BEARFACTS 1996 – 2006
Monmouth , New Jersey [34025]

Monmouth is one of 21 counties in New Jersey. It is part of the New York-Northern New Jersey-Long Island, NY-NJ-PA (MSA). Its 2006 population of 641,205 ranked 4th in the state.

PER CAPITA PERSONAL INCOME

In 2006 Monmouth had a per capita personal income (PCPI) of $51,437. This PCPI ranked 5th in the state and was 110 percent of the state average, $46,813, and 140 percent of the national average, $36,794. The 2006 PCPI reflected an increase of 7.8 percent from 2005. The 2005-2006 state change was 7.2 percent and the national change was 6.1 percent. In 1996 the PCPI of Monmouth was $32,513 and ranked 5th in the state. The 1996-2006 average annual growth rate of PCPI was 4.7 percent. The average annual growth rate for the state was 4.4 percent and for the nation was 4.3 percent.

TOTAL PERSONAL INCOME

In 2006 Monmouth had a total personal income (TPI) of $32,981,872*. This TPI ranked 4th in the state and accounted for 8.2 percent of the state total. In 1996 the TPI of Monmouth was $19,171,013* and ranked 4th in the state. The 2006 TPI reflected an increase of 7.7 percent from 2005. The 2005-2006 state change was 7.3 percent and the national change was 7.1 percent. The 1996-2006 average annual growth rate of TPI was 5.6 percent. The average annual growth rate for the state was 5.0 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 Monmouth. In 2006 net earnings accounted for 71.2 percent of TPI (compared with 70.9 in 1996); dividends, interest, and rent were 18.3 percent (compared with 18.7 in 1996); and personal current transfer receipts were 10.5 percent (compared with 10.4 in 1996). From 2005 to 2006 net earnings increased 5.8 percent; dividends, interest, and rent increased 16.3 percent; and personal current transfer receipts increased 7.5 percent. From 1996 to 2006 net earnings increased on average 5.6 percent each year; dividends, interest, and rent increased on average 5.3 percent; and personal current transfer receipts increased on average 5.7 percent.

EARNINGS BY PLACE OF WORK

Earnings of persons employed in Monmouth increased from $16,786,629* in 2005 to $17,418,619* in 2006, an increase of 3.8 percent. The 2005-2006 state change was 5.1 percent and the national change was 5.8 percent. The average annual growth rate from the 1996 estimate of $10,195,918* to the 2006 estimate was 5.5 percent. The average annual growth rate for the state was 5.0 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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