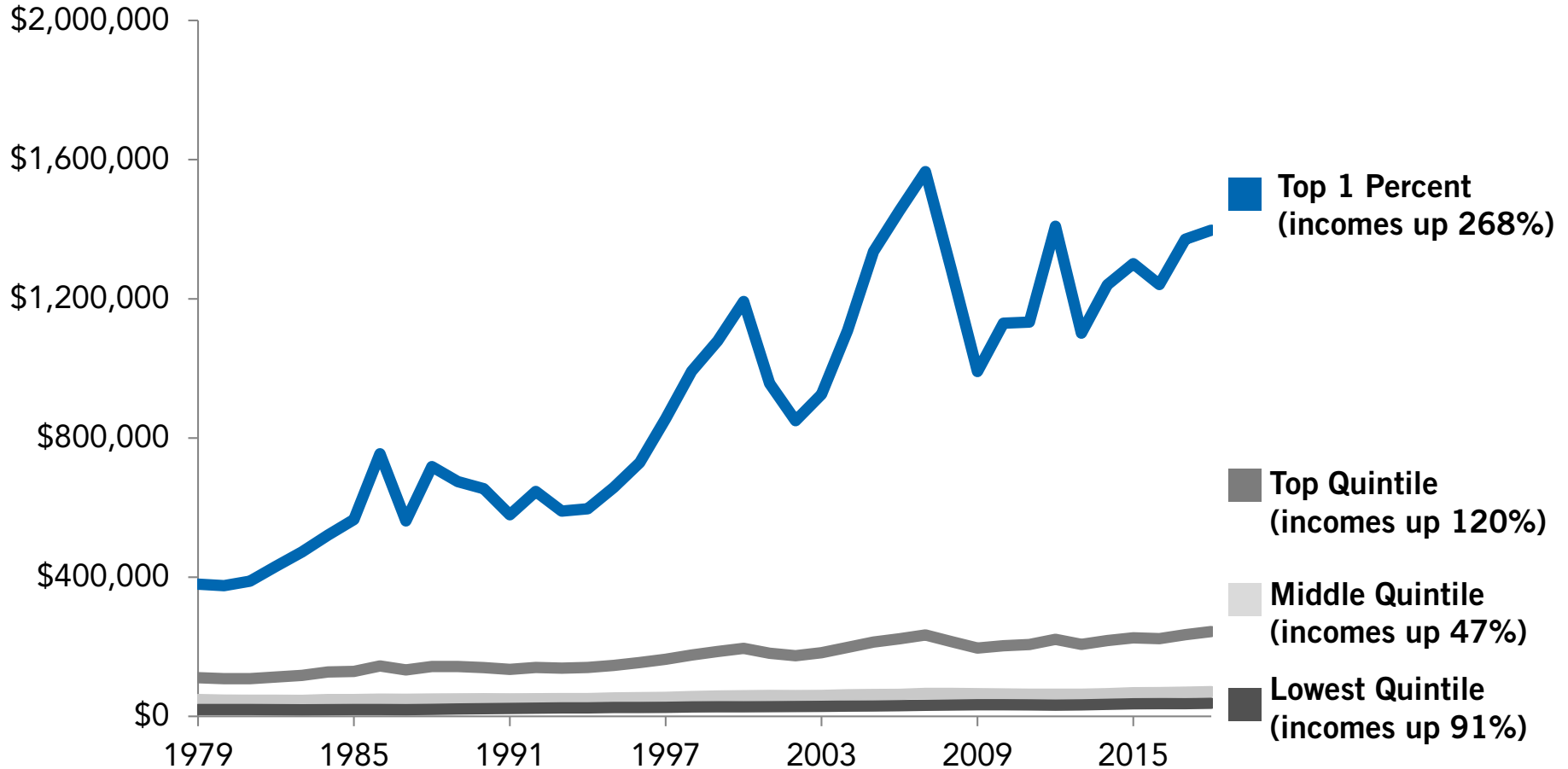


Income growth since 1979 has been larger for high-income earners, even when including transfers and taxes

AVERAGE ANNUAL INCOME AFTER TRANSFERS AND TAXES (2018 DOLLARS)



SOURCE: Congressional Budget Office, *The Distribution of Household Income, 2018*, August 2021.

NOTES: Increases calculated for 1979–2018. Income after transfers and taxes is comprised of market income plus income from social insurance programs (i.e. Social Security), plus means-tested transfers received (i.e. Medicaid), minus federal taxes. The top quintile includes households that are also in the top 1 percent.