BEARFACTS 1996 – 2006
Hancock , Mississippi [28045]

Hancock is one of 82 counties in Mississippi. It is part of the Gulfport-Biloxi, MS (MSA). Its 2006 population of 38,853 ranked 19th in the state.

PER CAPITA PERSONAL INCOME

In 2006 Hancock had a per capita personal income (PCPI) of $30,496. This PCPI ranked 7th in the state and was 113 percent of the state average, $27,072, and 83 percent of the national average, $36,794. The 2006 PCPI reflected an increase of 41.9 percent from 2005. The 2005-2006 state change was 7.1 percent and the national change was 6.1 percent. In 1996 the PCPI of Hancock was $17,239 and ranked 17th in the state. The 1996-2006 average annual growth rate of PCPI was 5.9 percent. The average annual growth rate for the state was 4.3 percent and for the nation was 4.3 percent.

TOTAL PERSONAL INCOME

In 2006 Hancock had a total personal income (TPI) of $1,184,874*. This TPI ranked 17th in the state and accounted for 1.5 percent of the state total. In 1996 the TPI of Hancock was $669,284* and ranked 15th in the state. The 2006 TPI reflected an increase of 19.6 percent from 2005. The 2005-2006 state change was 7.0 percent and the national change was 7.1 percent. The 1996-2006 average annual growth rate of TPI was 5.9 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 Hancock. In 2006 net earnings accounted for 59.0 percent of TPI (compared with 58.8 in 1996); dividends, interest, and rent were 18.4 percent (compared with 21.4 in 1996); and personal current transfer receipts were 22.6 percent (compared with 19.8 in 1996). From 2005 to 2006 net earnings increased 18.7 percent; and personal current transfer receipts decreased 62.8 percent. From 1996 to 2006 net earnings increased on average 5.9 percent each year; dividends, interest, and rent increased on average 4.2 percent; and personal current transfer receipts increased on average 7.3 percent.

EARNINGS BY PLACE OF WORK

Earnings of persons employed in Hancock increased from $713,167* in 2005 to $847,832* in 2006, an increase of 18.9 percent. The 2005-2006 state change was 4.7 percent and the national change was 5.8 percent. The average annual growth rate from the 1996 estimate of $442,280* to the 2006 estimate was 6.7 percent. The average annual growth rate for the state was 4.5 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 23, 2009