HOW UNEQUAL ARE INCOMES IN AUSTRALIA?

In 2017-18, the average household after-tax income for the highest 20% is over twice as much as that of the middle 20% and nearly six times as much as that of the lowest 20%.

<table>
<thead>
<tr>
<th>Highest 20%</th>
<th>Middle 20%</th>
<th>Lowest 20%</th>
</tr>
</thead>
<tbody>
<tr>
<td>$4,166 a week</td>
<td>$1,884 a week</td>
<td>$753 a week</td>
</tr>
</tbody>
</table>

HOW HAS THE DISTRIBUTION OF INCOMES CHANGED IN THE LAST 20 YEARS?

% Change in Shares of Household Income, 1999-2017

- Highest 20%: 1.1%
- Middle 20%: -0.3%
- Lowest 20%: -0.2%

Over the period from 1999 to 2017, the share of all household income accruing to the highest 20% rose by 1.1%, while that going to the middle and lowest 20% declined by 0.3% and 0.2% respectively.

1 Hereafter referred to as 2017 for simplicity. Read full report and find out more at http://povertyandinequality.acoss.org.au/inequality
HOW WEALTHY ARE WE?

In 2017, average household wealth surpassed $1 million, but was highly concentrated at the top with the highest 20% having more than 90 times the average wealth of the lowest 20%.

The highest 20% (with $3.3 million) had 6 times the average wealth of the middle 20% (with $565,000) and 90 times that of the lowest 20% ($36,000).

HOW HAS IT CHANGED?

Wealth inequality has grown strongly in the last 20 years with the average wealth of highest 20% growing much faster than the lowest 20%, especially in superannuation, shares, and investment housing.

From 2003 to 2017, building on a high level of wealth inequality at the start of the period, the average wealth of the highest 20% grew almost twice as fast (by 68%) as that of the middle 20% (38%), and overwhelmingly faster than the lowest 20% (6%).