California 12<sup>th</sup> in Per Capita Income

Economists use Per Capita Income as a “rough” measure of financial well-being. Per Capita Income is defined as the average amount of money received by each resident of a given state in a given year. It encompasses such diverse sources of income as salaries, interest payments, dividends, rental income, and government checks.

According to the United States Bureau of Economic Analysis, California ranks 12<sup>th</sup> among the 50 states in Per Capita Income. California's Per Capita Income of $43,100 was 6.2 percent higher than the national average of $40,600 in 2010.

California's Per Capita Income was higher than other states often touted as having better economic climates, such as Texas (23<sup>rd</sup> at $39,500), Nevada (31<sup>st</sup> at $37,000), Arizona (40<sup>th</sup> at $35,000), New Mexico (43<sup>rd</sup> at $33,800), and Utah (48<sup>th</sup> at $32,600).

Connecticut topped the country with Per Capita Income of $56,000. It was followed by Massachusetts ($51,600), New Jersey ($50,800), and Maryland ($49,000). At the bottom of the list was Mississippi, with Per Capita Income of $31,200.

Source:

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1 Per Capita Income is income per person. As such, it does not take into account how total income is distributed among members of the population.