



## **BEARFACTS 1995 – 2005**

### **Charlotte-Gastonia-Concord (MSA) [16740]**

Charlotte-Gastonia-Concord is one of 363 Metropolitan Statistical Areas (MSAs) in the nation. Its 2005 population of 1,522,192 ranked 37th in the nation.

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

In 2005 Charlotte-Gastonia-Concord had a per capita personal income (PCPI) of \$36,580. This PCPI ranked 54th in the United States and was 105 percent of the national average, \$34,757. The 2005 PCPI reflected an increase of 4.4 percent from 2004. The 2004-2005 national change was 4.9 percent. In 1995 the PCPI of Charlotte-Gastonia-Concord was \$24,830 and ranked 45th in the United States. The 1995-2005 average annual growth rate of PCPI was 4.0 percent. The average annual growth rate for the nation was 4.2 percent.

#### **TOTAL PERSONAL INCOME**

In 2005 Charlotte-Gastonia-Concord had a total personal income (TPI) of \$55,682,542\*. This TPI ranked 37th in the United States. In 1995 the TPI of Charlotte-Gastonia-Concord was \$28,819,746\* and ranked 39th in the United States. The 2005 TPI reflected an increase of 7.9 percent from 2004. The 2004-2005 national change was 5.9 percent. The 1995-2005 average annual growth rate of TPI was 6.8 percent. The average annual growth rate for the nation was 5.3 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 Charlotte-Gastonia-Concord. In 2005 net earnings accounted for 74.6 percent of TPI (compared with 73.0 in 1995); dividends, interest, and rent were 14.2 percent (compared with 16.4 in 1995); and personal current transfer receipts were 11.2 percent (compared with 10.6 in 1995). From 2004 to 2005 net earnings increased 7.9 percent; dividends, interest, and rent increased 7.3 percent; and personal current transfer receipts increased 8.0 percent. From 1995 to 2005 net earnings increased on average 7.0 percent each year; dividends, interest, and rent increased on average 5.3 percent; and personal current transfer receipts increased on average 7.4 percent.

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

Earnings of persons employed in Charlotte-Gastonia-Concord increased from \$46,342,003\* in 2004 to \$50,022,168\* in 2005, an increase of 7.9 percent. The 2004-2005 national change was 5.4 percent. The average annual growth rate from the 1995 estimate of \$25,626,602\* to the 2005 estimate was 6.9 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.*

USDOC, Bureau of Economic Analysis, April 24, 2008