

## The Latest News on Indiana Personal Income

Indiana's per capita personal income (PCPI) increased by 2.6 percent between 2001 and 2002, ranking 23rd among the 50 states and the District of Columbia. Only one of our neighboring states surpassed Indiana with a higher percent change—Kentucky, at a one year rate of change of 2.8 percent.

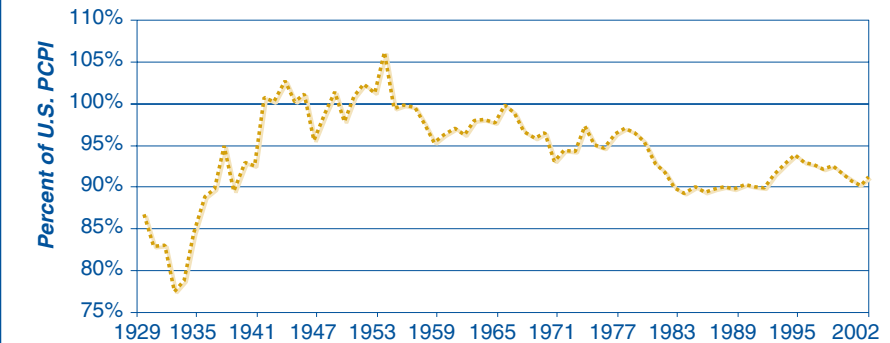
Such gains could be attributable to increases in jobs, but also due to slowing population growth. For example, North Dakota ranks first in percent change in per capita income, but also had a population loss of more than 2,400 people during the same time period. Conversely, Nevada's PCPI growth was low, but it had the nation's fastest rate of population growth at 3.6 percent between 2001 and 2002.

Indiana's per capita income continues to be lower than the national average, but has increased slightly.

—Carol O. Rogers, Associate Director, Indiana Business Research Center, Kelley School of Business, Indiana University

**Figure 1: Indiana's PCPI as a Percent of the U.S. from 1929 to 2002**

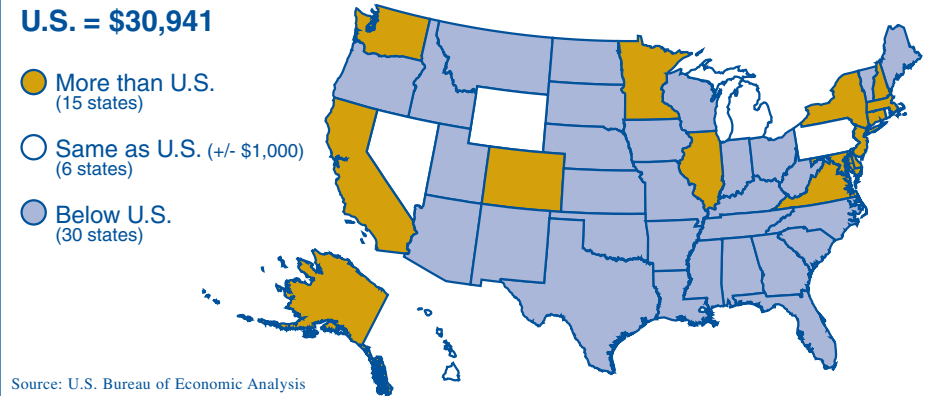
Indiana's per capita income continues to be lower than the nation



Source: U.S. Bureau of Economic Analysis

**Figure 2: Per Capita Personal Income, Latest Estimate for 2002**

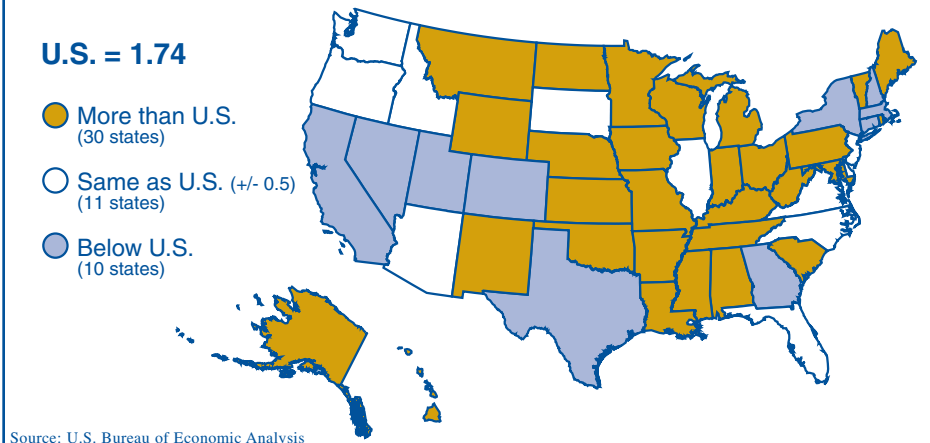
Indiana's per capita personal income grew to \$28,240 for 2002



Source: U.S. Bureau of Economic Analysis

**Figure 3: Growth Rates in PCPI: Percent Change, 2001-2002**

The average Hoosier saw per capita personal income increase by 2.6%



Source: U.S. Bureau of Economic Analysis

**Table 1: PCPI for the Region**

Area	PCPI 2002	Change 2001-02
U.S.	\$30,941	\$528
Illinois	\$33,404	\$414
<b>Indiana</b>	<b>\$28,240</b>	<b>\$718</b>
Kentucky	\$25,579	\$701
Michigan	\$30,296	\$667
Ohio	\$29,405	\$706
Wisconsin	\$29,923	\$727
Great Lakes States	\$30,609	\$623

Source: U.S. Bureau of Economic Analysis