# BEARFACTS 1994 – 2004
# James City + Williamsburg , Virginia [51931]

James City + Williamsburg is one of 105 counties in Virginia. It is part of the Virginia Beach-Norfolk-Newport News, VA-NC (MSA). Its 2004 population of 66,894 ranked 33rd in the state.

## PER CAPITA PERSONAL INCOME

In 2004 James City + Williamsburg had a per capita personal income (PCPI) of $40,748. This PCPI ranked 6th in the state and was 114 percent of the state average, $35,886, and 123 percent of the national average, $33,157. The 2004 PCPI reflected an increase of 6.0 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 James City + Williamsburg was $23,958 and ranked 14th in the state. The 1994-2004 average annual growth rate of PCPI was 5.5 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 James City + Williamsburg had a total personal income (TPI) of $2,725,826*. This TPI ranked 25th in the state and accounted for 1.0 percent of the state total. In 1994 the TPI of James City + Williamsburg was $1,237,294* and ranked 31st in the state. The 2004 TPI reflected an increase of 9.7 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 8.2 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 James City + Williamsburg. In 2004 net earnings accounted for 61.3 percent of TPI (compared with 62.8 in 1994); dividends, interest, and rent were 27.3 percent (compared with 26.5 in 1994); and personal current transfer receipts were 11.4 percent (compared with 10.7 in 1994). From 2003 to 2004 net earnings increased 7.6 percent; dividends, interest, and rent increased 16.4 percent; and personal current transfer receipts increased 6.2 percent. From 1994 to 2004 net earnings increased on average 8.0 percent each year; dividends, interest, and rent increased on average 8.6 percent; and personal current transfer receipts increased on average 8.9 percent.

## EARNINGS BY PLACE OF WORK

Earnings of persons employed in James City + Williamsburg increased from $1,666,839* in 2003 to $1,752,041* in 2004, an increase of 5.1 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 $940,294* to the 2004 estimate was 6.4 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.*

USDOC, Bureau of Economic Analysis, April 23, 2009