



## **BEARFACTS 1996 – 2006**

### **Nantucket , Massachusetts [25019]**

Nantucket is one of 14 counties in Massachusetts. It is not part of a Metropolitan Area. Its 2006 population of 10,372 ranked 14th in the state.

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

In 2006 Nantucket had a per capita personal income (PCPI) of \$55,521. This PCPI ranked 3rd in the state and was 120 percent of the state average, \$46,299, and 151 percent of the national average, \$36,714. The 2006 PCPI reflected an increase of 3.9 percent from 2005. The 2005-2006 state change was 6.2 percent and the national change was 5.6 percent. In 1996 the PCPI of Nantucket was \$37,999 and ranked 1st in the state. The 1996-2006 average annual growth rate of PCPI was 3.9 percent. The average annual growth rate for the state was 4.8 percent and for the nation was 4.3 percent.

#### **TOTAL PERSONAL INCOME**

In 2006 Nantucket had a total personal income (TPI) of \$575,865\*. This TPI ranked 14th in the state and accounted for 0.2 percent of the state total. In 1996 the TPI of Nantucket was \$300,531\* and ranked 14th in the state. The 2006 TPI reflected an increase of 5.4 percent from 2005. The 2005-2006 state change was 6.2 percent and the national change was 6.7 percent. The 1996-2006 average annual growth rate of TPI was 6.7 percent. The average annual growth rate for the state was 5.2 percent and for the nation was 5.4 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 Nantucket. In 2006 net earnings accounted for 67.3 percent of TPI (compared with 59.9 in 1996); dividends, interest, and rent were 25.4 percent (compared with 32.5 in 1996); and personal current transfer receipts were 7.3 percent (compared with 7.6 in 1996). From 2005 to 2006 net earnings increased 5.7 percent; dividends, interest, and rent increased 4.0 percent; and personal current transfer receipts increased 6.8 percent. From 1996 to 2006 net earnings increased on average 8.0 percent each year; dividends, interest, and rent increased on average 4.1 percent; and personal current transfer receipts increased on average 6.3 percent.

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

Earnings of persons employed in Nantucket increased from \$432,430\* in 2005 to \$459,090\* in 2006, an increase of 6.2 percent. The 2005-2006 state change was 5.1 percent and the national change was 5.7 percent. The average annual growth rate from the 1996 estimate of \$209,449\* to the 2006 estimate was 8.2 percent. The average annual growth rate for the state was 5.3 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 24, 2008