



Update from the U.S. Bureau of Economic Analysis

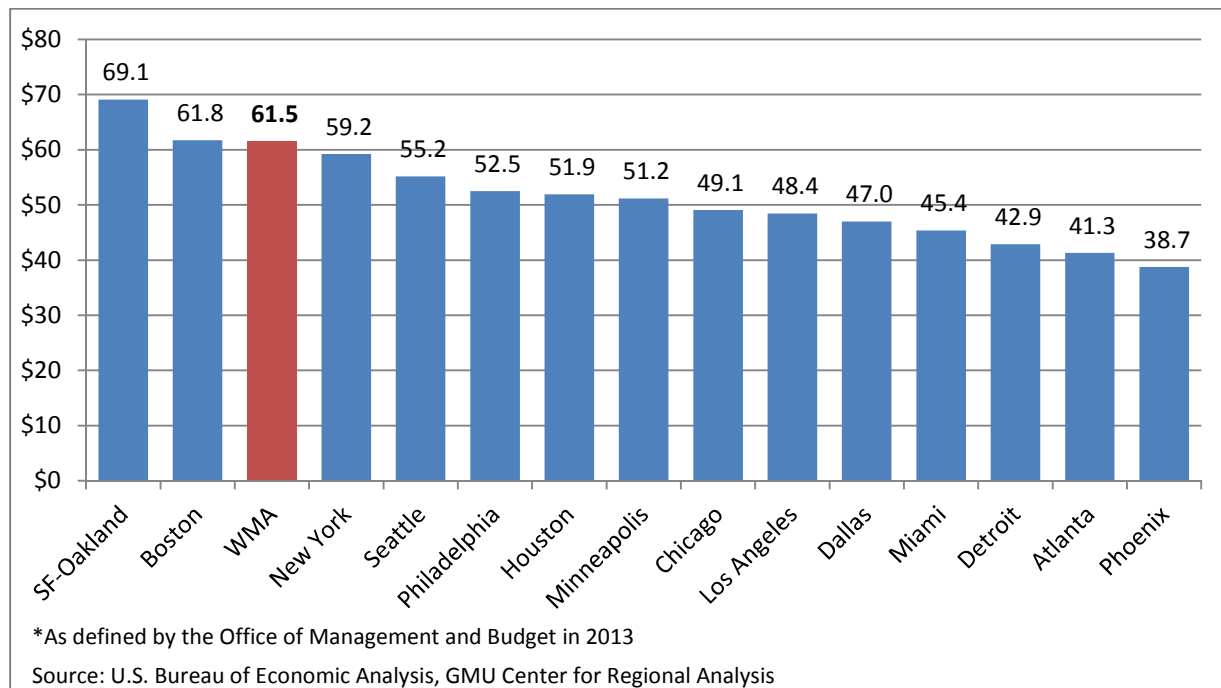
Per Capita Personal Income in the 15 Largest Employment Metros, 2012-2013

In the Washington Metro Area (WMA)¹, per capita personal income² (PCPI) was \$61,507 in 2013. Of the 15 largest³ metros, the WMA had the third highest PCPI and dropped one from its second place rank in 2012. The PCPI in the WMA decreased more sharply between 2012 and 2013 than did the PCPI in Boston, which now has the second highest PCPI.

Between 2012 and 2013, PCPI in the WMA decreased 0.6 percent before accounting for inflation and placed 369th in terms of growth rate of all 381 metro areas. After accounting for inflation⁴, the PCPI in the WMA decreased 2.1 percent.

Figure 1. Per Capita Personal Income in 15 Largest Employment Metros*, 2013

(in thousands of 2013 \$s)



¹ As defined by the Office of Management and Budget in 2013.

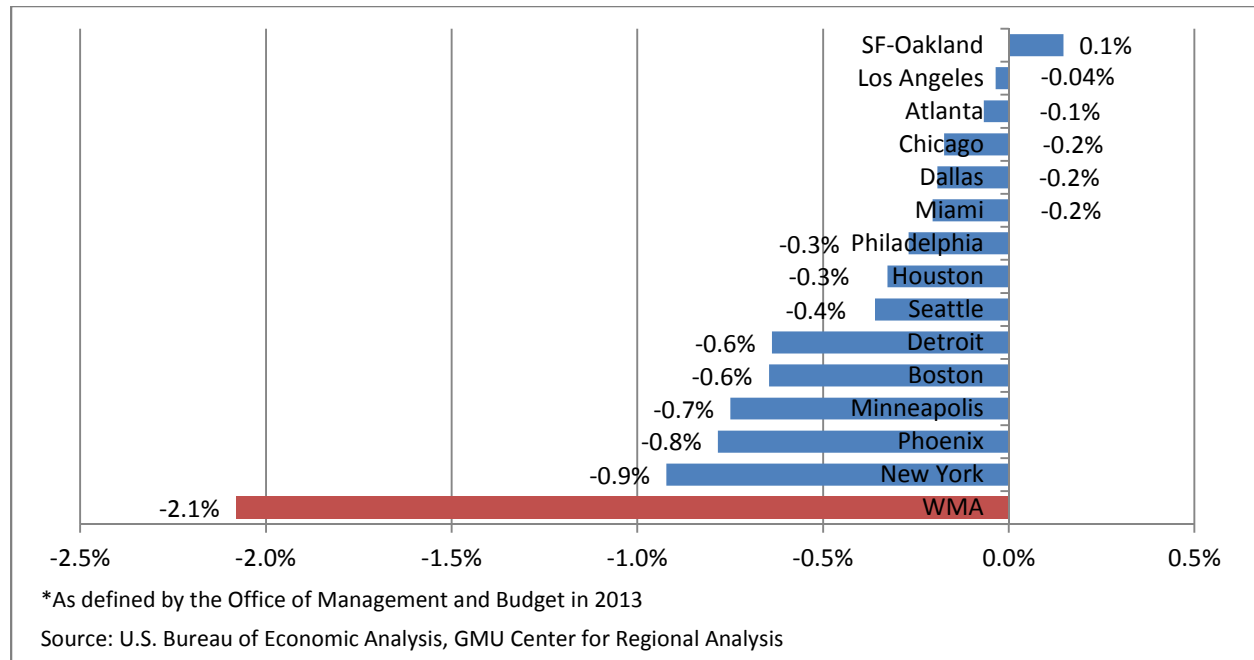
² Per capita personal income is the average income received from all sources including wages and benefits, self-employment and rental income, income from financial assets, and government transfers.

³ As measured by employment.

⁴ Adjusted using CPI-U

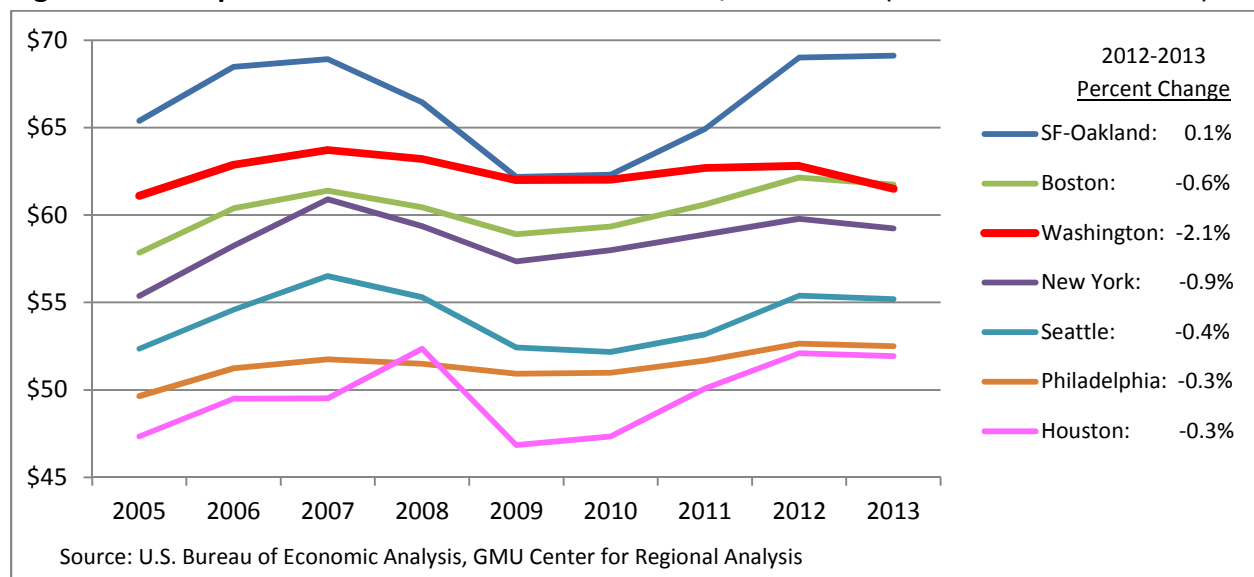
Of the largest metro areas, only San Francisco-Oakland had a higher PCPI than in 2012 after adjusting for national inflation, but the increase was small, at 0.1 percent (Figure 2). All other metro areas declined by less than a percentage point, or by less than half the decline of the WMA.

Figure 2. Percent Change in Per Capita Personal Income in 15 Largest Employment Metros* 2012-2013



The WMA fared better than the other large metros during the Recession and had a comparatively moderate decline in PCPI (Figure 3). The region had a sharper decline between 2012 and 2013, bringing the PCPI to its lowest level since 2005.

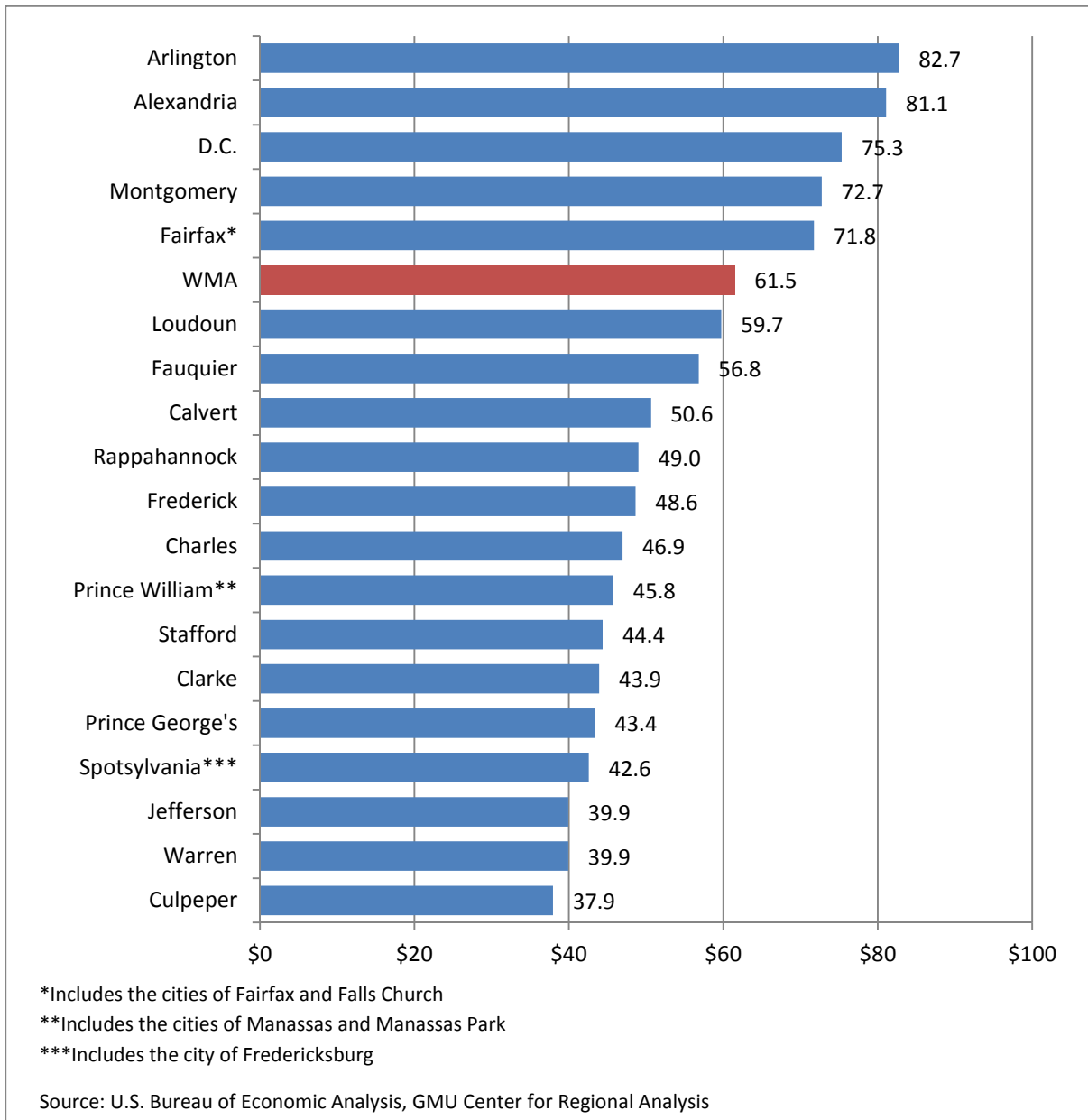
Figure 3. Per Capita Personal Income in Select Metros, 2005-2013 (in thousands of 2013 \$s)



Per Capita Personal Income in the Washington Metro Area, 2012-2013

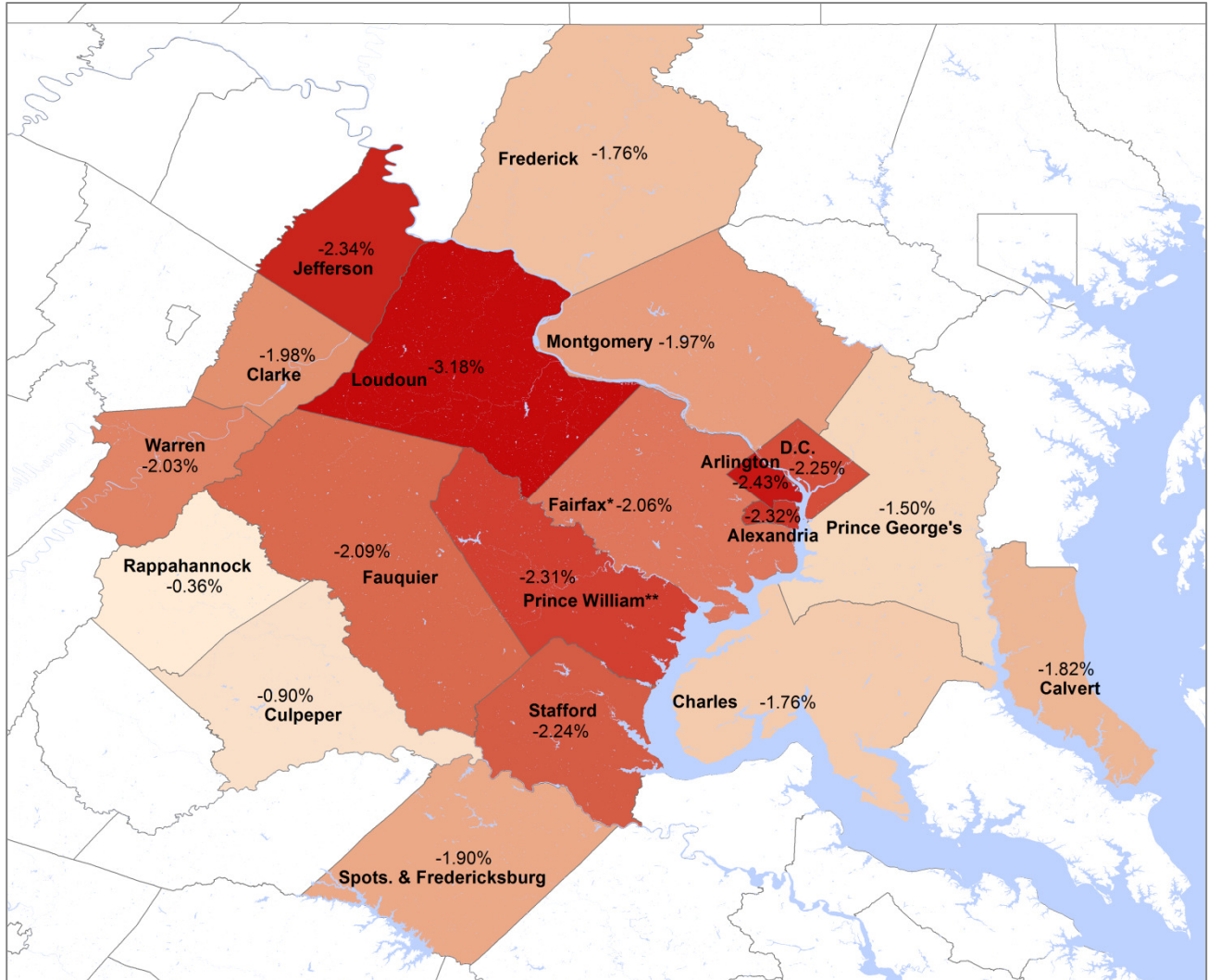
Within our region, Arlington County had the highest PCPI (\$82,736), followed by Alexandria City (\$81,078) and the District of Columbia (\$75,329) (Figure 3). Between 2007 and 2013, the PCPI for the region as a whole decreased 3.5 percent. But within the region, five available jurisdictions had a higher PCPI than in 2007: Rappahannock (+8.0 percent or +\$3,631), Loudoun (+6.0 percent or +\$3,400), D.C. (4.4 percent or +\$3,164), Calvert (2.0 percent or +\$1,012) and Culpeper (+0.3 percent or +\$126).

Figure 3. Per Capita Personal Income, 2013 (in thousands of 2013 \$s)



However between 2012 and 2013, the PCPI in all available jurisdictions in the WMA decreased (Figure 4). The largest decrease was in Loudoun (-3.2 percent) and the mildest decline was in Rappahannock (-0.4 percent).

Figure 4. Percent Change in Per Capita Personal Income, 2012-2013



*Includes the cities of Fairfax and Falls Church

**Includes the cities of Manassas and Manassas Park

Source: U.S. Bureau of Economic Analysis, GMU Center for Regional Analysis

GMU Center for Regional Analysis

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The Center for Regional Analysis has become the “go-to” organization for economic, demographic and housing data and analysis in the Washington region and is regularly cited as the source of information for the media, research scholars, and investors interested in understanding the regional economy. CRA posts research reports, presentations, data and other information on our website at cra.gmu.edu.