BEARFACTS 1996 – 2006
Spencer , Kentucky [21215]

Spencer is one of 120 counties in Kentucky. It is part of the Louisville-Jefferson County, KY-IN (MSA). Its 2006 population of 16,048 ranked 72nd in the state.

PER CAPITA PERSONAL INCOME

In 2006 Spencer had a per capita personal income (PCPI) of $24,367. This PCPI ranked 54th in the state and was 82 percent of the state average, $29,729, and 66 percent of the national average, $36,714. The 2006 PCPI reflected an increase of 5.9 percent from 2005. The 2005-2006 state change was 4.7 percent and the national change was 5.6 percent. In 1996 the PCPI of Spencer was $17,876 and ranked 48th in the state. The 1996-2006 average annual growth rate of PCPI was 3.1 percent. The average annual growth rate for the state was 4.1 percent and for the nation was 4.3 percent.

TOTAL PERSONAL INCOME

In 2006 Spencer had a total personal income (TPI) of $391,044*. This TPI ranked 68th in the state and accounted for 0.3 percent of the state total. In 1996 the TPI of Spencer was $160,419* and ranked 95th in the state. The 2006 TPI reflected an increase of 11.3 percent from 2005. The 2005-2006 state change was 5.6 percent and the national change was 6.7 percent. The 1996-2006 average annual growth rate of TPI was 9.3 percent. The average annual growth rate for the state was 4.9 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 Spencer. In 2006 net earnings accounted for 74.9 percent of TPI (compared with 70.3 in 1996); dividends, interest, and rent were 8.9 percent (compared with 14.0 in 1996); and personal current transfer receipts were 16.2 percent (compared with 15.7 in 1996). From 2005 to 2006 net earnings increased 12.0 percent; dividends, interest, and rent increased 6.5 percent; and personal current transfer receipts increased 10.6 percent. From 1996 to 2006 net earnings increased on average 10.0 percent each year; dividends, interest, and rent increased on average 4.5 percent; and personal current transfer receipts increased on average 9.7 percent.

EARNINGS BY PLACE OF WORK

Earnings of persons employed in Spencer increased from $60,007* in 2005 to $65,294* in 2006, an increase of 8.8 percent. The 2005-2006 state change was 4.4 percent and the national change was 5.7 percent. The average annual growth rate from the 1996 estimate of $41,132* to the 2006 estimate was 4.7 percent. The average annual growth rate for the state was 5.1 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.*

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