Mississippi

Income Inequality Grew in Mississippi Over the Past Two Decades

Mississippi’s Richest Families vs. Poorest Families
- The richest 20 percent of families have average incomes 8.3 times as large as the poorest 20 percent of families.
- This ratio was 6.8 in the late 1980s.
- This growth in income inequality is the 17th largest in the nation.
- The very richest families — top 5% — have average incomes 14.5 times as large as the poorest 20 percent of families.

The gap between Mississippi’s richest and poorest families is 3rd largest in the nation.

Mississippi’s Richest Families vs. Families in the Middle
- The richest 20 percent of families have average incomes 2.9 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 10th largest in the nation.

The gap between Mississippi’s richest families and families in the middle is 2nd 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 did not change significantly.
- The average income of the richest fifth of families increased by $22,245, from $95,209 to $117,454.

Late 1980s to mid-2000s
- The average income of the poorest fifth of families increased by $2,665, from $11,540 to $14,205.
- The average income of the middle fifth of families increased by $7,471, from $32,453 to $39,924.
- The average income of the richest fifth of families increased by $38,859, from $78,595 to $117,454.

Based on the latest available data (2004-2006)
Source: Center on Budget and Policy Priorities and Economic Policy Institute
Available at: http://www.cbpp.org/4-9-08sfp.htm