BEARFACTS 1995 – 2005
Chesterfield , Virginia [51041]

Chesterfield is one of 105 counties in Virginia. It is part of the Richmond, VA (MSA). Its 2005 population of 286,275 ranked 4th in the state.

PER CAPITA PERSONAL INCOME

In 2005 Chesterfield had a per capita personal income (PCPI) of $38,446. This PCPI ranked 13th in the state and was 101 percent of the state average, $37,968, and 111 percent of the national average, $34,757. The 2005 PCPI reflected an increase of 5.5 percent from 2004. The 2004-2005 state change was 5.9 percent and the national change was 4.9 percent. In 1995 the PCPI of Chesterfield was $25,085 and ranked 11th in the state. The 1995-2005 average annual growth rate of PCPI was 4.4 percent. The average annual growth rate for the state was 4.7 percent and for the nation was 4.2 percent.

TOTAL PERSONAL INCOME

In 2005 Chesterfield had a total personal income (TPI) of $11,006,261*. This TPI ranked 6th in the state and accounted for 3.8 percent of the state total. In 1995 the TPI of Chesterfield was $6,029,323* and ranked 6th in the state. The 2005 TPI reflected an increase of 8.0 percent from 2004. The 2004-2005 state change was 7.3 percent and the national change was 5.9 percent. The 1995-2005 average annual growth rate of TPI was 6.2 percent. The average annual growth rate for the state was 6.0 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 Chesterfield. In 2005 net earnings accounted for 77.7 percent of TPI (compared with 78.2 in 1995); dividends, interest, and rent were 14.0 percent (compared with 15.3 in 1995); and personal current transfer receipts were 8.3 percent (compared with 6.5 in 1995). From 2004 to 2005 net earnings increased 6.9 percent; dividends, interest, and rent increased 12.3 percent; and personal current transfer receipts increased 11.6 percent. From 1995 to 2005 net earnings increased on average 6.1 percent each year; dividends, interest, and rent increased on average 5.2 percent; and personal current transfer receipts increased on average 8.8 percent.

EARNINGS BY PLACE OF WORK

Earnings of persons employed in Chesterfield increased from $5,996,919* in 2004 to $6,324,832* in 2005, an increase of 5.5 percent. The 2004-2005 state change was 7.0 percent and the national change was 5.4 percent. The average annual growth rate from the 1995 estimate of $3,305,665* to the 2005 estimate was 6.7 percent. The average annual growth rate for the state was 6.6 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