

Income

Historically, Florida's total personal income has grown at rates similar to those of the U.S. and the other southeastern states. From 1998 to 2007, Florida's total nominal personal income grew by 74% and per capita income expanded approximately 47%. For the nation, total and per capita personal income increased by 57% and 43%, respectively.

Because Florida has an older and proportionally larger retirement population than most states, property income (dividends, interest, and rent) and transfer payments (social security, retirement, disability, unemployment insurance, workers' compensation and veterans benefits) are major sources of income.

Total and Per Capita Personal Income U.S., Florida and Southeast

Year	Total Personal Income (In millions of Current Dollars)						Per Capita Personal Income (In Current Dollars)					
	U.S.	% Chan	S.E.	%	Florida	%	U.S.	%	S.E.	% Chan	Florid	%
1998	7,415,709	7.4	1,633,53	7.2	402,454	8.2	26,883	6.1	24,155	5.7	25,98	6.1
1999	7,796,137	5.1	1,716,45	5.1	423,834	5.3	27,939	3.9	25,032	3.6	26,89	3.5
2000	8,422,074	8.0	1,840,46	7.2	457,539	8.0	29,845	6.8	26,483	5.8	28,50	6.0
2001	8,716,992	3.5	1,922,93	4.5	478,637	4.6	30,574	2.4	27,347	3.3	29,27	2.7
2002	8,872,871	1.8	1,973,85	2.6	495,489	3.5	30,821	0.8	27,740	1.4	29,72	1.5
2003	9,150,320	3.1	2,040,36	3.4	514,378	3.8	31,504	2.2	28,355	2.2	30,33	2.0
2004	9,711,363	6.1	2,183,76	7.0	565,681	10.0	33,123	5.1	29,935	5.6	32,61	7.5
2005	10,252,84	5.6	2,314,72	6.0	614,408	8.6	34,650	4.6	31,276	4.5	34,64	6.2
2006	10,977,31	7.1	2,500,41	8.0	668,513	8.8	36,744	6.0	33,397	6.8	37,02	6.9
2007	11,631,57	6.0	2,641,90	5.7	699,314	4.6	38,564	5.0	34,825	4.3	38,31	3.5

Source: U.S. Department of Commerce, Bureau of Economic Analysis (September, 2008).

Revised September 2008