BEARFACTS 1994 – 2004
Sherman , Texas [48421]

Sherman is one of 254 counties in Texas. It is not part of a Metropolitan Area. Its 2004 population of 3,010 ranked 227th in the state.

PER CAPITA PERSONAL INCOME

In 2004 Sherman had a per capita personal income (PCPI) of $50,387. This PCPI ranked 2nd in the state and was 163 percent of the state average, $30,989, and 152 percent of the national average, $33,157. The 2004 PCPI reflected an increase of 16.6 percent from 2003. The 2003-2004 state change was 5.3 percent and the national change was 5.2 percent. In 1994 the PCPI of Sherman was $33,347 and ranked 1st in the state. The 1994-2004 average annual growth rate of PCPI was 4.2 percent. The average annual growth rate for the state was 4.4 percent and for the nation was 4.1 percent.

TOTAL PERSONAL INCOME

In 2004 Sherman had a total personal income (TPI) of $151,665*. This TPI ranked 195th in the state and accounted for 0.0 percent of the state total. In 1994 the TPI of Sherman was $99,708* and ranked 194th in the state. The 2004 TPI reflected an increase of 13.7 percent from 2003. The 2003-2004 state change was 7.0 percent and the national change was 6.1 percent. The 1994-2004 average annual growth rate of TPI was 4.3 percent. The average annual growth rate for the state was 6.4 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 Sherman. In 2004 net earnings accounted for 87.5 percent of TPI (compared with 84.1 in 1994); dividends, interest, and rent were 6.2 percent (compared with 9.4 in 1994); and personal current transfer receipts were 6.3 percent (compared with 6.5 in 1994). From 2003 to 2004 net earnings increased 18.8 percent; dividends, interest, and rent decreased 23.0 percent; and personal current transfer receipts increased 1.7 percent. From 1994 to 2004 net earnings increased on average 4.7 percent each year; dividends, interest, and rent increased on average 0.1 percent; and personal current transfer receipts increased on average 4.0 percent.

EARNINGS BY PLACE OF WORK

Earnings of persons employed in Sherman increased from $104,057* in 2003 to $124,044* in 2004, an increase of 19.2 percent. The 2003-2004 state change was 7.9 percent and the national change was 6.5 percent. The average annual growth rate from the 1994 estimate of $83,633* to the 2004 estimate was 4.0 percent. The average annual growth rate for the state was 6.8 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 23, 2009