BEARFACTS 1993 – 2003
Charlotte-Gastonia-Concord (MSA) [16740]

Charlotte-Gastonia-Concord is one of 363 Metropolitan Statistical Areas (MSAs) in the nation. Its 2003 population of 1,438,156 ranked 37th in the nation.

PER CAPITA PERSONAL INCOME

In 2003 Charlotte-Gastonia-Concord had a per capita personal income (PCPI) of $33,319. This PCPI ranked 49th in the United States and was 106 percent of the national average, $31,504. The 2003 PCPI reflected an increase of 0.4 percent from 2002. The 2002-2003 national change was 2.2 percent. In 1993 the PCPI of Charlotte-Gastonia-Concord was $22,356 and ranked 55th in the United States. The 1993-2003 average annual growth rate of PCPI was 4.1 percent. The average annual growth rate for the nation was 4.0 percent.

TOTAL PERSONAL INCOME

In 2003 Charlotte-Gastonia-Concord had a total personal income (TPI) of $47,917,513*. This TPI ranked 38th in the United States. In 1993 the TPI of Charlotte-Gastonia-Concord was $24,613,264* and ranked 40th in the United States. The 2003 TPI reflected an increase of 2.6 percent from 2002. The 2002-2003 national change was 3.1 percent. The 1993-2003 average annual growth rate of TPI was 6.9 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 Charlotte-Gastonia-Concord. In 2003 net earnings accounted for 75.0 percent of TPI (compared with 72.9 in 1993); dividends, interest, and rent were 13.7 percent (compared with 16.2 in 1993); and personal current transfer receipts were 11.3 percent (compared with 10.9 in 1993). From 2002 to 2003 net earnings increased 2.7 percent; dividends, interest, and rent increased 0.6 percent; and personal current transfer receipts increased 5.1 percent. From 1993 to 2003 net earnings increased on average 7.2 percent each year; dividends, interest, and rent increased on average 5.1 percent; and personal current transfer receipts increased on average 7.2 percent.

EARNINGS BY PLACE OF WORK

Earnings of persons employed in Charlotte-Gastonia-Concord increased from $42,236,989* in 2002 to $43,373,484* in 2003, an increase of 2.7 percent. The 2002-2003 national change was 3.8 percent. The average annual growth rate from the 1993 estimate of $21,842,914* to the 2003 estimate was 7.1 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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