# BEARFACTS 1997 – 2007
# Hancock , West Virginia [54029]

Hancock is one of 55 counties in West Virginia. It is part of the Weirton-Steubenville, WV-OH (MSA). Its 2007 population of 30,158 ranked 19th in the state.

## PER CAPITA PERSONAL INCOME

In 2007 Hancock had a per capita personal income (PCPI) of $29,002. This PCPI ranked 14th in the state and was 99 percent of the state average, $29,385, and 75 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 5.2 percent and the national change was 4.9 percent. In 1997 the PCPI of Hancock was $20,232 and ranked 9th in the state. The 1997-2007 average annual growth rate of PCPI was 3.7 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 Hancock had a total personal income (TPI) of $874,650*. This TPI ranked 18th in the state and accounted for 1.6 percent of the state total. In 1997 the TPI of Hancock was $684,294* and ranked 15th in the state. The 2007 TPI reflected an increase of 4.0 percent from 2006. The 2006-2007 state change was 5.4 percent and the national change was 6.0 percent. The 1997-2007 average annual growth rate of TPI was 2.5 percent. The average annual growth rate for the state was 4.3 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 56.4 percent of TPI (compared with 59.4 in 1997); dividends, interest, and rent were 14.0 percent (compared with 16.0 in 1997); and personal current transfer receipts were 29.5 percent (compared with 24.6 in 1997). From 2006 to 2007 net earnings increased 2.7 percent; dividends, interest, and rent increased 6.0 percent; and personal current transfer receipts increased 5.5 percent. From 1997 to 2007 net earnings increased on average 2.0 percent each year; dividends, interest, and rent increased on average 1.1 percent; and personal current transfer receipts increased on average 4.4 percent.

## EARNINGS BY PLACE OF WORK

Earnings of persons employed in Hancock decreased from $566,513* in 2006 to $565,628* in 2007, a decrease of 0.2 percent. The 2006-2007 state change was 4.5 percent and the national change was 4.9 percent. The average annual growth rate from the 1997 estimate of $628,467* to the 2007 estimate was - 1.0 percent. The average annual growth rate for the state was 4.3 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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