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## Lake, Indiana (18089)

Lake is one of 92 counties in Indiana. It is part of the Chicago-Naperville-Joliet, IL-IN-WI (MSA). Its 2005 population of 491,706 ranked 2nd in the state.

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### PER CAPITA PERSONAL INCOME

In 2005 Lake had a per capita personal income (PCPI) of \$29,136. This PCPI ranked 26th in the state and was 93 percent of the state average, \$31,173, and 85 percent of the national average, \$34,471. The 2005 PCPI reflected an increase of 4.0 percent from 2004. The 2004-2005 state change was 3.4 percent and the national change was 4.2 percent. In 1995 the PCPI of Lake was \$20,764 and ranked 21st in the state. The 1995-2005 average annual growth rate of PCPI was 3.4 percent. The average annual growth rate for the state was 3.8 percent and for the nation was 4.1 percent.

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### TOTAL PERSONAL INCOME

In 2005 Lake had a total personal income (TPI) of \$14,326,581\*. This TPI ranked 2nd in the state and accounted for 7.3 percent of the state total. In 1995 the TPI of Lake was \$10,061,345\* and ranked 2nd in the state. The 2005 TPI reflected an increase of 4.6 percent from 2004. The 2004-2005 state change was 4.2 percent and the national change was 5.2 percent. The 1995-2005 average annual growth rate of TPI was 3.6 percent. The average annual growth rate for the state was 4.5 percent and for the nation was 5.2 percent.

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### COMPONENTS OF TOTAL PERSONAL INCOME

Total personal income includes net earnings by place of residence; dividends, interest, and rent; and personal current transfer receipts received by the residents of Lake. In 2005 net earnings accounted for 68.6 percent of TPI (compared with 68.0 in 1995); dividends, interest, and rent were 12.5 percent (compared with 15.5 in 1995); and personal current transfer receipts were 18.9 percent (compared with 16.5 in 1995). From 2004 to 2005 net earnings increased 3.9 percent; dividends, interest, and rent increased 4.4 percent; and personal current transfer receipts increased 7.5 percent. From 1995 to 2005 net earnings increased on average 3.7 percent each year; dividends, interest, and rent increased on average 1.4 percent; and personal current transfer receipts increased on average 5.1 percent.

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### EARNINGS BY PLACE OF WORK

Earnings of persons employed in Lake increased from \$9,674,724\* in 2004 to \$10,028,064\* in 2005, an increase of 3.7 percent. The 2004-2005 state change was 3.4 percent and the national change was 5.6 percent. The average annual growth rate from the 1995 estimate of \$7,232,165\* to the 2005 estimate was 3.3 percent. The average annual growth rate for the state was 4.6 percent and for the nation was 5.5 percent.

*Note:* All income estimates with the exception of PCPI are in thousands of dollars, not adjusted for inflation.

Source: Bearfacts 1995-2005, Bureau of Economic Analysis