

The Federal Reserve Bank of St. Louis Presents:



“THE DEMOGRAPHICS OF WEALTH”

Recorded on Thursday, March 5, 2015

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The Demographics of Wealth

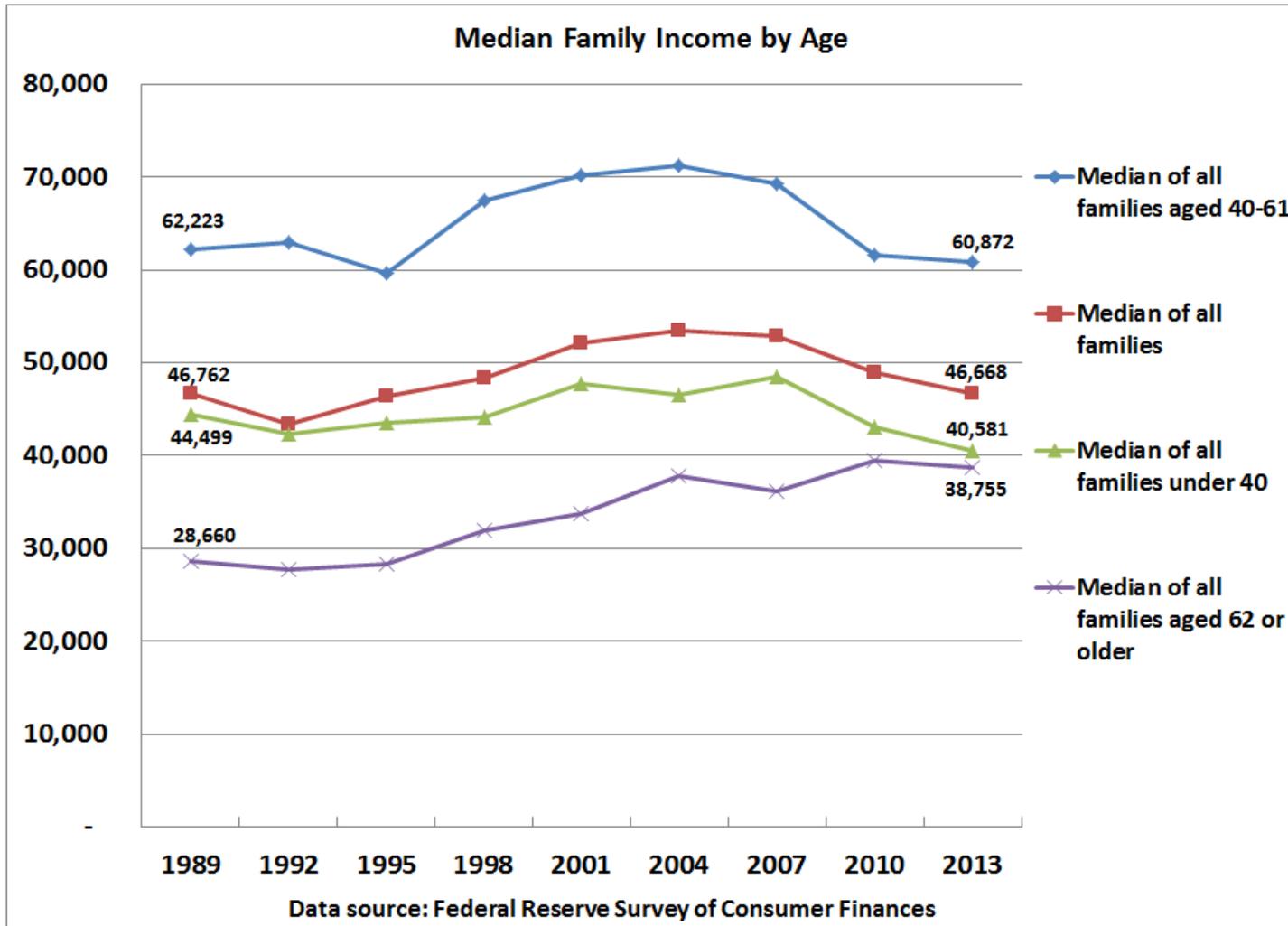
- Who is thriving and who is struggling economically and financially?
- “The Demographics of Wealth:” A new essay series from the St. Louis Fed’s Center for Household Financial Stability.

Who is thriving, who is struggling?

- Which demographic groups are doing relatively well? Consider two criteria:
 - Median income and median wealth above average.
 - Middle-aged families (40-61)
 - College-educated families (at least a 2- or 4-year degree)
 - Asian and white families
 - Median income and wealth higher in 2013 than in 1989.
 - Older families (62+)
 - Very highly educated families (graduate or professional degree)
 - Non-white families (Asian, black, Hispanic)

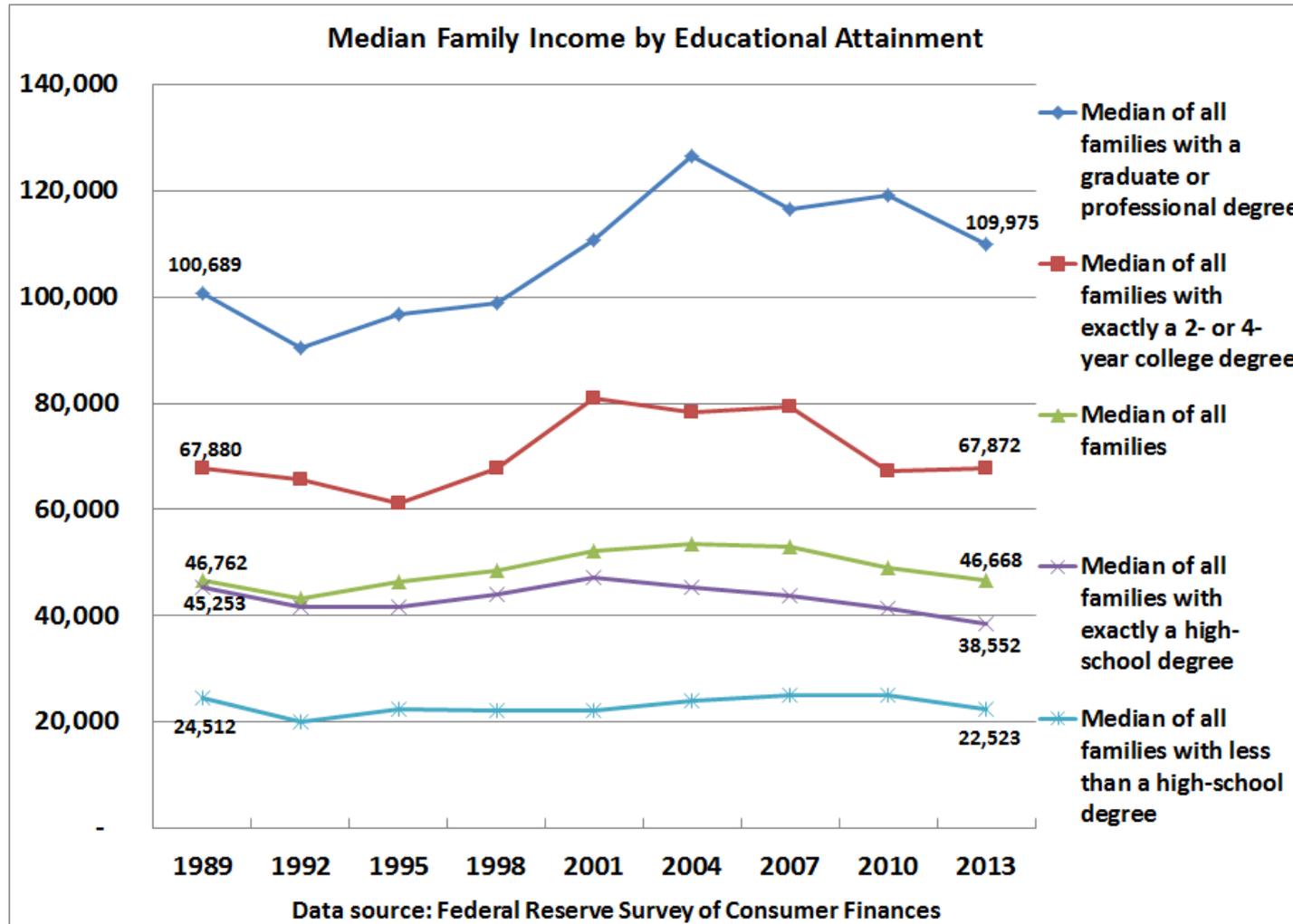
Only middle-aged families' median income is above average

Dollars in 2013 purchasing power

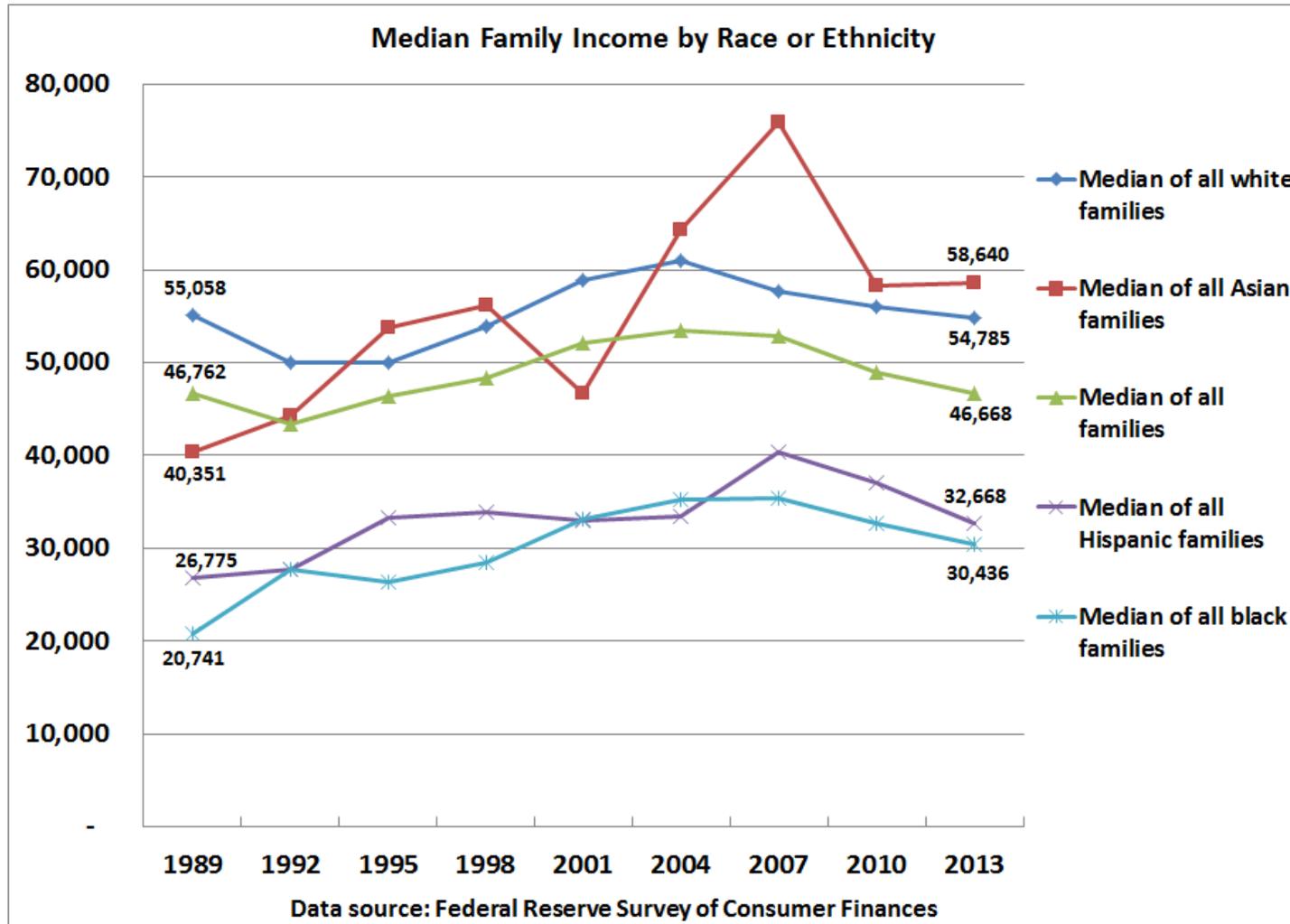


Only highly educated families' incomes were higher in 2013 than in 1989

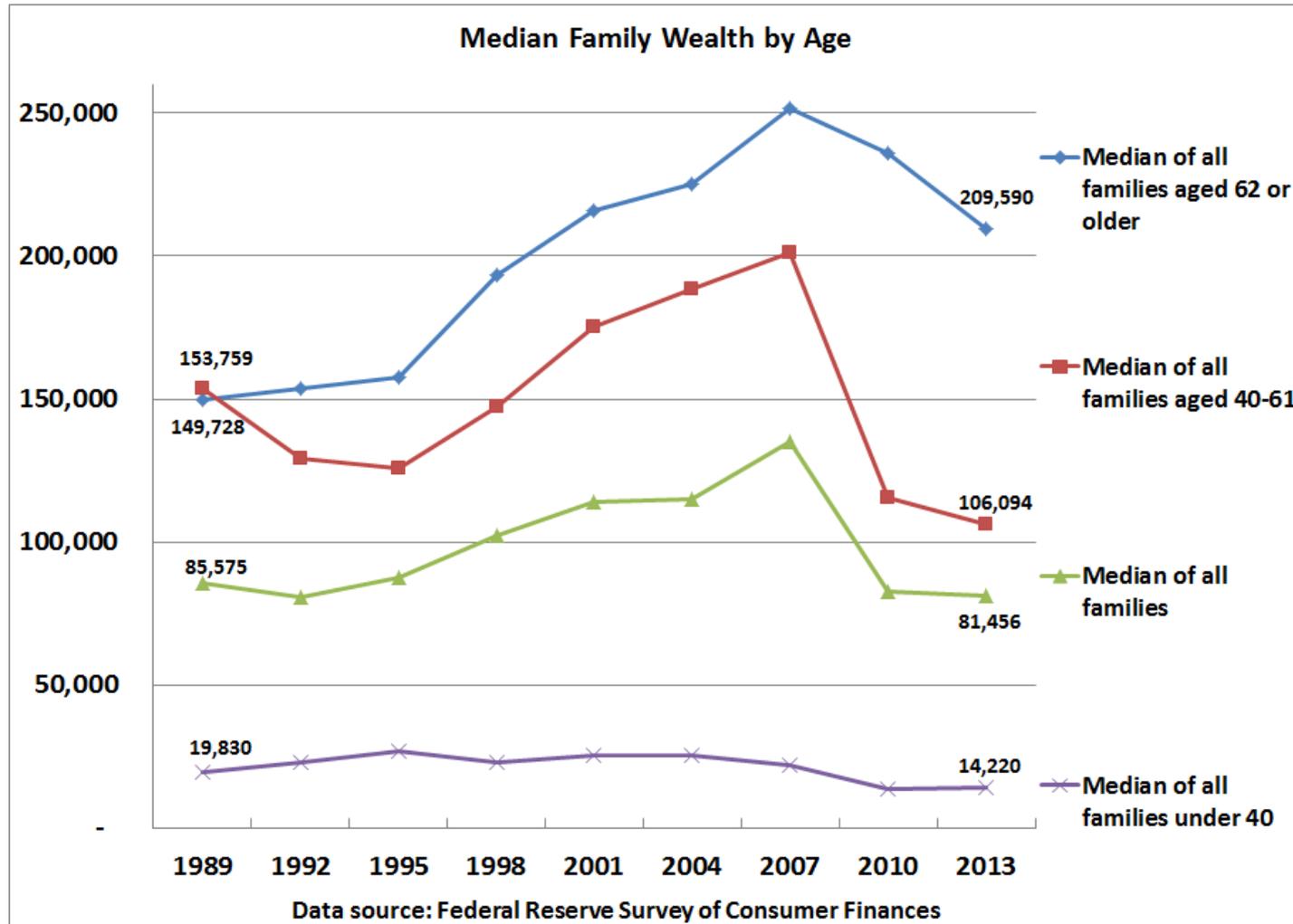
Dollars in 2013 purchasing power



Only Asians' and whites' median family incomes are higher than average

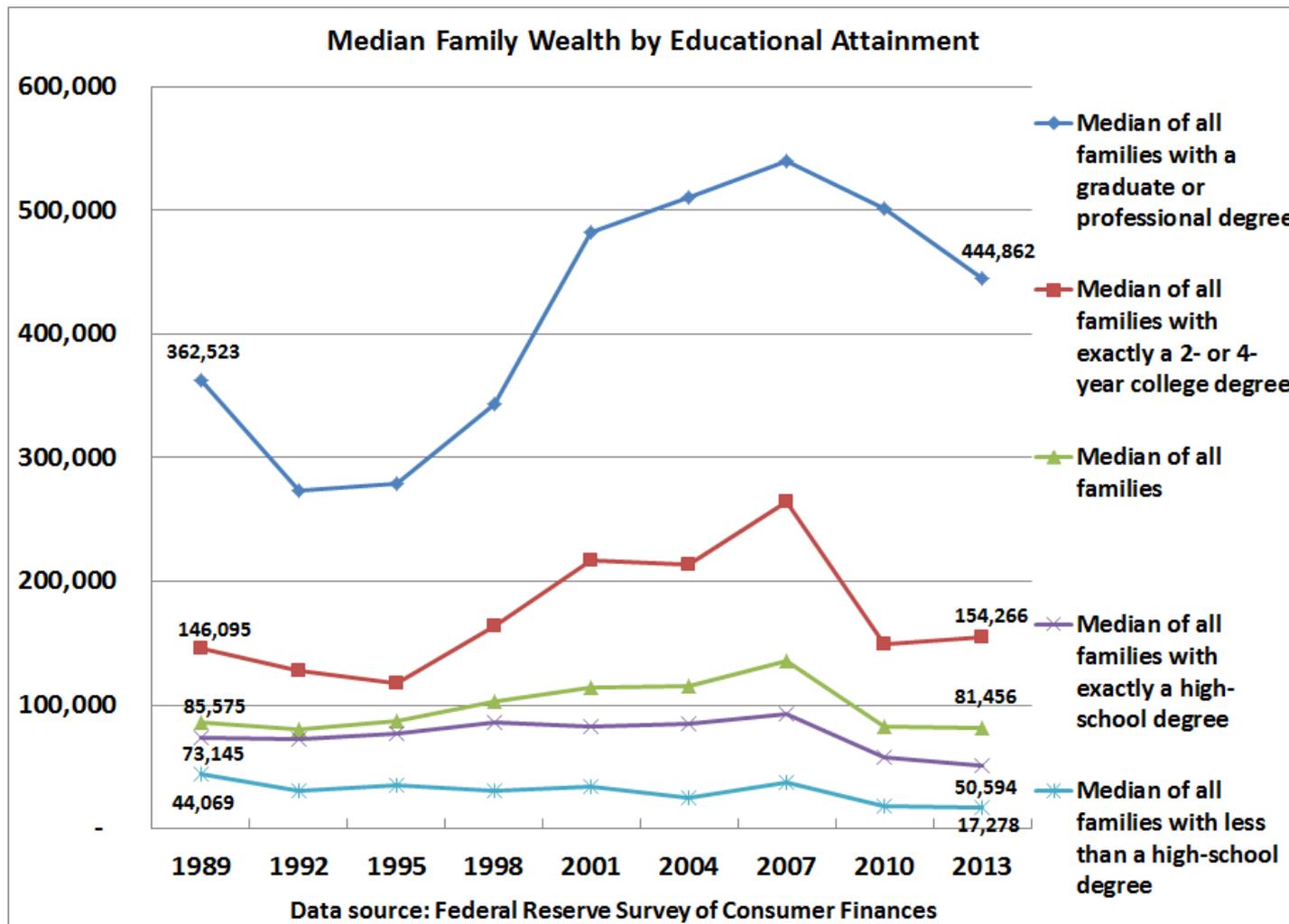


Middle-aged and older families' median wealth is above average



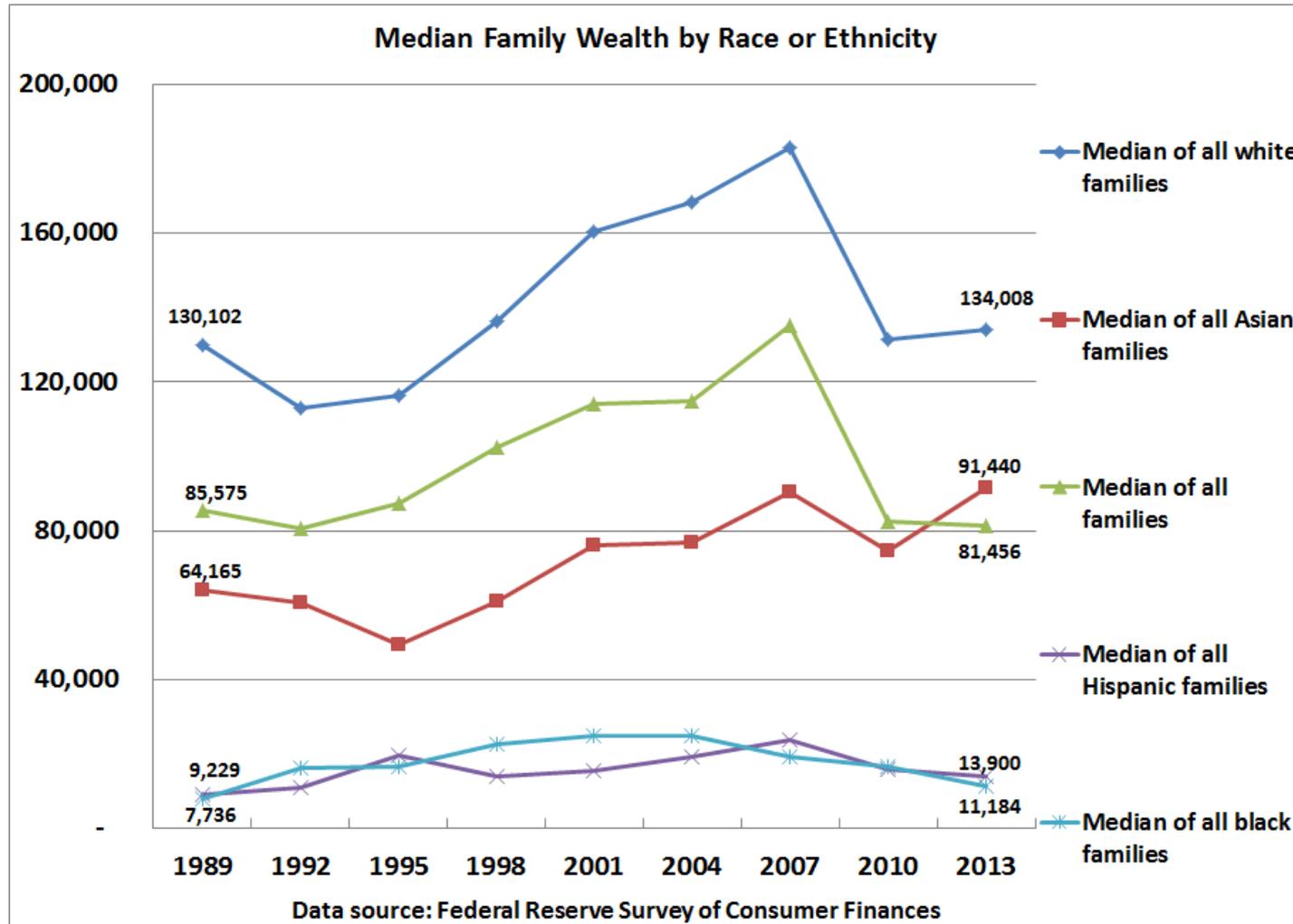
College-educated families' wealth is above average

Dollars in 2013 purchasing power



Whites' and Asians' median family wealth is higher than average

Dollars in 2013 purchasing power



Putting all three dimensions together: Who is thriving, who is struggling?

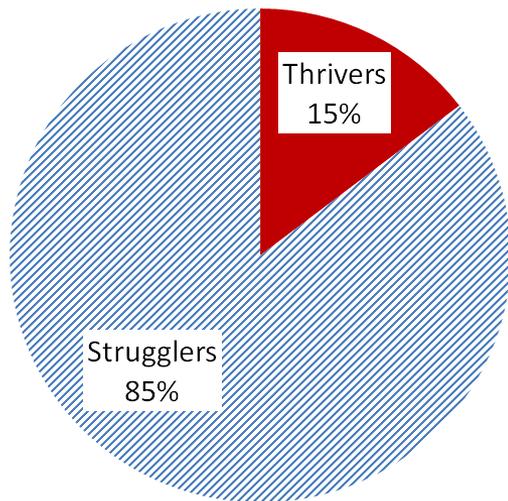
- Thrivers:
 - Middle-aged (40-61) and older (62+)
 - At least a college degree
 - White or Asian
- Strugglers:
 - Everyone else!
 - Young (under 40)
 - Less than college
 - Black or Hispanic

Thrivers: 40+ and college and white or Asian

Strugglers: Everyone else

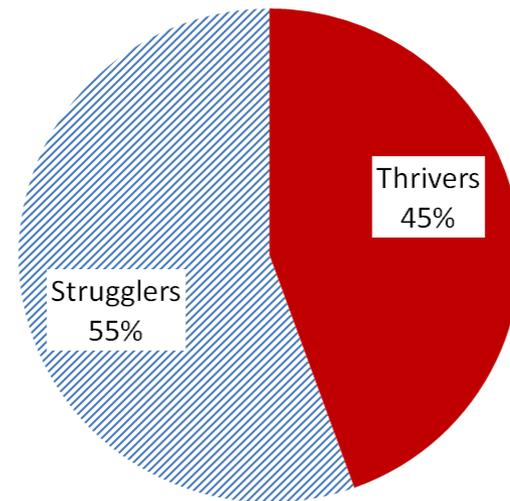
Share of Families

1989



Share of Wealth

1989



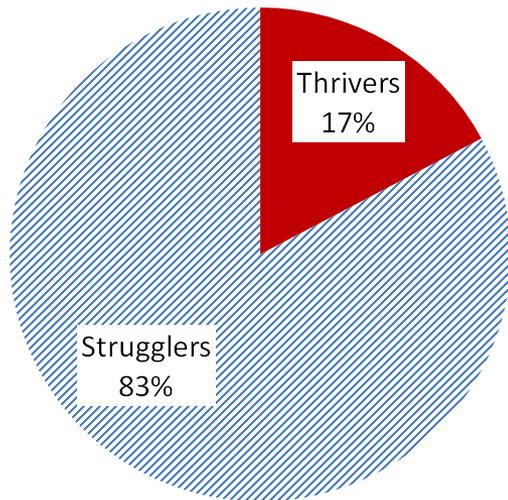
Source: Federal Reserve Board, Survey of Consumer Finances Triennial surveys, 1989-2013

Thrivers: 40+ and college and white or Asian

Strugglers: Everyone else

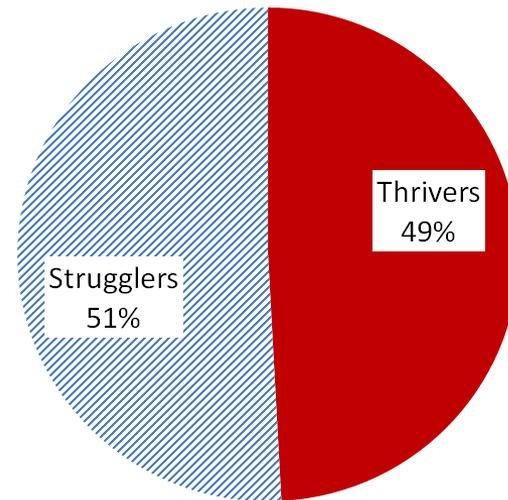
Share of Families

1992



Share of Wealth

1992

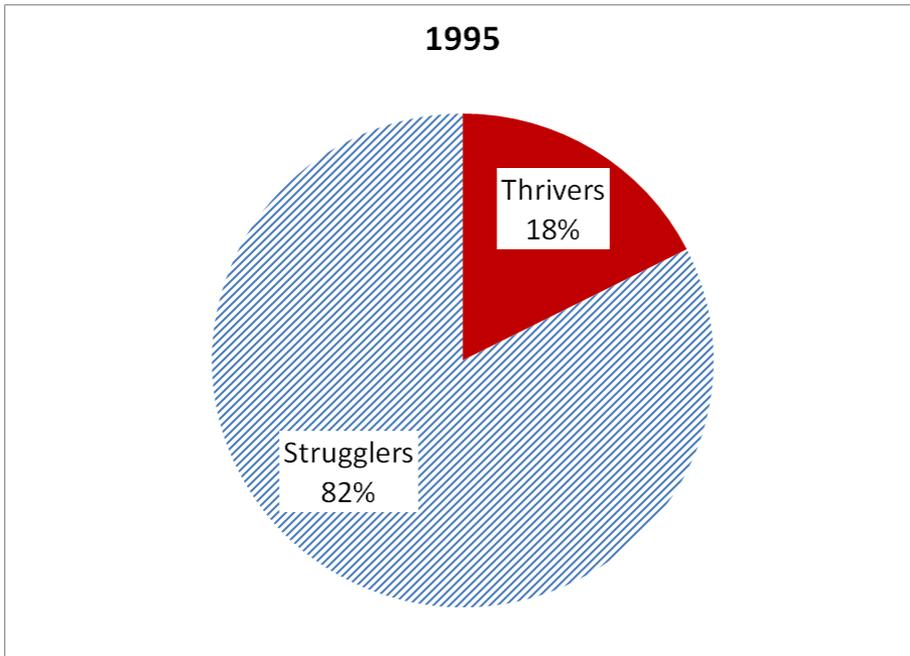


Source: Federal Reserve Board, Survey of Consumer Finances Triennial surveys, 1989-2013

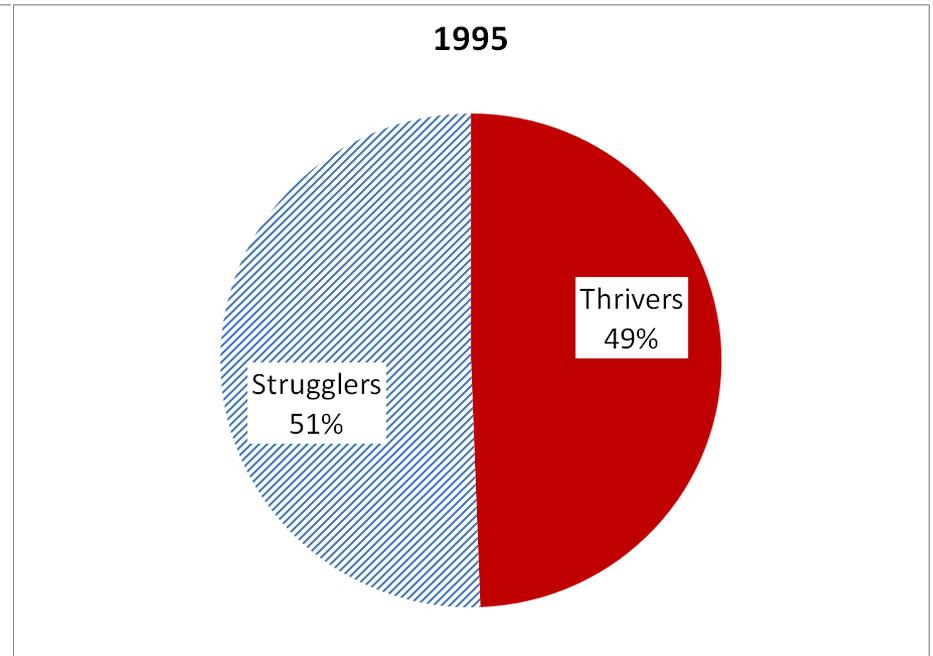
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Strugglers: Everyone else

Share of Families



Share of Wealth



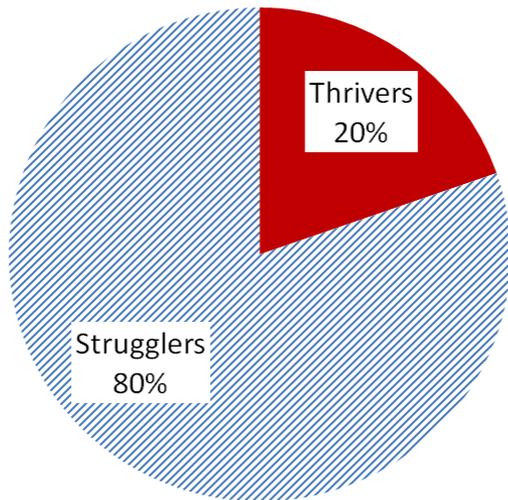
Source: Federal Reserve Board, Survey of Consumer Finances Triennial surveys, 1989-2013

Thrivers: 40+ and college and white or Asian

Strugglers: Everyone else

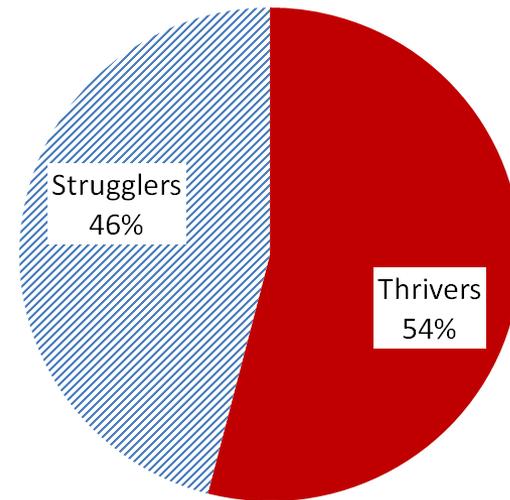
Share of Families

1998



Share of Wealth

1998



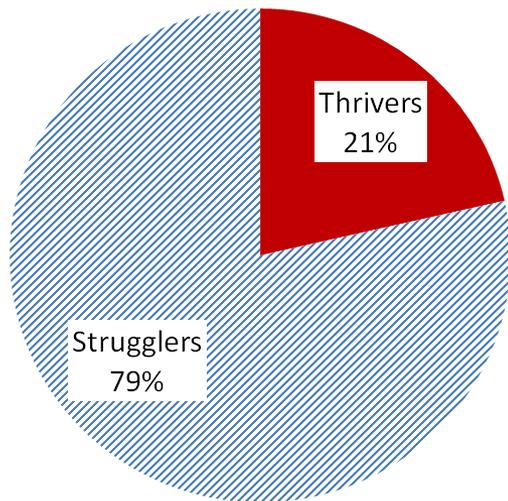
Source: Federal Reserve Board, Survey of Consumer Finances Triennial surveys, 1989-2013

Thrivers: 40+ and college and white or Asian

Strugglers: Everyone else

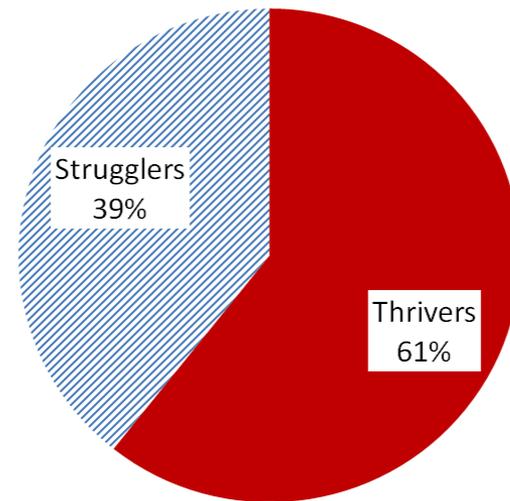
Share of Families

2001



Share of Wealth

2001

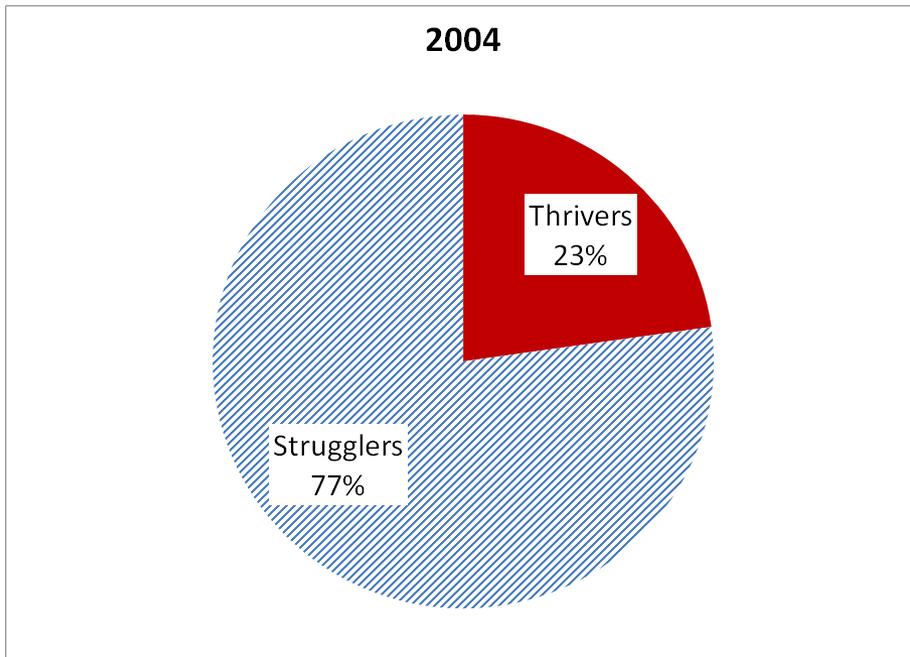


Source: Federal Reserve Board, Survey of Consumer Finances Triennial surveys, 1989-2013

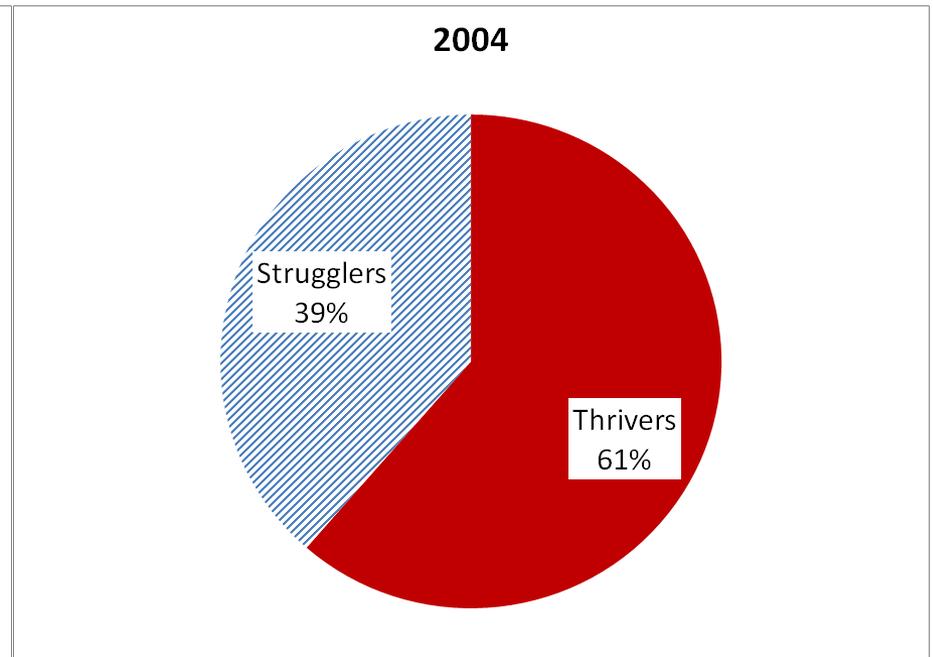
Thrivers: 40+ and college and white or Asian

Strugglers: Everyone else

Share of Families



Share of Wealth

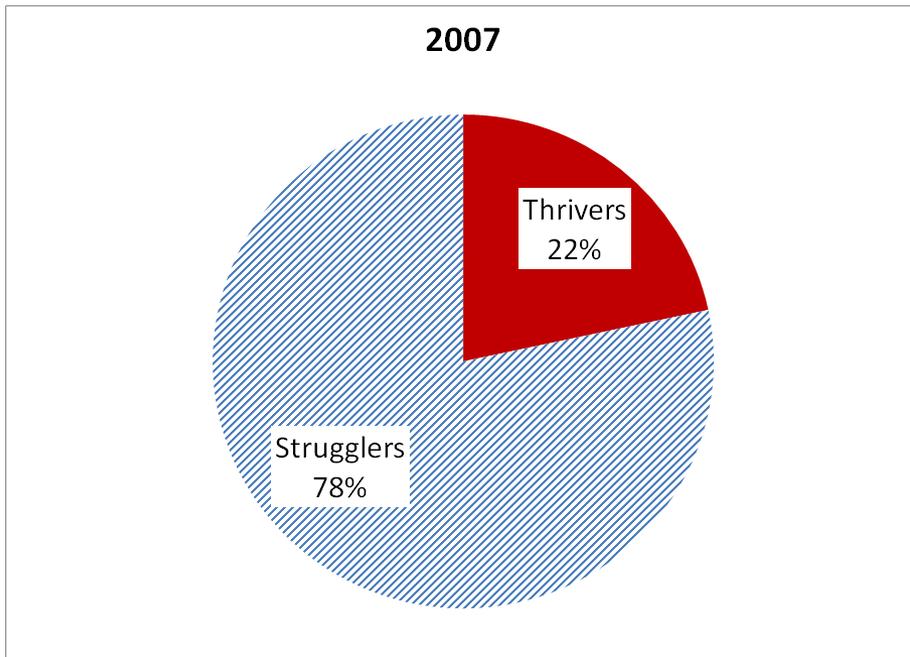


Source: Federal Reserve Board, Survey of Consumer Finances Triennial surveys, 1989-2013

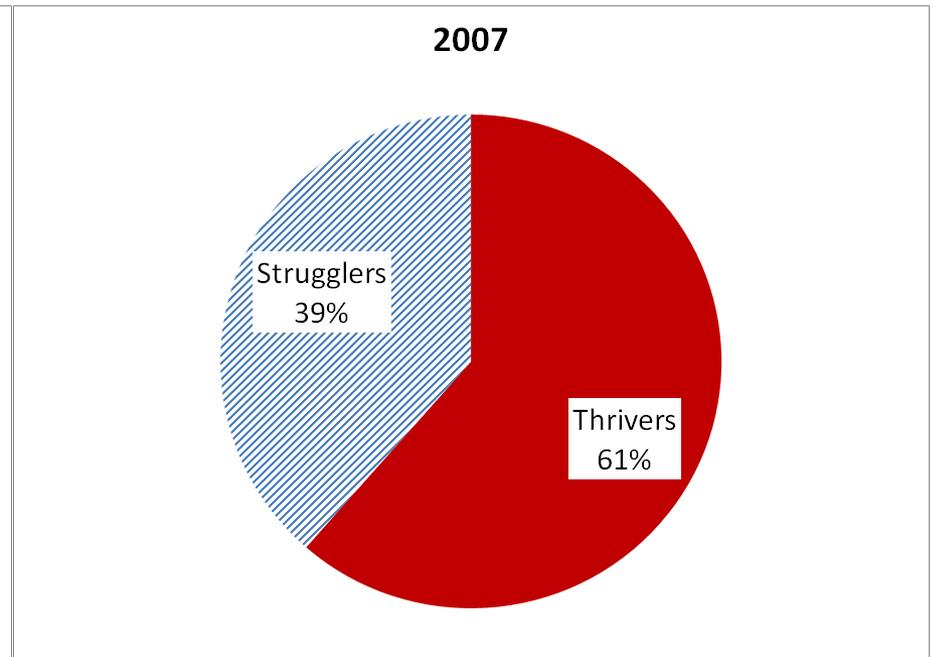
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Strugglers: Everyone else

Share of Families



Share of Wealth



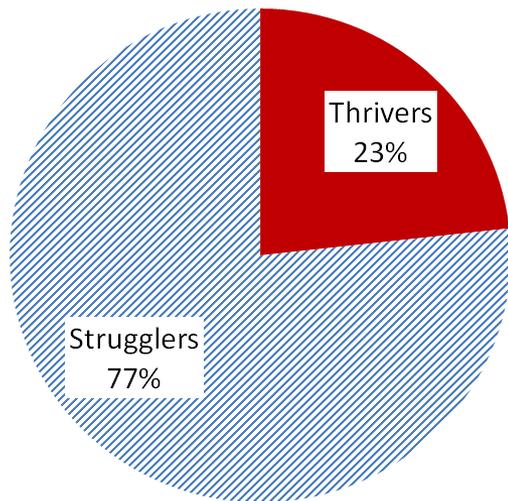
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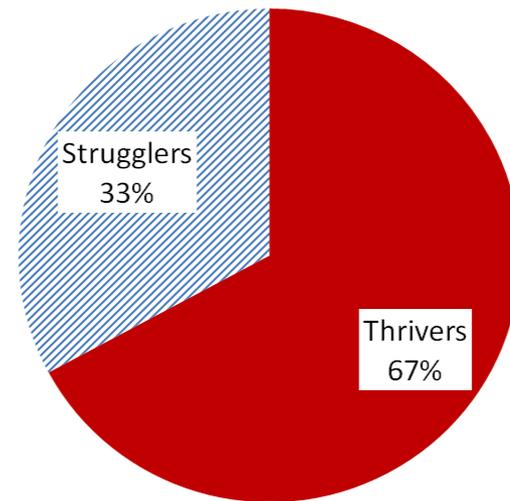
Share of Families

2010



Share of Wealth

2010

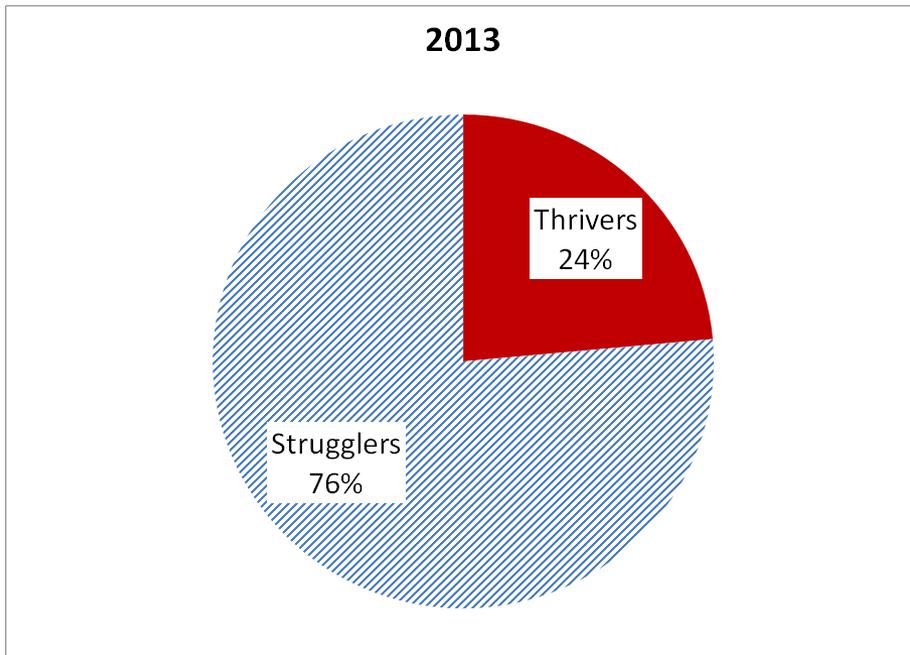


Source: Federal Reserve Board, Survey of Consumer Finances Triennial surveys, 1989-2013

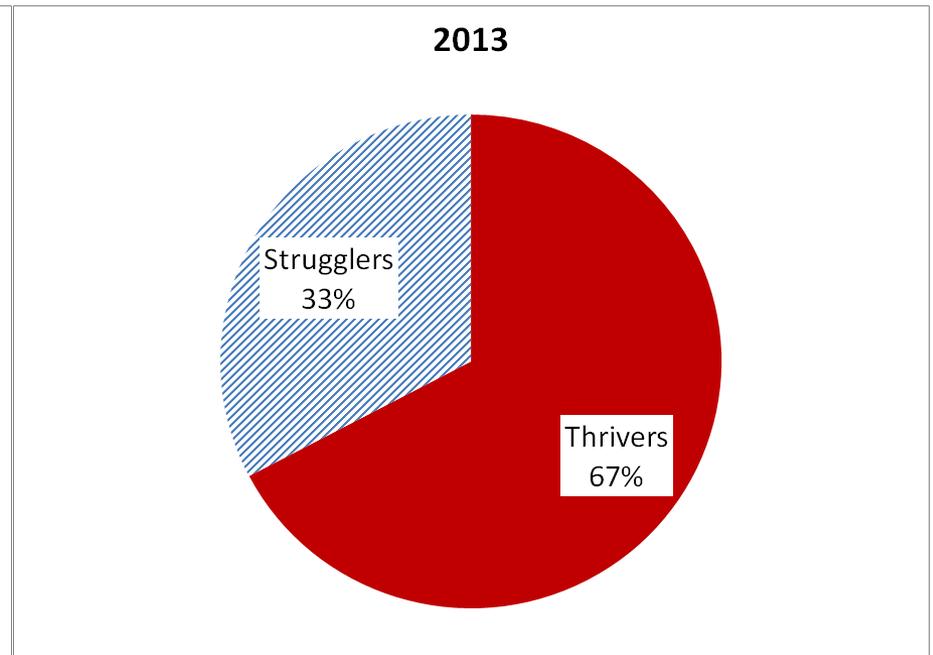
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Strugglers: Everyone else

Share of Families



Share of Wealth



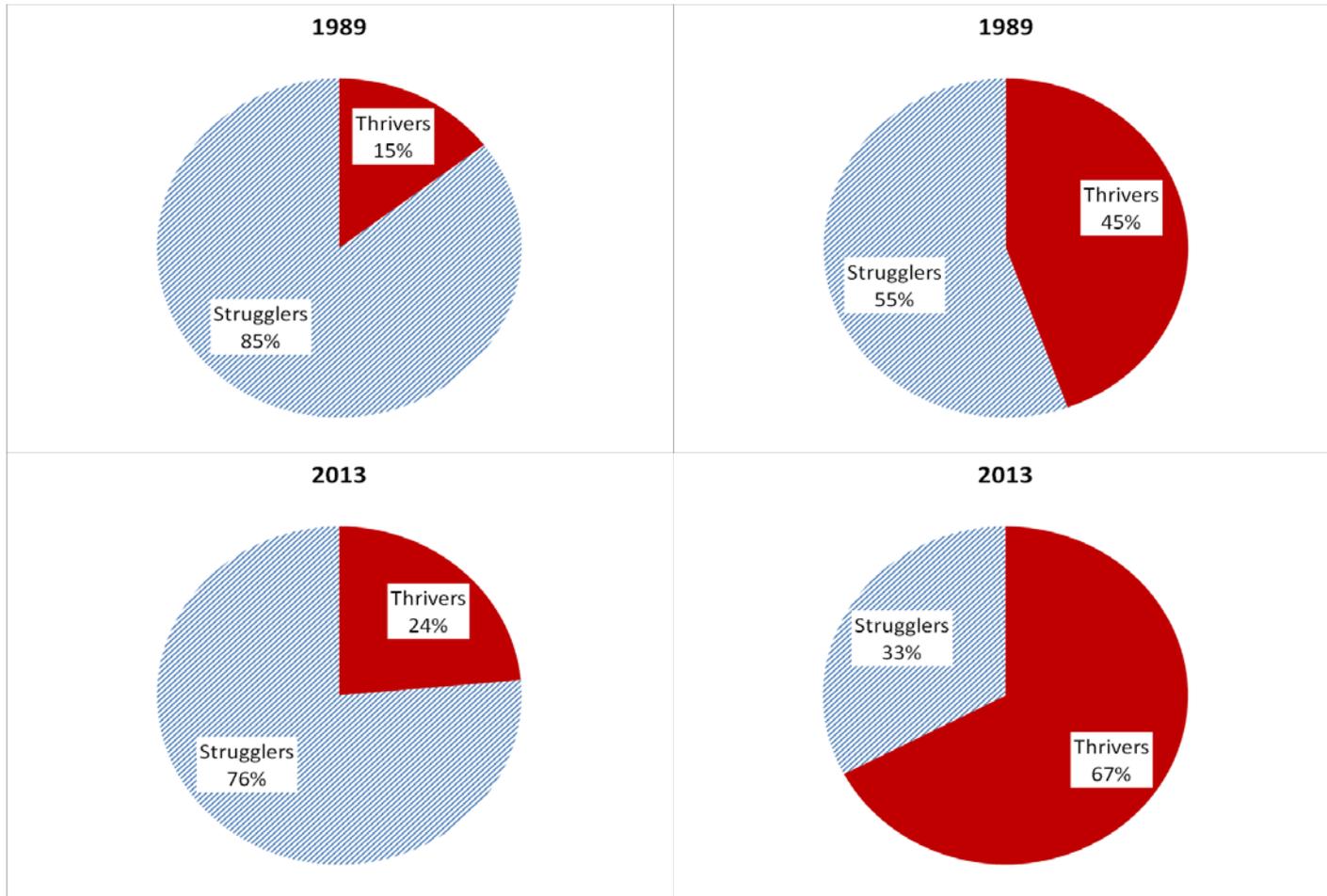
Source: Federal Reserve Board, Survey of Consumer Finances Triennial surveys, 1989-2013

Thrivers: 1/4 of families, 2/3 of wealth

Strugglers: 3/4 of families, 1/3 of wealth

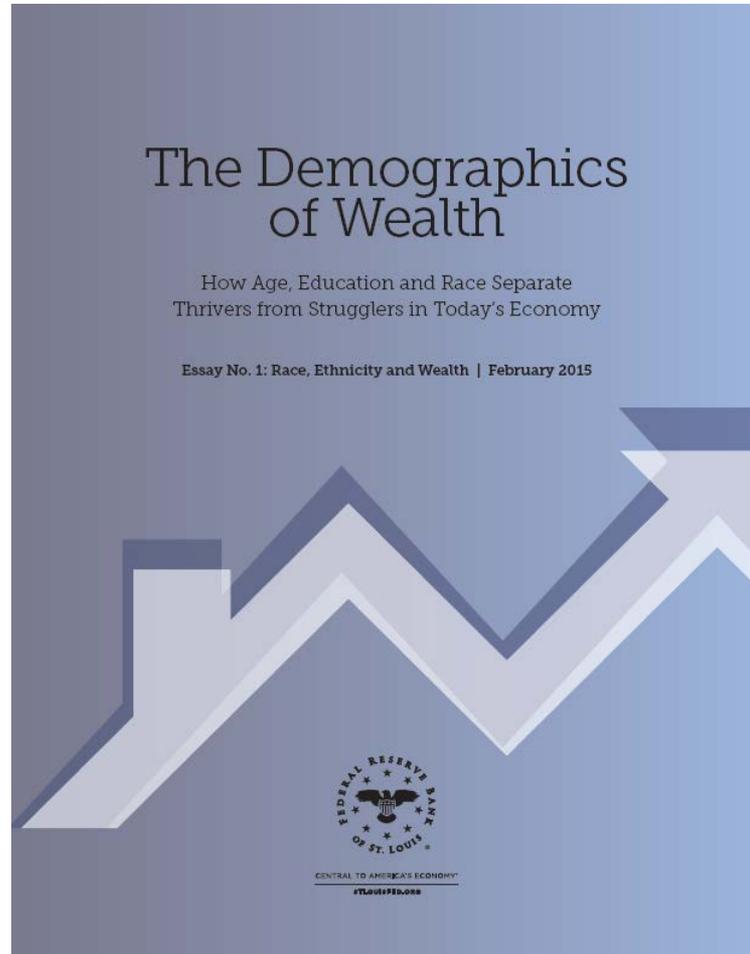
Share of Families

Share of Wealth



Source: Federal Reserve Board, Survey of Consumer Finances Triennial surveys, 1989-2013

The Demographics of Wealth



- A series of essays from the St. Louis Fed's Center for Household Financial Stability.
 - Part 1: Race and ethnicity (Feb. 2015).
 - Part 2: Educational attainment (April 2015).
 - Part 3: Age and year of birth (June 2015).
 - <https://www.stlouisfed.org/household-financial-stability/the-demographics-of-wealth/essay-1-race-ethnicity-and-wealth>