

Income Inequality Grew in Florida Over the Past Two Decades

Florida's Richest Families vs. Poorest Families

- The *richest* 20 percent of families have average incomes **7.5** times as large as the *poorest* 20 percent of families.
- This ratio was **6.3** in the late 1980s.
- This growth in income inequality is the **24th** largest in the nation.
- The very richest families — top 5% — have average incomes **12.6** times as large as the poorest 20 percent of families.

The gap between Florida's richest and poorest families is **15th** largest in the nation.

Florida's Richest Families vs. Families in the Middle

- The *richest* 20 percent of families have average incomes **2.8** times as large as the *middle* 20 percent of families.
- This ratio was **2.4** in the late 1980s.
- This growth in income inequality is the **20th** largest in the nation.

The gap between Florida's richest families and families in the middle is **7th** largest in the nation.

A Closer Look: Short- and Long-term Trends

Late 1990s to mid-2000s

- The average income of the *poorest* fifth of families did not change significantly.
- The average income of the *middle* fifth of families increased by **\$1,710**, from \$45,352 to \$47,062.
- The average income of the *richest* fifth of families increased by **\$17,499**, from \$113,341 to \$130,840.
- The average income of the *richest* 5% of families increased by **\$39,934**, from \$180,439 to \$220,373.

Late 1980s to mid-2000s

- The average income of the *poorest* fifth of families increased by **\$2,335**, from \$15,102 to \$17,436.
- The average income of the *middle* fifth of families increased by **\$6,825**, from \$40,236 to \$47,062.
- The average income of the *richest* fifth of families increased by **\$35,953**, from \$94,887 to \$130,840.
- The average income of the *richest* 5% of families increased by **\$78,587**, from \$141,786 to \$220,373.

