



BEARFACTS 1992 – 2002

Richmond , North Carolina [37153]

Richmond is one of 100 counties in North Carolina. It is part of the Rockingham, NC Micropolitan SA. Its 2002 population of 46,498 ranked 52nd in the state.

PER CAPITA PERSONAL INCOME

In 2002 Richmond had a per capita personal income (PCPI) of \$20,885. This PCPI ranked 83rd in the state and was 76 percent of the state average, \$27,515, and 68 percent of the national average, \$30,838. The 2002 PCPI reflected a decrease of 2.6 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 Richmond was \$14,512 and ranked 78th in the state. The 1992-2002 average annual growth rate of PCPI was 3.7 percent. The average annual growth rate for the state was 3.9 percent and for the nation was 4.0 percent.

TOTAL PERSONAL INCOME

In 2002 Richmond had a total personal income (TPI) of \$971,097*. This TPI ranked 56th in the state and accounted for 0.4 percent of the state total. In 1992 the TPI of Richmond was \$653,889* and ranked 51st in the state. The 2002 TPI reflected a decrease of 2.2 percent from 2001. The 2001-2002 state change was 1.5 percent and the national change was 1.8 percent. The 1992-2002 average annual growth rate of TPI was 4.0 percent. The average annual growth rate for the state was 5.8 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 58.0 percent of TPI (compared with 65.7 in 1992); dividends, interest, and rent were 11.5 percent (compared with 12.6 in 1992); and personal current transfer receipts were 30.5 percent (compared with 21.8 in 1992). From 2001 to 2002 net earnings decreased 4.2 percent; dividends, interest, and rent decreased 13.6 percent; and personal current transfer receipts increased 7.3 percent. From 1992 to 2002 net earnings increased on average 2.8 percent each year; dividends, interest, and rent increased on average 3.1 percent; and personal current transfer receipts increased on average 7.6 percent.

EARNINGS BY PLACE OF WORK

Earnings of persons employed in Richmond decreased from \$637,874* in 2001 to \$607,347* in 2002, a decrease of 4.8 percent. The 2001-2002 state change was 1.7 percent and the national change was 2.1 percent. The average annual growth rate from the 1992 estimate of \$474,268* to the 2002 estimate was 2.5 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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