# BEARFACTS 1995 – 2005
# Person , North Carolina [37145]

Person is one of 100 counties in North Carolina. It is part of the Durham-Chapel Hill, NC (MSA). Its 2005 population of 36,955 ranked 63rd in the state.

## PER CAPITA PERSONAL INCOME

In 2005 Person had a per capita personal income (PCPI) of $25,794. This PCPI ranked 55th in the state and was 83 percent of the state average, $31,002, and 74 percent of the national average, $34,690. The 2005 PCPI reflected an increase of 2.6 percent from 2004. The 2004-2005 state change was 5.3 percent and the national change was 4.6 percent. In 1995 the PCPI of Person was $18,208 and ranked 53rd in the state. The 1995-2005 average annual growth rate of PCPI was 3.5 percent. The average annual growth rate for the state was 3.8 percent and for the nation was 4.2 percent.

## TOTAL PERSONAL INCOME

In 2005 Person had a total personal income (TPI) of $953,224*. This TPI ranked 62nd in the state and accounted for 0.4 percent of the state total. In 1995 the TPI of Person was $599,947* and ranked 62nd in the state. The 2005 TPI reflected an increase of 3.5 percent from 2004. The 2004-2005 state change was 7.0 percent and the national change was 5.6 percent. The 1995-2005 average annual growth rate of TPI was 4.7 percent. The average annual growth rate for the state was 5.6 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 Person. In 2005 net earnings accounted for 65.6 percent of TPI (compared with 68.1 in 1995); dividends, interest, and rent were 12.3 percent (compared with 14.0 in 1995); and personal current transfer receipts were 22.1 percent (compared with 17.9 in 1995). From 2004 to 2005 net earnings increased 1.2 percent; dividends, interest, and rent increased 8.4 percent; and personal current transfer receipts increased 8.3 percent. From 1995 to 2005 net earnings increased on average 4.3 percent each year; dividends, interest, and rent increased on average 3.4 percent; and personal current transfer receipts increased on average 7.0 percent.

## EARNINGS BY PLACE OF WORK

Earnings of persons employed in Person decreased from $487,071* in 2004 to $481,723* in 2005, a decrease of 1.1 percent. The 2004-2005 state change was 6.3 percent and the national change was 5.3 percent. The average annual growth rate from the 1995 estimate of $370,896* to the 2005 estimate was 2.6 percent. The average annual growth rate for the state was 5.4 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