



## **BEARFACTS 1994 – 2004**

### **Henry + Martinsville , Virginia [51929]**

Henry + Martinsville is one of 105 counties in Virginia. It is part of the Martinsville, VA Micropolitan SA. Its 2004 population of 70,985 ranked 30th in the state.

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

In 2004 Henry + Martinsville had a per capita personal income (PCPI) of \$24,239. This PCPI ranked 73rd in the state and was 68 percent of the state average, \$35,886, and 73 percent of the national average, \$33,157. The 2004 PCPI reflected an increase of 0.6 percent from 2003. The 2003-2004 state change was 5.4 percent and the national change was 5.2 percent. In 1994 the PCPI of Henry + Martinsville was \$18,373 and ranked 51st in the state. The 1994-2004 average annual growth rate of PCPI was 2.8 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 Henry + Martinsville had a total personal income (TPI) of \$1,720,635\*. This TPI ranked 34th in the state and accounted for 0.6 percent of the state total. In 1994 the TPI of Henry + Martinsville was \$1,356,711\* and ranked 30th in the state. The 2004 TPI reflected a decrease of 0.3 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 2.4 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 Henry + Martinsville. In 2004 net earnings accounted for 52.4 percent of TPI (compared with 61.9 in 1994); dividends, interest, and rent were 21.9 percent (compared with 20.9 in 1994); and personal current transfer receipts were 25.7 percent (compared with 17.1 in 1994). From 2003 to 2004 net earnings increased 0.1 percent; dividends, interest, and rent decreased 1.7 percent; and personal current transfer receipts increased 0.2 percent. From 1994 to 2004 net earnings increased on average 0.7 percent each year; dividends, interest, and rent increased on average 2.9 percent; and personal current transfer receipts increased on average 6.6 percent.

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

Earnings of persons employed in Henry + Martinsville increased from \$1,052,080\* in 2003 to \$1,055,299\* in 2004, an increase of 0.3 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 \$1,056,519\* to the 2004 estimate was - 0.0 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.*

USDOC, Bureau of Economic Analysis, April 23, 2009