



BEARFACTS 1988 – 1998

Summit , Colorado [08117]

Summit is one of 63 counties in Colorado. It is part of the Silverthorne, CO Micropolitan SA. Its 1998 population of 21,702 ranked 20th in the state.

PER CAPITA PERSONAL INCOME

In 1998 Summit had a per capita personal income (PCPI) of \$31,285. This PCPI ranked 9th in the state and was 109 percent of the state average, \$28,784, and 116 percent of the national average, \$26,883. The 1998 PCPI reflected an increase of 9.4 percent from 1997. The 1997-1998 state change was 7.2 percent and the national change was 6.1 percent. In 1988 the PCPI of Summit was \$19,074 and ranked 7th in the state. The 1988-1998 average annual growth rate of PCPI was 5.1 percent. The average annual growth rate for the state was 5.3 percent and for the nation was 4.5 percent.

TOTAL PERSONAL INCOME

In 1998 Summit had a total personal income (TPI) of \$678,949*. This TPI ranked 17th in the state and accounted for 0.6 percent of the state total. In 1988 the TPI of Summit was \$221,908* and ranked 23rd in the state. The 1998 TPI reflected an increase of 13.2 percent from 1997. The 1997-1998 state change was 9.8 percent and the national change was 7.4 percent. The 1988-1998 average annual growth rate of TPI was 11.8 percent. The average annual growth rate for the state was 7.8 percent and for the nation was 5.8 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 Summit. In 1998 net earnings accounted for 71.9 percent of TPI (compared with 79.3 in 1988); dividends, interest, and rent were 25.3 percent (compared with 17.5 in 1988); and personal current transfer receipts were 2.8 percent (compared with 3.2 in 1988). From 1997 to 1998 net earnings increased 11.5 percent; dividends, interest, and rent increased 19.2 percent; and personal current transfer receipts increased 5.1 percent. From 1988 to 1998 net earnings increased on average 10.7 percent each year; dividends, interest, and rent increased on average 16.0 percent; and personal current transfer receipts increased on average 10.6 percent.

EARNINGS BY PLACE OF WORK

Earnings of persons employed in Summit increased from \$531,357* in 1997 to \$589,158* in 1998, an increase of 10.9 percent. The 1997-1998 state change was 10.2 percent and the national change was 7.8 percent. The average annual growth rate from the 1988 estimate of \$201,229* to the 1998 estimate was 11.3 percent. The average annual growth rate for the state was 7.8 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 23, 2009