# BEARFACTS 1992 – 2002
# Herkimer , New York [36043]

Herkimer is one of 62 counties in New York. It is part of the Utica-Rome, NY (MSA). Its 2002 population of 63,395 ranked 40th in the state.

## PER CAPITA PERSONAL INCOME

In 2002 Herkimer had a per capita personal income (PCPI) of $22,294. This PCPI ranked 48th in the state and was 63 percent of the state average, $35,363, and 72 percent of the national average, $30,838. The 2002 PCPI reflected an increase of 0.4 percent from 2001. The 2001-2002 state change was -0.7 percent and the national change was 0.8 percent. In 1992 the PCPI of Herkimer was $15,826 and ranked 51st 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 3.6 percent and for the nation was 4.0 percent.

## TOTAL PERSONAL INCOME

In 2002 Herkimer had a total personal income (TPI) of $1,413,341*. This TPI ranked 42nd in the state and accounted for 0.2 percent of the state total. In 1992 the TPI of Herkimer was $1,054,020* and ranked 42nd in the state. The 2002 TPI reflected a decrease of 0.4 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 3.0 percent. The average annual growth rate for the state was 4.1 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 Herkimer. In 2002 net earnings accounted for 61.6 percent of TPI (compared with 60.9 in 1992); dividends, interest, and rent were 13.5 percent (compared with 17.2 in 1992); and personal current transfer receipts were 24.9 percent (compared with 21.9 in 1992). From 2001 to 2002 net earnings increased 1.1 percent; dividends, interest, and rent decreased 16.0 percent; and personal current transfer receipts increased 6.2 percent. From 1992 to 2002 net earnings increased on average 3.1 percent each year; dividends, interest, and rent increased on average 0.5 percent; and personal current transfer receipts increased on average 4.3 percent.

## EARNINGS BY PLACE OF WORK

Earnings of persons employed in Herkimer increased from $651,885* in 2001 to $655,949* in 2002, an increase of 0.6 percent. The 2001-2002 state change was - 0.3 percent and the national change was 2.1 percent. The average annual growth rate from the 1992 estimate of $517,005* to the 2002 estimate was 2.4 percent. The average annual growth rate for the state was 4.4 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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