



## **BEARFACTS 1992 – 2002**

### **Richmond , New York [36085]**

Richmond is one of 62 counties in New York. It is part of the [New York-Northern New Jersey-Long Island, NY-NJ-PA \(MSA\)](#). Its 2002 population of 460,133 ranked 10th in the state.

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

In 2002 Richmond had a per capita personal income (PCPI) of \$34,564. This PCPI ranked 7th in the state and was 98 percent of the state average, \$35,363, and 112 percent of the national average, \$30,838. The 2002 PCPI reflected a decrease of 0.6 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 Richmond was \$24,184 and ranked 7th in the state. The 1992-2002 average annual growth rate of PCPI was 3.6 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 Richmond had a total personal income (TPI) of \$15,903,964\*. This TPI ranked 10th in the state and accounted for 2.3 percent of the state total. In 1992 the TPI of Richmond was \$9,568,311\* and ranked 11th in the state. The 2002 TPI reflected an increase 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 5.2 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 Richmond. In 2002 net earnings accounted for 67.1 percent of TPI (compared with 67.1 in 1992); dividends, interest, and rent were 11.4 percent (compared with 13.3 in 1992); and personal current transfer receipts were 21.6 percent (compared with 19.7 in 1992). From 2001 to 2002 net earnings decreased 0.1 percent; dividends, interest, and rent decreased 9.3 percent; and personal current transfer receipts increased 11.0 percent. From 1992 to 2002 net earnings increased on average 5.2 percent each year; dividends, interest, and rent increased on average 3.6 percent; and personal current transfer receipts increased on average 6.2 percent.

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

Earnings of persons employed in Richmond increased from \$4,356,921\* in 2001 to \$4,484,755\* in 2002, an increase of 2.9 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 \$2,636,731\* to the 2002 estimate was 5.5 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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