

# OREGON'S PER CAPITA PERSONAL INCOME STATEWIDE AND BY COUNTY

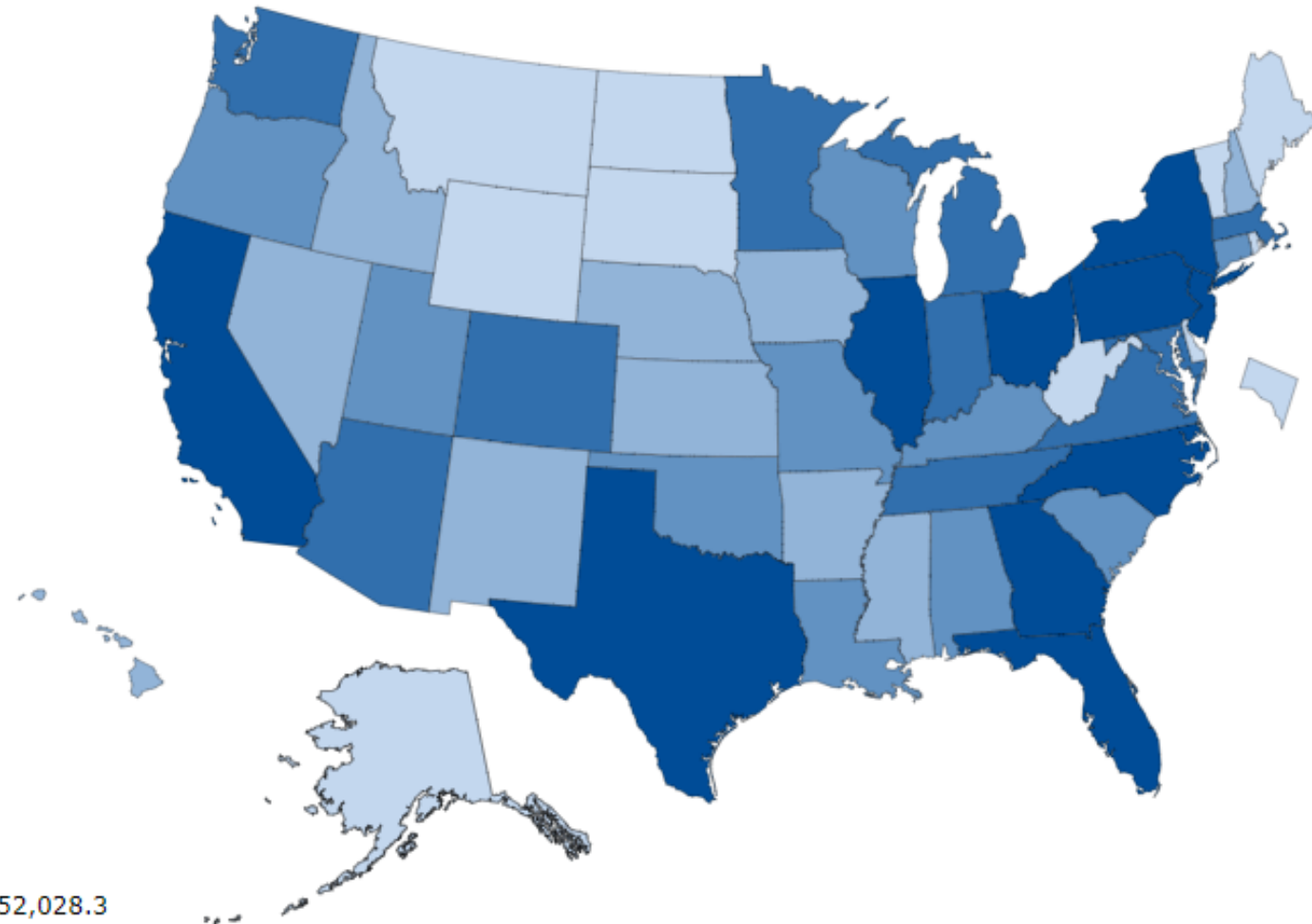
PACIFIC NORTHWEST REGIONAL ECONOMIC CONFERENCE

MAY 23, 2024

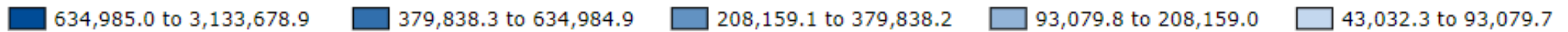
# WHAT IS PERSONAL INCOME?

- State personal income captures total income within a state and is the sum of three main components:
  - ▷ Net earnings (wages, salaries, employer contributions);
  - ▷ Personal current transfer receipts (retirement, Medicare, unemployment insurance); and
  - ▷ Dividends, interest, and rent.

# PERSONAL INCOME, 2023



Source: BEA | U.S.=22,952,028.3



# PERSONAL INCOME GROWTH

- Growth in personal income for the U.S. overall averaged 5.2% in 2023, up from the previous year's growth rate of 2.0%.
- For individual states in 2023, growth ranged from a 3.4% increase in Indiana, to a 7.0% increase in Florida.
- Personal income grew by 4.8% in Oregon in 2023, which was tied for the 31<sup>st</sup> fastest in the nation.

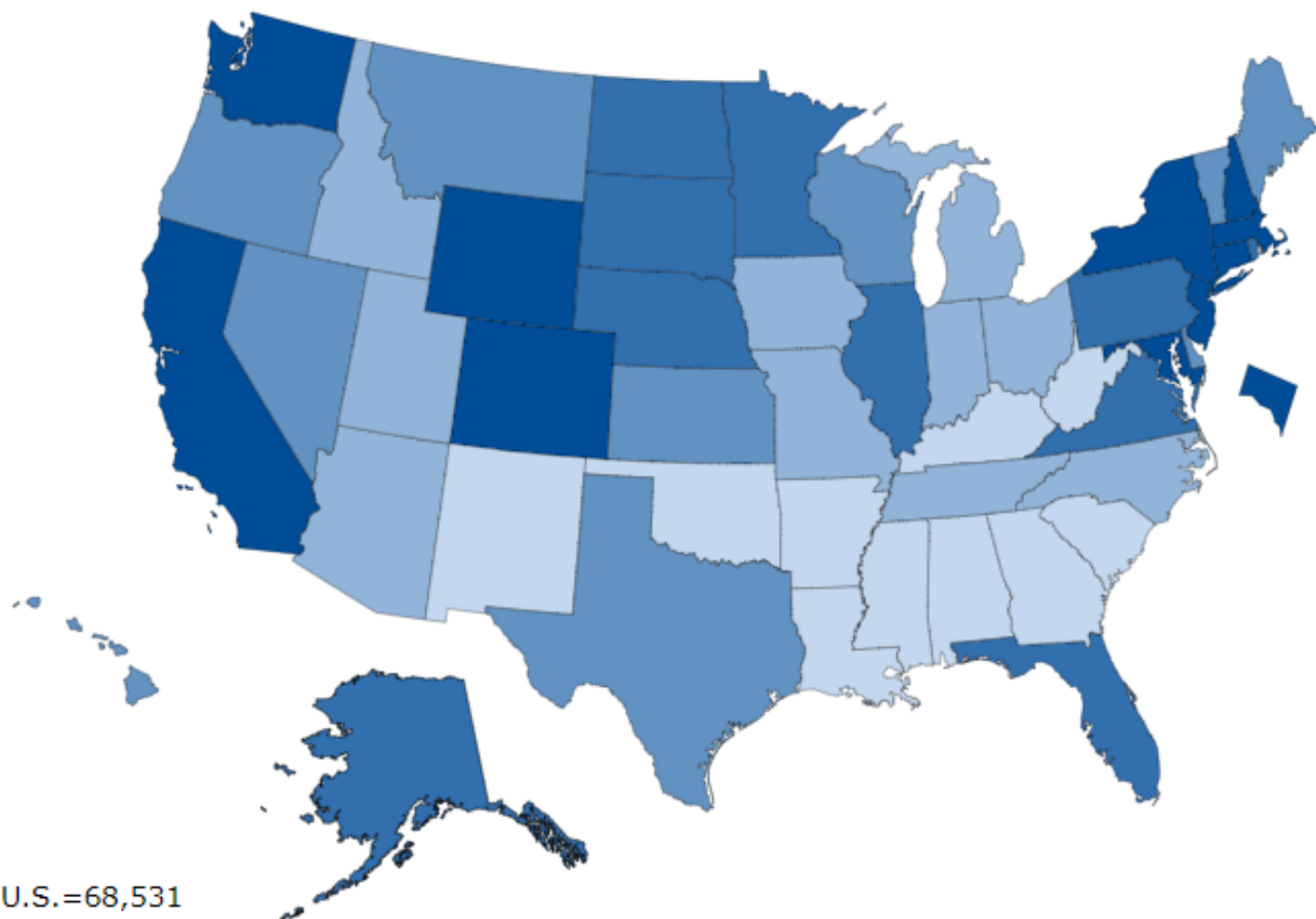
# PER CAPITA PERSONAL INCOME

Statewide

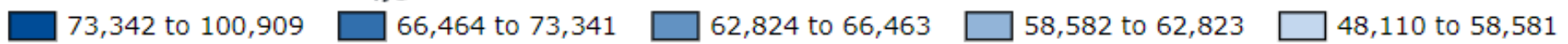
# WHAT IS PER CAPITA PERSONAL INCOME?

- The size of a state's population plays a predominant role in the size of its personal income.
- By dividing a state's total personal income by its total population, we obtain *per capita personal income* (PCPI). This gives us a number that is more easily compared with other states.

# OREGON'S PER CAPITA PERSONAL INCOME RANKED 22<sup>ND</sup> HIGHEST IN 2023



Source: BEA | U.S.=68,531



# COMPONENTS OF PER CAPITA PERSONAL INCOME, 2023

## Components of Per Capita Personal Income, 2023

	United States		Oregon		Alaska		Idaho	
	% of PCPI	\$	% of PCPI	\$	% of PCPI	\$	% of PCPI	\$
Net Earnings	62.2%	\$42,627	60.2%	\$39,376	63.2%	\$45,272	58.4%	\$34,454
Dividends, Interest, and Rent	19.9%	\$13,660	19.2%	\$12,552	18.2%	\$13,030	23.4%	\$13,806
Personal Current Transfer Receipts	17.9%	\$12,244	20.6%	\$13,498	18.6%	\$13,314	18.3%	\$10,775
Per Capita Personal Income		\$ 68,531		\$ 65,426		\$ 71,616		\$ 59,035

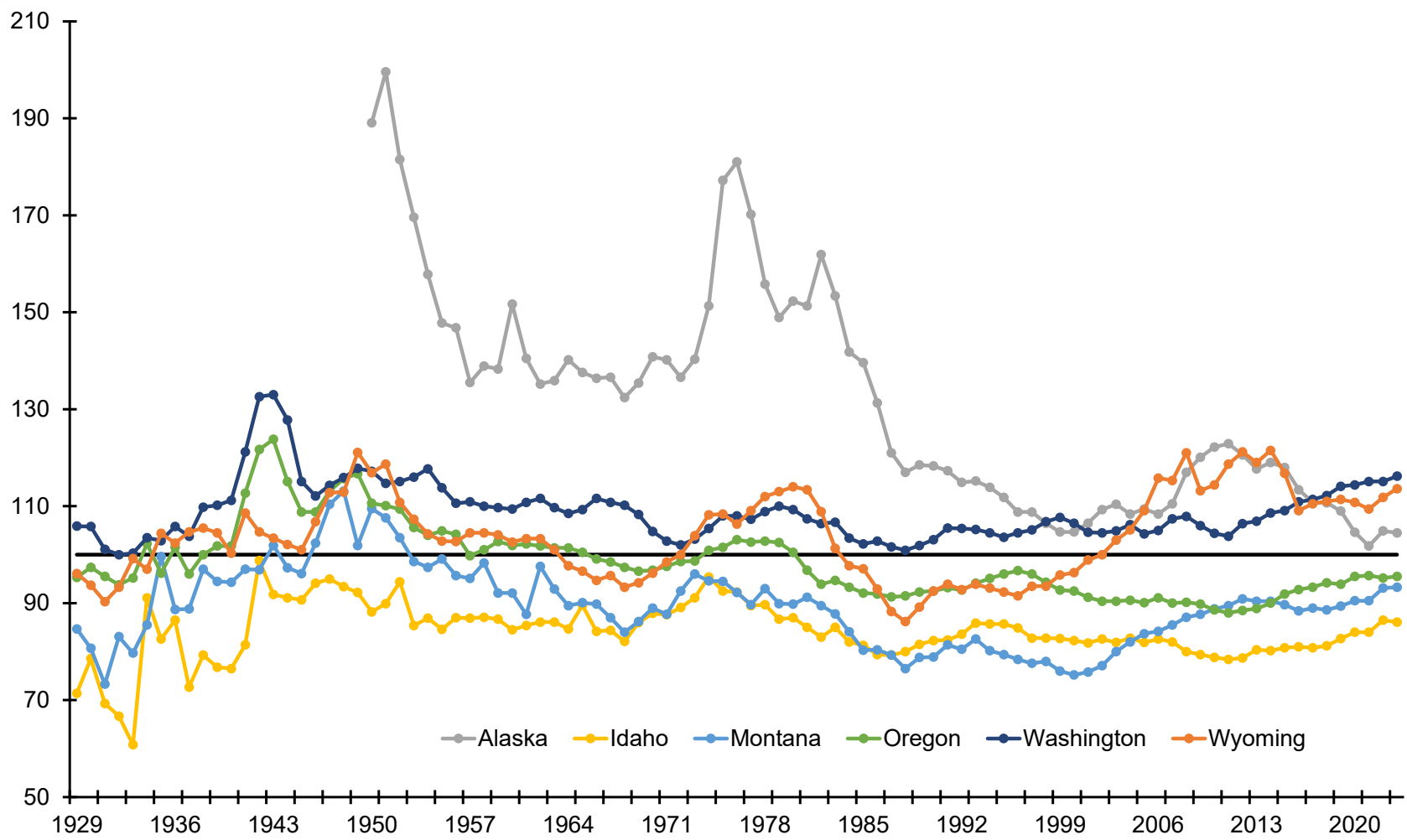
  

	Montana		Washington		Wyoming	
	% of PCPI	\$	% of PCPI	\$	% of PCPI	\$
Net Earnings	54.8%	\$35,006	64.8%	\$51,656	50.9%	\$39,581
Dividends, Interest, and Rent	26.6%	\$17,000	20.8%	\$16,585	34.0%	\$26,449
Personal Current Transfer Receipts	18.6%	\$11,912	14.3%	\$11,418	15.2%	\$11,806
Per Capita Personal Income		\$ 63,918		\$ 79,659		\$ 77,837

Source: Oregon Employment Department and U.S. Bureau of Economic Analysis

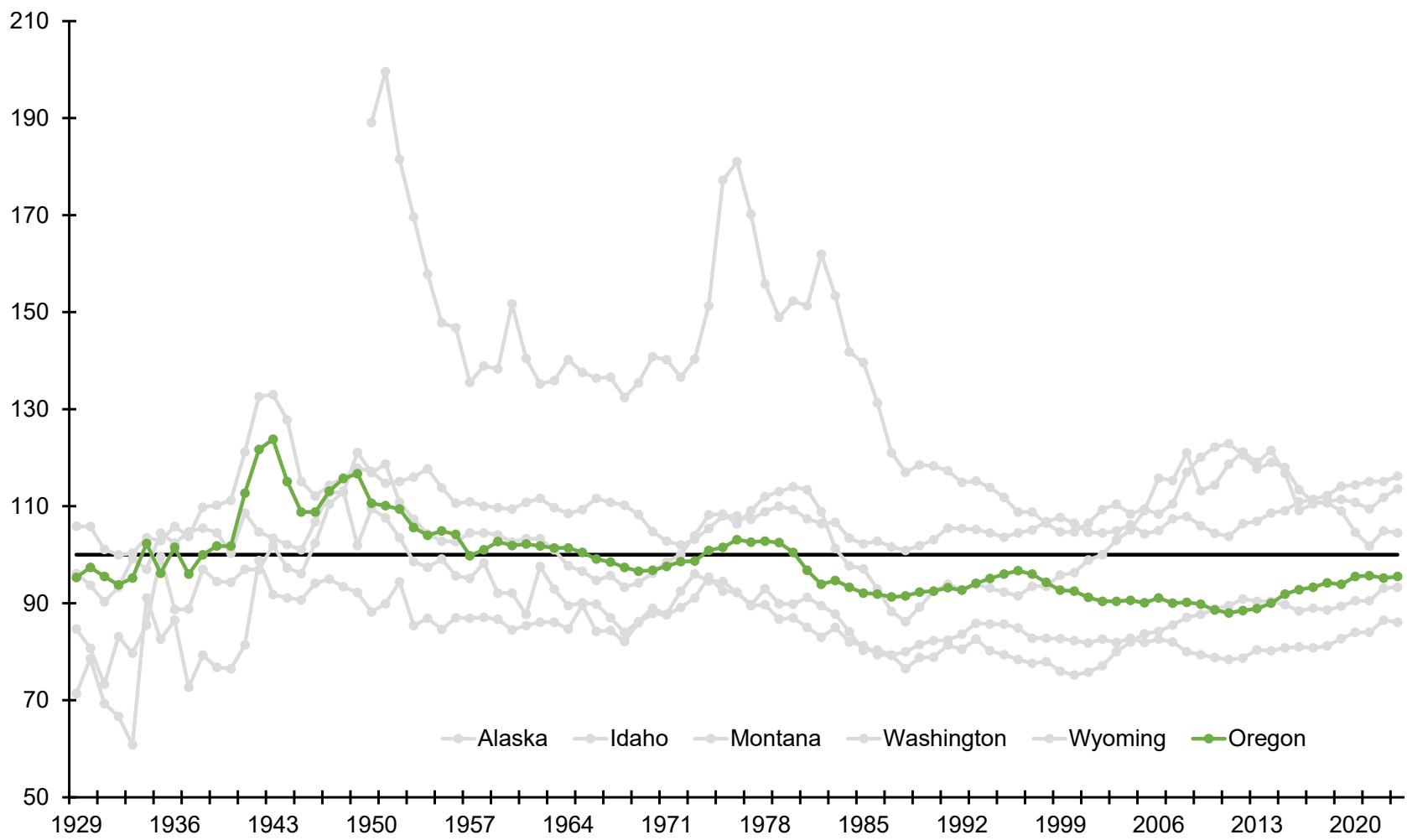


# STATE PER CAPITA PERSONAL INCOME AS A PERCENT OF UNITED STATES PCPI (U.S. = 100%)



Source: Oregon Employment Department and U.S. Bureau of Economic Analysis

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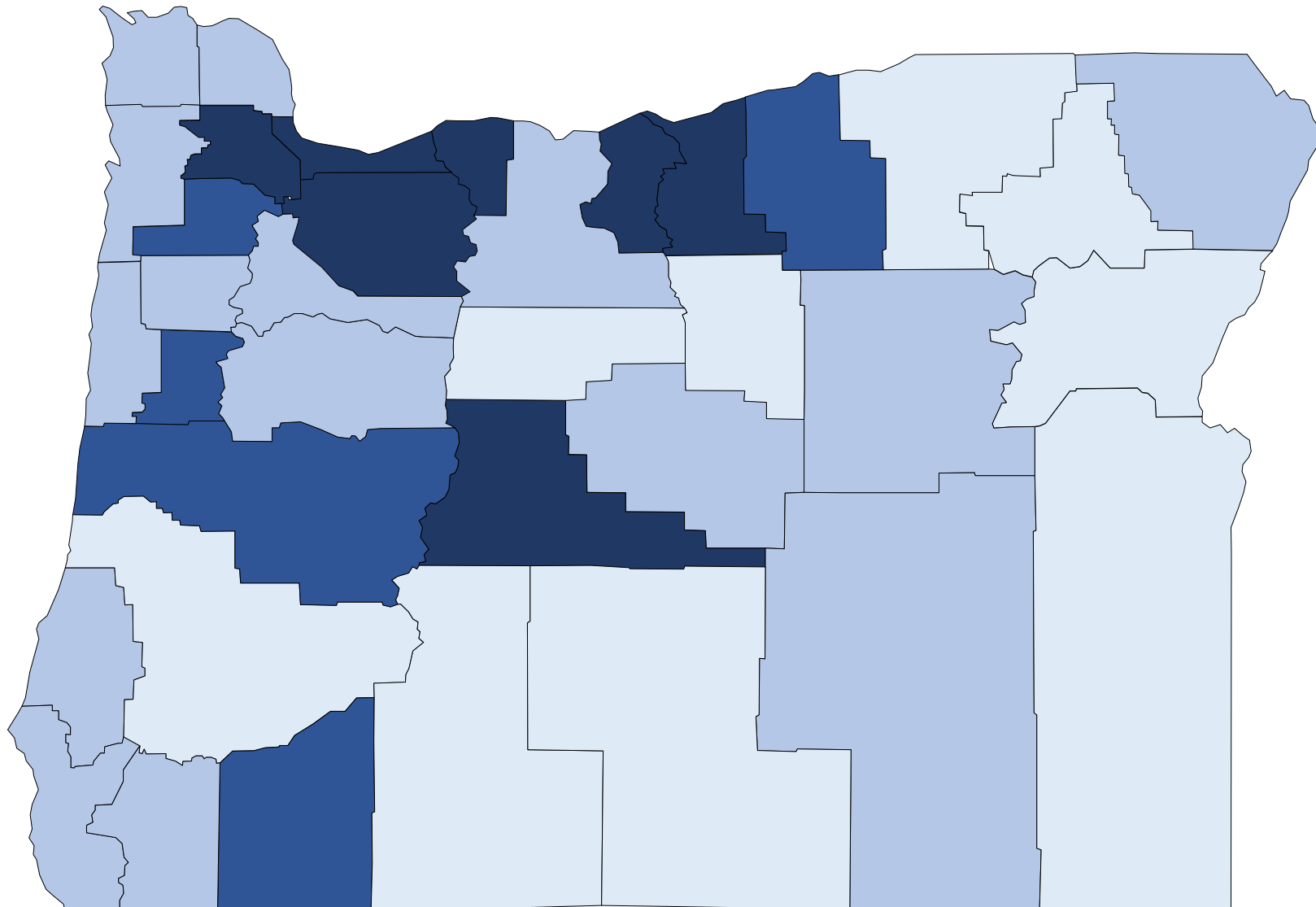


Source: Oregon Employment Department and U.S. Bureau of Economic Analysis

# PER CAPITA PERSONAL INCOME

County

# PER CAPITA PERSONAL INCOME HIGHER IN PORTLAND, BEND, AND COLUMBIA GORGE AREAS, 2022



## Per Capita Personal Income

- \$50,000 or less
- \$50,001 to \$55,000
- \$55,001 to \$60,000
- \$60,001 or more

Oregon = \$62,303

Source: Oregon Employment Department and U.S. Bureau of Economic Analysis

# 2022 COUNTY PER CAPITA PERSONAL INCOME AND COMPONENTS

Area	Per Capita Personal Income	Rank Statewide	Net Earnings	Dividends, Interest, and Rent	Transfer Receipts
Washington	\$73,380	1	\$50,348	\$13,240	\$9,792
Clackamas	\$73,129	2	\$47,549	\$15,222	\$10,358
Deschutes	\$71,627	3	\$39,857	\$18,729	\$13,041
Multnomah	\$69,954	4	\$44,738	\$14,051	\$11,164
Gilliam	\$69,112	5	\$45,086	\$8,424	\$15,603
Sherman	\$67,452	6	\$42,350	\$8,580	\$16,522
Hood River	\$64,748	7	\$37,543	\$16,078	\$11,126
Oregon	\$62,303		\$37,327	\$11,986	\$12,990
Jackson	\$57,552	8	\$30,180	\$11,798	\$15,574
Yamhill	\$56,563	9	\$33,151	\$10,493	\$12,919
Lane	\$56,188	10	\$30,766	\$11,258	\$14,164
Benton	\$55,325	11	\$33,479	\$13,287	\$8,559
Morrow	\$55,080	12	\$36,966	\$5,319	\$12,794
Tillamook	\$54,639	13	\$25,186	\$12,996	\$16,458
Marion	\$54,440	14	\$31,441	\$8,478	\$14,522
Coos	\$54,330	15	\$25,100	\$9,889	\$19,340
Clatsop	\$53,788	16	\$28,192	\$10,501	\$15,095
Columbia	\$53,724	17	\$32,673	\$6,959	\$14,092
Lincoln	\$53,494	18	\$24,837	\$11,465	\$17,193

Area	Per Capita Personal Income	Rank Statewide	Net Earnings	Dividends, Interest, and Rent	Transfer Receipts
Wallowa	\$52,699	19	\$24,332	\$11,601	\$16,766
Linn	\$52,469	20	\$28,784	\$7,253	\$16,432
Josephine	\$52,166	21	\$24,752	\$8,864	\$18,550
Wasco	\$52,093	22	\$27,837	\$8,640	\$15,617
Curry	\$51,950	23	\$19,477	\$12,469	\$20,004
Crook	\$51,931	24	\$25,775	\$9,932	\$16,224
Grant	\$51,240	25	\$24,427	\$9,984	\$16,830
Polk	\$50,295	26	\$29,429	\$8,699	\$12,166
Harney	\$50,016	27	\$26,364	\$7,245	\$16,407
Douglas	\$49,440	28	\$22,792	\$8,618	\$18,031
Umatilla	\$49,149	29	\$28,948	\$6,168	\$14,034
Union	\$48,999	30	\$25,343	\$7,487	\$16,170
Baker	\$48,666	31	\$22,228	\$9,839	\$16,599
Klamath	\$47,244	32	\$23,486	\$6,908	\$16,850
Lake	\$46,728	33	\$22,741	\$7,959	\$16,028
Jefferson	\$43,354	34	\$20,011	\$6,704	\$16,639
Wheeler	\$43,062	35	\$17,662	\$7,713	\$17,687
Malheur	\$38,407	36	\$18,067	\$5,075	\$15,265

Source: Oregon Employment Department and U.S. Bureau of Economic Analysis

# PER CAPITA PERSONAL INCOME IN METRO AND NONMETRO AREAS IN OREGON AND THE U.S., 2022

	Metro	Nonmetro
Per capita personal income		
United States	\$67,767	\$50,917
Oregon	\$64,592	\$50,671
Per capita net earnings		
United States	\$42,567	\$27,742
Oregon	\$39,703	\$25,249
Per capita transfer receipts		
United States	\$11,673	\$14,130
Oregon	\$12,301	\$16,489
Per capita dividends, interest, and rent		
United States	\$13,528	\$9,045
Oregon	\$12,587	\$8,933

*Source: Oregon Employment Department and U.S. Bureau of Economic Analysis*

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