



## **BEARFACTS 1994 – 2004 Great Falls (MSA) [24500]**

Great Falls is one of 363 Metropolitan Statistical Areas (MSAs) in the nation. Its 2004 population of 81,714 ranked 355th in the nation.

### **PER CAPITA PERSONAL INCOME**

In 2004 Great Falls had a per capita personal income (PCPI) of \$28,781. This PCPI ranked 177th in the United States and was 87 percent of the national average, \$33,123. The 2004 PCPI reflected an increase of 5.3 percent from 2003. The 2003-2004 national change was 5.1 percent. In 1994 the PCPI of Great Falls was \$19,008 and ranked 222nd in the United States. The 1994-2004 average annual growth rate of PCPI was 4.2 percent. The average annual growth rate for the nation was 4.1 percent.

### **TOTAL PERSONAL INCOME**

In 2004 Great Falls had a total personal income (TPI) of \$2,351,851\*. This TPI ranked 356th in the United States. In 1994 the TPI of Great Falls was \$1,561,219\* and ranked 352nd in the United States. The 2004 TPI reflected an increase of 6.2 percent from 2003. The 2003-2004 national change was 6.1 percent. The 1994-2004 average annual growth rate of TPI was 4.2 percent. The average annual growth rate 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 Great Falls. In 2004 net earnings accounted for 63.7 percent of TPI (compared with 63.1 in 1994); dividends, interest, and rent were 19.6 percent (compared with 20.7 in 1994); and personal current transfer receipts were 16.7 percent (compared with 16.2 in 1994). From 2003 to 2004 net earnings increased 8.3 percent; dividends, interest, and rent increased 0.4 percent; and personal current transfer receipts increased 5.2 percent. From 1994 to 2004 net earnings increased on average 4.3 percent each year; dividends, interest, and rent increased on average 3.6 percent; and personal current transfer receipts increased on average 4.5 percent.

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

Earnings of persons employed in Great Falls increased from \$1,581,880\* in 2003 to \$1,707,884\* in 2004, an increase of 8.0 percent. The 2003-2004 national change was 6.5 percent. The average annual growth rate from the 1994 estimate of \$1,138,581\* to the 2004 estimate was 4.1 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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