



## **BEARFACTS 1994 – 2004**

### **Pittsfield (MSA) [38340]**

Pittsfield is one of 363 Metropolitan Statistical Areas (MSAs) in the nation. Its 2004 population of 131,840 ranked 275th in the nation.

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

In 2004 Pittsfield had a per capita personal income (PCPI) of \$35,034. This PCPI ranked 52nd in the United States and was 106 percent of the national average, \$33,123. The 2004 PCPI reflected an increase of 6.9 percent from 2003. The 2003-2004 national change was 5.1 percent. In 1994 the PCPI of Pittsfield was \$21,995 and ranked 97th in the United States. The 1994-2004 average annual growth rate of PCPI was 4.8 percent. The average annual growth rate for the nation was 4.1 percent.

#### **TOTAL PERSONAL INCOME**

In 2004 Pittsfield had a total personal income (TPI) of \$4,618,906\*. This TPI ranked 223rd in the United States. In 1994 the TPI of Pittsfield was \$3,017,170\* and ranked 220th in the United States. The 2004 TPI reflected an increase of 6.3 percent from 2003. The 2003-2004 national change was 6.1 percent. The 1994-2004 average annual growth rate of TPI was 4.4 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 Pittsfield. In 2004 net earnings accounted for 59.8 percent of TPI (compared with 59.1 in 1994); dividends, interest, and rent were 20.0 percent (compared with 21.2 in 1994); and personal current transfer receipts were 20.2 percent (compared with 19.8 in 1994). From 2003 to 2004 net earnings increased 5.2 percent; dividends, interest, and rent increased 12.3 percent; and personal current transfer receipts increased 4.0 percent. From 1994 to 2004 net earnings increased on average 4.5 percent each year; dividends, interest, and rent increased on average 3.8 percent; and personal current transfer receipts increased on average 4.6 percent.

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

Earnings of persons employed in Pittsfield increased from \$2,949,179\* in 2003 to \$3,115,532\* in 2004, an increase of 5.6 percent. The 2003-2004 national change was 6.5 percent. The average annual growth rate from the 1994 estimate of \$2,038,988\* to the 2004 estimate was 4.3 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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