Ohio

Income Inequality Grew in Ohio Over the Past Two Decades

Ohio’s Richest Families vs. Poorest Families

- The richest 20 percent of families have average incomes 6.2 times as large as the poorest 20 percent of families.

- This ratio was 5.6 in the late 1980s.

- This growth in income inequality is the 37th largest in the nation.

- The very richest families — top 5% — have average incomes 9.5 times as large as the poorest 20 percent of families.

Ohio’s Richest Families vs. Families in the Middle

- The richest 20 percent of families have average incomes 2.3 times as large as the middle 20 percent of families.

- This ratio was 2.1 in the late 1980s.

- This growth in income inequality is the 34th largest in the nation.

Gains for Rich Families Outpaced Gains for Poor Families

Between the late 1980s and the mid-2000s:

- The average income of the poorest fifth of families increased by $1,905, from $16,431 to $18,337. This is an increase of $112 per year.

- The average income of the middle fifth of families increased by $4,020, from $45,031 to $49,051. This is an increase of $236 per year.

- The average income of the richest fifth of families increased by $21,933, from $92,421 to $114,353. This is an increase of $1,290 per year.

- The average income of the richest 5% of families increased by $44,178, from $129,848 to $174,026. This is an increase of $2,599 per year.

Based on the latest available data (2004-2006)
Source: Center on Budget and Policy Priorities and Economic Policy Institute
Pulling Apart: A State By State Analysis of Income Trends Available at: http://www.cbpp.org/4-9-08sfp.htm