Analysis of Median Income in the Past 12 Months (inflation-adjusted) in Selected Chicago Community

Memo:  
  
Subject: Analysis of Median Income in the Past 12 Months for Selected Community Areas in Chicago  
  
Dear Team,  
  
I have conducted an analysis on the median income in the past 12 months for selected community areas in Chicago for the years 2019 and 2021. The selected indicator for analysis is "Median Income in the Past 12 Months (inflation-adjusted)".  
  
The selected geographic level for analysis is Community Areas. The specific community areas included in the analysis are Armour Square, Auburn Gresham, and Avondale.  
  
The data for the selected years 2019 and 2021 is as follows:  
- Armour Square: 2019 - $31,358.20, 2021 - $34,180.20  
- Auburn Gresham: 2019 - $34,294.20, 2021 - $40,655.07  
- Avondale: 2019 - $66,700.50, 2021 - $77,977.70  
  
Upon running the describe() method on the dataframe, the following insights were obtained:  
- The mean median income for the selected community areas increased from $44,117.33 in 2019 to $50,937.33 in 2021.  
- The minimum and maximum values for the indicator in 2019 were $31,358.00 and $66,700.00 respectively, while in 2021 they were $34,180.00 and $77,977.00 respectively.  
- Armour Square and Auburn Gresham fall in the 25th percentile for both 2019 and 2021, while Avondale falls in the 75th percentile for both years.  
- Avondale has the highest median income among the selected community areas in both 2019 and 2021.  
- The median income has increased for all selected community areas from 2019 to 2021.  
  
Based on the analysis, the nonprofit may want to investigate further factors contributing to the disparity in median income among community areas. They could explore initiatives to improve economic opportunities, access to education, and affordable housing in areas with lower median incomes to help uplift those communities.  
  
If you have any questions or need further clarification, please feel free to reach out.  
  
Thank you.  
  
Best regards,  
[Your Name]  
Data Analyst