BEARFACTS 1997 – 2007
Spencer , Kentucky [21215]

Spencer is one of 120 counties in Kentucky. It is part of the Louisville-Jefferson County, KY-IN (MSA). Its 2007 population of 16,798 ranked 69th in the state.

PER CAPITA PERSONAL INCOME

In 2007 Spencer had a per capita personal income (PCPI) of $25,600. This PCPI ranked 50th 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 5.6 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 Spencer was $19,070 and ranked 41st in the state. The 1997-2007 average annual growth rate of PCPI was 3.0 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 Spencer had a total personal income (TPI) of $430,025*. This TPI ranked 64th in the state and accounted for 0.3 percent of the state total. In 1997 the TPI of Spencer was $182,390* and ranked 92nd in the state. The 2007 TPI reflected an increase of 10.7 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 9.0 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 Spencer. In 2007 net earnings accounted for 74.6 percent of TPI (compared with 72.0 in 1997); dividends, interest, and rent were 9.1 percent (compared with 13.5 in 1997); and personal current transfer receipts were 16.2 percent (compared with 14.5 in 1997). From 2006 to 2007 net earnings increased 11.1 percent; dividends, interest, and rent increased 5.6 percent; and personal current transfer receipts increased 11.5 percent. From 1997 to 2007 net earnings increased on average 9.4 percent each year; dividends, interest, and rent increased on average 4.8 percent; and personal current transfer receipts increased on average 10.2 percent.

EARNINGS BY PLACE OF WORK

Earnings of persons employed in Spencer increased from $65,529* in 2006 to $66,492* in 2007, an increase of 1.5 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 $45,462* to the 2007 estimate was 3.9 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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