

NEWS RELEASE

For Immediate Release: June 18, 2010

Information Contact: Bob Fick (208) 332-3570 ext 3628 or Georgia Smith (208) 841-5509

Idaho Personal Income Strengthens For Second Straight Quarter

After watching wages and salaries slide for six straight quarters, Idaho workers finally saw an increase in earnings during the first three months of 2010, another signal the state's economy may have started to recover from its worst recession since World War II.

The U.S. Bureau of Economic Analysis on Friday estimated total first quarter personal income for Idaho at over \$49.7 billion on an annual basis, up 1.3 percent from the final quarter of 2009 and the second quarter in a row that total personal income has risen after declining or remaining stagnant for five quarters. The 0.7 percent increase from the third to fourth quarters in 2009 was due solely to higher business profits and increased investment earnings.

Idaho's increase was four-tenths of a point higher than the increase nationwide and ranked 10th among the states. New Mexico was the only western state to post a higher gain.

Wages and salaries paid to Idaho workers were up eight-tenths of a percent, rising from \$22.5 billion to \$22.7 billion on an annualized basis. That essentially matched the wage and salary total for the April-June quarter in 2009 but remained well below the record total of \$24.4 billion in the final three months of 2007.

Business profits, which rose nearly 5 percent in the fourth quarter of 2009, were up another 6 percent in the first quarter. Combined, profits and wages accounted for nearly \$500 million of the \$650 million hike in total personal income.

Investment earnings slipped in the fourth quarter by \$69 million while transfer payments - Social Security, pensions, insurance benefits and similar payments - rose 2.5 percent, about \$238 million.

The major contributors to the boost in wages and salaries were health care, manufacturing, natural resources and administrative and support services. Construction posted a decline for the ninth straight quarter. Most other sectors of the economy showed fractional growth.

A state-by-state personal income table follows.

Personal Income

(in millions)

	Q1 2010 Total	% Change from Q4 '09	Rank By Change	Change from Q1 '09	Rank By Change
US	\$12,167,340	0.94%	--	1.91%	
Alabama	\$158,448	1.35%	7	2.78%	14
Alaska	\$30,560	1.42%	4	3.91%	3
Arizona	\$220,042	1.07%	19	1.05%	44
Arkansas	\$92,958	0.42%	47	0.68%	47
California	\$1,578,930	0.90%	27	0.80%	46

Colorado	\$208,816	0.43%	46	0.34%	49
Connecticut	\$193,037	0.65%	44	1.61%	33
Delaware	\$35,552	0.89%	31	1.39%	39
DC	\$40,209	1.06%	--	3.50%	6
Florida	\$707,206	0.83%	35	1.02%	45
Georgia	\$335,019	1.10%	18	1.50%	36
Hawaii	\$55,262	1.35%	6	2.27%	24
Idaho	\$49,746	1.32%	10	2.03%	28
Illinois	\$538,077	0.40%	48	1.24%	42
Indiana	\$220,527	1.17%	16	2.58%	17
Iowa	\$112,474	1.24%	14	2.38%	19
Kansas	\$109,096	1.49%	2	2.94%	10
Kentucky	\$140,691	1.34%	8	3.53%	5
Louisiana	\$161,177	1.43%	3	1.13%	43
Maine	\$49,299	0.99%	22	3.53%	4
Maryland	\$279,178	0.85%	34	2.72%	15
Massachusetts	\$333,000	0.72%	40	2.32%	22
Michigan	\$345,507	0.90%	30	3.03%	9
Minnesota	\$221,415	0.69%	42	1.42%	38
Mississippi	\$90,645	1.56%	1	2.80%	12
Missouri	\$215,783	1.19%	15	1.34%	40
Montana	\$33,588	0.64%	45	2.44%	18
Nebraska	\$69,852	1.31%	12	2.22%	25
Nevada	\$101,831	0.68%	43	-0.33%	50
New Hampshire	\$57,379	0.90%	26	2.30%	23
New Jersey	\$441,925	0.78%	39	2.12%	27
New Mexico	\$67,804	1.33%	9	3.14%	8
New York	\$934,533	0.85%	33	4.31%	2
North Carolina	\$329,536	1.16%	17	2.87%	11
North Dakota	\$25,545	-2.05%	50	2.13%	26
Ohio	\$412,408	1.05%	21	1.64%	31
Oklahoma	\$131,099	0.90%	28	1.32%	41
Oregon	\$137,782	1.06%	20	1.52%	34
Pennsylvania	\$507,347	0.78%	38	2.35%	20
Rhode Island	\$44,154	0.89%	32	3.25%	7
South Carolina	\$148,151	1.28%	13	2.79%	13
South Dakota	\$30,347	0.00%	49	1.97%	30
Tennessee	\$218,616	1.37%	5	2.33%	21
Texas	\$915,128	1.31%	11	1.43%	37
Utah	\$86,479	0.80%	36	0.39%	48
Vermont	\$24,702	0.92%	24	4.71%	1
Virginia	\$351,009	0.95%	23	2.60%	16
Washington	\$281,539	0.71%	41	1.61%	32
West Virginia	\$59,302	0.89%	29	2.01%	29
Wisconsin	\$209,704	0.80%	37	1.51%	35
Wyoming	\$24,925	0.92%	25	-1.47%	51

Source: U.S. Bureau of Economic Analysis

--end--