BEARFACTS 1992 – 2002
Richmond , Georgia [13245]

Richmond is one of 159 counties in Georgia. It is part of the Augusta-Richmond County, GA-SC (MSA). Its 2002 population of 199,023 ranked 7th in the state.

PER CAPITA PERSONAL INCOME

In 2002 Richmond had a per capita personal income (PCPI) of $23,826. This PCPI ranked 39th in the state and was 83 percent of the state average, $28,538, and 77 percent of the national average, $30,838. The 2002 PCPI reflected an increase of 4.9 percent from 2001. The 2001-2002 state change was -0.2 percent and the national change was 0.8 percent. In 1992 the PCPI of Richmond was $16,853 and ranked 32nd in the state. The 1992-2002 average annual growth rate of PCPI was 3.5 percent. The average annual growth rate for the state was 4.1 percent and for the nation was 4.0 percent.

TOTAL PERSONAL INCOME

In 2002 Richmond had a total personal income (TPI) of $4,741,938*. This TPI ranked 9th in the state and accounted for 1.9 percent of the state total. In 1992 the TPI of Richmond was $3,440,697* and ranked 6th in the state. The 2002 TPI reflected an increase of 4.6 percent from 2001. The 2001-2002 state change was 1.8 percent and the national change was 1.8 percent. The 1992-2002 average annual growth rate of TPI was 3.3 percent. The average annual growth rate for the state was 6.5 percent and for the nation was 5.2 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 Richmond. In 2002 net earnings accounted for 60.2 percent of TPI (compared with 66.6 in 1992); dividends, interest, and rent were 17.2 percent (compared with 16.3 in 1992); and personal current transfer receipts were 22.6 percent (compared with 17.2 in 1992). From 2001 to 2002 net earnings increased 3.2 percent; dividends, interest, and rent decreased 0.6 percent; and personal current transfer receipts increased 13.2 percent. From 1992 to 2002 net earnings increased on average 2.2 percent each year; dividends, interest, and rent increased on average 3.8 percent; and personal current transfer receipts increased on average 6.1 percent.

EARNINGS BY PLACE OF WORK

Earnings of persons employed in Richmond increased from $4,712,992* in 2001 to $4,896,135* in 2002, an increase of 3.9 percent. The 2001-2002 state change was 1.5 percent and the national change was 2.1 percent. The average annual growth rate from the 1992 estimate of $3,422,600* to the 2002 estimate was 3.6 percent. The average annual growth rate for the state was 6.6 percent and for the nation was 5.4 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