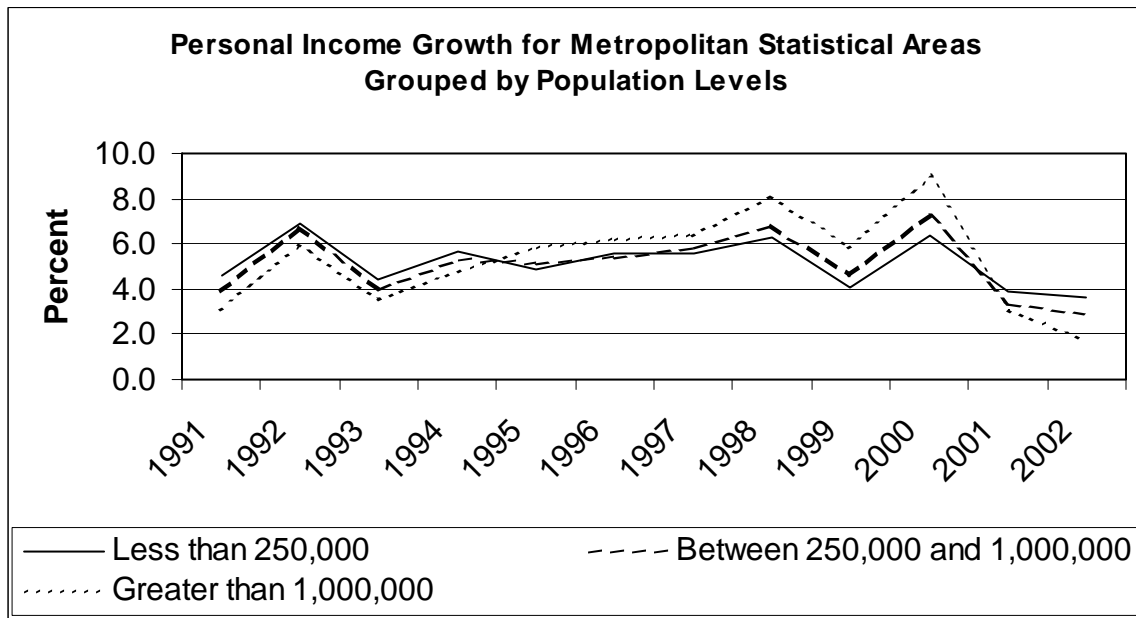




INCOME OF SMALLEST METROPOLITAN AREAS GREW FASTEST IN 2002

Local Area Personal and Per Capita Income

Personal income grew twice as fast in 2002 in the smallest metropolitan statistical areas (MSAs) as in metropolitan areas with population levels over 1 million. Personal income grew 3.6 percent in the 191 MSAs with population levels below 250,000, compared with a 1.8 percent increase in the 49 MSAs with population levels over 1 million.



Growth in net earnings decelerated more slowly in the smallest MSAs than in both the largest and medium-sized MSAs from 2000-2002.

- Net earnings grew 3.0 percent in 2002 for the smallest MSAs, compared with 5.7 percent in 2000. For the largest MSAs, net earnings grew 0.9 percent in 2002, compared with 9.5 percent in 2000.

Personal income growth in 2002 ranged from 15.6 percent in Yuma, AZ to -7.0 percent in San Jose-Sunnyvale-Santa Clara, CA. U.S. personal income growth was 2.3 percent.

- Six of the 10 fastest growing MSAs in 2002 are located along the Mexican border.
 - Yuma, AZ, El Centro, CA, Las Cruces, NM, McAllen-Edinburg-Pharr, TX, Laredo, TX, and Brownsville-Harlingen, TX all had above average increases in per capita net earnings and per capita current transfer receipts, along with above average population growth.

Per capita income—the average income received by persons—ranged from \$59,727 in Bridgeport-Stamford-Norwalk, CT to \$14,769 in McAllen-Edinburg-Pharr, TX in 2002. U.S. per capita personal income was \$30,906.

BEA's data—including GDP, personal income, the balance of payments, foreign direct investment, the input-output accounts, and economic data for states, local areas, and industries—are available on its Web site: <www.bea.gov>.

NOTE: State personal income estimates for first quarter 2004 will be released on June 29, 2004.

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