



## State BEARFACTS 1988 – 1998

### Montana

The population of Montana in 1998 was 892,431. Its rank was 44th in the nation.

#### PER CAPITA PERSONAL INCOME

In 1998 Montana had a per capita personal income (PCPI) of \$21,130. This PCPI ranked 46th in the United States and was 79 percent of the national average, \$26,883. The 1998 PCPI reflected an increase of 6.3 percent from 1997. The 1997-1998 national change was 6.1 percent. In 1988 the PCPI of Montana was \$13,296 and ranked 43rd in the United States. The 1988-1998 average annual growth rate of PCPI was 4.7 percent. The average annual growth rate for the nation was 4.5 percent.

#### TOTAL PERSONAL INCOME

In 1998 Montana had a total personal income (TPI) of \$18,856,628\*. This TPI ranked 45th in the United States. In 1988 the TPI of Montana was \$10,639,678\* and ranked 46th in the United States. The 1998 TPI reflected an increase of 6.6 percent from 1997. The 1997-1998 national change was 7.4 percent. The 1988-1998 average annual growth rate of TPI was 5.9 percent. The average annual growth rate for the nation was 5.8 percent.

#### COMPONENTS OF TOTAL PERSONAL INCOME

Total personal income includes net earnings by place of residence; dividends, interest, and rent; and total personal current transfer receipts received by the residents of Montana. In 1998 net earnings accounted for 60.2 percent of TPI (compared with 60.5 in 1988); dividends, interest, and rent were 23.8 percent (compared with 23.7 in 1988); and personal current transfer receipts were 16.0 percent (compared with 15.8 in 1988). From 1997 to 1998 net earnings increased 7.1 percent; dividends, interest, and rent increased 7.5 percent; and personal current transfer receipts increased 3.5 percent. From 1988 to 1998 net earnings increased on average 5.8 percent each year; dividends, interest, and rent increased on average 5.9 percent; and personal current transfer receipts increased on average 6.0 percent.

#### EARNINGS BY PLACE OF WORK

Earnings of persons employed in Montana increased from \$12,143,373\* in 1997 to \$12,932,481\* in 1998, an increase of 6.5 percent. The 1997-1998 national change was 7.8 percent. The average annual growth rate from the 1988 estimate of \$7,365,999\* to the 1998 estimate was 5.8 percent. The average annual growth rate for the nation was 5.5 percent.

*\*Note: All income estimates with the exception of PCPI are in thousands of dollars, not adjusted for inflation.*

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