

# Real Incomes Have Increased For Nearly All Demographics - But Not Equally.

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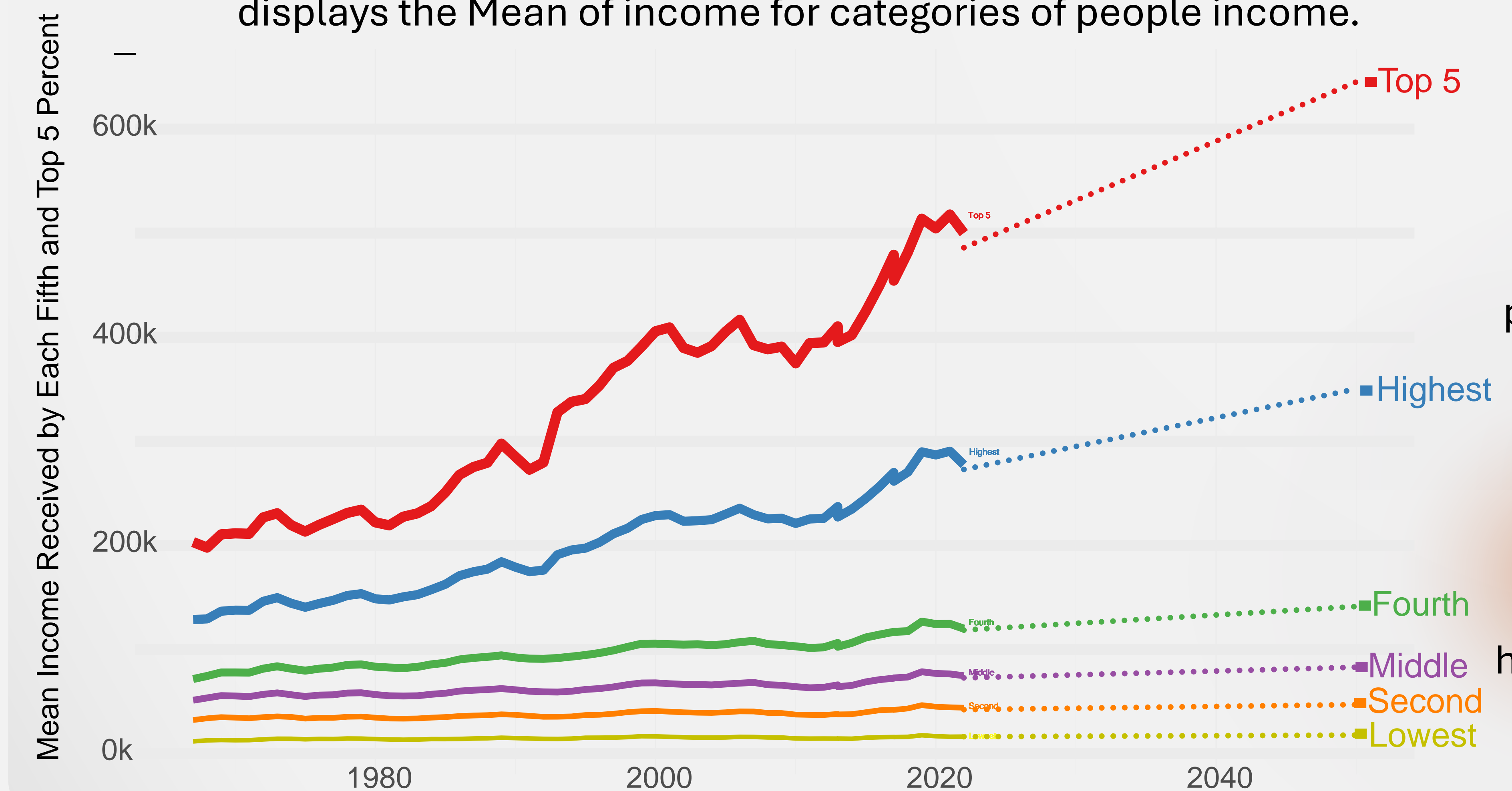
## Abstract

We explore income growth, income inequality, and poverty data across geographies and demographics within the United States through graphical representation. These data show that real incomes for nearly all demographics have risen over time, suggesting that the growth of the US economy has “lifted all ships” by increasing most Americans’ standard of living. However, not all geographies and demographics have benefited equally from this growth. We present visualizations to help show who has been the most and least benefited from these trends.



## Growing Disparity: Doubling of Income for the Wealthiest American Every 25 Years

Based on the analysis, it can be observed that the income of the first lower fifth in the USA has remained stagnant and is projected to remain unchanged over the next 30 years. The growing disparity between the lower income population and the high earners is significant, looking at the trend in 25 years from now. - In the plot below the Y-Axis displays the Mean of income for categories of people income.

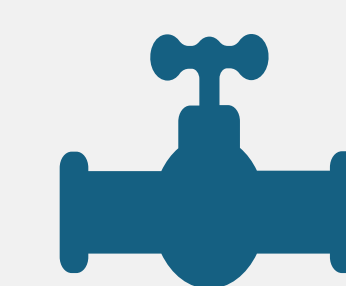
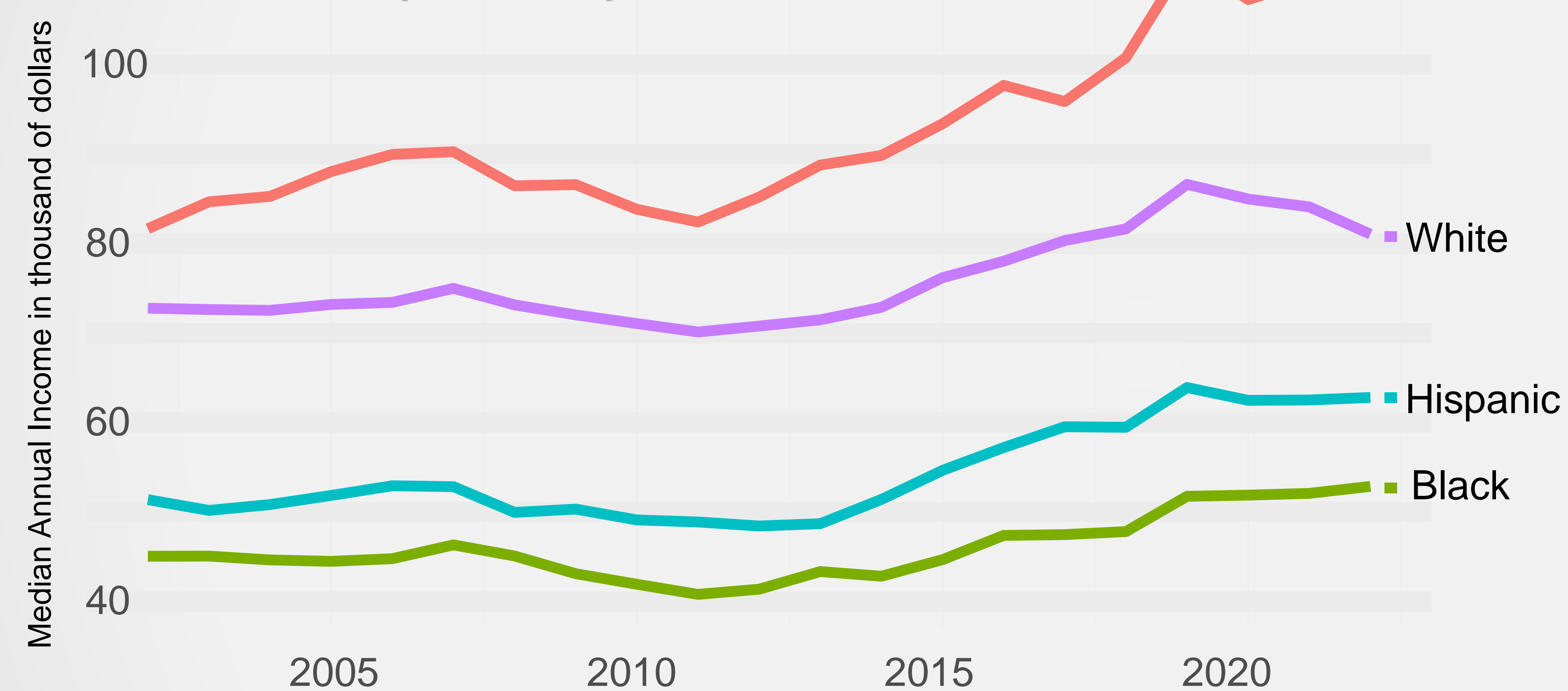


In 2023, the highest earners were making approximately **30** times more than the first lower fifth of the population. However, by 2050, this gap is expected to widen to over

**40 times.**

These findings highlight the widening income inequality in the USA over time.

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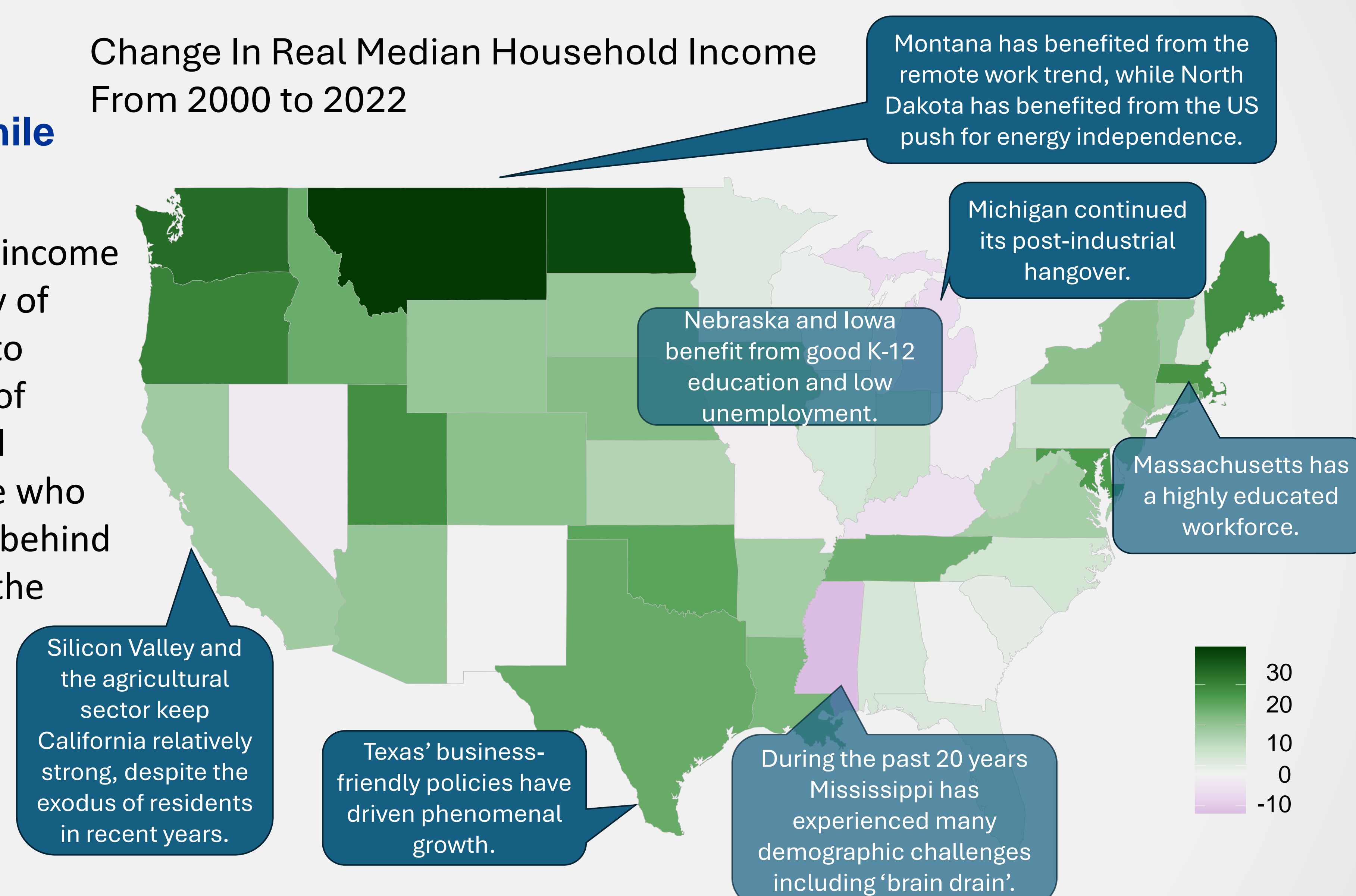
Overall, median income growth is ascending, 11% for White race, 17% for Black, 33% for Asian, and 22% for Hispanic from 2002 to 2022. In 2020, the United States was affected by economic recession because of the COVID-19 pandemic and income growth was descending since then.



## Mississippi Sinks While Montana Surges

Real (inflation-adjusted) income growth affects the ability of individuals and families to maintain their standard of living. It also has political consequences, as people who perceive they are falling behind take their grievances to the ballot box.

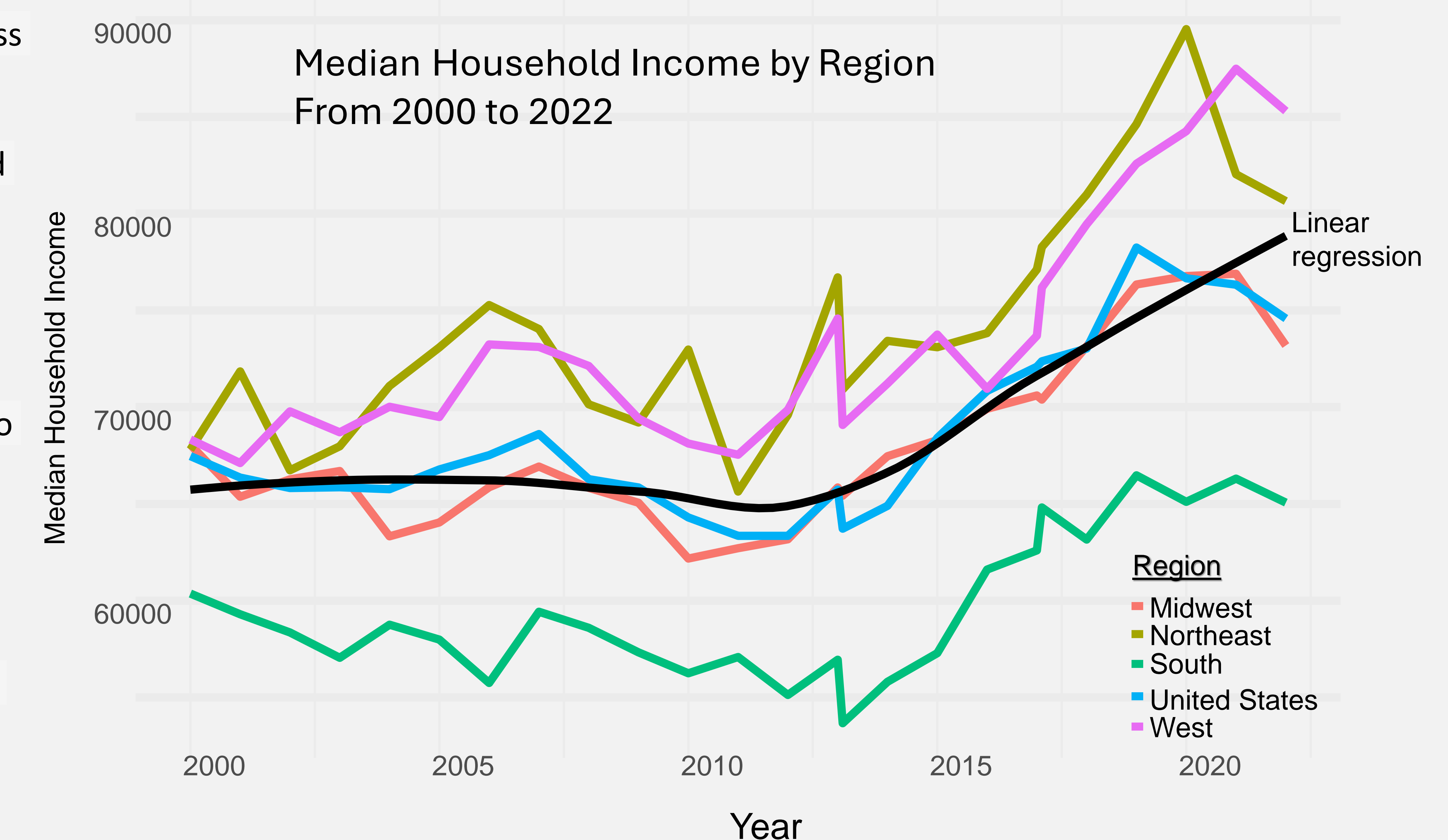
## Change In Real Median Household Income From 2000 to 2022



A recent analysis of median household income across US regions reveals a persistent income gap.

The Northeast continues to hold the top spot, with the highest median household income nationally. The West, Midwest, and South show lower median household incomes compared to the Northeast. The graph shows these trends over time, with the Northeast region experiencing a steeper increase in median household income compared to other regions. It's important to note that this data represents overall household income, not specifically for those with college degrees

## Median Household Income by Region From 2000 to 2022



## Income Gap Widens: Northeast Soars, But is a Bachelor's Degree Enough in the West?

