



## **BEARFACTS 1994 – 2004**

### **Cumberland , North Carolina [37051]**

Cumberland is one of 100 counties in North Carolina. It is part of the [Fayetteville, NC \(MSA\)](#). Its 2004 population of 310,976 ranked 5th in the state.

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

In 2004 Cumberland had a per capita personal income (PCPI) of \$28,915. This PCPI ranked 17th in the state and was 98 percent of the state average, \$29,440, and 87 percent of the national average, \$33,157. The 2004 PCPI reflected an increase of 6.1 percent from 2003. The 2003-2004 state change was 5.4 percent and the national change was 5.2 percent. In 1994 the PCPI of Cumberland was \$18,940 and ranked 28th in the state. The 1994-2004 average annual growth rate of PCPI was 4.3 percent. The average annual growth rate for the state was 3.7 percent and for the nation was 4.1 percent.

#### **TOTAL PERSONAL INCOME**

In 2004 Cumberland had a total personal income (TPI) of \$8,991,884\*. This TPI ranked 5th in the state and accounted for 3.6 percent of the state total. In 1994 the TPI of Cumberland was \$5,516,360\* and ranked 5th in the state. The 2004 TPI reflected an increase of 6.4 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 5.0 percent. The average annual growth rate for the state was 5.5 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 Cumberland. In 2004 net earnings accounted for 74.1 percent of TPI (compared with 75.1 in 1994); dividends, interest, and rent were 10.9 percent (compared with 13.5 in 1994); and personal current transfer receipts were 15.0 percent (compared with 11.3 in 1994). From 2003 to 2004 net earnings increased 7.5 percent; dividends, interest, and rent decreased 0.9 percent; and personal current transfer receipts increased 6.8 percent. From 1994 to 2004 net earnings increased on average 4.9 percent each year; dividends, interest, and rent increased on average 2.8 percent; and personal current transfer receipts increased on average 8.0 percent.

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

Earnings of persons employed in Cumberland increased from \$7,734,685\* in 2003 to \$8,297,252\* in 2004, an increase of 7.3 percent. The 2003-2004 state change was 6.1 percent and the national change was 6.5 percent. The average annual growth rate from the 1994 estimate of \$5,000,101\* to the 2004 estimate was 5.2 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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