# BEARFACTS 1993 – 2003
# Morgan , Colorado [08087]

Morgan is one of 64 counties in Colorado. It is part of the Fort Morgan, CO Micropolitan SA. Its 2003 population of 27,739 ranked 19th in the state.

## PER CAPITA PERSONAL INCOME

In 2003 Morgan had a per capita personal income (PCPI) of $23,367. This PCPI ranked 48th in the state and was 69 percent of the state average, $33,989, and 74 percent of the national average, $31,504. The 2003 PCPI reflected an increase of 4.1 percent from 2002. The 2002-2003 state change was 0.1 percent and the national change was 2.2 percent. In 1993 the PCPI of Morgan was $18,020 and ranked 37th in the state. The 1993-2003 average annual growth rate of PCPI was 2.6 percent. The average annual growth rate for the state was 4.4 percent and for the nation was 4.0 percent.

## TOTAL PERSONAL INCOME

In 2003 Morgan had a total personal income (TPI) of $648,189*. This TPI ranked 22nd in the state and accounted for 0.4 percent of the state total. In 1993 the TPI of Morgan was $424,655* and ranked 18th in the state. The 2003 TPI reflected an increase of 4.7 percent from 2002. The 2002-2003 state change was 1.2 percent and the national change was 3.1 percent. The 1993-2003 average annual growth rate of TPI was 4.3 percent. The average annual growth rate for the state was 6.9 percent and 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 Morgan. In 2003 net earnings accounted for 69.1 percent of TPI (compared with 67.6 in 1993); dividends, interest, and rent were 13.7 percent (compared with 17.3 in 1993); and personal current transfer receipts were 17.2 percent (compared with 15.1 in 1993). From 2002 to 2003 net earnings increased 7.3 percent; dividends, interest, and rent decreased 6.4 percent; and personal current transfer receipts increased 4.6 percent. From 1993 to 2003 net earnings increased on average 4.6 percent each year; dividends, interest, and rent increased on average 1.9 percent; and personal current transfer receipts increased on average 5.7 percent.

## EARNINGS BY PLACE OF WORK

Earnings of persons employed in Morgan increased from $457,148* in 2002 to $489,955* in 2003, an increase of 7.2 percent. The 2002-2003 state change was 1.3 percent and the national change was 3.8 percent. The average annual growth rate from the 1993 estimate of $317,568* to the 2003 estimate was 4.4 percent. The average annual growth rate for the state was 7.1 percent and 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.*

USDOC, Bureau of Economic Analysis, April 24, 2008