BEARFACTS 1989 – 1999
Summit , Utah [49043]

Summit is one of 29 counties in Utah. It is part of the Salt Lake City, UT (MSA). Its 1999 population of 29,004 ranked 10th in the state.

PER CAPITA PERSONAL INCOME

In 1999 Summit had a per capita personal income (PCPI) of $41,543. This PCPI ranked 1st in the state and was 186 percent of the state average, $22,393, and 149 percent of the national average, $27,939. The 1999 PCPI reflected an increase of 1.3 percent from 1998. The 1998-1999 state change was 3.2 percent and the national change was 3.9 percent. In 1989 the PCPI of Summit was $22,403 and ranked 1st in the state. The 1989-1999 average annual growth rate of PCPI was 6.4 percent. The average annual growth rate for the state was 4.8 percent and for the nation was 4.2 percent.

TOTAL PERSONAL INCOME

In 1999 Summit had a total personal income (TPI) of $1,204,913*. This TPI ranked 7th in the state and accounted for 2.4 percent of the state total. In 1989 the TPI of Summit was $327,752* and ranked 9th in the state. The 1999 TPI reflected an increase of 5.1 percent from 1998. The 1998-1999 state change was 4.9 percent and the national change was 5.1 percent. The 1989-1999 average annual growth rate of TPI was 13.9 percent. The average annual growth rate for the state was 7.5 percent and for the nation was 5.5 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 Summit. In 1999 net earnings accounted for 77.0 percent of TPI (compared with 75.4 in 1989); dividends, interest, and rent were 19.5 percent (compared with 19.8 in 1989); and personal current transfer receipts were 3.4 percent (compared with 4.7 in 1989). From 1998 to 1999 net earnings increased 5.3 percent; dividends, interest, and rent increased 3.2 percent; and personal current transfer receipts increased 11.3 percent. From 1989 to 1999 net earnings increased on average 14.1 percent each year; dividends, interest, and rent increased on average 13.7 percent; and personal current transfer receipts increased on average 10.4 percent.

EARNINGS BY PLACE OF WORK

Earnings of persons employed in Summit increased from $537,558* in 1998 to $557,009* in 1999, an increase of 3.6 percent. The 1998-1999 state change was 6.1 percent and the national change was 6.8 percent. The average annual growth rate from the 1989 estimate of $186,115* to the 1999 estimate was 11.6 percent. The average annual growth rate for the state was 8.0 percent and for the nation was 5.6 percent.

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

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