



## **BEARFACTS 1994 – 2004 Hot Spring , Arkansas [05059]**

Hot Spring is one of 75 counties in Arkansas. It is not part of a Metropolitan Area. Its 2004 population of 30,652 ranked 22nd in the state.

### **PER CAPITA PERSONAL INCOME**

In 2004 Hot Spring had a per capita personal income (PCPI) of \$21,361. This PCPI ranked 48th in the state and was 83 percent of the state average, \$25,776, and 64 percent of the national average, \$33,123. The 2004 PCPI reflected an increase of 7.1 percent from 2003. The 2003-2004 state change was 5.5 percent and the national change was 5.1 percent. In 1994 the PCPI of Hot Spring was \$14,179 and ranked 57th in the state. The 1994-2004 average annual growth rate of PCPI was 4.2 percent. The average annual growth rate for the state was 4.0 percent and for the nation was 4.1 percent.

### **TOTAL PERSONAL INCOME**

In 2004 Hot Spring had a total personal income (TPI) of \$654,766\*. This TPI ranked 22nd in the state and accounted for 0.9 percent of the state total. In 1994 the TPI of Hot Spring was \$395,870\* and ranked 25th in the state. The 2004 TPI reflected an increase of 7.8 percent from 2003. The 2003-2004 state change was 6.4 percent and the national change was 6.1 percent. The 1994-2004 average annual growth rate of TPI was 5.2 percent. The average annual growth rate for the state was 5.0 percent and for the nation was 5.2 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 Hot Spring. In 2004 net earnings accounted for 61.2 percent of TPI (compared with 60.8 in 1994); dividends, interest, and rent were 12.5 percent (compared with 15.5 in 1994); and personal current transfer receipts were 26.3 percent (compared with 23.6 in 1994). From 2003 to 2004 net earnings increased 8.4 percent; dividends, interest, and rent increased 6.7 percent; and personal current transfer receipts increased 7.1 percent. From 1994 to 2004 net earnings increased on average 5.2 percent each year; dividends, interest, and rent increased on average 2.9 percent; and personal current transfer receipts increased on average 6.3 percent.

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

Earnings of persons employed in Hot Spring increased from \$284,619\* in 2003 to \$321,529\* in 2004, an increase of 13.0 percent. The 2003-2004 state change was 6.4 percent and the national change was 6.5 percent. The average annual growth rate from the 1994 estimate of \$201,038\* to the 2004 estimate was 4.8 percent. The average annual growth rate for the state was 5.0 percent and 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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