# BEARFACTS 1994 – 2004
# Prince Edward , Virginia [51147]

Prince Edward is one of 105 counties in Virginia. It is not part of a Metropolitan Area. Its 2004 population of 20,252 ranked 66th in the state.

## PER CAPITA PERSONAL INCOME

In 2004 Prince Edward had a per capita personal income (PCPI) of $18,475. This PCPI ranked 105th in the state and was 52 percent of the state average, $35,841, and 56 percent of the national average, $33,123. The 2004 PCPI reflected an increase of 6.3 percent from 2003. The 2003-2004 state change was 5.4 percent and the national change was 5.1 percent. In 1994 the PCPI of Prince Edward was $13,575 and ranked 103rd in the state. The 1994-2004 average annual growth rate of PCPI was 3.1 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 Prince Edward had a total personal income (TPI) of $374,154*. This TPI ranked 78th in the state and accounted for 0.1 percent of the state total. In 1994 the TPI of Prince Edward was $252,487* and ranked 73rd in the state. The 2004 TPI reflected an increase of 8.3 percent from 2003. The 2003-2004 state change was 6.7 percent and the national change was 6.1 percent. The 1994-2004 average annual growth rate of TPI was 4.0 percent. The average annual growth rate for the state was 5.7 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 Prince Edward. In 2004 net earnings accounted for 58.0 percent of TPI (compared with 58.1 in 1994); dividends, interest, and rent were 16.8 percent (compared with 20.6 in 1994); and personal current transfer receipts were 25.2 percent (compared with 21.3 in 1994). From 2003 to 2004 net earnings increased 11.3 percent; dividends, interest, and rent increased 2.7 percent; and personal current transfer receipts increased 5.7 percent. From 1994 to 2004 net earnings increased on average 4.0 percent each year; dividends, interest, and rent increased on average 1.9 percent; and personal current transfer receipts increased on average 5.8 percent.

## EARNINGS BY PLACE OF WORK

Earnings of persons employed in Prince Edward increased from $277,179* in 2003 to $296,769* in 2004, an increase of 7.1 percent. The 2003-2004 state change was 8.7 percent and the national change was 6.5 percent. The average annual growth rate from the 1994 estimate of $207,030* to the 2004 estimate was 3.7 percent. The average annual growth rate for the state was 6.3 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.*

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