BEARFACTS 1995 – 2005
Hancock , Kentucky [21091]

Hancock is one of 120 counties in Kentucky. It is part of the Owensboro, KY (MSA). Its 2005 population of 8,547 ranked 106th in the state.

PER CAPITA PERSONAL INCOME

In 2005 Hancock had a per capita personal income (PCPI) of $22,959. This PCPI ranked 61st 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 5.2 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 Hancock was $18,809 and ranked 23rd in the state. The 1995-2005 average annual growth rate of PCPI was 2.0 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 Hancock had a total personal income (TPI) of $196,231*. This TPI ranked 107th in the state and accounted for 0.2 percent of the state total. In 1995 the TPI of Hancock was $153,615* and ranked 96th in the state. The 2005 TPI reflected an increase of 6.8 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 2.5 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 Hancock. In 2005 net earnings accounted for 70.0 percent of TPI (compared with 73.6 in 1995); dividends, interest, and rent were 9.9 percent (compared with 12.8 in 1995); and personal current transfer receipts were 20.1 percent (compared with 13.6 in 1995). From 2004 to 2005 net earnings increased 7.1 percent; dividends, interest, and rent increased 1.9 percent; and personal current transfer receipts increased 8.6 percent. From 1995 to 2005 net earnings increased on average 2.0 percent each year; dividends, interest, and rent decreased on average 0.1 percent; and personal current transfer receipts increased on average 6.5 percent.

EARNINGS BY PLACE OF WORK

Earnings of persons employed in Hancock increased from $256,979* in 2004 to $258,784* in 2005, an increase of 0.7 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 $205,580* to the 2005 estimate was 2.3 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.*

USDOC, Bureau of Economic Analysis, April 24, 2008