

The incredible shrinking middle class



10%
share of
middle class
earners gone
since 1970.
Why?

68.3%
middle-class
consumption
drives well
over half of
the U.S. GDP

In the 1957 movie, "The incredible shrinking man," radioactive mist and insecticide are to blame. The gradual and persistent contraction of the middle class since the 1970s, however, is a little more complex.

**manufacturing
job losses**
automating this
middle-class stronghold
wiped out 50-70
percent of U.S.
manufacturing jobs

**housing
affordability**
housing costs have risen
faster than wages leaving
40 percent of the middle
class cost burdened

**white collar
automation**
AI, computerization
eliminated 15-30
percent of U.S. white
collar jobs

**healthcare
costs**
The share of middle
class earners
vanished since 1970

trade deficits
Jobs outsourced
or lost to China
have drained
millions of
American jobs

**wage
competition**
global competition
has created
downward pressure
on wages