



## **BEARFACTS 1997 – 2007**

### **Glens Falls (MSA) [24020]**

Glens Falls is one of 363 Metropolitan Statistical Areas (MSAs) in the nation. Its 2007 population of 128,470 ranked 292nd in the nation.

#### **PER CAPITA PERSONAL INCOME**

In 2007 Glens Falls had a per capita personal income (PCPI) of \$30,301. This PCPI ranked 265th in the United States and was 78 percent of the national average, \$38,615. The 2007 PCPI reflected an increase of 3.4 percent from 2006. The 2006-2007 national change was 4.9 percent. In 1997 the PCPI of Glens Falls was \$21,030 and ranked 245th in the United States. The 1997-2007 average annual growth rate of PCPI was 3.7 percent. The average annual growth rate for the nation was 4.3 percent.

#### **TOTAL PERSONAL INCOME**

In 2007 Glens Falls had a total personal income (TPI) of \$3,892,728\*. This TPI ranked 293rd in the United States. In 1997 the TPI of Glens Falls was \$2,595,273\* and ranked 279th in the United States. The 2007 TPI reflected an increase of 3.8 percent from 2006. The 2006-2007 national change was 6.0 percent. The 1997-2007 average annual growth rate of TPI was 4.1 percent. The average annual growth rate 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 Glens Falls. In 2007 net earnings accounted for 63.1 percent of TPI (compared with 61.6 in 1997); dividends, interest, and rent were 15.3 percent (compared with 20.2 in 1997); and personal current transfer receipts were 21.6 percent (compared with 18.2 in 1997). From 2006 to 2007 net earnings increased 3.0 percent; dividends, interest, and rent increased 5.6 percent; and personal current transfer receipts increased 4.9 percent. From 1997 to 2007 net earnings increased on average 4.4 percent each year; dividends, interest, and rent increased on average 1.3 percent; and personal current transfer receipts increased on average 5.9 percent.

#### **EARNINGS BY PLACE OF WORK**

Earnings of persons employed in Glens Falls increased from \$2,515,250\* in 2006 to \$2,581,014\* in 2007, an increase of 2.6 percent. The 2006-2007 national change was 4.9 percent. The average annual growth rate from the 1997 estimate of \$1,757,606\* to the 2007 estimate was 3.9 percent. The average annual growth rate 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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