BEARFACTS 1994 – 2004
Madison , Mississippi [28089]

Madison is one of 82 counties in Mississippi. It is part of the Jackson, MS (MSA). Its 2004 population of 81,964 ranked 6th in the state.

PER CAPITA PERSONAL INCOME

In 2004 Madison had a per capita personal income (PCPI) of $37,579. This PCPI ranked 1st in the state and was 156 percent of the state average, $24,163, and 113 percent of the national average, $33,157. The 2004 PCPI reflected an increase of 8.7 percent from 2003. The 2003-2004 state change was 4.5 percent and the national change was 5.2 percent. In 1994 the PCPI of Madison was $21,129 and ranked 1st in the state. The 1994-2004 average annual growth rate of PCPI was 5.9 percent. The average annual growth rate for the state was 4.0 percent and for the nation was 4.1 percent.

TOTAL PERSONAL INCOME

In 2004 Madison had a total personal income (TPI) of $3,080,140*. This TPI ranked 6th in the state and accounted for 4.4 percent of the state total. In 1994 the TPI of Madison was $1,338,715* and ranked 8th in the state. The 2004 TPI reflected an increase of 11.7 percent from 2003. The 2003-2004 state change was 5.1 percent and the national change was 6.1 percent. The 1994-2004 average annual growth rate of TPI was 8.7 percent. The average annual growth rate for the state was 4.8 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 Madison. In 2004 net earnings accounted for 73.6 percent of TPI (compared with 72.3 in 1994); dividends, interest, and rent were 15.9 percent (compared with 16.3 in 1994); and personal current transfer receipts were 10.5 percent (compared with 11.3 in 1994). From 2003 to 2004 net earnings increased 10.4 percent; dividends, interest, and rent increased 22.2 percent; and personal current transfer receipts increased 6.8 percent. From 1994 to 2004 net earnings increased on average 8.9 percent each year; dividends, interest, and rent increased on average 8.4 percent; and personal current transfer receipts increased on average 7.8 percent.

EARNINGS BY PLACE OF WORK

Earnings of persons employed in Madison increased from $1,711,738* in 2003 to $1,991,901* in 2004, an increase of 16.4 percent. The 2003-2004 state change was 5.7 percent and the national change was 6.5 percent. The average annual growth rate from the 1994 estimate of $579,962* to the 2004 estimate was 13.1 percent. The average annual growth rate for the state was 4.5 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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