# BEARFACTS 1994 – 2004
# Broadwater , Montana [30007]

Broadwater is one of 56 counties in Montana. It is not part of a Metropolitan Area. Its 2004 population of 4,442 ranked 35th in the state.

## PER CAPITA PERSONAL INCOME

In 2004 Broadwater had a per capita personal income (PCPI) of $23,450. This PCPI ranked 37th in the state and was 84 percent of the state average, $27,854, and 71 percent of the national average, $33,123. The 2004 PCPI reflected an increase of 4.2 percent from 2003. The 2003-2004 state change was 5.7 percent and the national change was 5.1 percent. In 1994 the PCPI of Broadwater was $16,225 and ranked 29th in the state. The 1994-2004 average annual growth rate of PCPI was 3.8 percent. The average annual growth rate for the state was 4.5 percent and for the nation was 4.1 percent.

## TOTAL PERSONAL INCOME

In 2004 Broadwater had a total personal income (TPI) of $104,165*. This TPI ranked 36th in the state and accounted for 0.4 percent of the state total. In 1994 the TPI of Broadwater was $60,795* and ranked 37th in the state. The 2004 TPI reflected an increase of 6.0 percent from 2003. The 2003-2004 state change was 6.8 percent and the national change was 6.1 percent. The 1994-2004 average annual growth rate of TPI was 5.5 percent. The average annual growth rate for the state was 5.3 percent and 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 Broadwater. In 2004 net earnings accounted for 55.5 percent of TPI (compared with 57.2 in 1994); dividends, interest, and rent were 22.3 percent (compared with 23.0 in 1994); and personal current transfer receipts were 22.2 percent (compared with 19.8 in 1994). From 2003 to 2004 net earnings increased 7.8 percent; dividends, interest, and rent decreased 0.6 percent; and personal current transfer receipts increased 8.9 percent. From 1994 to 2004 net earnings increased on average 5.2 percent each year; dividends, interest, and rent increased on average 5.2 percent; and personal current transfer receipts increased on average 6.7 percent.

## EARNINGS BY PLACE OF WORK

Earnings of persons employed in Broadwater increased from $49,432* in 2003 to $52,865* in 2004, an increase of 6.9 percent. The 2003-2004 state change was 8.3 percent and the national change was 6.5 percent. The average annual growth rate from the 1994 estimate of $34,206* to the 2004 estimate was 4.4 percent. The average annual growth rate for the state was 5.3 percent and for the nation was 5.5 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