



## **BEARFACTS 1994 – 2004**

### **Montgomery-Alexander City (BEA-EA) [57114]**

Montgomery-Alexander City is one of 179 BEA Economic Areas in the nation. Its 2004 population of 534,855 ranked 108th in the nation.

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

In 2004 Montgomery-Alexander City had a per capita personal income (PCPI) of \$27,970. This PCPI ranked 93rd in the United States and was 84 percent of the national average, \$33,157. The 2004 PCPI reflected an increase of 6.1 percent from 2003. The 2003-2004 national change was 5.2 percent. In 1994 the PCPI of Montgomery-Alexander City was \$18,423 and ranked 106th in the United States. The 1994-2004 average annual growth rate of PCPI was 4.3 percent. The average annual growth rate for the nation was 4.1 percent.

#### **TOTAL PERSONAL INCOME**

In 2004 Montgomery-Alexander City had a total personal income (TPI) of \$14,959,991\*. This TPI ranked 107th in the United States. In 1994 the TPI of Montgomery-Alexander City was \$9,499,484\* and ranked 111th in the United States. The 2004 TPI reflected an increase of 6.2 percent from 2003. The 2003-2004 national change was 6.1 percent. The 1994-2004 average annual growth rate of TPI was 4.6 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 Montgomery-Alexander City. In 2004 net earnings accounted for 65.1 percent of TPI (compared with 65.0 in 1994); dividends, interest, and rent were 15.5 percent (compared with 17.4 in 1994); and personal current transfer receipts were 19.4 percent (compared with 17.6 in 1994). From 2003 to 2004 net earnings increased 5.9 percent; dividends, interest, and rent increased 7.3 percent; and personal current transfer receipts increased 6.2 percent. From 1994 to 2004 net earnings increased on average 4.7 percent each year; dividends, interest, and rent increased on average 3.4 percent; and personal current transfer receipts increased on average 5.7 percent.

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

Earnings of persons employed in Montgomery-Alexander City increased from \$10,352,243\* in 2003 to \$10,937,203\* in 2004, an increase of 5.7 percent. The 2003-2004 national change was 6.5 percent. The average annual growth rate from the 1994 estimate of \$7,004,865\* to the 2004 estimate was 4.6 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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