



BEARFACTS 1993 – 2003

Phillips , Arkansas [05107]

Phillips is one of 75 counties in Arkansas. It is part of the Helena-West Helena, AR Micropolitan SA. Its 2003 population of 24,107 ranked 29th in the state.

PER CAPITA PERSONAL INCOME

In 2003 Phillips had a per capita personal income (PCPI) of \$20,689. This PCPI ranked 48th in the state and was 85 percent of the state average, \$24,440, and 66 percent of the national average, \$31,504. The 2003 PCPI reflected an increase of 19.6 percent from 2002. The 2002-2003 state change was 4.5 percent and the national change was 2.2 percent. In 1993 the PCPI of Phillips was \$13,354 and ranked 60th in the state. The 1993-2003 average annual growth rate of PCPI was 4.5 percent. The average annual growth rate for the state was 3.9 percent and for the nation was 4.0 percent.

TOTAL PERSONAL INCOME

In 2003 Phillips had a total personal income (TPI) of \$498,756*. This TPI ranked 31st in the state and accounted for 0.8 percent of the state total. In 1993 the TPI of Phillips was \$374,540* and ranked 26th in the state. The 2003 TPI reflected an increase of 16.3 percent from 2002. The 2002-2003 state change was 5.1 percent and the national change was 3.1 percent. The 1993-2003 average annual growth rate of TPI was 2.9 percent. The average annual growth rate for the state was 5.0 percent and for the nation was 5.1 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 Phillips. In 2003 net earnings accounted for 56.0 percent of TPI (compared with 55.6 in 1993); dividends, interest, and rent were 10.6 percent (compared with 12.9 in 1993); and personal current transfer receipts were 33.4 percent (compared with 31.5 in 1993). From 2002 to 2003 net earnings increased 30.5 percent; dividends, interest, and rent increased 3.2 percent; and personal current transfer receipts increased 1.8 percent. From 1993 to 2003 net earnings increased on average 3.0 percent each year; dividends, interest, and rent increased on average 0.9 percent; and personal current transfer receipts increased on average 3.5 percent.

EARNINGS BY PLACE OF WORK

Earnings of persons employed in Phillips increased from \$220,659* in 2002 to \$285,668* in 2003, an increase of 29.5 percent. The 2002-2003 state change was 6.7 percent and the national change was 3.8 percent. The average annual growth rate from the 1993 estimate of \$235,396* to the 2003 estimate was 2.0 percent. The average annual growth rate for the state was 5.0 percent and for the nation was 5.3 percent.

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

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