# BEARFACTS 1996 – 2006
# Franklin , Indiana [18047]

Franklin is one of 92 counties in Indiana. It is part of the Cincinnati-Middletown, OH-KY-IN (MSA). Its 2006 population of 23,059 ranked 67th in the state.

## PER CAPITA PERSONAL INCOME

In 2006 Franklin had a per capita personal income (PCPI) of $29,821. This PCPI ranked 28th in the state and was 92 percent of the state average, $32,288, and 81 percent of the national average, $36,714. The 2006 PCPI reflected an increase of 5.1 percent from 2005. The 2005-2006 state change was 4.5 percent and the national change was 5.6 percent. In 1996 the PCPI of Franklin was $19,867 and ranked 53rd in the state. The 1996-2006 average annual growth rate of PCPI was 4.1 percent. The average annual growth rate for the state was 3.7 percent and for the nation was 4.3 percent.

## TOTAL PERSONAL INCOME

In 2006 Franklin had a total personal income (TPI) of $687,651*. This TPI ranked 62nd in the state and accounted for 0.3 percent of the state total. In 1996 the TPI of Franklin was $420,570* and ranked 65th in the state. The 2006 TPI reflected an increase of 5.6 percent from 2005. The 2005-2006 state change was 5.3 percent and the national change was 6.7 percent. The 1996-2006 average annual growth rate of TPI was 5.0 percent. The average annual growth rate for the state was 4.4 percent and 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 Franklin. In 2006 net earnings accounted for 63.2 percent of TPI (compared with 65.9 in 1996); dividends, interest, and rent were 20.7 percent (compared with 19.4 in 1996); and personal current transfer receipts were 16.2 percent (compared with 14.7 in 1996). From 2005 to 2006 net earnings increased 2.9 percent; dividends, interest, and rent increased 11.9 percent; and personal current transfer receipts increased 8.9 percent. From 1996 to 2006 net earnings increased on average 4.6 percent each year; dividends, interest, and rent increased on average 5.7 percent; and personal current transfer receipts increased on average 6.0 percent.

## EARNINGS BY PLACE OF WORK

Earnings of persons employed in Franklin increased from $169,534* in 2005 to $174,341* in 2006, an increase of 2.8 percent. The 2005-2006 state change was 3.6 percent and the national change was 5.7 percent. The average annual growth rate from the 1996 estimate of $121,241* to the 2006 estimate was 3.7 percent. The average annual growth rate for the state was 4.4 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 24, 2008