

The 10 Most Unequal Cities in America

The South Florida city is neck and neck with Atlanta and New Orleans

More stories by Sarah Ponczek October 5, 2016, 6:00 AM EDT

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Condo buildings in Miami on April 5, 2016.

Photographer: Joe Raedle/Getty Images

Miami is the most unequal big city in America, according to a <u>Bloomberg</u> ranking, after moving six spots in only one year.

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Bloomberg ordered large cities – those with populations of at least 250,000 – based on the Gini coefficient. The index

measures the distribution of household income using 2015 data from the U.S. Census Bureau's American Community Survey. The ratio ranges from zero, which reflects absolute equality, to one, complete inequality. Miami took the top spot in 2016 with a coefficient of .58, followed by Atlanta and New Orleans.

Most Unequal U.S. Big Cities

Based off the Gini coefficient

Rank	Location
1	Miami, FL
2	Atlanta, GA
3	New Orleans, LA
4	New York, NY
5	Dallas, TX
6	Boston, MA
7	Tampa, FL
8	Cincinnati, OH
9	Pittsburgh, PA
10	Washington, DC

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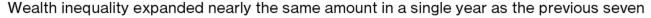
What's happening? Middle-income jobs have all but disappeared over the years in the South Florida city, sending residents to either the low end or the high end of the spectrum.

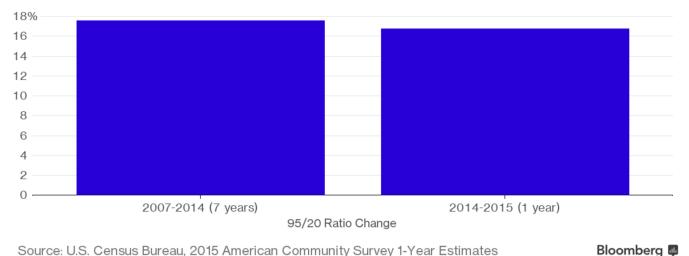
"Miami-Dade now has more jobs than it had in 2007," said Kevin Greiner, senior fellow at the Florida International University Metropolitan Center. "The problem is that the quality, and the wages, and the income of those jobs created have been significantly lower than they were in the past."

Real estate also contributes to the growing income disparity in the South Florida city, a highly-sought destination for second and third homes among the jet set.

Let's break the numbers down. From 2014 to 2015, income disparity in Miami grew a whopping 16.8 percent, looking at the difference between the top 5 percent and the lowest 20 percent of wages. That was a huge jump for a single year, taken in context: over a seven-year span, from 2007 to 2014, the same divide grew 17.6 percent.

One-Year Surge

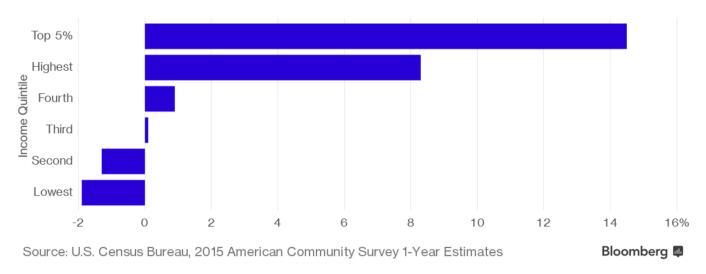




Incomes from the lowest two quintiles of Miami residents actually fell between 2014 and 2015, while high-earners saw gains.

Rich Getting Richer, Poor Getting Poorer

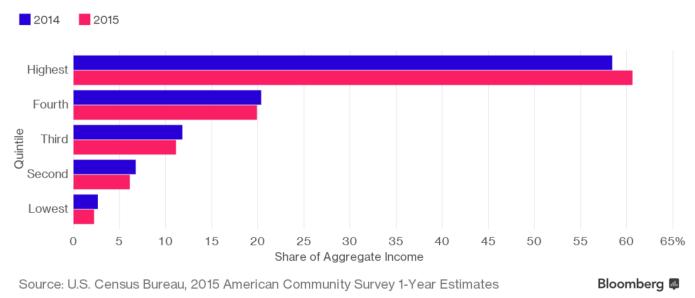
Incomes for the Miami wealthy grew while wealth shrank for the poor from 2014 to 2015



Miami's top group held 60.6 percent of aggregate household income in 2015, up from 58.4 percent the prior year.

Total Shares of Aggregate Household Income

Shares of income decreased across the bottom four quintiles from 2014 to 2015 while it rose for the rich



Miami, like most other major cities, wants to nurture higher-skill technology jobs. But what would actually help narrow the inequality gap is a solid recovery in retail, lodging and recreation, according to Nathaniel Karp, chief U.S. economist at BBVA Compass.