



## **BEARFACTS 1994 – 2004**

### **Prescott (MSA) [39140]**

Prescott is one of 363 Metropolitan Statistical Areas (MSAs) in the nation. Its 2004 population of 189,661 ranked 208th in the nation.

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

In 2004 Prescott had a per capita personal income (PCPI) of \$23,858. This PCPI ranked 333rd in the United States and was 72 percent of the national average, \$33,123. The 2004 PCPI reflected an increase of 8.1 percent from 2003. The 2003-2004 national change was 5.1 percent. In 1994 the PCPI of Prescott was \$17,487 and ranked 308th in the United States. The 1994-2004 average annual growth rate of PCPI was 3.2 percent. The average annual growth rate for the nation was 4.1 percent.

#### **TOTAL PERSONAL INCOME**

In 2004 Prescott had a total personal income (TPI) of \$4,524,850\*. This TPI ranked 229th in the United States. In 1994 the TPI of Prescott was \$2,308,034\* and ranked 274th in the United States. The 2004 TPI reflected an increase of 11.7 percent from 2003. The 2003-2004 national change was 6.1 percent. The 1994-2004 average annual growth rate of TPI was 7.0 percent. The average annual growth rate 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 Prescott. In 2004 net earnings accounted for 48.9 percent of TPI (compared with 47.4 in 1994); dividends, interest, and rent were 29.0 percent (compared with 32.2 in 1994); and personal current transfer receipts were 22.0 percent (compared with 20.4 in 1994). From 2003 to 2004 net earnings increased 9.2 percent; dividends, interest, and rent increased 18.3 percent; and personal current transfer receipts increased 9.3 percent. From 1994 to 2004 net earnings increased on average 7.3 percent each year; dividends, interest, and rent increased on average 5.8 percent; and personal current transfer receipts increased on average 7.8 percent.

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

Earnings of persons employed in Prescott increased from \$2,052,077\* in 2003 to \$2,243,187\* in 2004, an increase of 9.3 percent. The 2003-2004 national change was 6.5 percent. The average annual growth rate from the 1994 estimate of \$1,123,885\* to the 2004 estimate was 7.2 percent. The average annual growth rate 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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