BEARFACTS 1996 – 2006
Powhatan , Virginia [51145]

Powhatan is one of 105 counties in Virginia. It is part of the Richmond, VA (MSA). Its 2006 population of 27,347 ranked 57th in the state.

PER CAPITA PERSONAL INCOME

In 2006 Powhatan had a per capita personal income (PCPI) of $34,462. This PCPI ranked 25th in the state and was 87 percent of the state average, $39,540, and 94 percent of the national average, $36,714. The 2006 PCPI reflected an increase of 2.6 percent from 2005. The 2005-2006 state change was 4.1 percent and the national change was 5.6 percent. In 1996 the PCPI of Powhatan was $21,495 and ranked 33rd in the state. The 1996-2006 average annual growth rate of PCPI was 4.8 percent. The average annual growth rate for the state was 4.7 percent and for the nation was 4.3 percent.

TOTAL PERSONAL INCOME

In 2006 Powhatan had a total personal income (TPI) of $942,443*. This TPI ranked 50th in the state and accounted for 0.3 percent of the state total. In 1996 the TPI of Powhatan was $420,230* and ranked 61st in the state. The 2006 TPI reflected an increase of 6.7 percent from 2005. The 2005-2006 state change was 5.3 percent and the national change was 6.7 percent. The 1996-2006 average annual growth rate of TPI was 8.4 percent. The average annual growth rate for the state was 6.0 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 Powhatan. In 2006 net earnings accounted for 77.4 percent of TPI (compared with 77.6 in 1996); dividends, interest, and rent were 12.8 percent (compared with 13.2 in 1996); and personal current transfer receipts were 9.8 percent (compared with 9.1 in 1996). From 2005 to 2006 net earnings increased 6.9 percent; dividends, interest, and rent increased 2.7 percent; and personal current transfer receipts increased 10.6 percent. From 1996 to 2006 net earnings increased on average 8.4 percent each year; dividends, interest, and rent increased on average 8.1 percent; and personal current transfer receipts increased on average 9.2 percent.

EARNINGS BY PLACE OF WORK

Earnings of persons employed in Powhatan increased from $298,487* in 2005 to $318,261* in 2006, an increase of 6.6 percent. The 2005-2006 state change was 5.4 percent and the national change was 5.7 percent. The average annual growth rate from the 1996 estimate of $147,378* to the 2006 estimate was 8.0 percent. The average annual growth rate for the state was 6.6 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