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MONTGOMERY COUNTY PER CAPITA INCOME NUMBER FIVE IN STATE

Clarksville, TN. Montgomery County Per Capita Personal Income (PCPI) jumped 5.1 percent in 2008, surpassing Tennessee as a whole for the fourth straight year. Figures released today by the Bureau of Economic Analysis (BEA) show Montgomery County's PCPI was \$38,270 in 2008, up from \$36,412 in 2007.

Montgomery County has progressed from being 18th in the state in PCPI in 2000 to fifth in 2008, topping other development hotbeds in the Nashville region such as Wilson County, Sumner County and Rutherford County. Tennessee's average for 2008 was \$34,833, while the national average was \$40,166.

State figures for 2009 show Tennessee had a per capita personal income of \$34,089, a 2.1 percent decrease from 2008. The 2008-2009 national change was -2.6 percent.

"Despite tough times in other parts of the state, Clarksville-Montgomery County has been very blessed with continued growth and prosperity," said James Chavez, President & CEO of the Economic Development Council. "The numbers released today are yet another sign of the progress we continue to make locally in all business sectors."

CLARKSVILLE MONTGOMERY COUNTY
ECONOMIC DEVELOPMENT COUNCIL

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Since 1998, the average annual growth rate of PCPI for Montgomery County was 5.9%. The average annual growth rate for the state was 3.6 percent and for the nation was 4.0 percent.

The Clarksville Metropolitan Statistical Area (MSA) had a per capita income of \$35,545 in 2008, increasing 7.5 percent over 2007's total of \$33,053. This PCPI ranked 173rd in the country, compared to a ranking of 333rd ten years ago.

Nationally, the percent change from 2007 to 2008 in county personal income ranged from -48 percent in Slope County, North Dakota to 54 percent in Faulk County, South Dakota with growth slowing in more than two-thirds of the counties. For the nation, personal income grew 2.9 percent in 2008 after growing 5.5 percent in 2007. PCPI ranged from \$12,558 in Buffalo County, South Dakota to \$140,275 in Loving County, Texas.

Estimates from the BEA are based on newly available source data. Personal income is a comprehensive measure of the income of all persons from all sources. Per capita personal income is calculated as the personal income of residents of a given area divided by the resident population of the area. In computing per capita personal income, BEA uses the Census Bureau's annual midyear population estimates.

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