



BEARFACTS 1992 – 2002

Albany-Schenectady-Troy (MSA) [10580]

Albany-Schenectady-Troy is one of 363 Metropolitan Statistical Areas (MSAs) in the nation. Its 2002 population of 833,557 ranked 57th in the nation.

PER CAPITA PERSONAL INCOME

In 2002 Albany-Schenectady-Troy had a per capita personal income (PCPI) of \$31,509. This PCPI ranked 67th in the United States and was 102 percent of the national average, \$30,821. The 2002 PCPI reflected a decrease of 0.5 percent from 2001. The 2001-2002 national change was 0.8 percent. In 1992 the PCPI of Albany-Schenectady-Troy was \$21,890 and ranked 55th in the United States. The 1992-2002 average annual growth rate of PCPI was 3.7 percent. The average annual growth rate for the nation was 4.0 percent.

TOTAL PERSONAL INCOME

In 2002 Albany-Schenectady-Troy had a total personal income (TPI) of \$26,264,463*. This TPI ranked 57th in the United States. In 1992 the TPI of Albany-Schenectady-Troy was \$18,043,559* and ranked 52nd in the United States. The 2002 TPI remained unchanged from 2001. The 2001-2002 national change was 1.8 percent. The 1992-2002 average annual growth rate of TPI was 3.8 percent. The average annual growth rate for the nation was 5.2 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 Albany-Schenectady-Troy. In 2002 net earnings accounted for 68.7 percent of TPI (compared with 66.6 in 1992); dividends, interest, and rent were 14.9 percent (compared with 18.7 in 1992); and personal current transfer receipts were 16.4 percent (compared with 14.7 in 1992). From 2001 to 2002 net earnings increased 2.5 percent; dividends, interest, and rent decreased 16.0 percent; and personal current transfer receipts increased 8.0 percent. From 1992 to 2002 net earnings increased on average 4.1 percent each year; dividends, interest, and rent increased on average 1.5 percent; and personal current transfer receipts increased on average 4.9 percent.

EARNINGS BY PLACE OF WORK

Earnings of persons employed in Albany-Schenectady-Troy increased from \$20,976,227* in 2001 to \$21,489,093* in 2002, an increase of 2.4 percent. The 2001-2002 national change was 2.1 percent. The average annual growth rate from the 1992 estimate of \$14,260,511* to the 2002 estimate was 4.2 percent. The average annual growth rate 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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