State BEARFACTS 1995 – 2005
Montana

The population of Montana in 2005 was 934,737. Its rank was 44th in the nation.

PER CAPITA PERSONAL INCOME

In 2005 Montana had a per capita personal income (PCPI) of $29,220. This PCPI ranked 41st in the United States and was 84 percent of the national average, $34,685. The 2005 PCPI reflected an increase of 4.9 percent from 2004. The 2004-2005 national change was 4.9 percent. In 1995 the PCPI of Montana was $18,349 and ranked 47th in the United States. The 1995-2005 average annual growth rate of PCPIwas 4.8 percent. The average annual growth rate for the nation was 4.2 percent.

TOTAL PERSONAL INCOME

In 2005 Montana had a total personal income (TPI) of $27,313,211*. This TPI ranked 45th in the United States. In 1995 the TPI of Montana was $16,083,864* and ranked 45th in the United States. The 2005 TPI reflected an increase of 5.8 percent from 2004. The 2004-2005 national change was 5.9 percent. The 1995-2005 average annual growth rate of TPI was 5.4 percent. The average annual growth rate for the nation was 5.3 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 Montana. In 2005 net earnings accounted for 63.8 percent of TPI (compared with 60.7 in 1995); dividends, interest, and rent were 19.9 percent (compared with 22.4 in 1995); and personal current transfer receipts were 16.3 percent (compared with 16.9 in 1995). From 2004 to 2005 net earnings increased 7.5 percent; dividends, interest, and rent increased 0.3 percent; and personal current transfer receipts increased 6.6 percent. From 1995 to 2005 net earnings increased on average 6.0 percent each year; dividends, interest, and rent increased on average 4.2 percent; and personal current transfer receipts increased on average 5.1 percent.

EARNINGS BY PLACE OF WORK

Earnings of persons employed in Montana increased from $18,358,033* in 2004 to $19,760,212* in 2005, an increase of 7.6 percent. The 2004-2005 national change was 5.4 percent. The average annual growth rate from the 1995 estimate of $11,285,898* to the 2005 estimate was 5.8 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