



## **BEARFACTS 1996 – 2006**

### **Palo Alto , Iowa [19147]**

Palo Alto is one of 99 counties in Iowa. It is not part of a Metropolitan Area. Its 2006 population of 9,488 ranked 81st in the state.

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

In 2006 Palo Alto had a per capita personal income (PCPI) of \$27,907. This PCPI ranked 76th in the state and was 84 percent of the state average, \$33,038, and 76 percent of the national average, \$36,714. The 2006 PCPI reflected an increase of 1.8 percent from 2005. The 2005-2006 state change was 4.8 percent and the national change was 5.6 percent. In 1996 the PCPI of Palo Alto was \$22,394 and ranked 26th in the state. The 1996-2006 average annual growth rate of PCPI was 2.2 percent. The average annual growth rate for the state was 3.9 percent and for the nation was 4.3 percent.

#### **TOTAL PERSONAL INCOME**

In 2006 Palo Alto had a total personal income (TPI) of \$264,781\*. This TPI ranked 81st in the state and accounted for 0.3 percent of the state total. In 1996 the TPI of Palo Alto was \$229,785\* and ranked 79th in the state. The 2006 TPI reflected an increase of 0.7 percent from 2005. The 2005-2006 state change was 5.4 percent and the national change was 6.7 percent. The 1996-2006 average annual growth rate of TPI was 1.4 percent. The average annual growth rate for the state was 4.2 percent and for the nation was 5.4 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 Palo Alto. In 2006 net earnings accounted for 61.1 percent of TPI (compared with 63.8 in 1996); dividends, interest, and rent were 17.0 percent (compared with 19.1 in 1996); and personal current transfer receipts were 22.0 percent (compared with 17.2 in 1996). From 2005 to 2006 net earnings decreased 2.7 percent; dividends, interest, and rent increased 5.3 percent; and personal current transfer receipts increased 7.5 percent. From 1996 to 2006 net earnings increased on average 1.0 percent each year; dividends, interest, and rent increased on average 0.2 percent; and personal current transfer receipts increased on average 4.0 percent.

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

Earnings of persons employed in Palo Alto decreased from \$168,479\* in 2005 to \$165,212\* in 2006, a decrease of 1.9 percent. The 2005-2006 state change was 4.1 percent and the national change was 5.7 percent. The average annual growth rate from the 1996 estimate of \$148,505\* to the 2006 estimate was 1.1 percent. The average annual growth rate for the state was 4.4 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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