Wealth Inequality in the United States: A 2022 Overview

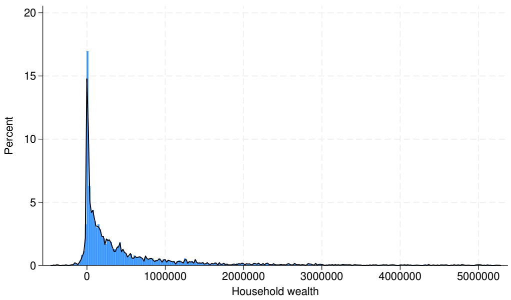
Moritz Kuhn and José-Víctor Ríos-Rull

This handout summarizes the distribution of wealth in the United States, drawing on 2022 data from the Survey of Consumer Finances (SCF). The study defines wealth as the market value of all marketable assets owned by a household, net of all debt, excluding non-marketable wealth such as human capital, Social Security entitlements, and defined benefit (DB) pension plans.

Wealth distribution

Although barely visible on Figure 1, which ends at \$5 million, a substantial fraction of households (over 10%) have wealth exceeding \$2 million, with some reaching as high as \$2.3 billion. Our \$5 million cutoff excludes nearly the top 5% of U.S. households. At the other end of the distribution, more than 15% of U.S. households have hardly any wealth, and another almost 10% have even negative wealth.

Figure 1: Density of the 2022 Wealth Distribution



Quantiles

Table 1 reports the distribution in numbers by displaying the quantiles of the wealth distribution. Each quantile describes the dollar amount so that the corresponding fraction of households has fewer dollars. For example, the 60th quantile of the wealth distribution indicates the dollar amount so that 60% of the population have less annual wealth. The median ("typical") household within each distribution is at the 50th percentile.

Table 1: Quantiles of the 2022 Wealth Distribution

Percentile	Wealth (\$1000s)
0	−555.5
1	−76.7
5	−9.5
10	0.6
20	13.8
40	110.3
50	192.7
60	312.6
80	888.1
90	1,936.9
95	3,782.1
99	13,615.4
100	2,387,780.9

The distribution of wealth show large disparities. The threshold to be in the top 1% of households is \$13.6 million, with the median household having about \$200k. Thus, it now takes 68 times the typical household wealth to enter the top 1% of wealthiest American households.

Inequality measures

Table 2 summarizes distributional properties on wealth using standard inequality measures. The Gini coefficient is a statistical measure of economic inequality, typically measuring income or wealth distribution within a population. It ranges from 0 to 1, where 0 represents perfect equality (everyone has the same wealth) and 1 represents perfect inequality (one person holds all the wealth). The Gini coefficient for wealth in the United States for 2022 is equal to 0.83. In comparison, the Gini coefficient for income equals 0.61, which indicates that wealth is more unequally distributed than income.

Table 2: Concentration and Skewness of the 2022 Wealth Distribution

	Wealth
Gini Index	0.83
Location of the Mean (pctile)	83
Mean-to-Median Ratio	5.50
99–50 Ratio	70.66
90–50 Ratio	10.05
50–30 Ratio	3.74

The lower five rows of Table 2 provide statistics describing distributional asymmetry. In symmetric distributions, the mean would appear at the 50th percentile (the median). Instead, we find the mean at the 83rd percentiles for wealth, indicating pronounced right-skewness. The mean-to-median ratios quantify this asymmetry: 5.5 for wealth. The final three rows detail the asymmetry distribution in more detail through percentile ratios relative to the median. The 99-50 ratio captures the distance between the very top and the middle: those at the 99th percentile have a striking 71 times the wealth of median households. The 50-30 ratio reveals that median households possess 3-4 times the wealth of those at the 30th percentile.

Takeaway: Wealth in the US is unequally distributed with households at the 10% having 10 times the wealth of the median household. The statistics all corroborate the apparent fact from the visual analysis of the histogram that the distribution of wealth in the U.S. is highly skewed.

For more information visit the Macro Inequality Lab: At the Macro Inequality Lab, we study how markets function, how institutions shape market outcomes, and how these forces interact to create or reduce inequality. Our research asks fundamental questions on the causes and consequences of inequality (http://macro-inequality-lab.net).

References

Kuhn, Moritz, and José-Víctor Ríos-Rull (May 2025). *Income and Wealth Inequality in the United States: An Update Including the 2022 Wave.*