



## **BEARFACTS 1992 – 2002**

### **Farmington (BEA-EA) [57056]**

Farmington is one of 179 BEA Economic Areas in the nation. Its 2002 population of 202,331 ranked 165th in the nation.

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

In 2002 Farmington had a per capita personal income (PCPI) of \$22,621. This PCPI ranked 162nd in the United States and was 73 percent of the national average, \$30,838. The 2002 PCPI reflected a decrease of 1.2 percent from 2001. The 2001-2002 national change was 0.8 percent. In 1992 the PCPI of Farmington was \$15,275 and ranked 168th in the United States. The 1992-2002 average annual growth rate of PCPI was 4.0 percent. The average annual growth rate for the nation was 4.0 percent.

#### **TOTAL PERSONAL INCOME**

In 2002 Farmington had a total personal income (TPI) of \$4,577,008\*. This TPI ranked 168th in the United States. In 1992 the TPI of Farmington was \$2,415,435\* and ranked 171st in the United States. The 2002 TPI reflected an increase of 1.2 percent from 2001. The 2001-2002 national change was 1.8 percent. The 1992-2002 average annual growth rate of TPI was 6.6 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 Farmington. In 2002 net earnings accounted for 66.3 percent of TPI (compared with 67.7 in 1992); dividends, interest, and rent were 17.7 percent (compared with 18.5 in 1992); and personal current transfer receipts were 16.1 percent (compared with 13.8 in 1992). From 2001 to 2002 net earnings increased 1.5 percent; dividends, interest, and rent decreased 7.2 percent; and personal current transfer receipts increased 10.5 percent. From 1992 to 2002 net earnings increased on average 6.4 percent each year; dividends, interest, and rent increased on average 6.1 percent; and personal current transfer receipts increased on average 8.2 percent.

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

Earnings of persons employed in Farmington increased from \$3,286,749\* in 2001 to \$3,348,848\* in 2002, an increase of 1.9 percent. The 2001-2002 national change was 2.1 percent. The average annual growth rate from the 1992 estimate of \$1,819,173\* to the 2002 estimate was 6.3 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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