BEARFACTS 1997 – 2007
Franklin , Arkansas [05047]

Franklin is one of 75 counties in Arkansas. It is part of the Fort Smith, AR-OK (MSA). Its 2007 population of 18,152 ranked 41st in the state.

PER CAPITA PERSONAL INCOME

In 2007 Franklin had a per capita personal income (PCPI) of $26,246. This PCPI ranked 30th in the state and was 87 percent of the state average, $30,177, and 68 percent of the national average, $38,615. The 2007 PCPI reflected an increase of 6.6 percent from 2006. The 2006-2007 state change was 6.0 percent and the national change was 4.9 percent. In 1997 the PCPI of Franklin was $17,900 and ranked 32nd in the state. The 1997-2007 average annual growth rate of PCPI was 3.9 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 2007 Franklin had a total personal income (TPI) of $476,423*. This TPI ranked 39th in the state and accounted for 0.6 percent of the state total. In 1997 the TPI of Franklin was $310,143* and ranked 42nd in the state. The 2007 TPI reflected an increase of 7.2 percent from 2006. The 2006-2007 state change was 7.0 percent and the national change was 6.0 percent. The 1997-2007 average annual growth rate of TPI was 4.4 percent. The average annual growth rate for the state was 5.3 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 2007 net earnings accounted for 62.1 percent of TPI (compared with 63.7 in 1997); dividends, interest, and rent were 13.4 percent (compared with 15.8 in 1997); and personal current transfer receipts were 24.6 percent (compared with 20.5 in 1997). From 2006 to 2007 net earnings increased 7.7 percent; dividends, interest, and rent increased 7.6 percent; and personal current transfer receipts increased 6.0 percent. From 1997 to 2007 net earnings increased on average 4.1 percent each year; dividends, interest, and rent increased on average 2.7 percent; and personal current transfer receipts increased on average 6.3 percent.

EARNINGS BY PLACE OF WORK

Earnings of persons employed in Franklin increased from $221,327* in 2006 to $240,465* in 2007, an increase of 8.6 percent. The 2006-2007 state change was 5.6 percent and the national change was 4.9 percent. The average annual growth rate from the 1997 estimate of $164,303* to the 2007 estimate was 3.9 percent. The average annual growth rate for the state was 5.0 percent and for the nation was 5.4 percent.

**Note: All income estimates with the exception of PCPI are in thousands of dollars, not adjusted for inflation.*

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