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## Elkhart-Goshen, IN (21140)

Elkhart-Goshen is one of 361 Metropolitan Statistical Areas (MSAs) in the nation. Its 2005 population of 195,276 ranked 204th in the nation.

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### PER CAPITA PERSONAL INCOME

In 2005 Elkhart-Goshen had a per capita personal income (PCPI) of \$31,725. This PCPI ranked 144th in the United States and was 92 percent of the national average, \$34,471. The 2005 PCPI reflected an increase of 3.1 percent from 2004. The 2004-2005 national change was 4.2 percent. In 1995 the PCPI of Elkhart-Goshen was \$21,968 and ranked 127th in the United States. The 1995-2005 average annual growth rate of PCPI was 3.7 percent. The average annual growth rate for the nation was 4.1 percent.

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### TOTAL PERSONAL INCOME

In 2005 Elkhart-Goshen had a total personal income (TPI) of \$6,195,190\*. This TPI ranked 195th in the United States. In 1995 the TPI of Elkhart-Goshen was \$3,731,636\* and ranked 195th in the United States. The 2005 TPI reflected an increase of 5.1 percent from 2004. The 2004-2005 national change was 5.2 percent. The 1995-2005 average annual growth rate of TPI was 5.2 percent. The average annual growth rate 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 Elkhart-Goshen. In 2005 net earnings accounted for 74.5 percent of TPI (compared with 71.6 in 1995); dividends, interest, and rent were 12.8 percent (compared with 17.4 in 1995); and personal current transfer receipts were 12.6 percent (compared with 11.0 in 1995). From 2004 to 2005 net earnings increased 4.9 percent; dividends, interest, and rent increased 2.5 percent; and personal current transfer receipts increased 8.9 percent. From 1995 to 2005 net earnings increased on average 5.6 percent each year; dividends, interest, and rent increased on average 2.0 percent; and personal current transfer receipts increased on average 6.7 percent.

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### EARNINGS BY PLACE OF WORK

Earnings of persons employed in Elkhart-Goshen increased from \$6,307,217\* in 2004 to \$6,653,163\* in 2005, an increase of 5.5 percent. The 2004-2005 national change was 5.6 percent. The average annual growth rate from the 1995 estimate of \$3,873,756\* to the 2005 estimate was 5.6 percent. The average annual growth rate 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