit Price Deflator for Personal Consumption (2000=100).

Source: U.S. Department of Commerce, Bureau of Economic Analysis and calculations by the author.
Prepared by Gary W. Smith, Economist and PNREAP Director.

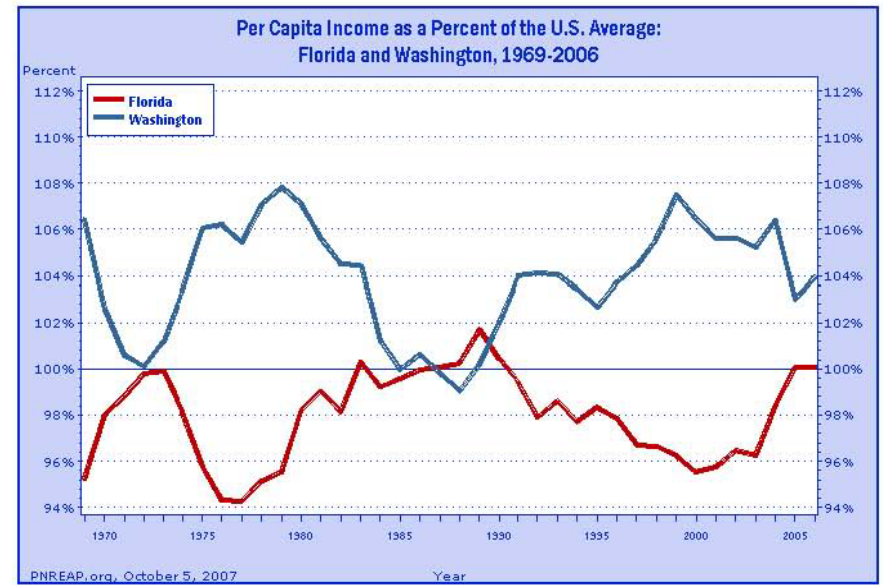
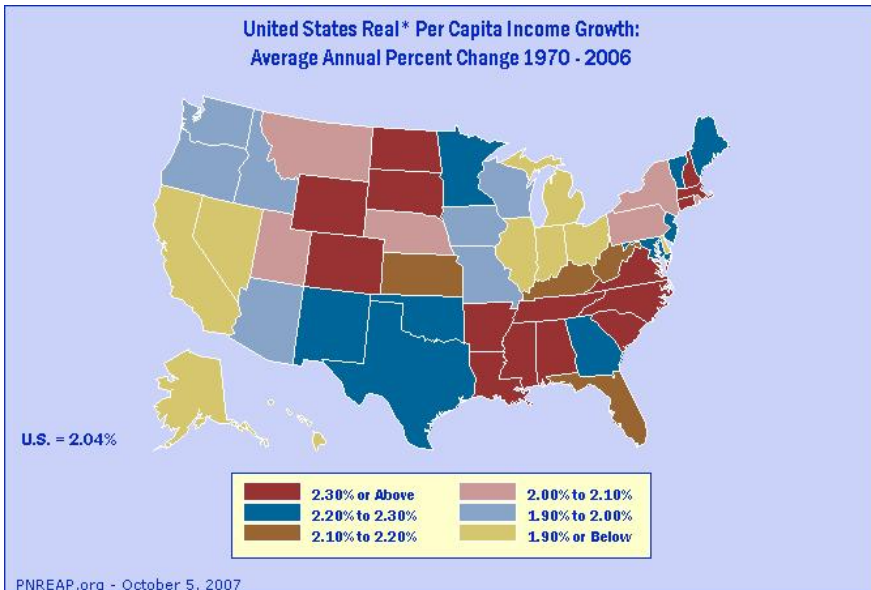
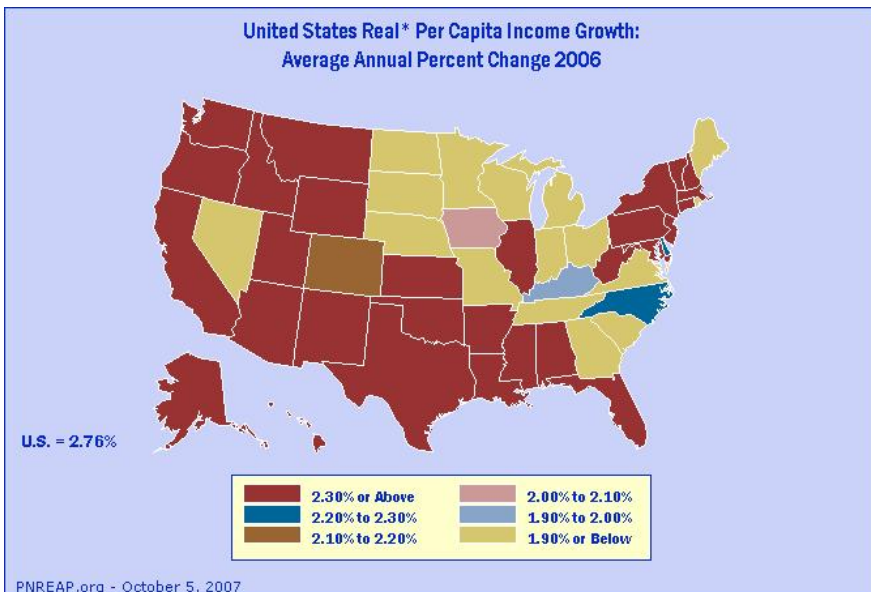


Figure 3.

Figure 3 highlights Florida and Washington per capita income relative to national trends by tracking their per capita incomes as a percent of the national average over 1969-2006.

In 1969, Florida's real per capita income amounted to 95.26% of the national average; in 2006, it comprised 100.10%. Similarly, in 1969, Washington's per capita income totaled 106.41% of the national average; in 2006 it consisted of 103.93%.



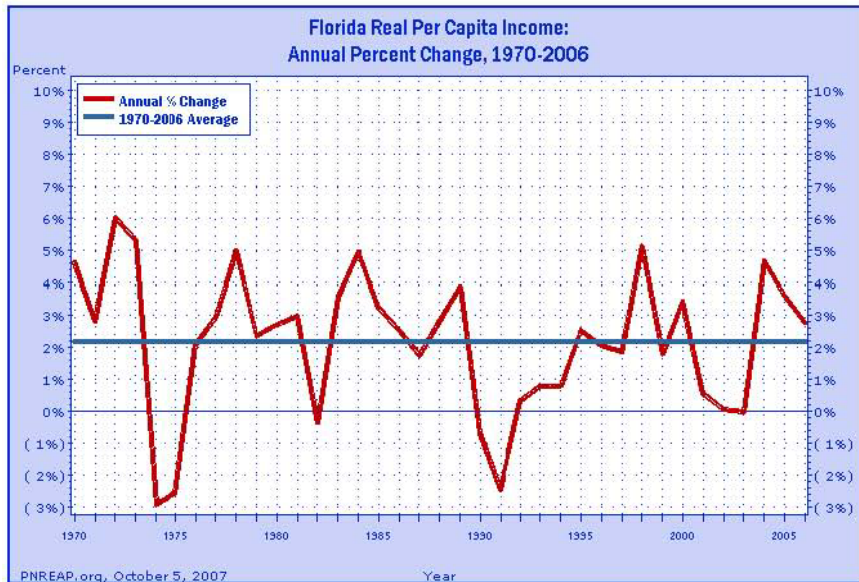


Figure 4.

Figure 4 highlights the short-run pattern of growth in Florida's real per capita income by tracking its percent change year-to-year since 1969. The overall average annual percent change for the 38-year period is plotted to serve as a reference for identifying periods of relative high--and relative low--growth against the long-term trend.

Florida's real per capita income grew on average at an annual rate of 2.19% over 1969-2006.

United States Per Capita Income by State: 2006 vs. 2000 (Current Dollars)

County	2006				2000				2000 - 2006	
	Per Capita Income	Difference from U.S. Average	Percent of U.S.	Rank	Per Capita Income	Difference from U.S. Average	Percent of U.S.	Rank	Change	Rank Change
District of Columbia	57,358	20,729	156.59	1	40,456	10,613	135.56	2	16,902	1
Connecticut	50,787	14,158	138.65	2	41,485	11,642	139.01	1	9,302	-1
New Jersey	46,328	9,699	126.48	3	38,362	8,519	128.55	3	7,966	0
Massachusetts	46,255	9,626	126.28	4	37,753	7,910	126.51	4	8,502	0
New York	43,962	7,333	120.02	5	34,895	5,052	116.93	5	9,067	0
Maryland	43,774	7,145	119.51	6	34,256	4,413	114.79	6	9,518	0
Wyoming	40,589	3,940	110.76	7	28,458	-1,385	95.36	22	12,111	15
New Hampshire	39,655	3,026	108.26	8	33,393	3,550	111.90	7	6,262	-1
Colorado	39,587	2,958	108.08	9	33,367	3,524	111.81	8	6,220	-1
Virginia	39,564	2,935	108.01	10	31,085	1,242	104.16	13	8,479	3
California	39,358	2,729	107.45	11	32,458	2,615	108.76	9	6,900	-2
Nevada	39,015	2,386	106.51	12	30,433	590	101.98	15	8,582	3
Delaware	38,984	2,355	106.43	13	30,867	1,024	103.43	14	8,117	1
Minnesota	38,751	2,122	105.79	14	32,014	2,171	107.27	11	6,737	-3
Alaska	38,622	1,993	105.44	15	29,865	22	100.07	16	8,757	1
Illinois	38,297	1,668	104.55	16	32,182	2,339	107.84	10	6,115	-6
Washington	38,067	1,438	103.93	17	31,775	1,932	106.47	12	6,292	-5
Rhode Island	37,261	632	101.73	18	29,212	-631	97.89	19	8,049	1
Hawaii	36,826	197	100.54	19	28,422	-1,421	95.24	23	8,404	4
Pennsylvania	36,689	60	100.16	20	29,693	-150	99.50	17	6,996	-3
Florida	36,685	36	100.10	21	28,507	-1,336	95.52	21	8,158	0
Texas	35,058	-1,571	95.71	22	28,310	-1,533	94.86	24	6,748	2
Kansas	34,744	-1,885	94.85	23	27,691	-2,152	92.79	28	7,053	5
Vermont	34,623	-2,006	94.52	24	27,678	-2,165	92.75	29	6,945	5
Wisconsin	34,476	-2,153	94.12	25	28,568	-1,275	95.73	20	5,908	-5
Nebraska	34,383	-2,246	93.87	26	27,622	-2,221	92.56	30	6,761	4
Michigan	33,784	-2,845	92.23	27	29,551	-292	99.02	18	4,233	-9
Oregon	33,252	-3,377	90.78	28	28,093	-1,750	94.14	26	5,159	-2
Ohio	33,217	-3,412	90.68	29	28,205	-1,638	94.51	25	5,012	-4
North Dakota	33,034	-3,595	90.19	30	25,104	-4,739	84.12	39	7,930	9
Iowa	33,017	-3,612	90.14	31	26,552	-3,291	88.97	34	6,465	3
Missouri	32,793	-3,836	89.53	32	27,240	-2,603	91.28	31	5,553	-1
South Dakota	32,405	-4,224	88.47	33	25,718	-4,125	86.18	37	6,687	4
Oklahoma	32,398	-4,231	88.45	34	24,406	-5,437	81.78	42	7,992	8
North Carolina	32,338	-4,291	88.29	35	27,067	-2,776	90.70	33	5,271	-2
Tennessee	32,305	-4,324	88.20	36	26,096	-3,747	87.44	35	6,209	-1
Indiana	32,226	-4,403	87.98	37	27,130	-2,713	90.91	32	5,096	-5
Georgia	32,025	-4,604	87.43	38	27,988	-1,855	93.78	27	4,037	-11
Arizona	31,949	-4,680	87.22	39	25,656	-4,187	85.97	38	6,293	-1
Maine	31,931	-4,698	87.17	40	25,968	-3,875	87.02	36	5,963	-4
Louisiana	31,369	-5,260	85.64	41	23,079	-6,764	77.33	46	8,290	5
Montana	30,886	-5,743	84.32	42	22,928	-6,915	76.83	47	7,958	5
Alabama	30,841	-5,788	84.20	43	23,764	-6,079	79.63	45	7,077	2
Idaho	29,948	-6,681	81.76	44	24,073	-5,770	80.67	43	5,875	-1
Utah	29,769	-6,860	81.27	45	23,874	-5,969	80.00	44	5,895	-1
New Mexico	29,725	-6,904	81.15	46	22,133	-7,710	74.16	48	7,592	2
Kentucky	29,719	-6,910	81.14	47	24,411	-5,432	81.80	41	5,308	-6
South Carolina	29,688	-6,941	81.05	48	24,424	-5,419	81.84	40	5,264	-8
Arkansas	28,444	-8,185	77.65	49	21,924	-7,919	73.46	49	6,520	0
West Virginia	28,067	-8,562	76.63	50	21,898	-7,945	73.38	50	6,169	0
Mississippi	26,908	-9,721	73.46	51	21,005	-8,838	70.39	51	5,903	0
United States	36,629	0	100.00		29,843	0	100.00		6,786	

Source: U.S. Department of Commerce, Bureau of Economic Analysis and calculations by the author. Prepared by Gary W. Smith, Economist and PNREAP Director.

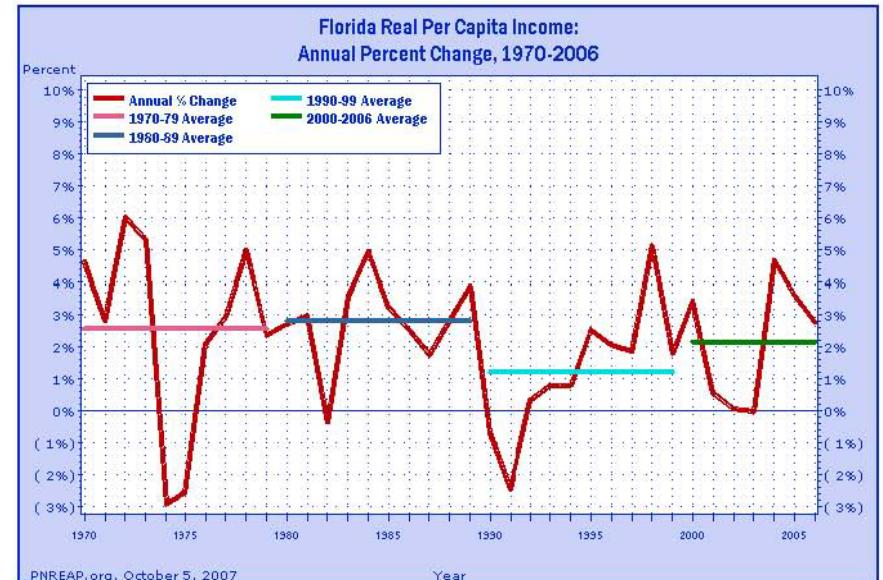
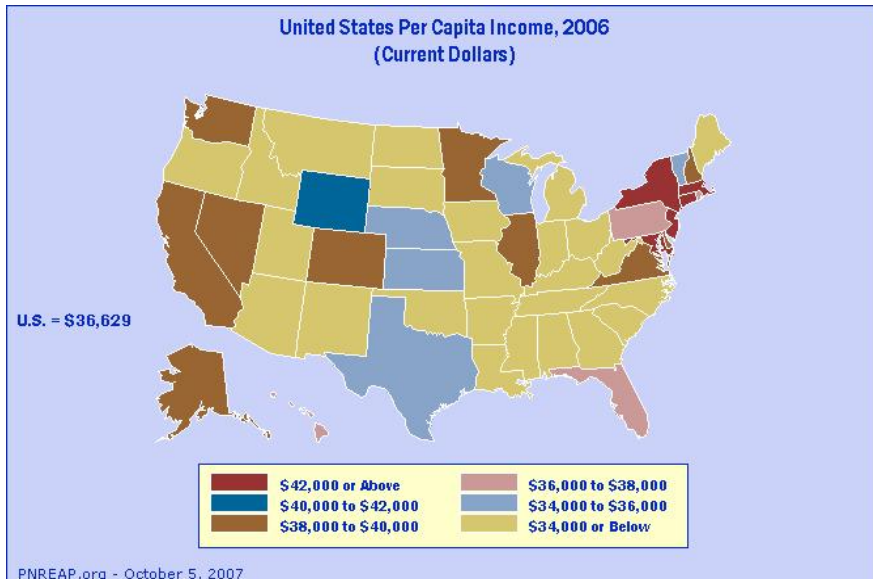
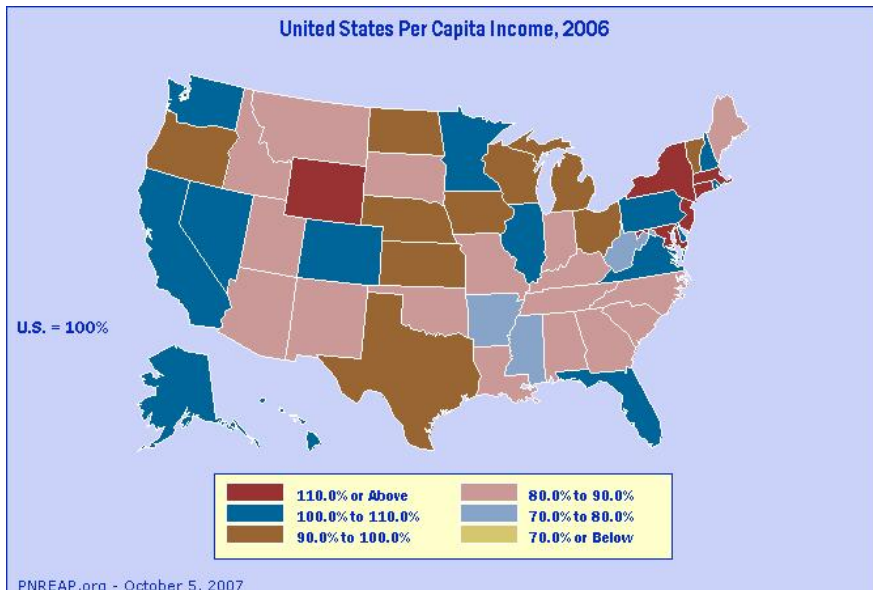


Figure 5.

Over the past three decades, some counties, regions and states have experienced extreme swings in growth, and often such swings have tended to be partitioned about the decades themselves. Figure 5 again traces the annual percent changes in Florida's real per capita income since 1969, but this time they are displayed with average growth rates for the decade of the 1970s, 1980s, 1990s, and 2000-2006.

During the 1970s, growth rate of Florida's real per capita income averaged 2.57%. It averaged 2.81% during the 1980s, 1.21% in the 1990s, and 2.16% thus far this decade (2000-2006).



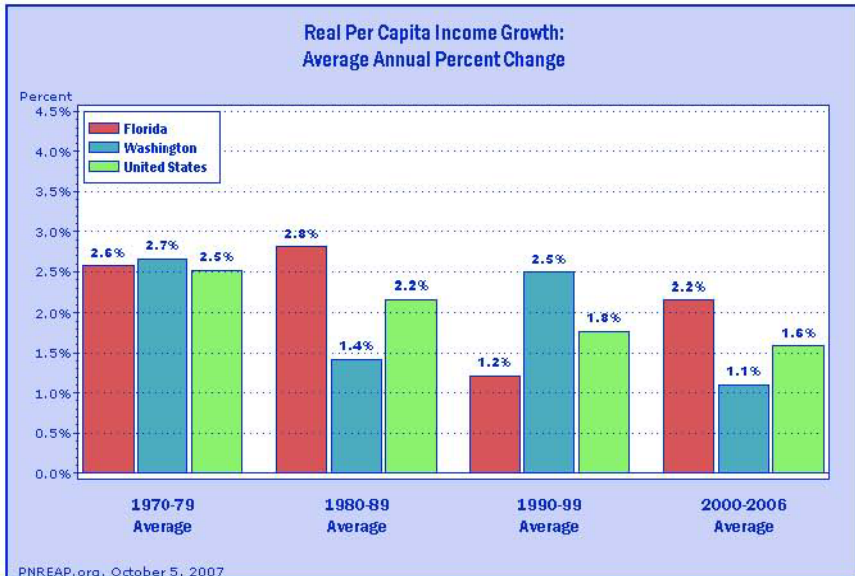


Figure 6.

Figure 6 compares the decade average growth rates for Florida noted in the previous graph with the corresponding decade averages for Washington and the nation. As the chart reveals, Florida's average real per capita income growth fell below Washington's average during the 1970s (2.57% vs. 2.66%), surpassed Washington's average during the 1980s (2.81% vs. 1.42%), fell below Washington's average during the 1990s (1.21% vs. 2.49%), and equaled higher than Washington's average over the 7 year period for this decade, 2000-2006 (2.16% vs. 1.11%).

Relative to nationwide real per capita income growth trends, Florida led the nation during the 1970s (2.57% vs. 2.51%), registered above the nation in the 1980s (2.81% vs. 2.17%), posted below the nation in the 1990s (1.21% vs. 1.77%), and tallied over the nation from 2000-2006 (2.16% vs. 1.59%).

Real Per Capita Income Growth: Average Annual Percent Change					
	1970-2006	1970-79	1980-89	1990-99	2000-2006
Florida:	2.19%	2.57%	2.81%	1.21%	2.16%
Washington:	1.99%	2.66%	1.42%	2.49%	1.11%
United States:	2.04%	2.51%	2.17%	1.77%	1.59%

**Florida and Washington:
Per Capita Income, 1969-2006**

Year	Florida				Washington					
	Current Dollars	2000 Dollars ¹	Index ²	Percent Change ¹ (2000 \$)	Percent of U.S. Average	Current Dollars	2000 Dollars ¹	Index ²	Percent Change ¹ (2000 \$)	Percent of U.S. Average
1969	3,654	14,468	100.0	.	95.26	4,082	16,163	100.0	.	106.41
1970	4,004	15,139	104.6	4.64	98.02	4,191	15,846	98.0	-1.96	102.59
1971	4,292	15,565	107.6	2.81	98.85	4,368	15,841	98.0	-0.03	100.60
1972	4,707	16,500	114.0	6.01	99.79	4,722	16,552	102.4	4.49	100.11
1973	5,227	17,376	120.1	5.31	99.92	5,294	17,599	108.9	6.33	101.20
1974	5,599	16,869	116.6	-2.92	98.11	5,902	17,782	110.0	1.04	103.42
1975	5,911	16,440	113.6	-2.54	95.77	6,545	18,203	112.6	2.37	106.04
1976	6,369	16,783	116.0	2.09	94.30	7,174	18,905	117.0	3.86	106.22
1977	6,982	17,278	119.4	2.95	94.29	7,807	19,319	119.5	2.19	105.43
1978	7,845	18,140	125.4	4.99	95.15	8,828	20,413	126.3	5.66	107.07
1979	8,738	18,568	128.3	2.36	95.54	9,861	20,955	129.6	2.66	107.82
1980	9,933	19,073	131.8	2.72	98.21	10,832	20,800	128.7	-0.74	107.10
1981	11,139	19,639	135.7	2.97	99.05	11,874	20,934	129.5	0.64	105.58
1982	11,715	19,571	135.3	-0.35	98.16	12,470	20,832	128.9	-0.49	104.48
1983	12,655	20,269	140.1	3.57	100.29	13,177	21,105	130.6	1.31	104.43
1984	13,782	21,270	147.0	4.94	99.22	14,063	21,704	134.3	2.84	101.24
1985	14,698	21,958	151.8	3.23	99.59	14,755	22,043	136.4	1.56	99.98
1986	15,438	22,515	155.6	2.54	99.97	15,542	22,666	140.2	2.83	100.65
1987	16,253	22,909	158.3	1.75	100.08	16,210	22,848	141.4	0.80	99.82
1988	17,376	23,559	162.8	2.84	100.26	17,166	23,274	144.0	1.86	99.05
1989	18,836	24,471	169.1	3.87	101.71	18,558	24,110	149.2	3.59	100.21
1990	19,564	24,304	168.0	-0.68	100.45	19,865	24,678	152.7	2.36	101.99
1991	19,780	23,712	163.9	-2.44	99.44	20,689	24,801	153.4	0.50	104.01
1992	20,417	23,789	164.4	0.32	97.90	21,709	25,295	156.5	1.99	104.10
1993	21,050	23,974	165.7	0.78	98.61	22,214	25,300	156.5	0.02	104.07
1994	21,666	24,166	167.0	0.80	97.72	22,938	25,585	158.3	1.13	103.45
1995	22,691	24,778	171.3	2.53	98.33	23,690	25,869	160.1	1.11	102.66
1996	23,655	25,287	174.8	2.05	97.85	25,073	26,803	165.8	3.61	103.71
1997	24,502	25,758	178.0	1.86	96.72	26,454	27,810	172.1	3.76	104.42
1998	25,987	27,076	187.1	5.12	96.67	28,384	29,573	183.0	6.34	105.58
1999	26,894	27,562	190.5	1.79	96.26	30,037	30,783	190.5	4.09	107.51
2000	28,507	28,507	197.0	3.43	95.52	31,775	31,775	196.6	3.22	106.47
2001	29,266	28,666	198.1	0.56	95.76	32,274	31,612	195.6	-0.51	105.60
2002	29,702	28,686	198.3	0.07	96.45	32,528	31,415	194.4	-0.62	105.63
2003	30,290	28,685	198.3	-0.00	96.26	33,105	31,350	194.0	-0.21	105.21
2004	32,546	30,026	207.5	4.67	98.41	35,189	32,465	200.9	3.56	106.40
2005	34,712	31,107	215.0	3.60	100.08	35,730	32,020	198.1	-1.37	103.01
2006	36,665	31,973	221.0	2.78	100.10	38,067	33,196	205.4	3.67	103.93

¹ 2000 constant dollar estimates determined using the chain-weight Implicit Price Deflator for Personal Consumption.
² Values are expressed as 100% for 1969 (2000 Dollars) and as a percent of 1969 for the following years.
 Source: U.S. Department of Commerce, Bureau of Economic Analysis and calculations by the author.
 Prepared by Gary W. Smith, Economist and PNREAP Director.