BEARFACTS 1992 – 2002
Schenectady , New York [36093]

Schenectady is one of 62 counties in New York. It is part of the Albany-Schenectady-Troy, NY (MSA). Its 2002 population of 146,534 ranked 22nd in the state.

PER CAPITA PERSONAL INCOME

In 2002 Schenectady had a per capita personal income (PCPI) of $30,751. This PCPI ranked 12th in the state and was 87 percent of the state average, $35,363, and 100 percent of the national average, $30,838. The 2002 PCPI reflected a decrease of 1.4 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 Schenectady was $22,739 and ranked 11th in the state. The 1992-2002 average annual growth rate of PCPI was 3.1 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 Schenectady had a total personal income (TPI) of $4,506,061*. This TPI ranked 21st in the state and accounted for 0.7 percent of the state total. In 1992 the TPI of Schenectady was $3,433,598* and ranked 21st in the state. The 2002 TPI reflected a decrease of 1.0 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 2.8 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 Schenectady. In 2002 net earnings accounted for 63.6 percent of TPI (compared with 61.9 in 1992); dividends, interest, and rent were 18.0 percent (compared with 21.4 in 1992); and personal current transfer receipts were 18.4 percent (compared with 16.6 in 1992). From 2001 to 2002 net earnings increased 1.7 percent; dividends, interest, and rent decreased 15.5 percent; and personal current transfer receipts increased 7.0 percent. From 1992 to 2002 net earnings increased on average 3.0 percent each year; dividends, interest, and rent increased on average 1.0 percent; and personal current transfer receipts increased on average 3.8 percent.

EARNINGS BY PLACE OF WORK

Earnings of persons employed in Schenectady increased from $3,331,830* in 2001 to $3,482,611* in 2002, an increase of 4.5 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 $2,497,540* to the 2002 estimate was 3.4 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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