



Simpson , Kentucky

Personal income last published on November 16, 2021.

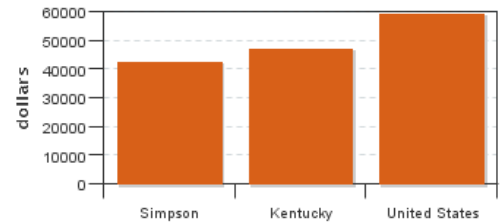
Simpson is one of 120 counties in Kentucky. It is not part of a metropolitan area. Its 2020 population of 18,635 ranked 64th in the state.

Note: 2020 population estimates do not incorporate the results of the 2020 Census. BEA will incorporate the Census Bureau's population estimates based on the 2020 Census results when they become available.

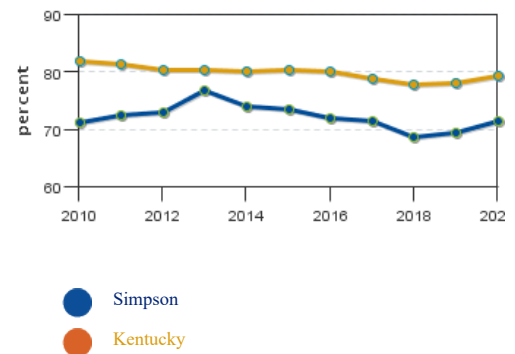
Per Capita Personal Income

In 2020, Simpson had a per capita personal income (PCPI) of \$42,537. This PCPI ranked 41st in the state and was 90 percent of the state average, \$47,339, and 71 percent of the national average, \$59,510. The 2020 PCPI reflected an increase of 9.2 percent from 2019. The 2019-2020 state change was 7.9 percent and the national change was 6.2 percent. In 2010, the PCPI of Simpson was \$29,014 and ranked 58th in the state. The 2010-2020 compound annual growth rate of PCPI was 3.9 percent. The compound annual growth rate for the state was 3.5 percent and for the nation was 3.9 percent.

Per Capita Personal Income, 2020



Per Capita Income as a Percent of the United States



Personal Income

In 2020, Simpson had a personal income of \$792,669*. This personal income ranked 57th in the state and accounted for 0.4 percent of the state total. In 2010, the personal income of Simpson was \$503,011* and ranked 61st in the state.

*Personal income estimates are in thousands of dollars, not adjusted for inflation.

	2019-2020 percent change	2010-2020 CAGR
Simpson	9.8 %	4.7 %
Kentucky	8.0 %	3.8 %
U.S.	6.6 %	4.5 %

CAGR: compound annual growth rate

Components of Personal Income

Personal income includes net earnings by place of residence; dividends, interest, and rent; and personal current transfer receipts received by the residents of Simpson.

2019-2020 percent change

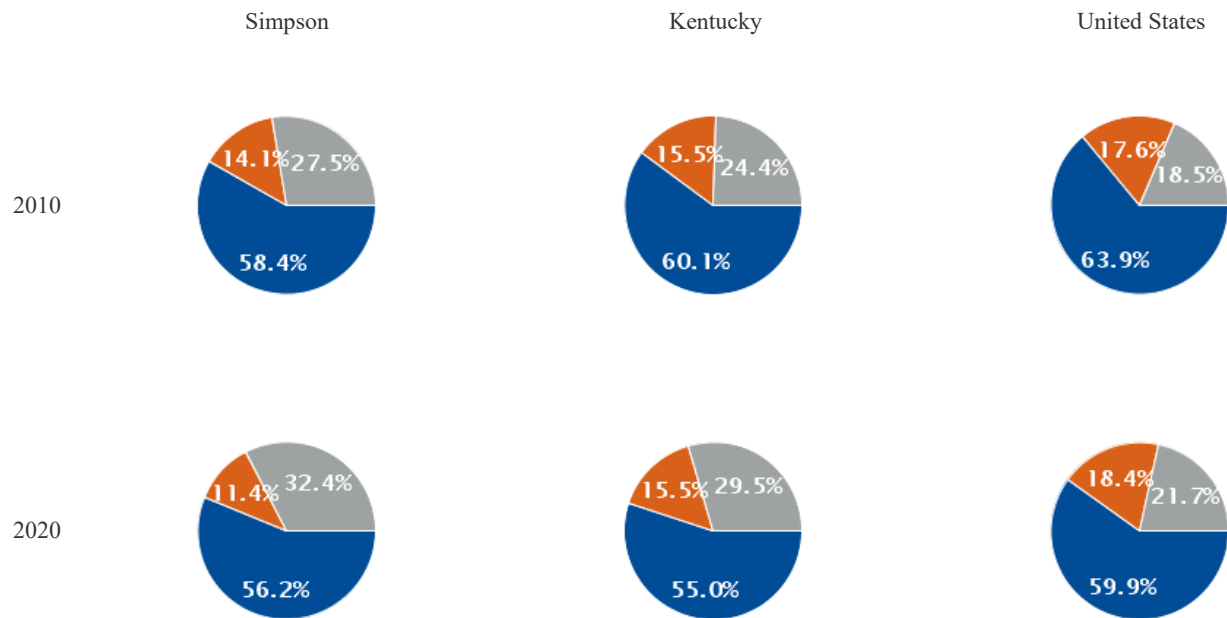
	Simpson	Kentucky	U.S.
Net earnings	1.8 %	0.5 %	1.2 %
Dividends, interest, and rent	- 0.3 %	- 0.6 %	- 1.0 %
Personal current transfer receipts	32.7 %	32.5 %	35.1 %

2010-2020 CAGR

	Simpson	Kentucky	U.S.
Net earnings	4.3 %	2.9 %	3.9 %
Dividends, interest, and rent	2.4 %	3.8 %	5.0 %
Personal current transfer receipts	6.4 %	5.8 %	6.2 %

CAGR: compound annual growth rate

Percent Contribution to Personal Income



- Net earnings by place of residence
- Dividends, interest, and rent
- Personal current transfer receipts

GDP last published on December 9, 2020.

Gross Domestic Product (GDP) by Local Area

In 2019, Simpson produced \$954,726 in **current-dollar total GDP***. This GDP ranked 42nd in the state and accounted for 0.4 percent of the state total. In 2009, the total GDP of Simpson was \$787,635 and ranked 39th in the state.

In 2019, Simpson real GDP grew 2.7 percent; the 2018-2019 state change was 1.8 percent. The 2009-2019 compound annual growth rate for Simpson real GDP was 0.6 percent; the compound annual growth rate for the state was 1.4 percent.

*GDP estimates are in thousands of dollars.

Industry Composition

Goods- and services-producing industries and government comprise total GDP. Industry statistics reflect the value of goods and services produced by each of those industries located in Simpson. In 2019, goods-producing industries produced the largest portion of GDP, while services-producing industries and government produced the second and third largest portion of GDP, respectively.

Real Gross Domestic Product

	2019-2020 percent change	2009-2020 CAGR
Simpson	2.7 %	0.6 %
Kentucky	1.8 %	1.4 %
U.S.	2.2 %	2.3 %

CAGR: compound annual growth rate