



## **BEARFACTS 1996 – 2006**

### **Albany-Schenectady-Troy (MSA) [10580]**

Albany-Schenectady-Troy is one of 363 Metropolitan Statistical Areas (MSAs) in the nation. Its 2006 population of 850,291 ranked 57th in the nation.

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

In 2006 Albany-Schenectady-Troy had a per capita personal income (PCPI) of \$37,755. This PCPI ranked 63rd in the United States and was 103 percent of the national average, \$36,794. The 2006 PCPI reflected an increase of 4.9 percent from 2005. The 2005-2006 national change was 6.1 percent. In 1996 the PCPI of Albany-Schenectady-Troy was \$24,551 and ranked 74th in the United States. The 1996-2006 average annual growth rate of PCPI was 4.4 percent. The average annual growth rate for the nation was 4.3 percent.

#### **TOTAL PERSONAL INCOME**

In 2006 Albany-Schenectady-Troy had a total personal income (TPI) of \$32,102,577\*. This TPI ranked 58th in the United States. In 1996 the TPI of Albany-Schenectady-Troy was \$20,328,299\* and ranked 54th in the United States. The 2006 TPI reflected an increase of 5.4 percent from 2005. The 2005-2006 national change was 7.1 percent. The 1996-2006 average annual growth rate of TPI was 4.7 percent. The average annual growth rate for the nation was 5.4 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 Albany-Schenectady-Troy. In 2006 net earnings accounted for 67.3 percent of TPI (compared with 65.5 in 1996); dividends, interest, and rent were 16.6 percent (compared with 18.8 in 1996); and personal current transfer receipts were 16.0 percent (compared with 15.8 in 1996). From 2005 to 2006 net earnings increased 4.8 percent; dividends, interest, and rent increased 7.4 percent; and personal current transfer receipts increased 6.0 percent. From 1996 to 2006 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 4.8 percent.

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

Earnings of persons employed in Albany-Schenectady-Troy increased from \$24,379,992\* in 2005 to \$25,548,613\* in 2006, an increase of 4.8 percent. The 2005-2006 national change was 5.8 percent. The average annual growth rate from the 1996 estimate of \$15,861,393\* to the 2006 estimate was 4.9 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 23, 2009