BEARFACTS 1995 – 2005
New Kent , Virginia [51127]

New Kent is one of 105 counties in Virginia. It is part of the Richmond, VA (MSA). Its 2005 population of 15,853 ranked 77th in the state.

PER CAPITA PERSONAL INCOME

In 2005 New Kent had a per capita personal income (PCPI) of $31,476. This PCPI ranked 34th in the state and was 83 percent of the state average, $37,968, and 91 percent of the national average, $34,757. The 2005 PCPI reflected an increase of 3.7 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 New Kent was $21,457 and ranked 23rd in the state. The 1995-2005 average annual growth rate of PCPI was 3.9 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 New Kent had a total personal income (TPI) of $498,995*. This TPI ranked 69th in the state and accounted for 0.2 percent of the state total. In 1995 the TPI of New Kent was $253,321* and ranked 76th in the state. The 2005 TPI reflected an increase of 7.8 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 7.0 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 New Kent. In 2005 net earnings accounted for 75.6 percent of TPI (compared with 74.7 in 1995); dividends, interest, and rent were 12.3 percent (compared with 14.3 in 1995); and personal current transfer receipts were 12.1 percent (compared with 11.1 in 1995). From 2004 to 2005 net earnings increased 6.5 percent; dividends, interest, and rent increased 11.4 percent; and personal current transfer receipts increased 12.6 percent. From 1995 to 2005 net earnings increased on average 7.1 percent each year; dividends, interest, and rent increased on average 5.5 percent; and personal current transfer receipts increased on average 8.0 percent.

EARNINGS BY PLACE OF WORK

Earnings of persons employed in New Kent increased from $138,788* in 2004 to $158,258* in 2005, an increase of 14.0 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 $68,413* to the 2005 estimate was 8.7 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