



BEARFACTS 1992 – 2002

Florence-Muscle Shoals (MSA) [22520]

Florence-Muscle Shoals is one of 363 Metropolitan Statistical Areas (MSAs) in the nation. Its 2002 population of 141,498 ranked 263rd in the nation.

PER CAPITA PERSONAL INCOME

In 2002 Florence-Muscle Shoals had a per capita personal income (PCPI) of \$22,810. This PCPI ranked 330th in the United States and was 74 percent of the national average, \$30,821. The 2002 PCPI reflected an increase of 1.3 percent from 2001. The 2001-2002 national change was 0.8 percent. In 1992 the PCPI of Florence-Muscle Shoals was \$16,952 and ranked 277th in the United States. The 1992-2002 average annual growth rate of PCPI was 3.0 percent. The average annual growth rate for the nation was 4.0 percent.

TOTAL PERSONAL INCOME

In 2002 Florence-Muscle Shoals had a total personal income (TPI) of \$3,227,579*. This TPI ranked 281st in the United States. In 1992 the TPI of Florence-Muscle Shoals was \$2,291,527* and ranked 256th in the United States. The 2002 TPI reflected an increase of 0.8 percent from 2001. The 2001-2002 national change was 1.8 percent. The 1992-2002 average annual growth rate of TPI was 3.5 percent. The average annual growth rate 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 Florence-Muscle Shoals. In 2002 net earnings accounted for 59.4 percent of TPI (compared with 66.0 in 1992); dividends, interest, and rent were 18.6 percent (compared with 17.0 in 1992); and personal current transfer receipts were 21.9 percent (compared with 16.9 in 1992). From 2001 to 2002 net earnings decreased 0.7 percent; dividends, interest, and rent decreased 1.7 percent; and personal current transfer receipts increased 7.2 percent. From 1992 to 2002 net earnings increased on average 2.4 percent each year; dividends, interest, and rent increased on average 4.4 percent; and personal current transfer receipts increased on average 6.2 percent.

EARNINGS BY PLACE OF WORK

Earnings of persons employed in Florence-Muscle Shoals decreased from \$1,983,188* in 2001 to \$1,968,051* in 2002, a decrease of 0.8 percent. The 2001-2002 national change was 2.1 percent. The average annual growth rate from the 1992 estimate of \$1,575,448* to the 2002 estimate was 2.3 percent. The average annual growth rate 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.*

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