



## **BEARFACTS 1997 – 2007**

### **Patrick , Virginia [51141]**

Patrick is one of 105 counties in Virginia. It is not part of a Metropolitan Area. Its 2007 population of 18,828 ranked 69th in the state.

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

In 2007 Patrick had a per capita personal income (PCPI) of \$22,598. This PCPI ranked 100th in the state and was 54 percent of the state average, \$41,727, and 59 percent of the national average, \$38,615. The 2007 PCPI reflected an increase of 3.5 percent from 2006. The 2006-2007 state change was 3.7 percent and the national change was 4.9 percent. In 1997 the PCPI of Patrick was \$17,112 and ranked 89th in the state. The 1997-2007 average annual growth rate of PCPI was 2.8 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 2007 Patrick had a total personal income (TPI) of \$425,474\*. This TPI ranked 79th in the state and accounted for 0.1 percent of the state total. In 1997 the TPI of Patrick was \$325,229\* and ranked 69th in the state. The 2007 TPI reflected an increase of 3.9 percent from 2006. The 2006-2007 state change was 4.7 percent and the national change was 6.0 percent. The 1997-2007 average annual growth rate of TPI was 2.7 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 Patrick. In 2007 net earnings accounted for 56.7 percent of TPI (compared with 64.6 in 1997); dividends, interest, and rent were 12.3 percent (compared with 15.8 in 1997); and personal current transfer receipts were 31.0 percent (compared with 19.7 in 1997). From 2006 to 2007 net earnings increased 3.2 percent; dividends, interest, and rent increased 2.0 percent; and personal current transfer receipts increased 6.1 percent. From 1997 to 2007 net earnings increased on average 1.4 percent each year; dividends, interest, and rent increased on average 0.2 percent; and personal current transfer receipts increased on average 7.5 percent.

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

Earnings of persons employed in Patrick increased from \$193,344\* in 2006 to \$205,123\* in 2007, an increase of 6.1 percent. The 2006-2007 state change was 4.6 percent and the national change was 4.9 percent. The average annual growth rate from the 1997 estimate of \$162,425\* to the 2007 estimate was 2.4 percent. The average annual growth rate for the state was 6.4 percent and for the nation was 5.4 percent.

*\*Note: All income estimates with the exception of PCPI are in thousands of dollars, not adjusted for inflation.*

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