



## **BEARFACTS 1988 – 1998**

### **Myrtle Beach-Conway-Georgetown (BEA-EA) [57115]**

Myrtle Beach-Conway-Georgetown is one of 179 BEA Economic Areas in the nation. Its 1998 population of 854,246 ranked 78th in the nation.

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

In 1998 Myrtle Beach-Conway-Georgetown had a per capita personal income (PCPI) of \$21,252. This PCPI ranked 130th in the United States and was 79 percent of the national average, \$26,883. The 1998 PCPI reflected an increase of 4.1 percent from 1997. The 1997-1998 national change was 6.1 percent. In 1988 the PCPI of Myrtle Beach-Conway-Georgetown was \$12,829 and ranked 148th in the United States. The 1988-1998 average annual growth rate of PCPI was 5.2 percent. The average annual growth rate for the nation was 4.5 percent.

#### **TOTAL PERSONAL INCOME**

In 1998 Myrtle Beach-Conway-Georgetown had a total personal income (TPI) of \$18,154,167\*. This TPI ranked 77th in the United States. In 1988 the TPI of Myrtle Beach-Conway-Georgetown was \$9,017,205\* and ranked 86th in the United States. The 1998 TPI reflected an increase of 6.3 percent from 1997. The 1997-1998 national change was 7.4 percent. The 1988-1998 average annual growth rate of TPI was 7.2 percent. The average annual growth rate 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 Myrtle Beach-Conway-Georgetown. In 1998 net earnings accounted for 60.6 percent of TPI (compared with 66.3 in 1988); dividends, interest, and rent were 20.6 percent (compared with 19.0 in 1988); and personal current transfer receipts were 18.8 percent (compared with 14.7 in 1988). From 1997 to 1998 net earnings increased 6.1 percent; dividends, interest, and rent increased 8.2 percent; and personal current transfer receipts increased 4.9 percent. From 1988 to 1998 net earnings increased on average 6.3 percent each year; dividends, interest, and rent increased on average 8.1 percent; and personal current transfer receipts increased on average 9.9 percent.

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

Earnings of persons employed in Myrtle Beach-Conway-Georgetown increased from \$11,637,644\* in 1997 to \$12,351,356\* in 1998, an increase of 6.1 percent. The 1997-1998 national change was 7.8 percent. The average annual growth rate from the 1988 estimate of \$6,679,630\* to the 1998 estimate was 6.3 percent. The average annual growth rate 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.*

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