

PERSONAL INCOME BY INDUSTRY

For the Fiscal Years 2014-2023

(Dollars in Thousands)

	2023	2022	2021	2020	2019
Manufacturing	\$ 43,384,330	\$ 41,570,670	\$ 39,804,592	\$ 37,329,523	\$ 37,557,057
Retail trade	27,326,571	25,886,378	25,212,409	22,394,020	20,870,534
Services	176,885,572	164,478,519	149,342,584	134,313,644	132,062,469
Agricultural, forestry, fishing, etc.	894,727	812,488	829,363	852,972	786,669
Government	73,063,598	70,542,220	66,741,725	65,222,186	63,406,824
Construction	30,731,121	28,018,447	25,192,607	23,506,680	22,938,252
Wholesale trade	25,110,384	23,188,083	20,717,183	19,142,838	18,142,673
Transportation and warehousing	15,483,590	14,715,550	13,199,621	11,410,696	10,853,976
Finance and insurance	35,192,252	33,142,822	30,930,493	27,408,276	24,406,193
Mining	411,584	415,853	260,804	347,470	230,357
Utilities	4,430,496	4,437,064	4,537,925	4,018,845	3,059,327
Information	11,816,841	11,025,190	10,671,428	8,932,470	8,481,718
Real estate and rental and leasing	15,234,614	14,754,309	10,619,767	9,634,684	8,234,888
Other	210,085,393	197,571,240	204,349,626	176,553,219	150,587,189
Total	\$ 670,051,073	\$ 630,558,833	\$ 602,410,127	\$ 541,067,523	\$ 501,618,126
Average Effective Rate (1):					
Individual Income Tax	2.5%	2.8%	2.6%	2.4%	2.6%

Source: United States Department of Commerce - Bureau of Economic Analysis (Data for 2024 & 2025 is not available)

Table 6

2018	2017	2016	2015	2014
\$ 36,524,398	\$ 35,514,754	\$ 34,451,575	\$ 33,872,442	\$ 32,622,388
19,647,379	18,772,532	18,376,661	17,726,015	17,114,287
123,817,021	116,386,505	110,910,891	106,113,132	100,831,075
741,922	756,575	797,386	814,817	781,092
61,513,589	58,738,252	56,906,532	55,983,073	53,828,285
20,740,122	19,306,596	17,972,374	16,760,323	15,458,823
17,103,374	16,926,268	15,967,837	15,599,149	14,940,716
10,218,858	9,463,824	8,847,849	8,639,904	7,976,321
22,475,916	21,151,843	19,457,680	17,858,860	17,530,363
245,773	294,336	190,125	170,161	166,575
2,766,019	2,371,754	2,093,802	2,067,624	1,820,843
8,683,724	8,162,763	8,023,951	7,805,424	7,313,308
7,041,309	6,321,396	6,411,698	5,666,782	4,961,435
141,573,862	135,650,273	128,646,568	125,682,699	118,540,540
<u>\$ 473,093,266</u>	<u>\$ 449,817,671</u>	<u>\$ 429,054,929</u>	<u>\$ 414,760,405</u>	<u>\$ 393,886,051</u>
2.7%	2.7%	2.8%	2.7%	2.7%

(1) Average effective tax rate equals individual income tax revenues divided by personal income.