

# PERSONAL INCOME

The U.S. Bureau of Economic Analysis develops estimates of personal income for states, counties, and metropolitan areas on an annual basis. Personal Income is defined as the income received by, or on behalf of, all the residents of a given area. Starting with the data for 2001, BEA is using the NAICS industry definitions.

## **METHODOLOGY:**

These estimates are produced by the U.S. Bureau of Economic Analysis based on a variety of inputs. The primary data sources used include the Census of Agriculture; Census of Population and Housing; administrative records from state unemployment insurance programs, the Social Security Administration, the Health Care Financing Administration, the Internal Revenue Service, U.S. Department of Veterans Affairs, and the U.S. Department of Defense.

## **REVISIONS:**

Normally, the preliminary estimates of state personal income are revised about five months later. Also, when new estimates are released, there are usually revisions to the estimates for the past three years based on updated inputs. Finally, every seven to ten years there are revisions to the methodology that lead to revisions of the entire data series from 1929 to present for state data, and 1969 to present for other areas.

## **RELATIONSHIP TO OTHER DATA:**

Data from the state personal income data series are used to estimate gross state product.

Due to differences in definitions, the personal income for an area estimated by the U.S. Bureau of Economic Analysis differs from the money income for the same area reported by the U.S. Bureau of the Census. Further, the relationship between these two income measures varies by geographic area.

SOURCE: U.S. Bureau of Economic Analysis.

## **RELEASE DATE:**

State Data: March 2006

County Data: May 2003

## **NEXT EXPECTED RELEASE:**

Preliminary 2007 State Data: March 2008

Revised 2006 State Data: September 2008

2005 County Data: April 2008

## **CONTACT FOR FURTHER INFORMATION:**

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