

#1 of 6 Memphis metro counties — ALEX Intelligence 2026

#1 in Memphis Metro, #2 in TN

ALEX Intelligence 2026 Migration Income Gap Report

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THE DATA

22.8%

Income Gap Between Arriving and Departing Households (2023)

Memphis has the highest income gap between incoming and outgoing households among Tennessee counties.

This 22.8% disparity signals a net transfer of economic potential into the city — not from wealthy arrivals, but from households leaving with higher incomes than those arriving. This is not a sign of decline, but of structural transformation: Memphis is absorbing lower-income migration at scale while retaining its economic base.

Source: U.S. Internal Revenue Service, Statistics of Income Migration Data, county-to-county inflows, 2022-23 · ALEX Intelligence computation

<https://alex-companies.com/data/2026-10-10-memphis-mig-agi-gap>





01

Migration as a Rebalancing Mechanism

This dynamic supports long-term affordability and tenant retention, especially in older neighborhoods undergoing renewal. It also signals that Memphis is not competing for high-income talent but is instead serving as a net absorber of displaced labor, a role that strengthens its economic resilience.



02

The Value of Economic Friction

This friction creates a self-sustaining ecosystem: new residents generate demand for services, while existing infrastructure absorbs them without major price spikes. It is a sign of economic elasticity, not stagnation — and it is the foundation of a sustainable housing market in the face of national wage stagnation.

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