



## **BEARFACTS 1993 – 2003**

### **Salem , New Jersey [34033]**

Salem is one of 21 counties in New Jersey. It is part of the [Philadelphia-Camden-Wilmington, PA-NJ-DE-MD \(MSA\)](#). Its 2003 population of 64,433 ranked 21st in the state.

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

In 2003 Salem had a per capita personal income (PCPI) of \$30,184. This PCPI ranked 20th in the state and was 76 percent of the state average, \$39,844, and 96 percent of the national average, \$31,504. The 2003 PCPI reflected an increase of 3.6 percent from 2002. The 2002-2003 state change was 1.2 percent and the national change was 2.2 percent. In 1993 the PCPI of Salem was \$20,887 and ranked 18th in the state. The 1993-2003 average annual growth rate of PCPI was 3.8 percent. The average annual growth rate for the state was 4.0 percent and for the nation was 4.0 percent.

#### **TOTAL PERSONAL INCOME**

In 2003 Salem had a total personal income (TPI) of \$1,944,866\*. This TPI ranked 21st in the state and accounted for 0.6 percent of the state total. In 1993 the TPI of Salem was \$1,358,418\* and ranked 21st in the state. The 2003 TPI reflected an increase of 3.5 percent from 2002. The 2002-2003 state change was 1.7 percent and the national change was 3.1 percent. The 1993-2003 average annual growth rate of TPI was 3.7 percent. The average annual growth rate for the state was 4.9 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 Salem. In 2003 net earnings accounted for 66.7 percent of TPI (compared with 68.2 in 1993); dividends, interest, and rent were 12.9 percent (compared with 14.6 in 1993); and personal current transfer receipts were 20.4 percent (compared with 17.2 in 1993). From 2002 to 2003 net earnings increased 4.5 percent; dividends, interest, and rent decreased 6.4 percent; and personal current transfer receipts increased 7.1 percent. From 1993 to 2003 net earnings increased on average 3.4 percent each year; dividends, interest, and rent increased on average 2.4 percent; and personal current transfer receipts increased on average 5.4 percent.

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

Earnings of persons employed in Salem increased from \$1,270,353\* in 2002 to \$1,314,853\* in 2003, an increase of 3.5 percent. The 2002-2003 state change was 2.9 percent and the national change was 3.8 percent. The average annual growth rate from the 1993 estimate of \$1,123,441\* to the 2003 estimate was 1.6 percent. The average annual growth rate for the state was 4.9 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.*