# BEARFACTS 1992 – 2002
# Harrisonburg (BEA-EA) [57071]

Harrisonburg is one of 179 BEA Economic Areas in the nation. Its 2002 population of 294,491 ranked 147th in the nation.

## PER CAPITA PERSONAL INCOME

In 2002 Harrisonburg had a per capita personal income (PCPI) of $23,938. This PCPI ranked 144th in the United States and was 78 percent of the national average, $30,821. The 2002 PCPI reflected an increase of 0.5 percent from 2001. The 2001-2002 national change was 0.8 percent. In 1992 the PCPI of Harrisonburg was $16,994 and ranked 118th in the United States. The 1992-2002 average annual growth rate of PCPI was 3.5 percent. The average annual growth rate for the nation was 4.0 percent.

## TOTAL PERSONAL INCOME

In 2002 Harrisonburg had a total personal income (TPI) of $7,049,523*. This TPI ranked 146th in the United States. In 1992 the TPI of Harrisonburg was $4,473,558* and ranked 145th in the United States. The 2002 TPI reflected an increase of 1.3 percent from 2001. The 2001-2002 national change was 1.8 percent. The 1992-2002 average annual growth rate of TPI was 4.7 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 Harrisonburg. In 2002 net earnings accounted for 65.2 percent of TPI (compared with 65.4 in 1992); dividends, interest, and rent were 18.6 percent (compared with 20.1 in 1992); and personal current transfer receipts were 16.1 percent (compared with 14.4 in 1992). From 2001 to 2002 net earnings increased 2.5 percent; dividends, interest, and rent decreased 6.5 percent; and personal current transfer receipts increased 6.4 percent. From 1992 to 2002 net earnings increased on average 4.6 percent each year; dividends, interest, and rent increased on average 3.8 percent; and personal current transfer receipts increased on average 5.8 percent.

## EARNINGS BY PLACE OF WORK

Earnings of persons employed in Harrisonburg increased from $4,957,422* in 2001 to $5,085,008* in 2002, an increase of 2.6 percent. The 2001-2002 national change was 2.1 percent. The average annual growth rate from the 1992 estimate of $3,212,799* to the 2002 estimate was 4.7 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