



## **BEARFACTS 1993 – 2003**

### **Montgomery (MSA) [33860]**

Montgomery is one of 363 Metropolitan Statistical Areas (MSAs) in the nation. Its 2003 population of 351,657 ranked 134th in the nation.

#### **PER CAPITA PERSONAL INCOME**

In 2003 Montgomery had a per capita personal income (PCPI) of \$28,592. This PCPI ranked 158th in the United States and was 91 percent of the national average, \$31,530. The 2003 PCPI reflected an increase of 3.6 percent from 2002. The 2002-2003 national change was 2.2 percent. In 1993 the PCPI of Montgomery was \$19,090 and ranked 171st 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 Montgomery had a total personal income (TPI) of \$10,054,703\*. This TPI ranked 131st in the United States. In 1993 the TPI of Montgomery was \$6,160,395\* and ranked 133rd in the United States. The 2003 TPI reflected an increase of 4.0 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 Montgomery. In 2003 net earnings accounted for 67.9 percent of TPI (compared with 67.3 in 1993); dividends, interest, and rent were 16.0 percent (compared with 17.8 in 1993); and personal current transfer receipts were 16.1 percent (compared with 14.9 in 1993). From 2002 to 2003 net earnings increased 5.0 percent; dividends, interest, and rent decreased 1.7 percent; and personal current transfer receipts increased 5.8 percent. From 1993 to 2003 net earnings increased on average 5.1 percent each year; dividends, interest, and rent increased on average 3.9 percent; and personal current transfer receipts increased on average 5.9 percent.

#### **EARNINGS BY PLACE OF WORK**

Earnings of persons employed in Montgomery increased from \$7,633,896\* in 2002 to \$8,010,338\* in 2003, an increase of 4.9 percent. The 2002-2003 national change was 3.8 percent. The average annual growth rate from the 1993 estimate of \$4,823,737\* to the 2003 estimate was 5.2 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.*

USDOC, Bureau of Economic Analysis, April 23, 2009