BEARFACTS 1992 – 2002
Fort Smith (BEA-EA) [57059]

Fort Smith is one of 179 BEA Economic Areas in the nation. Its 2002 population of 321,181 ranked 141st in the nation.

PER CAPITA PERSONAL INCOME

In 2002 Fort Smith had a per capita personal income (PCPI) of $22,335. This PCPI ranked 164th in the United States and was 72 percent of the national average, $30,821. The 2002 PCPI reflected a decrease of 0.1 percent from 2001. The 2001-2002 national change was 0.8 percent. In 1992 the PCPI of Fort Smith was $15,374 and ranked 165th in the United States. The 1992-2002 average annual growth rate of PCPI was 3.8 percent. The average annual growth rate for the nation was 4.0 percent.

TOTAL PERSONAL INCOME

In 2002 Fort Smith had a total personal income (TPI) of $7,173,437*. This TPI ranked 145th in the United States. In 1992 the TPI of Fort Smith was $4,361,944* and ranked 147th in the United States. The 2002 TPI reflected an increase of 0.4 percent from 2001. The 2001-2002 national change was 1.8 percent. The 1992-2002 average annual growth rate of TPI was 5.1 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 Fort Smith. In 2002 net earnings accounted for 64.0 percent of TPI (compared with 65.2 in 1992); dividends, interest, and rent were 14.6 percent (compared with 15.4 in 1992); and personal current transfer receipts were 21.4 percent (compared with 19.4 in 1992). From 2001 to 2002 net earnings decreased 1.2 percent; dividends, interest, and rent decreased 4.7 percent; and personal current transfer receipts increased 9.7 percent. From 1992 to 2002 net earnings increased on average 4.9 percent each year; dividends, interest, and rent increased on average 4.5 percent; and personal current transfer receipts increased on average 6.2 percent.

EARNINGS BY PLACE OF WORK

Earnings of persons employed in Fort Smith decreased from $5,190,251* in 2001 to $5,112,228* in 2002, a decrease of 1.5 percent. The 2001-2002 national change was 2.1 percent. The average annual growth rate from the 1992 estimate of $3,210,417* to the 2002 estimate was 4.8 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.*

USDOC, Bureau of Economic Analysis, April 24, 2008