



BEARFACTS 1993 – 2003

Sumter , Florida [12119]

Sumter is one of 67 counties in Florida. It is part of the The Villages, FL Micropolitan SA. Its 2003 population of 58,801 ranked 40th in the state.

PER CAPITA PERSONAL INCOME

In 2003 Sumter had a per capita personal income (PCPI) of \$18,727. This PCPI ranked 57th in the state and was 62 percent of the state average, \$30,369, and 59 percent of the national average, \$31,530. The 2003 PCPI reflected an increase of 8.2 percent from 2002. The 2002-2003 state change was 2.1 percent and the national change was 2.2 percent. In 1993 the PCPI of Sumter was \$13,065 and ranked 61st in the state. The 1993-2003 average annual growth rate of PCPI was 3.7 percent. The average annual growth rate for the state was 3.7 percent and for the nation was 4.0 percent.

TOTAL PERSONAL INCOME

In 2003 Sumter had a total personal income (TPI) of \$1,101,158*. This TPI ranked 40th in the state and accounted for 0.2 percent of the state total. In 1993 the TPI of Sumter was \$454,206* and ranked 44th in the state. The 2003 TPI reflected an increase of 10.7 percent from 2002. The 2002-2003 state change was 3.8 percent and the national change was 3.1 percent. The 1993-2003 average annual growth rate of TPI was 9.3 percent. The average annual growth rate for the state was 5.8 percent and for the nation was 5.1 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 Sumter. In 2003 net earnings accounted for 41.0 percent of TPI (compared with 47.7 in 1993); dividends, interest, and rent were 23.0 percent (compared with 20.9 in 1993); and personal current transfer receipts were 36.0 percent (compared with 31.4 in 1993). From 2002 to 2003 net earnings increased 16.3 percent; dividends, interest, and rent increased 9.1 percent; and personal current transfer receipts increased 5.9 percent. From 1993 to 2003 net earnings increased on average 7.6 percent each year; dividends, interest, and rent increased on average 10.3 percent; and personal current transfer receipts increased on average 10.8 percent.

EARNINGS BY PLACE OF WORK

Earnings of persons employed in Sumter increased from \$409,873* in 2002 to \$498,800* in 2003, an increase of 21.7 percent. The 2002-2003 state change was 5.4 percent and the national change was 3.8 percent. The average annual growth rate from the 1993 estimate of \$188,919* to the 2003 estimate was 10.2 percent. The average annual growth rate for the state was 6.2 percent and for the nation was 5.3 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