

Macro Roundup Article

Headline: [Median Income Is Down Again. Are There Any Silver Linings in the Data?](#)

Article Link: <https://economistwritingeveryday.com/2023/09/13/median-income-is-down-again-a-re-there-any-silver-linings-in-the-data/>

Author(s)	Jeremy Horpedahl
Publication	Economist Writing Every Day
Publication Date	September 14, 2023

Tweet: [Median family incomes have declined every year since 2019; however, @jmhorp notes that median black household income is now the highest it's ever been.](#)

Summary: The chart shows the % of Black families that are in three income groups, using total money income data. The data is adjusted for inflation. The progress is dramatic. In 1967, the first year available, half of Black families had incomes under \$35,000. By 2022 that number had been cut in half to just one quarter of families (the 2022 number is the lowest on record, even beating 2019). Twenty-five percent is still very high, especially when compared to White, Non-Hispanics (it's about 12 percent), but it's still massive progress. It's even a 10-percentage point drop from just 10 years ago. And Black families haven't just moved up a little bit: the "middle class" group (between \$35,000 and \$100,000) has been pretty stable in the mid-40 percentages, while the number of rich (over \$100,000) Black families has grown dramatically, from just 5% to over 30%. Related: U.S. Incomes Fall for Third Straight Year and Who Won the Cold War? Part I

Primary Topic: Inequality

Topics: Database, Inequality, Op-Ed/Blog Post, Wages/Income, Workforce

Permalink: <https://www.edwardconard.com/macro-roundup/median-family-incomes-have-declined-every-year-since-2019-however-jmhorp-notes-that-median-black-household-income-is-now-the-highest-its-ever-been?view=detail>

Featured Image Link: <https://www.edwardconard.com/wp-content/uploads/2023/09/Black-family-income-groups.png>