



BEARFACTS 1993 – 2003

Renville , North Dakota [38075]

Renville is one of 53 counties in North Dakota. It is part of the Minot, ND Micropolitan SA. Its 2003 population of 2,463 ranked 43rd in the state.

PER CAPITA PERSONAL INCOME

In 2003 Renville had a per capita personal income (PCPI) of \$32,640. This PCPI ranked 5th in the state and was 114 percent of the state average, \$28,712, and 104 percent of the national average, \$31,504. The 2003 PCPI reflected an increase of 36.4 percent from 2002. The 2002-2003 state change was 8.7 percent and the national change was 2.2 percent. In 1993 the PCPI of Renville was \$19,510 and ranked 6th in the state. The 1993-2003 average annual growth rate of PCPI was 5.3 percent. The average annual growth rate for the state was 5.0 percent and for the nation was 4.0 percent.

TOTAL PERSONAL INCOME

In 2003 Renville had a total personal income (TPI) of \$80,393*. This TPI ranked 36th in the state and accounted for 0.4 percent of the state total. In 1993 the TPI of Renville was \$56,579* and ranked 36th in the state. The 2003 TPI reflected an increase of 33.6 percent from 2002. The 2002-2003 state change was 8.6 percent and the national change was 3.1 percent. The 1993-2003 average annual growth rate of TPI was 3.6 percent. The average annual growth rate for the state was 4.8 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 Renville. In 2003 net earnings accounted for 64.5 percent of TPI (compared with 63.3 in 1993); dividends, interest, and rent were 17.5 percent (compared with 20.5 in 1993); and personal current transfer receipts were 18.0 percent (compared with 16.3 in 1993). From 2002 to 2003 net earnings increased 72.1 percent; dividends, interest, and rent decreased 10.2 percent; and personal current transfer receipts increased 0.5 percent. From 1993 to 2003 net earnings increased on average 3.8 percent each year; dividends, interest, and rent increased on average 2.0 percent; and personal current transfer receipts increased on average 4.6 percent.

EARNINGS BY PLACE OF WORK

Earnings of persons employed in Renville increased from \$26,477* in 2002 to \$47,531* in 2003, an increase of 79.5 percent. The 2002-2003 state change was 12.2 percent and the national change was 3.8 percent. The average annual growth rate from the 1993 estimate of \$35,170* to the 2003 estimate was 3.1 percent. The average annual growth rate for the state was 5.3 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.*

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