BEARFACTS 1997 – 2007
Hancock , Kentucky [21091]

Hancock is one of 120 counties in Kentucky. It is part of the Owensboro, KY (MSA). Its 2007 population of 8,573 ranked 105th in the state.

PER CAPITA PERSONAL INCOME

In 2007 Hancock had a per capita personal income (PCPI) of $25,492. This PCPI ranked 52nd in the state and was 83 percent of the state average, $30,824, and 66 percent of the national average, $38,615. The 2007 PCPI reflected an increase of 3.8 percent from 2006. The 2006-2007 state change was 4.3 percent and the national change was 4.9 percent. In 1997 the PCPI of Hancock was $19,535 and ranked 31st in the state. The 1997-2007 average annual growth rate of PCPI was 2.7 percent. The average annual growth rate for the state was 4.0 percent and for the nation was 4.3 percent.

TOTAL PERSONAL INCOME

In 2007 Hancock had a total personal income (TPI) of $218,546*. This TPI ranked 104th in the state and accounted for 0.2 percent of the state total. In 1997 the TPI of Hancock was $163,936* and ranked 101st in the state. The 2007 TPI reflected an increase of 4.0 percent from 2006. The 2006-2007 state change was 5.3 percent and the national change was 6.0 percent. The 1997-2007 average annual growth rate of TPI was 2.9 percent. The average annual growth rate for the state was 4.7 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 Hancock. In 2007 net earnings accounted for 69.7 percent of TPI (compared with 72.5 in 1997); dividends, interest, and rent were 9.3 percent (compared with 13.2 in 1997); and personal current transfer receipts were 21.0 percent (compared with 14.2 in 1997). From 2006 to 2007 net earnings increased 3.2 percent; dividends, interest, and rent increased 2.6 percent; and personal current transfer receipts increased 7.6 percent. From 1997 to 2007 net earnings increased on average 2.5 percent each year; dividends, interest, and rent decreased on average 0.7 percent; and personal current transfer receipts increased on average 7.0 percent.

EARNINGS BY PLACE OF WORK

Earnings of persons employed in Hancock decreased from $286,451* in 2006 to $280,806* in 2007, a decrease of 2.0 percent. The 2006-2007 state change was 4.3 percent and the national change was 4.9 percent. The average annual growth rate from the 1997 estimate of $254,020* to the 2007 estimate was 1.0 percent. The average annual growth rate for the state was 4.9 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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