



## **BEARFACTS 1995 – 2005**

### **Norwich-New London (MSA) [35980]**

Norwich-New London is one of 363 Metropolitan Statistical Areas (MSAs) in the nation. Its 2005 population of 265,504 ranked 166th in the nation.

#### **PER CAPITA PERSONAL INCOME**

In 2005 Norwich-New London had a per capita personal income (PCPI) of \$39,181. This PCPI ranked 34th in the United States and was 113 percent of the national average, \$34,757. The 2005 PCPI reflected an increase of 3.3 percent from 2004. The 2004-2005 national change was 4.9 percent. In 1995 the PCPI of Norwich-New London was \$25,658 and ranked 33rd in the United States. The 1995-2005 average annual growth rate of PCPI was 4.3 percent. The average annual growth rate for the nation was 4.2 percent.

#### **TOTAL PERSONAL INCOME**

In 2005 Norwich-New London had a total personal income (TPI) of \$10,402,742\*. This TPI ranked 139th in the United States. In 1995 the TPI of Norwich-New London was \$6,615,368\* and ranked 135th in the United States. The 2005 TPI reflected an increase of 2.8 percent from 2004. The 2004-2005 national change was 5.9 percent. The 1995-2005 average annual growth rate of TPI was 4.6 percent. The average annual growth rate 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 Norwich-New London. In 2005 net earnings accounted for 71.6 percent of TPI (compared with 69.4 in 1995); dividends, interest, and rent were 15.4 percent (compared with 17.3 in 1995); and personal current transfer receipts were 13.1 percent (compared with 13.3 in 1995). From 2004 to 2005 net earnings increased 3.4 percent; dividends, interest, and rent decreased 1.4 percent; and personal current transfer receipts increased 4.7 percent. From 1995 to 2005 net earnings increased on average 5.0 percent each year; dividends, interest, and rent increased on average 3.4 percent; and personal current transfer receipts increased on average 4.5 percent.

#### **EARNINGS BY PLACE OF WORK**

Earnings of persons employed in Norwich-New London increased from \$8,186,394\* in 2004 to \$8,482,563\* in 2005, an increase of 3.6 percent. The 2004-2005 national change was 5.4 percent. The average annual growth rate from the 1995 estimate of \$5,292,243\* to the 2005 estimate was 4.8 percent. The average annual growth rate 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