BEARFACTS 1995 – 2005
Gallatin , Kentucky [21077]

Gallatin is one of 120 counties in Kentucky. It is part of the Cincinnati-Middletown, OH-KY-IN (MSA). Its 2005 population of 8,046 ranked 109th in the state.

PER CAPITA PERSONAL INCOME

In 2005 Gallatin had a per capita personal income (PCPI) of $22,950. This PCPI ranked 63rd in the state and was 81 percent of the state average, $28,387, and 66 percent of the national average, $34,757. The 2005 PCPI reflected an increase of 0.9 percent from 2004. The 2004-2005 state change was 5.1 percent and the national change was 4.9 percent. In 1995 the PCPI of Gallatin was $15,272 and ranked 67th in the state. The 1995-2005 average annual growth rate of PCPI was 4.2 percent. The average annual growth rate for the state was 4.2 percent and for the nation was 4.2 percent.

TOTAL PERSONAL INCOME

In 2005 Gallatin had a total personal income (TPI) of $184,659*. This TPI ranked 109th in the state and accounted for 0.2 percent of the state total. In 1995 the TPI of Gallatin was $97,479* and ranked 110th in the state. The 2005 TPI reflected an increase of 1.7 percent from 2004. The 2004-2005 state change was 5.9 percent and the national change was 5.9 percent. The 1995-2005 average annual growth rate of TPI was 6.6 percent. The average annual growth rate for the state was 4.9 percent and for the nation was 5.3 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 Gallatin. In 2005 net earnings accounted for 74.3 percent of TPI (compared with 71.1 in 1995); dividends, interest, and rent were 6.1 percent (compared with 10.6 in 1995); and personal current transfer receipts were 19.7 percent (compared with 18.3 in 1995). From 2004 to 2005 net earnings increased 2.3 percent; dividends, interest, and rent decreased 12.0 percent; and personal current transfer receipts increased 4.1 percent. From 1995 to 2005 net earnings increased on average 7.1 percent each year; dividends, interest, and rent increased on average 0.8 percent; and personal current transfer receipts increased on average 7.4 percent.

EARNINGS BY PLACE OF WORK

Earnings of persons employed in Gallatin increased from $104,536* in 2004 to $115,283* in 2005, an increase of 10.3 percent. The 2004-2005 state change was 5.9 percent and the national change was 5.4 percent. The average annual growth rate from the 1995 estimate of $51,942* to the 2005 estimate was 8.3 percent. The average annual growth rate for the state was 5.2 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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