



## **BEARFACTS 1992 – 2002**

### **Lexington-Fayette-Frankfort-Richmond (BEA-EA) [57094]**

Lexington-Fayette-Frankfort-Richmond is one of 179 BEA Economic Areas in the nation. Its 2002 population of 1,455,188 ranked 56th in the nation.

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

In 2002 Lexington-Fayette-Frankfort-Richmond had a per capita personal income (PCPI) of \$22,860. This PCPI ranked 160th in the United States and was 74 percent of the national average, \$30,838. The 2002 PCPI reflected an increase of 1.5 percent from 2001. The 2001-2002 national change was 0.8 percent. In 1992 the PCPI of Lexington-Fayette-Frankfort-Richmond was \$15,515 and ranked 160th 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 Lexington-Fayette-Frankfort-Richmond had a total personal income (TPI) of \$33,265,303\*. This TPI ranked 60th in the United States. In 1992 the TPI of Lexington-Fayette-Frankfort-Richmond was \$20,939,415\* and ranked 60th in the United States. The 2002 TPI reflected an increase of 2.0 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 Lexington-Fayette-Frankfort-Richmond. In 2002 net earnings accounted for 63.0 percent of TPI (compared with 64.5 in 1992); dividends, interest, and rent were 14.4 percent (compared with 15.2 in 1992); and personal current transfer receipts were 22.6 percent (compared with 20.3 in 1992). From 2001 to 2002 net earnings increased 2.7 percent; dividends, interest, and rent decreased 8.0 percent; and personal current transfer receipts increased 7.2 percent. From 1992 to 2002 net earnings increased on average 4.5 percent each year; dividends, interest, and rent increased on average 4.1 percent; and personal current transfer receipts increased on average 5.9 percent.

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

Earnings of persons employed in Lexington-Fayette-Frankfort-Richmond increased from \$23,353,043\* in 2001 to \$23,996,817\* in 2002, an increase of 2.8 percent. The 2001-2002 national change was 2.1 percent. The average annual growth rate from the 1992 estimate of \$15,407,294\* to the 2002 estimate was 4.5 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 23, 2009