BEARFACTS 1993 – 2003
Arkansas [05000]

The population of Arkansas in 2003 was 2,720,006. Its rank was 33rd in the nation.

PER CAPITA PERSONAL INCOME

In 2003 Arkansas had a per capita personal income (PCPI) of $24,440. This PCPI ranked 48th in the United States and was 78 percent of the national average, $31,504. The 2003 PCPI reflected an increase of 4.5 percent from 2002. The 2002-2003 national change was 2.2 percent. In 1993 the PCPI of Arkansas was $16,619 and ranked 48th in the United States. The 1993-2003 average annual growth rate of PCPI was 3.9 percent. The average annual growth rate for the nation was 4.0 percent.

TOTAL PERSONAL INCOME

In 2003 Arkansas had a total personal income (TPI) of $66,476,051*. This TPI ranked 33rd in the United States. In 1993 the TPI of Arkansas was $40,822,283* and ranked 32nd in the United States. The 2003 TPI reflected an increase of 5.1 percent from 2002. The 2002-2003 national change was 3.1 percent. The 1993-2003 average annual growth rate of TPI was 5.0 percent. The average annual growth rate for the nation was 5.1 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 Arkansas. In 2003 net earnings accounted for 64.9 percent of TPI (compared with 64.5 in 1993); dividends, interest, and rent were 15.0 percent (compared with 17.0 in 1993); and personal current transfer receipts were 20.1 percent (compared with 18.4 in 1993). From 2002 to 2003 net earnings increased 7.1 percent; dividends, interest, and rent decreased 2.0 percent; and personal current transfer receipts increased 4.5 percent. From 1993 to 2003 net earnings increased on average 5.1 percent each year; dividends, interest, and rent increased on average 3.7 percent; and personal current transfer receipts increased on average 5.9 percent.

EARNINGS BY PLACE OF WORK

Earnings of persons employed in Arkansas increased from $46,127,098* in 2002 to $49,194,772* in 2003, an increase of 6.7 percent. The 2002-2003 national change was 3.8 percent. The average annual growth rate from the 1993 estimate of $30,200,889* to the 2003 estimate was 5.0 percent. The average annual growth rate for the nation was 5.3 percent.

**Note: All income estimates with the exception of PCPI are in thousands of dollars, not adjusted for inflation.*

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