

Rhode Island

Income Inequality Grew in Rhode Island Over the Past Two Decades

Rhode Island'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 **5.0** in the late 1980s.
- This growth in income inequality is the **2nd** largest in the nation.
- The very richest families — top 5% — have average incomes **13.0** times as large as the poorest 20 percent of families.

The gap between Rhode Island's richest and poorest families is **12th** largest in the nation.

Rhode Island's Richest Families vs. Families in the Middle

- The *richest* 20 percent of families have average incomes **2.5** times as large as the *middle* 20 percent of families.
- This ratio was **2.0** in the late 1980s.
- This growth in income inequality is the **8th** largest in the nation.

The gap between Rhode Island's richest families and families in the middle is **24th** largest in the nation.

Large Gains for Rich Families, No Gains for Poor Families

Between the late 1980s and the 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 **\$6,744**, from \$49,713 to \$56,457. This is an increase of \$397 per year.
- The average income of the *richest* fifth of families increased by **\$43,438**, from \$99,773 to \$143,211. This is an increase of \$2,555 per year.

