



## **BEARFACTS 1988 – 1998**

### **Cabarrus , North Carolina [37025]**

Cabarrus is one of 100 counties in North Carolina. It is part of the [Charlotte-Gastonia-Concord, NC-SC \(MSA\)](#). Its 1998 population of 123,005 ranked 17th in the state.

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

In 1998 Cabarrus had a per capita personal income (PCPI) of \$26,910. This PCPI ranked 10th in the state and was 109 percent of the state average, \$24,743, and 100 percent of the national average, \$26,883. The 1998 PCPI reflected an increase of 7.5 percent from 1997. The 1997-1998 state change was 5.2 percent and the national change was 6.1 percent. In 1988 the PCPI of Cabarrus was \$15,928 and ranked 14th in the state. The 1988-1998 average annual growth rate of PCPI was 5.4 percent. The average annual growth rate for the state was 4.9 percent and for the nation was 4.5 percent.

#### **TOTAL PERSONAL INCOME**

In 1998 Cabarrus had a total personal income (TPI) of \$3,310,044\*. This TPI ranked 12th in the state and accounted for 1.7 percent of the state total. In 1988 the TPI of Cabarrus was \$1,526,720\* and ranked 15th in the state. The 1998 TPI reflected an increase of 11.5 percent from 1997. The 1997-1998 state change was 7.2 percent and the national change was 7.4 percent. The 1988-1998 average annual growth rate of TPI was 8.0 percent. The average annual growth rate for the state was 6.8 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 Cabarrus. In 1998 net earnings accounted for 69.6 percent of TPI (compared with 72.6 in 1988); dividends, interest, and rent were 18.1 percent (compared with 14.7 in 1988); and personal current transfer receipts were 12.3 percent (compared with 12.6 in 1988). From 1997 to 1998 net earnings increased 12.7 percent; dividends, interest, and rent increased 12.5 percent; and personal current transfer receipts increased 4.0 percent. From 1988 to 1998 net earnings increased on average 7.6 percent each year; dividends, interest, and rent increased on average 10.3 percent; and personal current transfer receipts increased on average 7.8 percent.

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

Earnings of persons employed in Cabarrus increased from \$1,793,631\* in 1997 to \$1,962,839\* in 1998, an increase of 9.4 percent. The 1997-1998 state change was 7.2 percent and the national change was 7.8 percent. The average annual growth rate from the 1988 estimate of \$958,145\* to the 1998 estimate was 7.4 percent. The average annual growth rate for the state was 6.3 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