

FEATURE

# COVID-19's impact on US income inequality

It's going to get worse before it gets better

Patricia Buckley and Akrur Barua

With Blacks and Hispanics disproportionately employed in low-paying occupations, which are likelier to have been disrupted by COVID-19 and generally suffer more job losses during recessions, the income divide in the United States will likely rise.

IN THE UNITED States, minority groups have disproportionately suffered from COVID-19's health impacts, as many of the health factors that put people at greater risk from the disease (such as diabetes, heart disease, and obesity) are more prevalent in minority communities.<sup>1</sup> Further, socioeconomic factors such as poverty and lower rates of private health insurance point to a reduced ability among many minorities to cope with the pandemic's health impacts. Poverty rates among Black Americans (20.8%) and Hispanics (17.6%) are higher than among non-Hispanic whites (8.1%).<sup>2</sup> And in 2018, 74.8% of non-Hispanic whites had private health insurance, while only 55.4% of Blacks and 49.6% of Hispanics had private health insurance.<sup>3</sup>

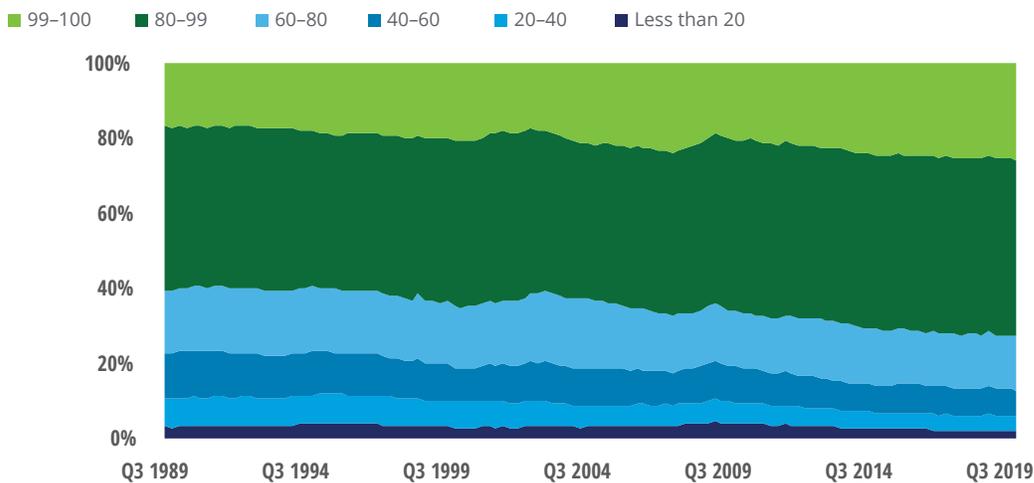
The unique nature of the current recession<sup>4</sup> has increased the odds that these existing disparities in

income and wealth will be exacerbated because of differentials in occupational employment among US racial groups. Blacks and Hispanics are disproportionately employed in low-paying occupations,<sup>5</sup> and we have found in earlier research that low-paying jobs are often shed more quickly in a recession.<sup>6</sup> In addition, Blacks and Hispanics are more likely than non-Hispanic whites to work in occupations that have been disrupted by shutdowns imposed to slow the spread of the disease. The likely outcome of this combination could be an increase in income inequality that is borne in large part by minority communities. But until we see how this recession plays out and the nature of the eventual recovery, we will not know if this rise in inequality will be a temporary blip or a slide onto a longer negative trajectory.

FIGURE 1

### Wealth continues to accrue to the highest-income households

Share in total net worth of households by percentile of income



Sources: United States Federal Reserve, "Distributional financial accounts," accessed June 2020; Deloitte Services LP economic analysis.

## It starts with an uneven playing field

Income and wealth inequality in the United States has been on the rise since the early 1970s,<sup>7</sup> and even prior to the pandemic it showed no sign of abating. In the past 30 years, the proportion of wealth held by those in the top 10% of household income has risen from 60.8% to 70.0%. But even more remarkably, the wealth owned by just the top 1% of income earners has gone up from 17.2% to 26.0%<sup>8</sup>—meaning that more than a quarter of the country's wealth is in the hands of the top 1% (figure 1).

There are also significant income disparities between races and ethnic groups. Between 1989 and 2019, household incomes for Black families averaged 63% of that of non-Hispanic white families, while Hispanic families averaged 72% of non-Hispanic white families' income, with these percentages remaining relatively stable.<sup>9</sup> And inequality does not exist only between different racial or ethnic groups; over time, it has gone up within these groups as well. Figure 2 shows a different measure of income inequality: the ratio of

real median household income to real mean household income (when inequality rises, the mean income rises faster than the median). As figure 2 shows, this ratio for each racial and ethnic group shows a broad downward trend, indicating rising inequality within each group, although Black-headed households did have a period of stability in the mid-1990s to early 2000s.<sup>10</sup>

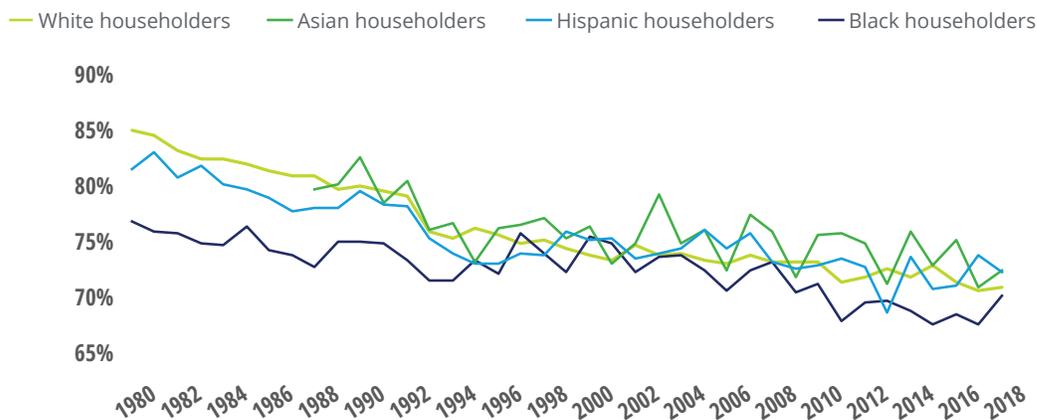
## Occupations likely influence income inequality between races and ethnic groups

Part of the income disparity between racial and ethnic groups can be explained by the distribution of occupations in which they work. In another recent piece,<sup>11</sup> we categorized 22 broad occupations into three wage groups—low-wage, medium-wage, and high-wage—based on mean nominal wages in 2018.<sup>12</sup> In the low-wage group, mean nominal wages range from US\$12.30 per hour for food preparation and service-related occupations to US\$18.84 per hour for production occupations. Medium-wage occupations range from US\$20.09 per hour for sales and related occupations to

FIGURE 2

### Income inequality within racial and ethnic groups is rising across the board

Real median household income as a percent of real mean household income, by race/ethnicity



Sources: United States Census Bureau (sourced through Haver Analytics); Deloitte Services LP economic analysis.

US\$28.74 per hour for occupations in arts, design, entertainment, sports, and media. High-wage occupations are those where the mean nominal

hourly wage is between US\$36.62 (life, physical, and social science occupations) and US\$58.44 (management occupations).<sup>13</sup>

FIGURE 3

### Low-wage occupations made up the largest share of employment for Hispanics and Blacks

Occupations	Share of occupations in employment (%) in 2019			
	White	Asian	Black	Hispanic
<b>High-wage occupations average</b>	<b>31.3</b>	<b>47.3</b>	<b>22.8</b>	<b>17.0</b>
Management	13.0	11.4	7.6	7.3
Legal	1.3	1.2	0.8	0.7
Computer and mathematical science	2.9	12.2	2.4	1.5
Architecture and engineering	2.1	4.3	1.2	1.1
Health care practitioner and technical occupations	6.0	9.1	6.2	3.1
Business and financial operations	5.1	7.1	4.1	2.7
Life, physical, and social science	0.9	2.1	0.5	0.5
<b>Middle-wage occupations average</b>	<b>31.5</b>	<b>19.5</b>	<b>26.8</b>	<b>31.9</b>
Arts, design, entertainment, sports, and media	2.2	1.9	1.3	1.4
Education, training, and library	6.3	4.9	5.0	3.7
Construction and extraction	5.9	1.3	3.1	10.9
Community and social services	1.6	1.0	2.8	1.3
Installation, maintenance, and repair	3.3	1.6	2.3	3.6
Protective service	1.9	0.7	3.3	1.7
Sales and related	10.2	8.2	9.0	9.4
<b>Low-wage occupations average</b>	<b>37.3</b>	<b>33.2</b>	<b>50.4</b>	<b>51.1</b>
Office and administrative support	11.1	8.8	13.3	11.2
Production	5.4	5.1	5.9	7.1
Transportation and material moving	5.9	4.0	10.4	8.3
Farming, fishing, and forestry	0.8	0.2	0.3	2.0
Building and grounds cleaning and maintenance	3.6	1.6	4.4	7.9
Personal care and service	3.4	5.9	5.0	3.9
Health care support	2.0	1.9	5.2	2.6
Food preparation and serving-related	5.0	5.7	6.0	8.1

Note: The annual data has been derived from monthly nonseasonally adjusted data.

Sources: United States Bureau of Labor Statistics (sourced through Haver Analytics); Deloitte Services LP economic analysis.

A key reason for inequality among US race/ethnicities is the large share of low-wage occupations in Black and Hispanic employment compared to whites and Asians. In 2019, for example, 51.1% of Hispanics who were employed were engaged in low-wage occupations, followed by 50.4% for Blacks.<sup>14</sup> These figures are much higher than the shares of low-wage occupations in total employment for whites (37.3%) and Asians (33.2%). In contrast to trends in low-wage occupations, Asians and whites who are employed are more likely to work in high-wage occupations than their Black and Hispanic counterparts (figure 3). And while the share of high-wage occupations in employment has gone up for all races over time, there is disparity within these gains. Between 2010 and 2019—roughly the period of the previous economic expansion—the share of high-wage occupations went up by only 3.2 percentage points (ppts) for Blacks and 3.4 ppts for Hispanics, lower

than the increase among whites (3.9 ppts) and much less than the increase among Asians (8.2 ppts).

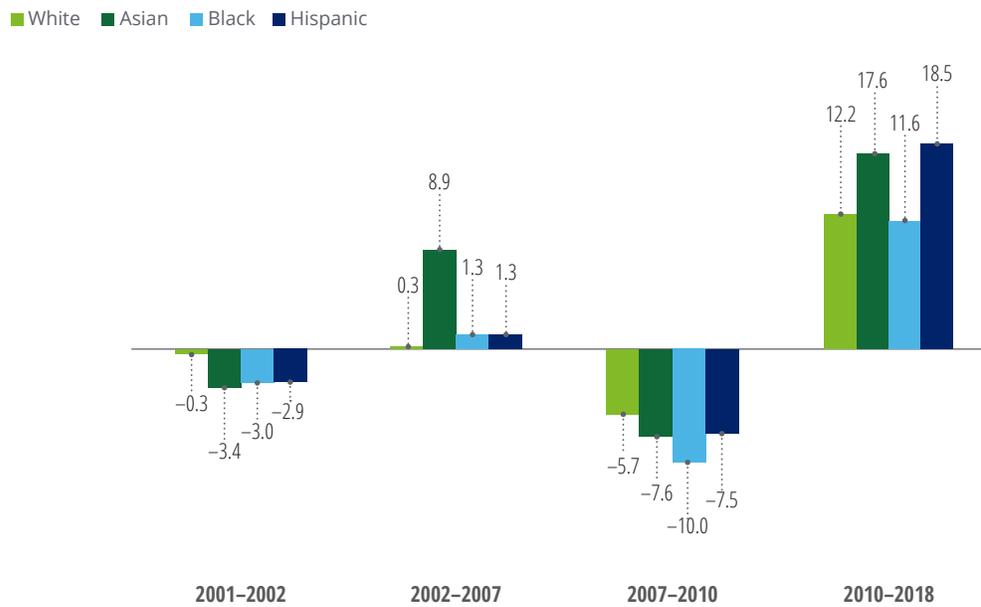
## Recessions make it worse for equitable income distribution

Recessions tend to make the situation worse. The real median income for Black-headed households fell by 10% during 2007–2010—a period that covered the previous recession. This figure is higher than that for households where the head of the household was Asian (-7.6%), Hispanic (-7.5%), or white (-5.7%).<sup>15</sup> As figure 4 shows, households with a white head fared better than those with Asian, Black, or Hispanic heads in the 2001–2002 recession as well. Moreover, economic recoveries don't necessarily make things better. For example, in the economic expansion between 2010 and

FIGURE 4

### The impact on incomes differs by race/ethnicity during recessions and recoveries

Growth in real median income of households by householder race/ethnicity during recessions and recoveries (%)



Sources: United States Census Bureau (sourced through Haver Analytics); Deloitte Services LP economic analysis.

2018,<sup>16</sup> the gains in real median household income for Black householders were lower than the gains for householders in the other three racial groups. During 2001–2018—a period that includes two business cycles—the real median income of Black-headed households decreased from 66.2% to 61.8% of the median income of white-headed households.

Rising income inequality during recessions is a direct consequence of worsening labor market conditions during a downturn, which again tends to affect some races more than others. Seasonally adjusted data on employment by race and ethnicity reveals that among Blacks, employment fell by 5.9% between December 2007 to June 2009, which was higher than the employment contraction for other races (-3.4% for Asians, -4.1% for whites, and -4.5% for Hispanics).<sup>17</sup> Such disparities in labor market impact among racial groups are also evident from data during the recession of March 2001–November 2001, as well as in the current

downturn (figure 5). Figure 5 also shows that Hispanics have suffered a greater percentage of job losses than other groups during the ongoing downturn this year.

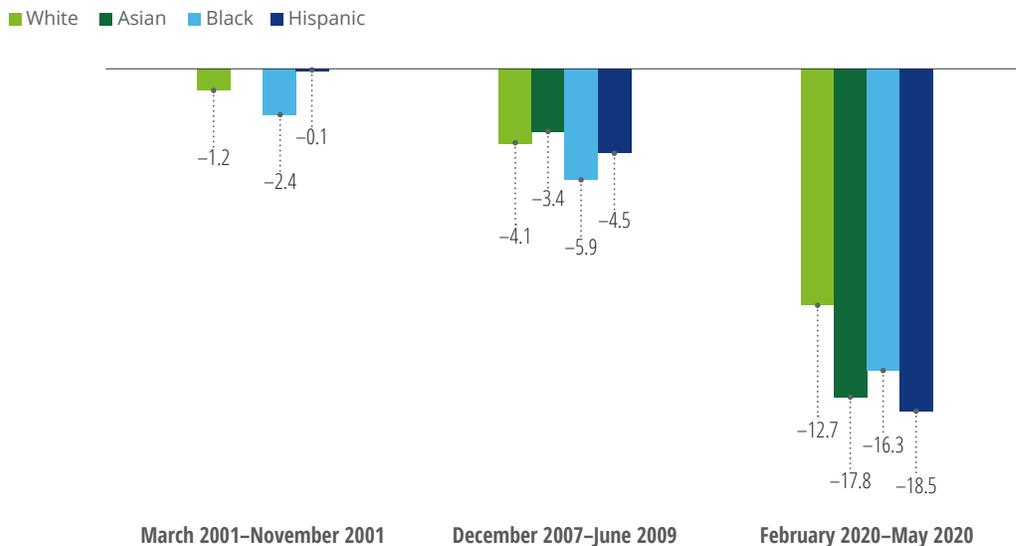
## The disproportionate impact on low-wage occupations makes inequality worse in recessions

The occupation data also shows how recessions likely end up exacerbating income inequality—economywide, among races, and within races—due to their disproportionate impact on relatively lower-paid occupations.<sup>18</sup> During November 2007–June 2009, employment in the United States fell by 4.5% in low-wage occupations and by 5.4% in medium-wage occupations; the corresponding decline in employment in high-wage occupations

FIGURE 5

### Employment among Blacks and Hispanics is impacted more by recessions although Asians have also been hit hard in this recession

Change in seasonally adjusted employment (%)



Notes: Employment data for Asians is unavailable for March 2001–November 2001. The current recession is ongoing, starting in February 2020.

was just 0.6%. In the recession of March 2001–November 2001 as well, low-wage occupations bore the brunt of job losses. And as figure 6 shows, it is again low-wage occupations that are suffering the most in the current downturn. Between February and May 2020, employment in low-wage occupations fell by 19.8% and medium-wage ones by 14.2%, far higher than the 3.6% decline for high-wage occupations.

Within each racial and ethnic group, employment in low- and medium-wage occupations fares worse than in high-wage ones during recessions (figure 6), which likely drives up income inequality within these groups as well. The current recession is no different. Between February and May 2020, for example, employment for Asians in low- and medium-wage occupations fell by 36% and 31.5%, respectively. Contrast this with the 0.5% gain in

employment for Asians in high-wage occupations during this period. This is likely to push up inequities among Asians in the near term.

Figure 6 also offers clues on why some races and ethnic groups fare worse than others during a downturn. Given their greater share in low-wage and medium-wage occupations and the disproportionate impact of recessions on these occupations, Blacks and Hispanics likely end up suffering worse economic impacts than whites and Asians on average during recessions. During the last recession, for example, the harshest decline in employment in low-wage occupations was for Blacks, while in medium-wage occupations, it was for Hispanics.

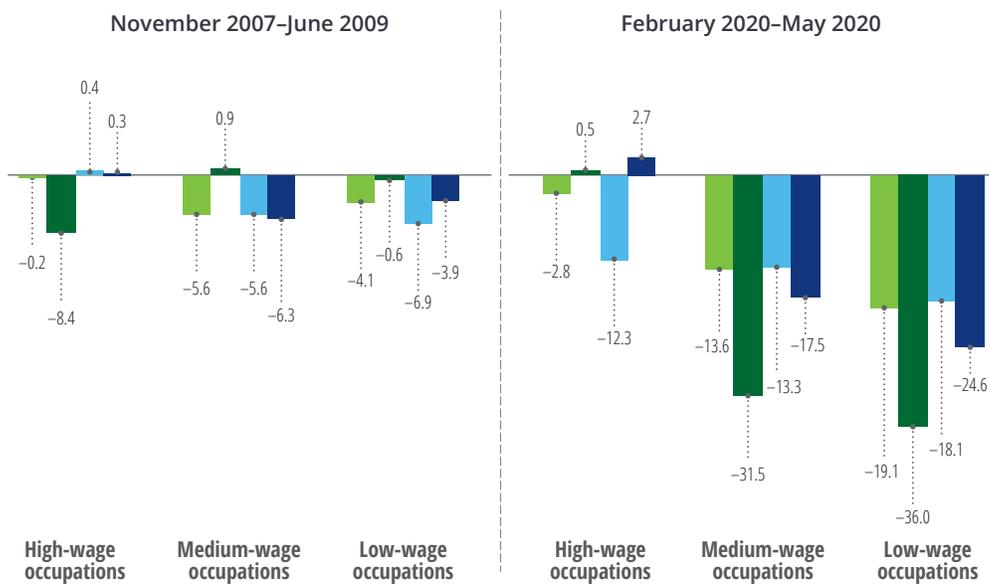
Black workers may have yet another employment trend in the current downturn to worry about.

FIGURE 6

### Low-wage occupations suffered greater job losses during both the previous and the current recession

Change in employment in wage groups by race (%)

■ White ■ Asian ■ Black ■ Hispanic



Notes: The data is nonseasonally adjusted. The current recession is ongoing, starting in February 2020.

Sources: United States Census Bureau (sourced through Haver Analytics); Deloitte Services LP economic analysis.

While individuals employed in high-wage occupations appear to be relatively better off during recessions, this time around, employment in high-wage occupations among Blacks has contracted by 12.3% to date, far worse than the 2.8% decline in this category for whites and the slight gains in employment among Hispanics and Asians.

## The pandemic has made it worse for those engaged in low-wage occupations

A more granular look at employment within high-, medium-, and low-wage occupations reveals the extent of the damage to equitable income distribution this downturn is likely to cause. The people likely to suffer most, both economically and health-wise, during the ongoing recession are those who are engaged in occupations where the ability to socially distance from customers and from each other is extremely low. For example, those employed in food preparation and serving-related occupations have suffered greatly, as lockdowns and slow reopenings (with the continued need for social distancing) have led to a sharp drop in business for restaurants. Those employed in personal care and service-related occupations have also been disproportionately affected due to demand and supply shocks in tourism, entertainment, and personal care. Incidentally, the two broad occupational categories mentioned above—food preparation and serving, and personal care and service—are also the two lowest-paid occupations, on average, in the United States. And it is employment in these occupations—and similar lower-wage ones—that have taken the biggest hit. For example, total employment in food preparation and serving occupations fell by 43.3% between February and May, the highest among all 22 major

occupations, followed by a 37.3% decline in personal care and service occupations.

Figure 7 shows that employment in these two lowest-paid occupations has fallen sharply for all races, most significantly among Asians, followed by Hispanics and African Americans. Employment in food preparation and serving-related occupations fell by a staggering 53.8% for Asians, 49.4% for Hispanics, 45.4% for Blacks, and 41.6% for whites between February and May. It is interesting to note that in the previous recession, employment in these two occupations largely increased among each race, except for Asians. If we compare employment in specific occupations within the broad low- and medium-wage groups, we find that, other than in construction and production, the loss in employment has been much higher so far in this downturn than in the previous one. Again, the extent and seriousness of the pandemic has meant not only a shock to demand, but also to supply, with many businesses remaining closed or operating at reduced capacity due to social distancing measures.

## Disparities will continue even as the economy reopens

As the economy reopens, the disparity in employment among occupations is unlikely to disappear. Rather, the “riskiness” of an industry will overwhelmingly determine its path to normalcy. When considering which occupations will face the greatest challenges in reopening, one factor is the extent to which people in these occupations have contact with others, engage in face-to-face discussions, are exposed to disease or infections, or must work in close physical proximity. A recent study, *How risky is your industry?*,<sup>19</sup> ranked the risk of contracting

FIGURE 7

**The sharp fall in employment in low-wage occupations will exacerbate income inequality between and within races and ethnic groups**

Occupations	Change in employment (%)							
	December 2007–June 2009				February 2020–May 2020			
	White	Asian	Black	Hispanic	White	Asian	Black	Hispanic
<b>High-wage occupations average</b>	<b>-0.2</b>	<b>-8.4</b>	<b>0.4</b>	<b>0.3</b>	<b>-2.8</b>	<b>0.5</b>	<b>-12.3</b>	<b>2.7</b>
Management	-0.8	-13.0	4.3	-6.3	-1.1	-6.7	-16.8	9.5
Legal	-3.5	58.3	-23.8	-49.6	-6.0	96.2	14.3	-18.5
Computer and mathematical science	-3.2	-13.1	-29.0	14.5	1.3	11.8	-23.9	10.7
Architecture and engineering	-7.5	8.2	52.6	-25.0	-1.5	-14.7	8.5	-2.3
Health care practitioner and technical occupations	5.0	-10.3	13.9	28.2	-6.7	5.5	-5.5	-8.8
Business and financial operations	2.1	-26.6	-10.8	12.4	-5.1	-11.8	-19.3	5.5
Life, physical, and social science	-2.0	52.1	-3.9	23.0	2.5	-3.1	28.8	-19.1
<b>Middle-wage occupations average</b>	<b>-5.6</b>	<b>0.9</b>	<b>-5.6</b>	<b>-6.3</b>	<b>-13.6</b>	<b>-31.5</b>	<b>-13.3</b>	<b>-17.5</b>
Arts, design, entertainment, sports, and media	-1.8	-5.9	-7.4	-18.7	-12.3	-29.3	-37.3	-17.7
Education, training, and library	-3.5	1.3	-4.9	0.8	-12.9	-33.6	-9.5	-6.2
Construction and extraction	-20.1	5.3	-10.1	-18.4	-15.2	-23.7	-16.5	-24.4
Community and social services	1.9	74.5	9.0	-6.6	0.5	-40.0	-15.3	-0.8
Installation, maintenance, and repair	-3.2	7.3	10.6	2.3	-12.6	-18.1	3.3	-13.0
Protective service	17.3	22.0	-7.6	38.7	-12.4	-29.0	-5.0	-12.8
Sales and related	-3.9	-5.8	-11.3	1.2	-16.2	-33.9	-16.4	-18.9
<b>Low-wage occupations average</b>	<b>-4.1</b>	<b>-0.6</b>	<b>-6.9</b>	<b>-3.9</b>	<b>-19.1</b>	<b>-36.0</b>	<b>-18.1</b>	<b>-24.6</b>
Office and administrative support	-7.9	-13.9	-4.7	-11.7	-10.1	-16.4	-19.0	-8.8
Production	-17.2	-25.2	-28.2	-7.3	-17.2	-35.4	-16.6	-21.3
Transportation and material moving	-6.0	22.3	-26.4	-1.5	-18.6	-37.1	-4.6	-20.4
Farming, fishing, and forestry	11.0	37.5	75.0	-4.1	-3.2	60.0	-18.1	-18.3
Building and grounds cleaning and maintenance	8.9	-1.2	-2.4	0.2	-12.0	-39.8	-0.3	-19.7
Personal care and service	11.7	73.8	17.0	2.7	-34.4	-49.6	-37.2	-43.6
Health care support	3.1	15.4	17.2	-22.5	-15.7	-33.0	-17.0	-28.6
Food preparation and serving-related	1.8	-3.3	8.1	8.2	-41.6	-53.8	-45.4	-49.4
<b>Total employment</b>	<b>-3.5</b>	<b>-3.4</b>	<b>-5.1</b>	<b>-4.1</b>	<b>-12.2</b>	<b>-18.1</b>	<b>-15.4</b>	<b>-17.6</b>

Notes: The data is nonseasonally adjusted. The current recession is ongoing, starting in February 2020.

Sources: United States Census Bureau (sourced through Haver Analytics); Deloitte Services LP economic analysis.

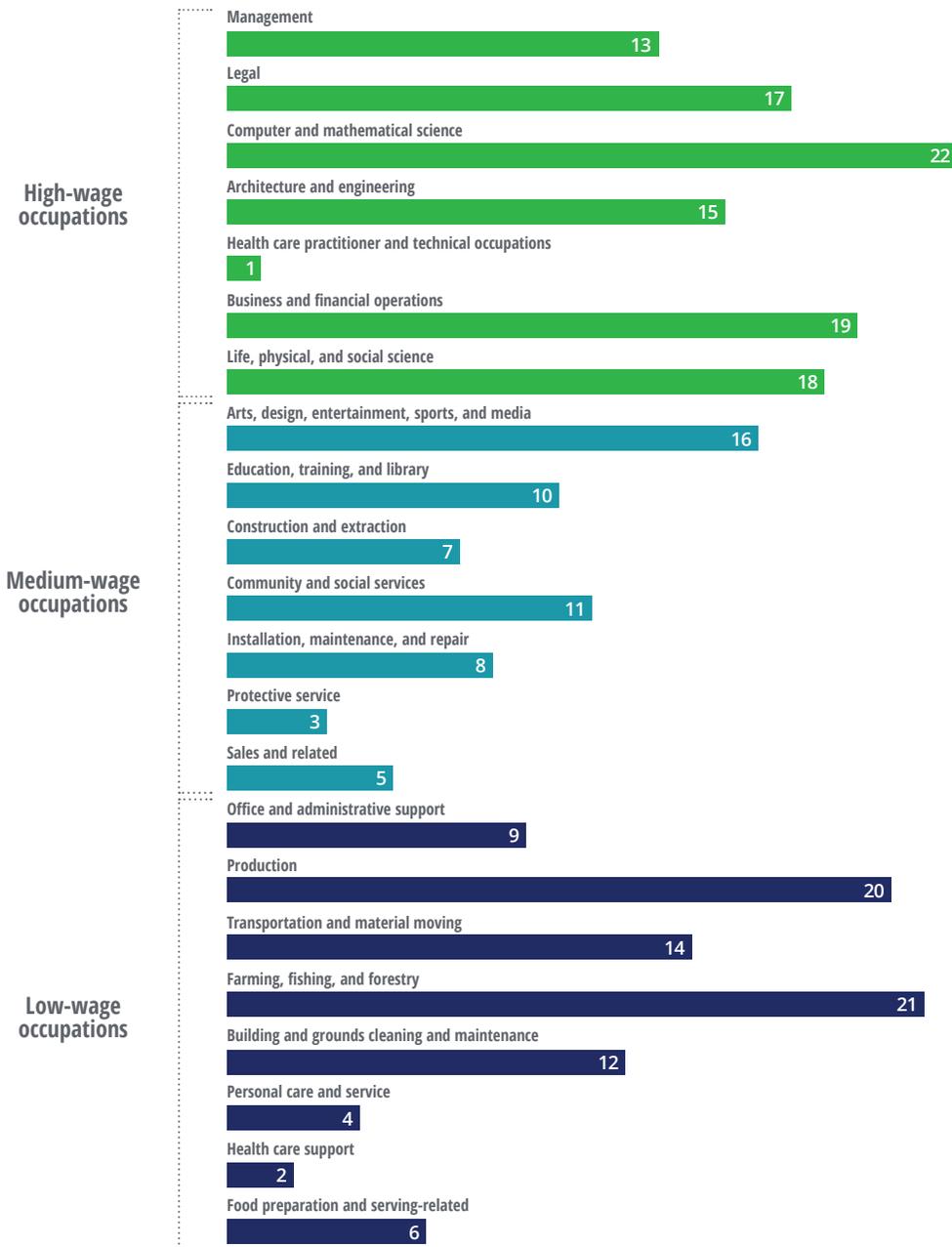
COVID-19 for the 22 specific occupations in our high-, middle- and low-wage groups based on these four criteria; figure 8 shows the results. While the high-wage group includes the occupation with the highest COVID-19 risk—health care practitioner and technical occupations—the other occupations in this group are at fairly low risk. Meanwhile, the middle-wage group has six occupations with a risk ranking of 11 or below (in the highest-risk half of all occupations), while the low-wage one has four. Hispanics (30.6%) and whites (29.2%) have a higher proportion of employment in the “11 or below” risk category in middle-wage occupations; Blacks (25.5%) and Asians (17.6%) are less prevalent in these occupations. For low-wage occupations, the situation is different: Blacks (29.5%) and Hispanics (25.8%) have higher proportional representation in the “11 or under” risk rankings than do whites (21.5%) and Asians (22.3%).

Considering all these factors together, a worsening of income inequality along racial and ethnic lines during the COVID-19 recession is expected. Blacks and Hispanics are overrepresented in occupations that make it difficult to maintain a safe distance from others and therefore present a higher risk of contracting COVID-19 in the workplace. This will play into how employment recovers in these occupations as employers and workers struggle to balance precautionary measures with business needs. Since minorities are also generally overrepresented in low-wage occupations—the very occupations that are hit harder in recessions—this recession will likely impact these minorities far more than their white counterparts. Given the expected severity of the depth and duration of the current recession,<sup>20</sup> the increase in income inequality could be potentially large.



FIGURE 8

**Key medium- and low-wage occupations are more prone to contracting COVID-19**



Note: Risk score (out of 22) with lower numbers indicating higher risk of contracting COVID-19.

Source: Deloitte Services LP economic analysis using Bureau of Economic Analysis data (sourced through Haver Analytics).

## Endnotes

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4. The National Bureau of Economic Research has set February 2020 as the end of the longest expansion on record and the beginning of recession.
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