# BEARFACTS 1994 – 2004
# Powhatan , Virginia [51145]

Powhatan is one of 105 counties in Virginia. It is part of the Richmond, VA (MSA). Its 2004 population of 25,505 ranked 58th in the state.

## PER CAPITA PERSONAL INCOME

In 2004 Powhatan had a per capita personal income (PCPI) of $30,736. This PCPI ranked 30th in the state and was 86 percent of the state average, $35,841, and 93 percent of the national average, $33,123. The 2004 PCPI reflected an increase of 10.6 percent from 2003. The 2003-2004 state change was 5.4 percent and the national change was 5.1 percent. In 1994 the PCPI of Powhatan was $19,355 and ranked 39th in the state. The 1994-2004 average annual growth rate of PCPI was 4.7 percent. The average annual growth rate for the state was 4.4 percent and for the nation was 4.1 percent.

## TOTAL PERSONAL INCOME

In 2004 Powhatan had a total personal income (TPI) of $783,928*. This TPI ranked 53rd in the state and accounted for 0.3 percent of the state total. In 1994 the TPI of Powhatan was $347,256* and ranked 63rd in the state. The 2004 TPI reflected an increase of 13.6 percent from 2003. The 2003-2004 state change was 6.7 percent and the national change was 6.1 percent. The 1994-2004 average annual growth rate of TPI was 8.5 percent. The average annual growth rate for the state was 5.7 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 Powhatan. In 2004 net earnings accounted for 78.8 percent of TPI (compared with 76.9 in 1994); dividends, interest, and rent were 11.7 percent (compared with 14.2 in 1994); and personal current transfer receipts were 9.5 percent (compared with 8.9 in 1994). From 2003 to 2004 net earnings increased 12.8 percent; dividends, interest, and rent increased 24.8 percent; and personal current transfer receipts increased 7.5 percent. From 1994 to 2004 net earnings increased on average 8.7 percent each year; dividends, interest, and rent increased on average 6.4 percent; and personal current transfer receipts increased on average 9.1 percent.

## EARNINGS BY PLACE OF WORK

Earnings of persons employed in Powhatan increased from $234,559* in 2003 to $265,399* in 2004, an increase of 13.1 percent. The 2003-2004 state change was 8.7 percent and the national change was 6.5 percent. The average annual growth rate from the 1994 estimate of $123,591* to the 2004 estimate was 7.9 percent. The average annual growth rate for the state was 6.3 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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