Florida

Per Capita Personal Income

In 2018, Florida had a per capita personal income (PCPI) of $50,070. This PCPI ranked 28th in the United States and was 92 percent of the national average, $54,446. The 2018 PCPI reflected an increase of 4.6 percent from 2017. The 2017-2018 national change was 4.9 percent. In 2008, the PCPI of Florida was $39,247 and ranked 25th in the United States. The 2008-2018 compound annual growth rate of PCPI was 2.5 percent. The compound annual growth rate for the nation was 2.9 percent.

Personal Income

In 2018, Florida had a personal income of $1,066,446.9*. This personal income ranked 4th in the United States. In 2008, the personal income of Florida was $727,138.5* and ranked 4th in the United States.

*Personal income estimates are in millions of dollars, not adjusted for inflation.
Components of Personal Income

Personal income includes net earnings by place of residence; dividends, interest, and rent; and personal current transfer receipts received by the residents of Florida.

### 2017-2018 percent change

<table>
<thead>
<tr>
<th></th>
<th>Florida</th>
<th>U.S.</th>
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</thead>
<tbody>
<tr>
<td>Net earnings</td>
<td>5.3 %</td>
<td>5.0 %</td>
</tr>
<tr>
<td>Dividends, interest, and rent</td>
<td>9.0 %</td>
<td>8.4 %</td>
</tr>
<tr>
<td>Personal current transfer receipts</td>
<td>4.8 %</td>
<td>4.3 %</td>
</tr>
</tbody>
</table>

### 2008-2018 CAGR

<table>
<thead>
<tr>
<th></th>
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</thead>
<tbody>
<tr>
<td>Net earnings</td>
<td>3.6 %</td>
<td>3.3 %</td>
</tr>
<tr>
<td>Dividends, interest, and rent</td>
<td>3.9 %</td>
<td>4.1 %</td>
</tr>
<tr>
<td>Personal current transfer receipts</td>
<td>4.9 %</td>
<td>4.3 %</td>
</tr>
</tbody>
</table>

*CAGR: compound annual growth rate*

### Percent Contribution to Personal Income

#### 2008

- **Florida**
  - Net earnings by place of residence: 54.5%
  - Dividends, interest, and rent: 19.1%
  - Personal current transfer receipts: 17.5%

- **United States**
  - Net earnings by place of residence: 64.5%
  - Dividends, interest, and rent: 19.7%
  - Personal current transfer receipts: 15.8%

#### 2018

- **Florida**
  - Net earnings by place of residence: 53.0%
  - Dividends, interest, and rent: 20.7%
  - Personal current transfer receipts: 19.1%

- **United States**
  - Net earnings by place of residence: 62.6%
  - Dividends, interest, and rent: 20.7%
  - Personal current transfer receipts: 16.7%

*Net earnings by place of residence, Dividends, interest, and rent, Personal current transfer receipts*
GDP last published on November 7, 2019.

Gross Domestic Product (GDP) by State

In 2018, Florida current-dollar GDP was $1,039,236.4 million and ranked 4th in the United States. In 2008, Florida GDP was $750,501.6 million and ranked 4th in the United States.

In 2018, Florida real GDP grew 3.2 percent; the 2017-2018 national change was 2.9 percent. The 2008-2018 compound annual growth rate for Florida real GDP was 1.4 percent; the compound annual growth rate for the nation was 1.8 percent.

GDP by State for Industries

In 2018, the largest industry in Florida was finance, insurance, real estate, rental, and leasing. This industry accounted for 23.0 percent of Florida GDP and had 3.0 percent real growth. The second largest industry was professional and business services, which accounted for 13.1 percent of Florida GDP and had 6.0 percent real growth.

The largest contributor to real GDP growth in Florida was professional and business services. This industry accounted for 0.77 percentage point of the total growth in real GDP. The second largest contributor was finance, insurance, real estate, rental, and leasing. This industry accounted for 0.68 percentage point of the total growth in real GDP.*

* The industry contributions, or sum thereof, may be larger than 100 percent (and the percentage points larger than the percent change) because growing and declining industries offset one another.

Top Five State Industries as a percent of Total GDP, 2018