BEARFACTS 1997 – 2007
Montgomery , Pennsylvania [42091]

Montgomery is one of 67 counties in Pennsylvania. It is part of the Philadelphia-Camden-Wilmington, PA-NJ-DE-MD (MSA). Its 2007 population of 775,110 ranked 3rd in the state.

PER CAPITA PERSONAL INCOME

In 2007 Montgomery had a per capita personal income (PCPI) of $62,086. This PCPI ranked 1st in the state and was 160 percent of the state average, $38,793, and 161 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 5.4 percent and the national change was 4.9 percent. In 1997 the PCPI of Montgomery was $38,921 and ranked 1st in the state. The 1997-2007 average annual growth rate of PCPI was 4.8 percent. The average annual growth rate for the state was 4.3 percent and for the nation was 4.3 percent.

TOTAL PERSONAL INCOME

In 2007 Montgomery had a total personal income (TPI) of $48,123,706*. This TPI ranked 3rd in the state and accounted for 10.0 percent of the state total. In 1997 the TPI of Montgomery was $28,412,190* and ranked 3rd in the state. The 2007 TPI reflected an increase of 5.9 percent from 2006. The 2006-2007 state change was 5.7 percent and the national change was 6.0 percent. The 1997-2007 average annual growth rate of TPI was 5.4 percent. The average annual growth rate for the state was 4.5 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 Montgomery. In 2007 net earnings accounted for 68.1 percent of TPI (compared with 67.9 in 1997); dividends, interest, and rent were 22.2 percent (compared with 22.7 in 1997); and personal current transfer receipts were 9.7 percent (compared with 9.4 in 1997). From 2006 to 2007 net earnings increased 4.3 percent; dividends, interest, and rent increased 10.4 percent; and personal current transfer receipts increased 7.8 percent. From 1997 to 2007 net earnings increased on average 5.4 percent each year; dividends, interest, and rent increased on average 5.2 percent; and personal current transfer receipts increased on average 5.7 percent.

EARNINGS BY PLACE OF WORK

Earnings of persons employed in Montgomery increased from $39,166,934* in 2006 to $40,886,138* in 2007, an increase of 4.4 percent. The 2006-2007 state change was 4.9 percent and the national change was 4.9 percent. The average annual growth rate from the 1997 estimate of $23,766,499* to the 2007 estimate was 5.6 percent. The average annual growth rate for the state was 4.6 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