

Personal Income by State, 1st Quarter 2022

State personal income increased 4.8 percent at an annual rate in the first quarter of 2022 after increasing 3.6 percent in the fourth quarter of 2021. The percent change in personal income across all states ranged from 8.5 percent in South Dakota to 1.3 percent in Hawaii.



U.S. Bureau of Economic Analysis

- In the first quarter of 2022, increases in earnings and property income (dividends, interest, and rent) more than offset a decrease in transfer receipts.
- In South Dakota, North Dakota, Iowa, and Idaho, the states with the largest increases in personal income, an increase in farm earnings was the leading contributor to the increase in personal income in the first quarter.
- Earnings increased in 23 of the 24 industries for which BEA prepares quarterly estimates.
 Professional, scientific, and technical services; construction; and administrative and support and waste management and remediation services were the leading contributors to the overall growth in earnings. The percent change in earnings across all states ranged from 13.5 percent in North Dakota to 3.0 percent in Hawaii.

Note. State personal income estimates for second quarter and annual 2021 will be released on September 30, 2022.

BEA data—including gross domestic product, personal income, the balance of payments, foreign direct investment, the Input-Output Accounts, and economic data for states, local areas, and industries—are available at <u>www.bea.gov</u>. <u>Email alerts</u> are also available.