# BEARFACTS 1994 – 2004
# Boone , Indiana [18011]

Boone is one of 92 counties in Indiana. It is part of the Indianapolis-Carmel, IN (MSA). Its 2004 population of 50,281 ranked 27th in the state.

## PER CAPITA PERSONAL INCOME

In 2004 Boone had a per capita personal income (PCPI) of $42,677. This PCPI ranked 2nd in the state and was 142 percent of the state average, $29,982, and 129 percent of the national average, $33,157. The 2004 PCPI reflected an increase of 7.1 percent from 2003. The 2003-2004 state change was 3.7 percent and the national change was 5.2 percent. In 1994 the PCPI of Boone was $26,740 and ranked 2nd in the state. The 1994-2004 average annual growth rate of PCPI was 4.8 percent. The average annual growth rate for the state was 3.7 percent and for the nation was 4.1 percent.

## TOTAL PERSONAL INCOME

In 2004 Boone had a total personal income (TPI) of $2,145,849*. This TPI ranked 23rd in the state and accounted for 1.2 percent of the state total. In 1994 the TPI of Boone was $1,100,110* and ranked 26th in the state. The 2004 TPI reflected an increase of 9.6 percent from 2003. The 2003-2004 state change was 4.2 percent and the national change was 6.1 percent. The 1994-2004 average annual growth rate of TPI was 6.9 percent. The average annual growth rate for the state was 4.5 percent and for the nation was 5.2 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 Boone. In 2004 net earnings accounted for 72.2 percent of TPI (compared with 72.0 in 1994); dividends, interest, and rent were 19.6 percent (compared with 18.9 in 1994); and personal current transfer receipts were 8.2 percent (compared with 9.0 in 1994). From 2003 to 2004 net earnings increased 8.3 percent; dividends, interest, and rent increased 16.2 percent; and personal current transfer receipts increased 5.8 percent. From 1994 to 2004 net earnings increased on average 6.9 percent each year; dividends, interest, and rent increased on average 7.3 percent; and personal current transfer receipts increased on average 5.9 percent.

## EARNINGS BY PLACE OF WORK

Earnings of persons employed in Boone increased from $899,830* in 2003 to $1,034,292* in 2004, an increase of 14.9 percent. The 2003-2004 state change was 4.6 percent and the national change was 6.5 percent. The average annual growth rate from the 1994 estimate of $401,721* to the 2004 estimate was 9.9 percent. The average annual growth rate for the state was 4.6 percent and for the nation was 5.5 percent.

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

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