BEARFACTS 1997 – 2007
Richmond , Georgia [13245]

Richmond is one of 159 counties in Georgia. It is part of the Augusta-Richmond County, GA-SC (MSA). Its 2007 population of 197,643 ranked 8th in the state.

PER CAPITA PERSONAL INCOME

In 2007 Richmond had a per capita personal income (PCPI) of $27,343. This PCPI ranked 49th in the state and was 82 percent of the state average, $33,499, and 71 percent of the national average, $38,615. The 2007 PCPI reflected an increase of 2.6 percent from 2006. The 2006-2007 state change was 3.7 percent and the national change was 4.9 percent. In 1997 the PCPI of Richmond was $19,678 and ranked 48th in the state. The 1997-2007 average annual growth rate of PCPI was 3.3 percent. The average annual growth rate for the state was 3.5 percent and for the nation was 4.3 percent.

TOTAL PERSONAL INCOME

In 2007 Richmond had a total personal income (TPI) of $5,404,172*. This TPI ranked 10th in the state and accounted for 1.7 percent of the state total. In 1997 the TPI of Richmond was $3,918,345* and ranked 8th in the state. The 2007 TPI reflected an increase of 2.9 percent from 2006. The 2006-2007 state change was 6.0 percent and the national change was 6.0 percent. The 1997-2007 average annual growth rate of TPI was 3.3 percent. The average annual growth rate for the state was 5.7 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 Richmond. In 2007 net earnings accounted for 60.4 percent of TPI (compared with 62.8 in 1997); dividends, interest, and rent were 16.0 percent (compared with 18.1 in 1997); and personal current transfer receipts were 23.6 percent (compared with 19.1 in 1997). From 2006 to 2007 net earnings increased 0.6 percent; dividends, interest, and rent increased 7.6 percent; and personal current transfer receipts increased 5.8 percent. From 1997 to 2007 net earnings increased on average 2.9 percent each year; dividends, interest, and rent increased on average 2.0 percent; and personal current transfer receipts increased on average 5.5 percent.

EARNINGS BY PLACE OF WORK

Earnings of persons employed in Richmond increased from $5,896,600* in 2006 to $6,101,470* in 2007, an increase of 3.5 percent. The 2006-2007 state change was 4.8 percent and the national change was 4.9 percent. The average annual growth rate from the 1997 estimate of $4,008,134* to the 2007 estimate was 4.3 percent. The average annual growth rate for the state was 5.6 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.*

USDOC, Bureau of Economic Analysis, April 23, 2009