

## **BEARFACTS 1995 – 2005**

### **Franklin , Iowa [19069]**

Franklin is one of 99 counties in Iowa. It is not part of a Metropolitan Area. Its 2005 population of 10,759 ranked 74th in the state.

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

In 2005 Franklin had a per capita personal income (PCPI) of \$28,123. This PCPI ranked 60th in the state and was 89 percent of the state average, \$31,670, and 82 percent of the national average, \$34,471. The 2005 PCPI reflected a decrease of 4.8 percent from 2004. The 2004-2005 state change was 2.5 percent and the national change was 4.2 percent. In 1995 the PCPI of Franklin was \$19,249 and ranked 47th in the state. The 1995-2005 average annual growth rate of PCPI was 3.9 percent. The average annual growth rate for the state was 4.2 percent and for the nation was 4.1 percent.

#### **TOTAL PERSONAL INCOME**

In 2005 Franklin had a total personal income (TPI) of \$302,579\*. This TPI ranked 73rd in the state and accounted for 0.3 percent of the state total. In 1995 the TPI of Franklin was \$212,046\* and ranked 76th in the state. The 2005 TPI reflected a decrease of 4.6 percent from 2004. The 2004-2005 state change was 2.9 percent and the national change was 5.2 percent. The 1995-2005 average annual growth rate of TPI was 3.6 percent. The average annual growth rate for the state was 4.6 percent and 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 Franklin. In 2005 net earnings accounted for 61.6 percent of TPI (compared with 60.9 in 1995); dividends, interest, and rent were 20.6 percent (compared with 21.3 in 1995); and personal current transfer receipts were 17.8 percent (compared with 17.9 in 1995). From 2004 to 2005 net earnings decreased 8.9 percent; dividends, interest, and rent increased 1.9 percent; and personal current transfer receipts increased 4.9 percent. From 1995 to 2005 net earnings increased on average 3.7 percent each year; dividends, interest, and rent increased on average 3.3 percent; and personal current transfer receipts increased on average 3.6 percent.

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

Earnings of persons employed in Franklin decreased from \$199,687\* in 2004 to \$182,224\* in 2005, a decrease of 8.7 percent. The 2004-2005 state change was 3.2 percent and the national change was 5.6 percent. The average annual growth rate from the 1995 estimate of \$129,810\* to the 2005 estimate was 3.4 percent. The average annual growth rate for the state was 4.8 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.*

USDOC, Bureau of Economic Analysis, April 26, 2007