



## **BEARFACTS 1996 – 2006**

### **Westchester , New York [36119]**

Westchester is one of 62 counties in New York. It is part of the [New York-Northern New Jersey-Long Island, NY-NJ-PA \(MSA\)](#). Its 2006 population of 948,080 ranked 7th in the state.

#### **PER CAPITA PERSONAL INCOME**

In 2006 Westchester had a per capita personal income (PCPI) of \$70,519. This PCPI ranked 2nd in the state and was 160 percent of the state average, \$44,027, and 192 percent of the national average, \$36,714. The 2006 PCPI reflected an increase of 8.1 percent from 2005. The 2005-2006 state change was 7.3 percent and the national change was 5.6 percent. In 1996 the PCPI of Westchester was \$42,583 and ranked 2nd in the state. The 1996-2006 average annual growth rate of PCPI was 5.2 percent. The average annual growth rate for the state was 4.5 percent and for the nation was 4.3 percent.

#### **TOTAL PERSONAL INCOME**

In 2006 Westchester had a total personal income (TPI) of \$66,857,924\*. This TPI ranked 6th in the state and accounted for 7.9 percent of the state total. In 1996 the TPI of Westchester was \$38,417,036\* and ranked 6th in the state. The 2006 TPI reflected an increase of 8.1 percent from 2005. The 2005-2006 state change was 7.5 percent and the national change was 6.7 percent. The 1996-2006 average annual growth rate of TPI was 5.7 percent. The average annual growth rate for the state was 4.9 percent and for the nation was 5.4 percent.

#### **COMPONENTS OF TOTAL PERSONAL INCOME**

Total personal income includes net earnings by place of residence; dividends, interest, and rent; and personal current transfer receipts received by the residents of Westchester. In 2006 net earnings accounted for 66.0 percent of TPI (compared with 66.7 in 1996); dividends, interest, and rent were 24.6 percent (compared with 22.7 in 1996); and personal current transfer receipts were 9.4 percent (compared with 10.6 in 1996). From 2005 to 2006 net earnings increased 5.9 percent; dividends, interest, and rent increased 14.6 percent; and personal current transfer receipts increased 7.3 percent. From 1996 to 2006 net earnings increased on average 5.6 percent each year; dividends, interest, and rent increased on average 6.6 percent; and personal current transfer receipts increased on average 4.5 percent.

#### **EARNINGS BY PLACE OF WORK**

Earnings of persons employed in Westchester increased from \$35,136,730\* in 2005 to \$36,900,646\* in 2006, an increase of 5.0 percent. The 2005-2006 state change was 6.8 percent and the national change was 5.7 percent. The average annual growth rate from the 1996 estimate of \$21,059,509\* to the 2006 estimate was 5.8 percent. The average annual growth rate for the state was 5.1 percent and for the nation was 5.5 percent.

*\*Note: All income estimates with the exception of PCPI are in thousands of dollars, not adjusted for inflation.*

USDOC, Bureau of Economic Analysis, April 24, 2008