



BUDGET & TAX CENTER FACT SHEET

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While most North Carolinians have dealt with stagnant or declining real incomes, the top 1 percent saw their incomes increase substantially during the current recovery, according to a new report, *Income inequality in the US by state, metropolitan area, and county*, published by EPI.

The last decade in North Carolina has been the most unequal since the 1930s. On average, the top 1 percent earned almost 18 times more than everyone else in North Carolina in 2013. Report authors Mark Price and Estelle Sommeiller lay out the average incomes of the top 1 percent, the income required to be in the top 1 percent, and the gap between the top 1 percent and the bottom 99 percent in every county and state as well as in 916 metropolitan areas. The authors found that, the top 1 percent captured 85.1 percent of total income growth nationwide from 2009 to 2013, while here in North Carolina all of the new income during that period went to the top 1 percent.

Key findings for North Carolina include:

- The top 1 percent earned **17.7 times more** than the bottom 99 percent in North Carolina in 2013.
- The **average annual income of the top 1 percent** in North Carolina was \$745,686 in 2013. To be in the top 1 percent in North Carolina, one would have to earn at least \$327,549.
- Inflation-adjusted **incomes for the top 1 percent doubled** between 1979 and 2009, while the rest of North Carolina only saw incomes increase by 10 percent.

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