



## **BEARFACTS 1993 – 2003**

### **Golden Valley , North Dakota [38033]**

Golden Valley is one of 53 counties in North Dakota. It is not part of a Metropolitan Area. Its 2003 population of 1,796 ranked 50th in the state.

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

In 2003 Golden Valley had a per capita personal income (PCPI) of \$20,586. This PCPI ranked 51st in the state and was 72 percent of the state average, \$28,712, and 65 percent of the national average, \$31,504. The 2003 PCPI reflected an increase of 19.5 percent from 2002. The 2002-2003 state change was 8.7 percent and the national change was 2.2 percent. In 1993 the PCPI of Golden Valley was \$15,976 and ranked 30th in the state. The 1993-2003 average annual growth rate of PCPI was 2.6 percent. The average annual growth rate for the state was 5.0 percent and for the nation was 4.0 percent.

#### **TOTAL PERSONAL INCOME**

In 2003 Golden Valley had a total personal income (TPI) of \$36,972\*. This TPI ranked 51st in the state and accounted for 0.2 percent of the state total. In 1993 the TPI of Golden Valley was \$31,617\* and ranked 51st in the state. The 2003 TPI reflected an increase of 17.9 percent from 2002. The 2002-2003 state change was 8.6 percent and the national change was 3.1 percent. The 1993-2003 average annual growth rate of TPI was 1.6 percent. The average annual growth rate for the state was 4.8 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 Golden Valley. In 2003 net earnings accounted for 54.0 percent of TPI (compared with 49.7 in 1993); dividends, interest, and rent were 23.5 percent (compared with 30.4 in 1993); and personal current transfer receipts were 22.5 percent (compared with 19.8 in 1993). From 2002 to 2003 net earnings increased 45.3 percent; dividends, interest, and rent decreased 8.4 percent; and personal current transfer receipts increased 2.1 percent. From 1993 to 2003 net earnings increased on average 2.4 percent each year; dividends, interest, and rent decreased on average 1.0 percent; and personal current transfer receipts increased on average 2.9 percent.

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

Earnings of persons employed in Golden Valley increased from \$16,172\* in 2002 to \$22,734\* in 2003, an increase of 40.6 percent. The 2002-2003 state change was 12.2 percent and the national change was 3.8 percent. The average annual growth rate from the 1993 estimate of \$18,000\* to the 2003 estimate was 2.4 percent. The average annual growth rate for the state was 5.3 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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