

New Mexico

Income Inequality Grew in New Mexico Over the Past Decade

New Mexico's Richest Families vs. Poorest Families

- The *richest* 20 percent of families have average incomes **8.0** times as large as the *poorest* 20 percent of families.
- This ratio was **6.3** in the late 1990s.
- The very richest families — top 5% — have average incomes **13.7** times as large as the poorest 20 percent of families.

The gap between New Mexico's richest and poorest families is **6th** largest in the nation.

New Mexico's Richest Families vs. Families in the Middle

- The *richest* 20 percent of families have average incomes **2.8** times as large as the *middle* 20 percent of families.
- This ratio was **2.3** in the late 1990s.

The gap between New Mexico's richest families and families in the middle is **6th** largest in the nation.

Gains for Rich Families Outpaced Gains for Poor Families

Between the late 1990s 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 **\$2,734**, from \$39,062 to \$41,797. This is an increase of \$456 per year.
- The average income of the *richest* fifth of families increased by **\$27,038**, from \$91,571 to \$118,608. This is an increase of \$4,506 per year.

