State BEARFACTS 1994 – 2004
Arkansas

The population of Arkansas in 2004 was 2,746,823. Its rank was 32nd in the nation.

PER CAPITA PERSONAL INCOME

In 2004 Arkansas had a per capita personal income (PCPI) of $25,741. This PCPI ranked 48th in the United States and was 78 percent of the national average, $33,072. The 2004 PCPI reflected an increase of 5.5 percent from 2003. The 2003-2004 national change was 5.1 percent. In 1994 the PCPI of Arkansas was $17,350 and ranked 48th in the United States. The 1994-2004 average annual growth rate of PCPIwas 4.0 percent. The average annual growth rate for the nation was 4.1 percent.

TOTAL PERSONAL INCOME

In 2004 Arkansas had a total personal income (TPI) of $70,706,380*. This TPI ranked 33rd in the United States. In 1994 the TPI of Arkansas was $43,272,327* and ranked 33rd in the United States. The 2004 TPI reflected an increase of 6.4 percent from 2003. The 2003-2004 national change was 6.1 percent. The 1994-2004 average annual growth rate of TPI was 5.0 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 total personal current transfer receipts received by the residents of Arkansas. In 2004 net earnings accounted for 65.1 percent of TPI (compared with 64.6 in 1994); dividends, interest, and rent were 14.9 percent (compared with 17.1 in 1994); and personal current transfer receipts were 20.1 percent (compared with 18.3 in 1994). From 2003 to 2004 net earnings increased 6.6 percent; dividends, interest, and rent increased 5.3 percent; and personal current transfer receipts increased 6.4 percent. From 1994 to 2004 net earnings increased on average 5.1 percent each year; dividends, interest, and rent increased on average 3.5 percent; and personal current transfer receipts increased on average 6.0 percent.

EARNINGS BY PLACE OF WORK

Earnings of persons employed in Arkansas increased from $49,194,772* in 2003 to $52,390,267* in 2004, an increase of 6.5 percent. The 2003-2004 national change was 6.4 percent. The average annual growth rate from the 1994 estimate of $32,108,222* to the 2004 estimate was 5.0 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.*

USDOC, Bureau of Economic Analysis, September 20, 2007