



## **BEARFACTS 1994 – 2004**

### **Hot Springs (MSA) [26300]**

Hot Springs is one of 363 Metropolitan Statistical Areas (MSAs) in the nation. Its 2004 population of 92,052 ranked 348th in the nation.

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

In 2004 Hot Springs had a per capita personal income (PCPI) of \$26,739. This PCPI ranked 254th in the United States and was 81 percent of the national average, \$33,123. The 2004 PCPI reflected an increase of 6.2 percent from 2003. The 2003-2004 national change was 5.1 percent. In 1994 the PCPI of Hot Springs was \$19,620 and ranked 188th in the United States. The 1994-2004 average annual growth rate of PCPI was 3.1 percent. The average annual growth rate for the nation was 4.1 percent.

#### **TOTAL PERSONAL INCOME**

In 2004 Hot Springs had a total personal income (TPI) of \$2,461,379\*. This TPI ranked 348th in the United States. In 1994 the TPI of Hot Springs was \$1,582,829\* and ranked 349th in the United States. The 2004 TPI reflected an increase of 7.2 percent from 2003. The 2003-2004 national change was 6.1 percent. The 1994-2004 average annual growth rate of TPI was 4.5 percent. The average annual growth rate 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 Hot Springs. In 2004 net earnings accounted for 49.4 percent of TPI (compared with 47.6 in 1994); dividends, interest, and rent were 25.7 percent (compared with 30.5 in 1994); and personal current transfer receipts were 24.9 percent (compared with 22.0 in 1994). From 2003 to 2004 net earnings increased 6.1 percent; dividends, interest, and rent increased 9.4 percent; and personal current transfer receipts increased 7.3 percent. From 1994 to 2004 net earnings increased on average 4.9 percent each year; dividends, interest, and rent increased on average 2.8 percent; and personal current transfer receipts increased on average 5.8 percent.

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

Earnings of persons employed in Hot Springs increased from \$1,318,052\* in 2003 to \$1,392,090\* in 2004, an increase of 5.6 percent. The 2003-2004 national change was 6.5 percent. The average annual growth rate from the 1994 estimate of \$861,166\* to the 2004 estimate was 4.9 percent. The average annual growth rate 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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