



## **BEARFACTS 1991 – 2001**

### **Socorro , New Mexico [35053]**

Socorro is one of 33 counties in New Mexico. It is not part of a Metropolitan Area. Its 2001 population of 17,977 ranked 21st in the state.

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

In 2001 Socorro had a per capita personal income (PCPI) of \$17,152. This PCPI ranked 26th in the state and was 71 percent of the state average, \$24,141, and 56 percent of the national average, \$30,582. The 2001 PCPI reflected an increase of 11.2 percent from 2000. The 2000-2001 state change was 9.0 percent and the national change was 2.5 percent. In 1991 the PCPI of Socorro was \$11,958 and ranked 25th in the state. The 1991-2001 average annual growth rate of PCPI was 3.7 percent. The average annual growth rate for the state was 4.4 percent and for the nation was 4.4 percent.

#### **TOTAL PERSONAL INCOME**

In 2001 Socorro had a total personal income (TPI) of \$308,335\*. This TPI ranked 23rd in the state and accounted for 0.7 percent of the state total. In 1991 the TPI of Socorro was \$177,976\* and ranked 23rd in the state. The 2001 TPI reflected an increase of 10.7 percent from 2000. The 2000-2001 state change was 9.5 percent and the national change was 3.5 percent. The 1991-2001 average annual growth rate of TPI was 5.6 percent. The average annual growth rate for the state was 6.1 percent and for the nation was 5.6 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 Socorro. In 2001 net earnings accounted for 59.8 percent of TPI (compared with 64.2 in 1991); dividends, interest, and rent were 16.8 percent (compared with 17.7 in 1991); and personal current transfer receipts were 23.3 percent (compared with 18.1 in 1991). From 2000 to 2001 net earnings increased 9.3 percent; dividends, interest, and rent increased 13.4 percent; and personal current transfer receipts increased 12.5 percent. From 1991 to 2001 net earnings increased on average 4.9 percent each year; dividends, interest, and rent increased on average 5.1 percent; and personal current transfer receipts increased on average 8.3 percent.

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

Earnings of persons employed in Socorro increased from \$167,352\* in 2000 to \$184,747\* in 2001, an increase of 10.4 percent. The 2000-2001 state change was 9.4 percent and the national change was 3.1 percent. The average annual growth rate from the 1991 estimate of \$122,282\* to the 2001 estimate was 4.2 percent. The average annual growth rate for the state was 5.9 percent and for the nation was 5.8 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 23, 2009