South Carolina

Income Inequality Grew in South Carolina Over the Past Decade

South Carolina’s Richest Families vs. Poorest Families

- The richest 20 percent of families have average incomes 6.7 times as large as the poorest 20 percent of families.
- This ratio was 5.6 in the late 1990s.
- The very richest families — top 5% — have average incomes 10.8 times as large as the poorest 20 percent of families.

South Carolina’s Richest Families vs. Families in the Middle

- The richest 20 percent of families have average incomes 2.4 times as large as the middle 20 percent of families.
- This ratio was 2.2 in the late 1990s.

Incomes of Poorest Families Fell Over the Last Decade

Between the late 1990s and the mid-2000s:

- The average income of the poorest fifth of families decreased by $2,228, from $18,160 to $15,932. This is a decrease of $371 per year.
- The average income of the middle fifth of families did not change significantly.
- The average income of the richest fifth of families did not change significantly.

The gap between South Carolina’s richest and poorest families is 29th largest in the nation.

The gap between South Carolina’s richest families and families in the middle is 32nd largest in the nation.

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