BEARFACTS 1992 – 2002
Norfolk , Massachusetts [25021]

Norfolk is one of 14 counties in Massachusetts. It is part of the Boston-Cambridge-Quincy, MA-NH (MSA). Its 2002 population of 654,076 ranked 5th in the state.

PER CAPITA PERSONAL INCOME

In 2002 Norfolk had a per capita personal income (PCPI) of $47,758. This PCPI ranked 2nd in the state and was 123 percent of the state average, $38,855, and 155 percent of the national average, $30,838. The 2002 PCPI reflected a decrease of 1.0 percent from 2001. The 2001-2002 state change was -0.1 percent and the national change was 0.8 percent. In 1992 the PCPI of Norfolk was $29,233 and ranked 2nd in the state. The 1992-2002 average annual growth rate of PCPI was 5.0 percent. The average annual growth rate for the state was 4.7 percent and for the nation was 4.0 percent.

TOTAL PERSONAL INCOME

In 2002 Norfolk had a total personal income (TPI) of $31,237,490*. This TPI ranked 2nd in the state and accounted for 12.5 percent of the state total. In 1992 the TPI of Norfolk was $18,217,354* and ranked 2nd in the state. The 2002 TPI reflected a decrease of 0.9 percent from 2001. The 2001-2002 state change was 0.3 percent and the national change was 1.8 percent. The 1992-2002 average annual growth rate of TPI was 5.5 percent. The average annual growth rate for the state was 5.4 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 Norfolk. In 2002 net earnings accounted for 73.0 percent of TPI (compared with 70.2 in 1992); dividends, interest, and rent were 17.9 percent (compared with 20.0 in 1992); and personal current transfer receipts were 9.1 percent (compared with 9.8 in 1992). From 2001 to 2002 net earnings decreased 0.4 percent; dividends, interest, and rent decreased 6.9 percent; and personal current transfer receipts increased 7.7 percent. From 1992 to 2002 net earnings increased on average 5.9 percent each year; dividends, interest, and rent increased on average 4.4 percent; and personal current transfer receipts increased on average 4.8 percent.

EARNINGS BY PLACE OF WORK

Earnings of persons employed in Norfolk increased from $20,483,518* in 2001 to $20,855,049* in 2002, an increase of 1.8 percent. The 2001-2002 state change was 0.1 percent and the national change was 2.1 percent. The average annual growth rate from the 1992 estimate of $11,518,361* to the 2002 estimate was 6.1 percent. The average annual growth rate for the state was 5.7 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.*

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