



## **BEARFACTS 1994 – 2004**

### **Chaves , New Mexico [35005]**

Chaves is one of 33 counties in New Mexico. It is part of the Roswell, NM Micropolitan SA. Its 2004 population of 60,722 ranked 9th in the state.

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

In 2004 Chaves had a per capita personal income (PCPI) of \$23,361. This PCPI ranked 12th in the state and was 89 percent of the state average, \$26,366, and 70 percent of the national average, \$33,157. The 2004 PCPI reflected an increase of 4.9 percent from 2003. The 2003-2004 state change was 5.6 percent and the national change was 5.2 percent. In 1994 the PCPI of Chaves was \$15,938 and ranked 12th in the state. The 1994-2004 average annual growth rate of PCPI was 3.9 percent. The average annual growth rate for the state was 4.1 percent and for the nation was 4.1 percent.

#### **TOTAL PERSONAL INCOME**

In 2004 Chaves had a total personal income (TPI) of \$1,418,524\*. This TPI ranked 7th in the state and accounted for 2.8 percent of the state total. In 1994 the TPI of Chaves was \$965,805\* and ranked 6th in the state. The 2004 TPI reflected an increase of 5.0 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 3.9 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 Chaves. In 2004 net earnings accounted for 62.5 percent of TPI (compared with 61.7 in 1994); dividends, interest, and rent were 14.0 percent (compared with 19.3 in 1994); and personal current transfer receipts were 23.5 percent (compared with 19.0 in 1994). From 2003 to 2004 net earnings increased 7.2 percent; dividends, interest, and rent decreased 4.5 percent; and personal current transfer receipts increased 5.5 percent. From 1994 to 2004 net earnings increased on average 4.0 percent each year; dividends, interest, and rent increased on average 0.6 percent; and personal current transfer receipts increased on average 6.2 percent.

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

Earnings of persons employed in Chaves increased from \$901,074\* in 2003 to \$962,281\* in 2004, an increase of 6.8 percent. The 2003-2004 state change was 7.0 percent and the national change was 6.5 percent. The average annual growth rate from the 1994 estimate of \$656,710\* to the 2004 estimate was 3.9 percent. The average annual growth rate for the state was 5.4 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.*

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