BEARFACTS 1995 – 2005
Salem (MSA) [41420]

Salem is one of 363 Metropolitan Statistical Areas (MSAs) in the nation. Its 2005 population of 371,779 ranked 130th in the nation.

PER CAPITA PERSONAL INCOME

In 2005 Salem had a per capita personal income (PCPI) of $27,272. This PCPI ranked 282nd in the United States and was 79 percent of the national average, $34,690. The 2005 PCPI reflected a decrease of 0.6 percent from 2004. The 2004-2005 national change was 4.6 percent. In 1995 the PCPI of Salem was $20,293 and ranked 190th in the United States. The 1995-2005 average annual growth rate of PCPI was 3.0 percent. The average annual growth rate for the nation was 4.2 percent.

TOTAL PERSONAL INCOME

In 2005 Salem had a total personal income (TPI) of $10,139,157*. This TPI ranked 142nd in the United States. In 1995 the TPI of Salem was $6,445,946* and ranked 139th in the United States. The 2005 TPI reflected an increase of 0.8 percent from 2004. The 2004-2005 national change was 5.6 percent. The 1995-2005 average annual growth rate of TPI was 4.6 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 Salem. In 2005 net earnings accounted for 65.0 percent of TPI (compared with 61.2 in 1995); dividends, interest, and rent were 17.0 percent (compared with 23.0 in 1995); and personal current transfer receipts were 18.1 percent (compared with 15.8 in 1995). From 2004 to 2005 net earnings increased 0.3 percent; dividends, interest, and rent decreased 3.2 percent; and personal current transfer receipts increased 6.8 percent. From 1995 to 2005 net earnings increased on average 5.3 percent each year; dividends, interest, and rent increased on average 1.5 percent; and personal current transfer receipts increased on average 6.1 percent.

EARNINGS BY PLACE OF WORK

Earnings of persons employed in Salem decreased from $7,155,831* in 2004 to $7,136,546* in 2005, a decrease of 0.3 percent. The 2004-2005 national change was 5.3 percent. The average annual growth rate from the 1995 estimate of $4,337,331* to the 2005 estimate was 5.1 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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