



BEARFACTS 1992 – 2002

Union , Kentucky [21225]

Union is one of 120 counties in Kentucky. It is not part of a Metropolitan Area. Its 2002 population of 15,514 ranked 73rd in the state.

PER CAPITA PERSONAL INCOME

In 2002 Union had a per capita personal income (PCPI) of \$22,546. This PCPI ranked 35th in the state and was 89 percent of the state average, \$25,415, and 73 percent of the national average, \$30,838. The 2002 PCPI reflected a decrease of 1.3 percent from 2001. The 2001-2002 state change was 2.0 percent and the national change was 0.8 percent. In 1992 the PCPI of Union was \$19,359 and ranked 9th in the state. The 1992-2002 average annual growth rate of PCPI was 1.5 percent. The average annual growth rate for the state was 4.0 percent and for the nation was 4.0 percent.

TOTAL PERSONAL INCOME

In 2002 Union had a total personal income (TPI) of \$349,786*. This TPI ranked 63rd in the state and accounted for 0.3 percent of the state total. In 1992 the TPI of Union was \$312,892* and ranked 46th in the state. The 2002 TPI reflected a decrease of 1.2 percent from 2001. The 2001-2002 state change was 2.5 percent and the national change was 1.8 percent. The 1992-2002 average annual growth rate of TPI was 1.1 percent. The average annual growth rate for the state was 4.9 percent and 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 Union. In 2002 net earnings accounted for 61.8 percent of TPI (compared with 69.3 in 1992); dividends, interest, and rent were 16.2 percent (compared with 15.8 in 1992); and personal current transfer receipts were 22.0 percent (compared with 14.9 in 1992). From 2001 to 2002 net earnings decreased 0.8 percent; dividends, interest, and rent decreased 10.9 percent; and personal current transfer receipts increased 6.3 percent. From 1992 to 2002 net earnings remained unchanged; dividends, interest, and rent increased on average 1.4 percent; and personal current transfer receipts increased on average 5.2 percent.

EARNINGS BY PLACE OF WORK

Earnings of persons employed in Union increased from \$223,569* in 2001 to \$228,668* in 2002, an increase of 2.3 percent. The 2001-2002 state change was 3.1 percent and the national change was 2.1 percent. The average annual growth rate from the 1992 estimate of \$288,388* to the 2002 estimate was - 2.3 percent. The average annual growth rate for the state was 4.9 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.*

USDOC, Bureau of Economic Analysis, April 23, 2009