

America's GEN Y



PROFILE

A Demographic Profile of America's Gen Y

Overview of America's Gen Yers in 2009

This demographic profile is one in a series produced by the MetLife Mature Market Institute. The Gen Yers are the largest generation since the Baby Boomers. Their grandparents most likely come from the "Silent Generation."

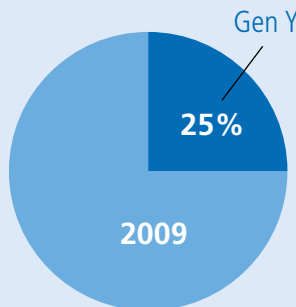
Gen Yers

Gen Yers are people ages 15–32 years old in 2009, born between 1977 and 1994.

	2009	2030
Gen Y Males	39,180,752	41,801,406
Gen Y Females	37,189,278	41,718,574
Total:	76,370,030	83,519,980

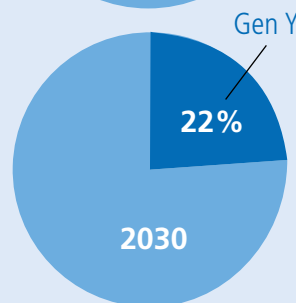
Total U.S. Population in 2009

- In 2009, Gen Yers represented about **25% of the total population**, or about 1 in 4 people.
- 51% male
- 49% female



Total U.S. Population by 2030

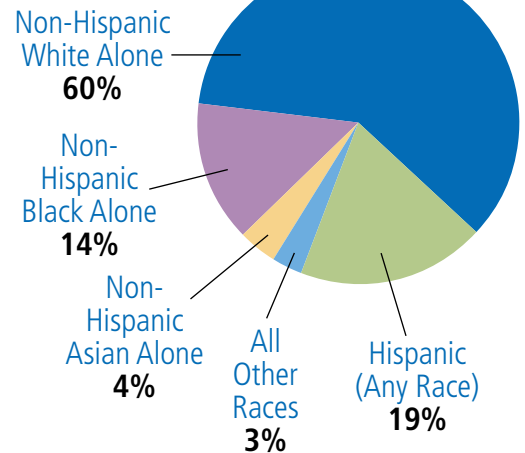
- By 2030, Gen Yers will be ages 36–53 and make up **22% of the total population**.



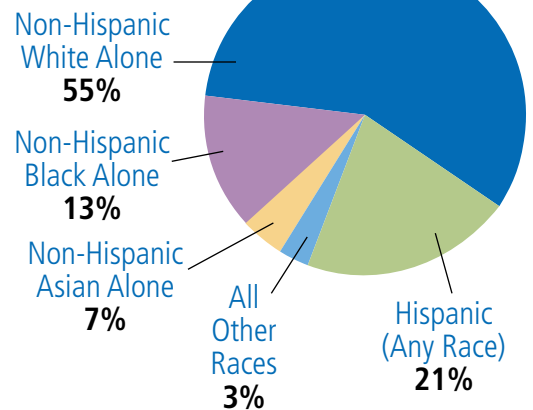
Source: U.S. Census Bureau, National Population Estimates & Projections

Racial and Ethnic Composition*

2009



2030



*Percentages may not total 100% due to rounding.
Source: U.S. Census Bureau, National Population Estimates & Projections

Gen Yers—the Generation of the Future

Generations emerge with distinct characteristics that develop from a number of factors including: unique attitudes and circumstances of the times; major events such as wars, social movements, scientific or technological breakthroughs; and the social/biological roles of the generation at the time.¹

In part, Gen Yers are the by-product of an era in which their mostly Boomer parents became enamored with their babies: the popular signs “Baby On Board” shouted “precious cargo,” and parents felt that their children could do no wrong.²

Encouraged by community service programs in public schools, Gen Yers have been raised with a civic-minded consciousness. They believe that it is their duty to improve their communities and do good deeds in the areas of race and gender relations, the environment, faith, and politics.³ If Gen Yers continue to be motivated by civic duty, and defined by their cosmopolitan outlook and optimism, perhaps they will embrace a world-saving role in the future.⁴

¹ Scott Keeter and Paul Taylor, *The Millennials*, Pew Research Center. December 11, 2009.

^{2, 3, 4} Neil Howe and William Strauss, *Millennials Rising*. Vintage Books, 2000.

IN THE SPOTLIGHT

1977

John Mayer
Kanye West
Ludacris
Orlando Bloom
Tom Brady

1978

Ashton Kutcher
James Franco
John Legend
Kobe Bryant

1979

Kate Hudson
Lance Bass
Norah Jones

Key Birth Years of Gen Yers

1980

Christina Aguilera
Jake Gyllenhaal
Macaulay Culkin
Michelle Kwan
Venus Williams

1981

Alicia Keys
Anna Kournikova
Britney Spears
Justin Timberlake
Serena Williams

1982

Andy Roddick
Ian Thorpe
Kelly Clarkson
LeAnn Rimes
Lil' Wayne

1983

Amy Winehouse
Carrie Underwood
Emily Blunt
Jessica Lynch
Miguel Cabrera

1984

America Ferrera
Ashlee Simpson
Avril Lavigne
LeBron James
Mandy Moore

1985

Frankie Muñiz
Keira Knightley
Michael Phelps
Sarah Hughes
Svetlana Kuznetsova

1986

Charlotte Church
Lindsay Lohan
Olson twins
Rafael Nadal

1987

Bow Wow
Hilary Duff
Maria Sharapova
Zac Efron

1988

Haley Joel Osment
Rihanna
Rupert Grint

1989

Daniel Radcliffe
Joe Jonas

Variable And Long-Term Care Products Are: • Not A Deposit Or Other Obligation Of Bank
• Not FDIC-Insured • Not Insured By Any Federal Government Agency

Only Variable Annuity Products: • Not Guaranteed By Any Bank Or Credit Union
• May Go Down In Value

Only Long-Term Care Products: • Not Issued, Guaranteed Or Underwritten By Bank Or FDIC
• Not A Condition To The Provision Or Term Of Any Banking Service Or Activity
• Policy Is An Obligation Of The Issuing Insurance Company

HEALTH & LONGEVITY

Self-Reported Health Status: 2006–2008

Ages 10–17	Male	Female
Excellent / Very Good	79.8%	80.8%
Good	18.1%	17.3%
Fair/Poor	2.1%	1.9%
Ages 18–24	Male	Female
Excellent / Very Good	77.3%	75.2%
Good	19.4%	20.8%
Fair/Poor	3.3%	4.0%
Ages 25–44	Male	Female
Excellent / Very Good	70.3%	68.6%
Good	23.6%	23.9%
Fair/Poor	6.1%	7.4%

Source: Centers for Disease Control & Prevention, National Center for Health Statistics, Health Data Interactive

Life Expectancy: 2006

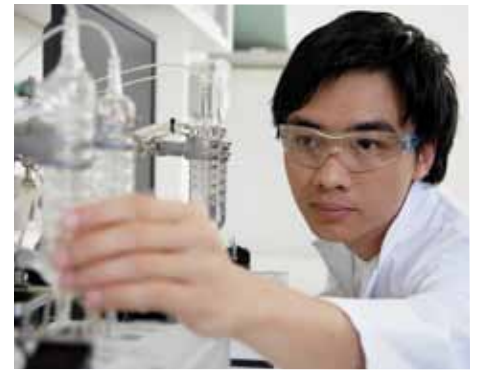
# Years at Age	Male	Female
15	60.9	65.9
20	56.1	61.0
25	51.5	56.1
30	46.9	51.3

Source: Centers for Disease Control & Prevention, National Center for Health Statistics, 2009

WORK

Gen Y workers arrive on the scene with technical savvy, an optimistic

outlook, and high expectations. At the same time, their attitudes can be characterized by a decrease in career ambition and more focus on personal pursuits.⁵

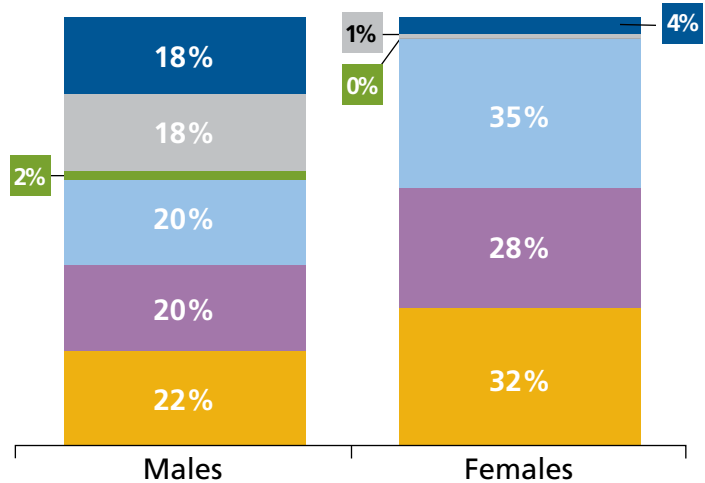


⁵ W. Stanton Smith, *Decoding Generational Differences*, Deloitte LLP, 2008, p. 34, accessed February 2, 2010, from www.deloitte.com/dtt/cda/doc/content/us_Talent_DecodingGenerationalDifferences.pdf.

Occupation Group*

- Production, Transportation, and Material Moving
- Construction, Extraction, and Maintenance

- Farming, Fishing, and Forestry
- Sales and Office
- Service
- Management, Professional, and Related

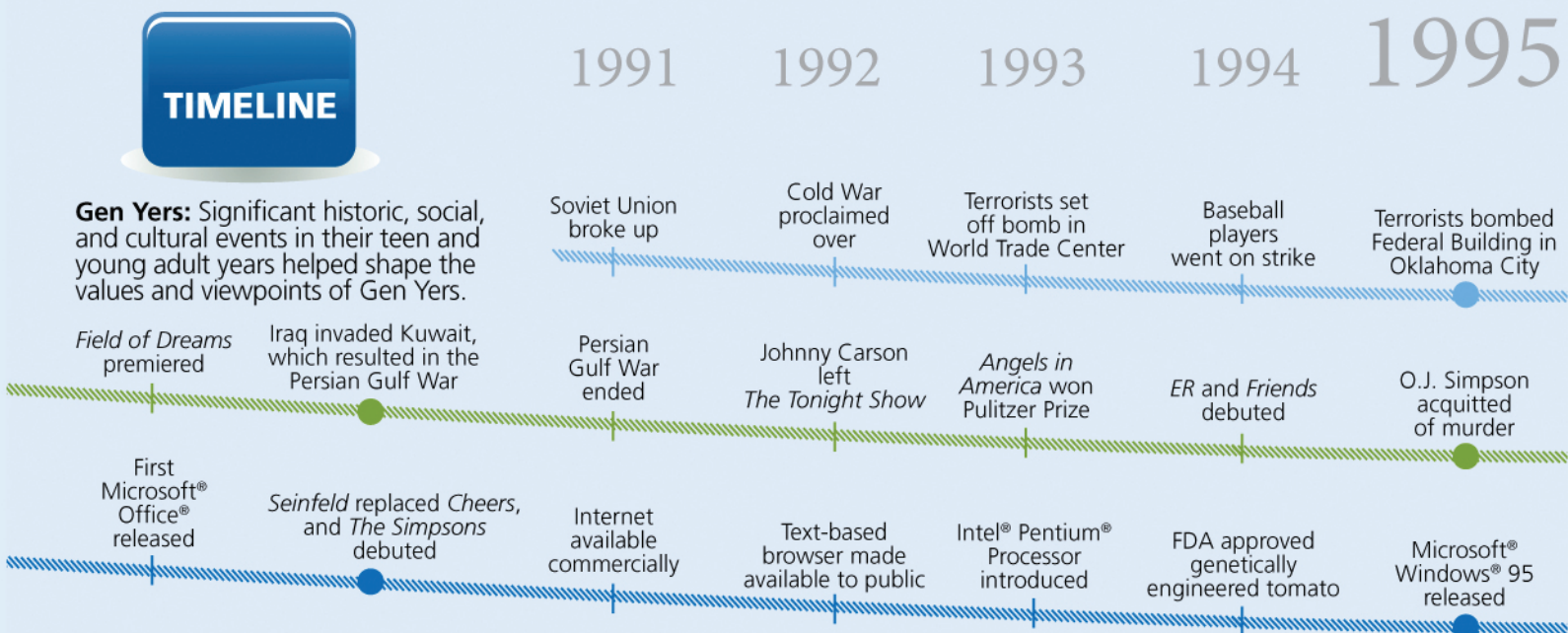


* Of those employed.

Source: U.S. Census Bureau, DataFerrett, Current Population Survey, March Supplement, 2009

TIMELINE

Gen Yers: Significant historic, social, and cultural events in their teen and young adult years helped shape the values and viewpoints of Gen Yers.



FAMILY

Gen Yers were raised by parents who believed that successful parenting involved boosting young egos, instilling strong self-esteem, and maximizing quality time. As Gen Yers grew up seeing their parents as friends, the words “family values” rose in popular usage.⁶

As young adults, many Gen Yers consider marriage to be an essential component of the American Dream. This generation’s views of home and hearth may be seen as more similar to those of their grandparents than of their parents.⁷

⁶ Neil Howe and William Strauss, *Millennials Rising*. Vintage Books, 2000.

⁷ *The 2009 MetLife Study of the American Dream*, MetLife, 2009.

Marital Status

	Males	Females
Married	21.3%	27.9%
Widowed	0.0%	0.3%
Divorced	2.0%	3.2%
Separated	1.3%	2.1%
Never Married	75.3%	66.5%

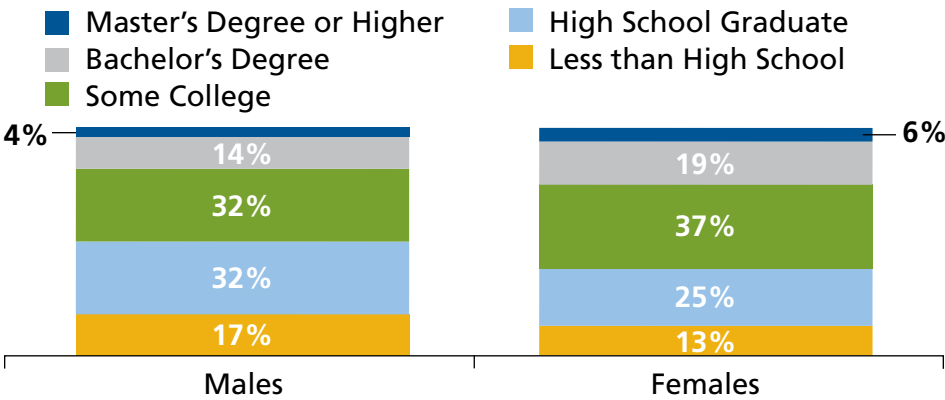
Source: U.S. Census Bureau, DataFerrett, Current Population Survey, March Supplement, 2009

Age at First Marriage

Males	Females
28.1 years	25.9 years

Source: U.S. Census Bureau, Current Population Survey, March Supplement, 2009

Educational Attainment of Those at Least Age 18



Source: U.S. Census Bureau, DataFerrett, Current Population Survey, March Supplement, 2009



GEN YERS

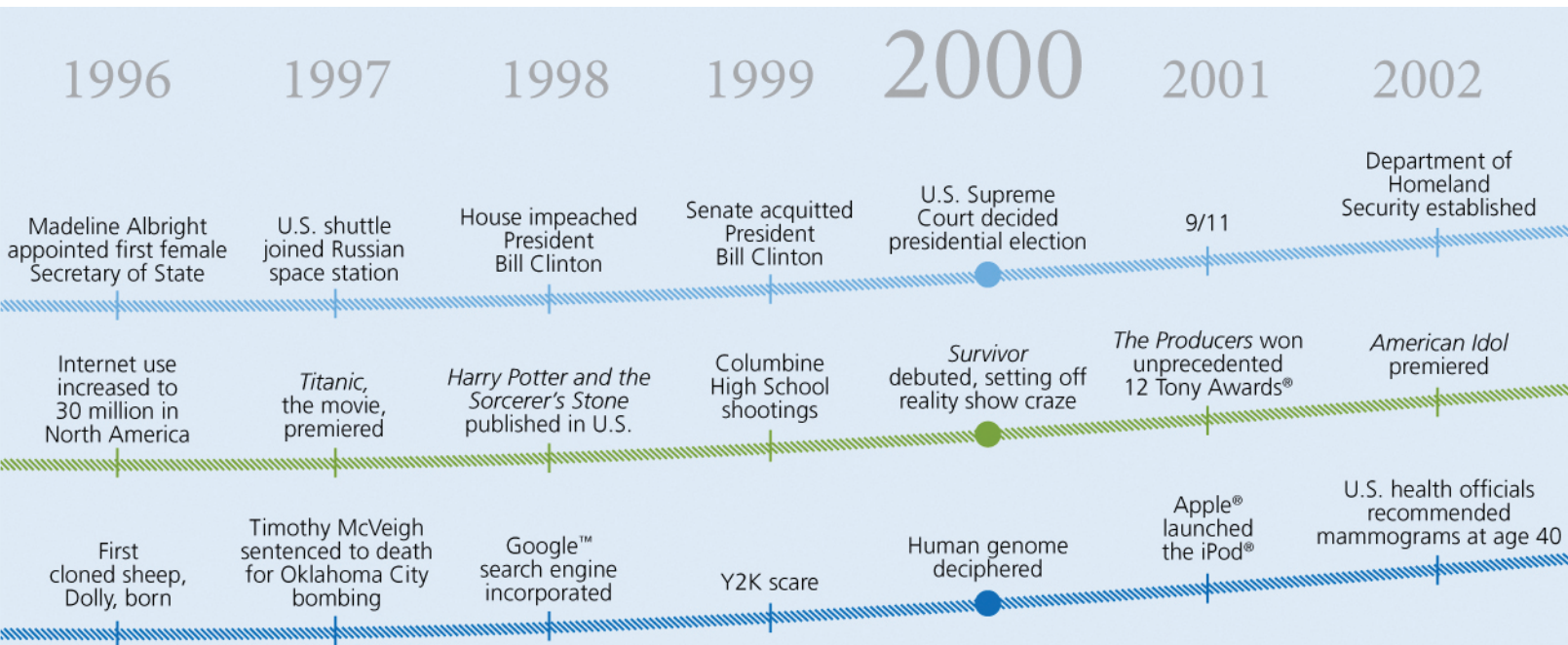
Gen Yers, or the “Millennials,” were as a generation most coddled by their parents. This generation’s parents followed the example of the TV personality, Mr. Rogers, who told the kids watching his show that they were special. Children were rewarded simply for participation, and everyone was considered a “winner.”⁸ They have been thought of as:

- Self-confident
- Optimistic
- Questioning

Gen Yers’ world was shaped by communication technology that some have used since they were as young as age five.⁹ Raised on 24/7 connectedness, they are accustomed to multi-tasking: juggling e-mail on their PDAs while surfing online and talking on their cell phones.

⁸ “The ‘Millennials’ Are Coming.” *60 Minutes*. CBS News. Nov. 11, 2007, updated May 23, 2008. Accessed at: <http://www.cbsnews.com/stories/2007/11/08/60minutes/main3475200.shtml>.

⁹ Pew Internet and American Life Project, *The Internet Goes to College: How Students are Living in the Future with Today’s Technology* (Sept. 2002).



HOUSING

Gen Yers prefer to live in communities that are ethnically and racially diverse.¹⁰ As they become homeowners, they will want to cluster in urban areas.¹¹

¹⁰ "Americans Say They Like Diverse Communities; Election, Census Trends Suggest Otherwise," Pew Research Center, December 2008.

¹¹ Boyce Thompson, "Pollster Advises Builder to Cater to Spiritual Buyers," BuilderOnline.com, June 17, 2009.



Household Size by Type

	All Households	Family Households*	Non-Family Households**
1	21.7%	—	58.6%
2	30.8%	30.1%	31.9%
3	21.8%	30.9%	6.4%
4	15.2%	22.9%	2.1%
5	6.8%	10.5%	0.6%
6	2.3%	3.6%	0.2%
7+	1.3%	2.0%	0.1%
Average Size	2.7 people	3.3 people	1.6 people

* Family Household—Household maintained by a householder who is in a family (group of two people or more, one of whom is the householder, related by birth, marriage, or adoption and residing together), and includes any unrelated people (unrelated subfamily members and/or secondary individuals) who may be residing there.

** Non-Family Household—Householder living alone (a one-person household) or where the householder shares the home exclusively with people to whom he/she is not related.

Source: U.S. Census Bureau, DataFerrett, Current Population Survey, March Supplement, 2009

Homeownership Rates in 2008

Under Age 25	Ages 25–29	Ages 30–34
23.6%	40.0%	53.5%

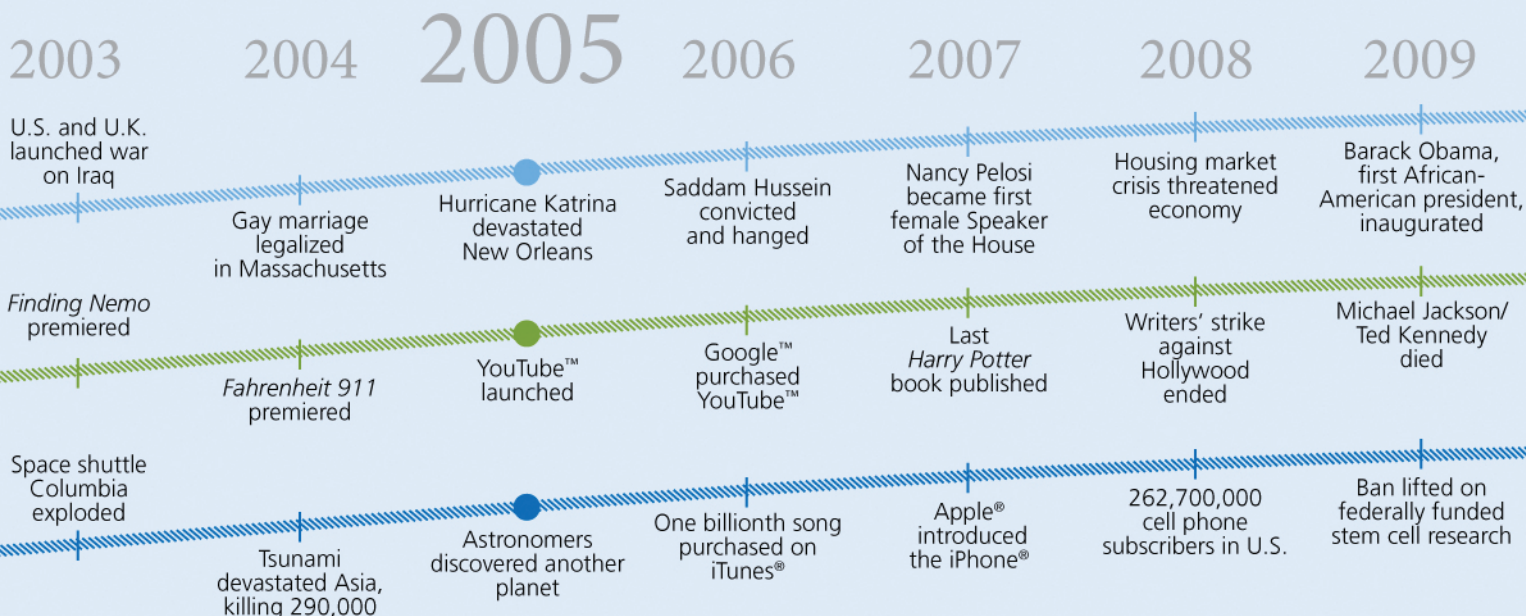
Source: U.S. Census Bureau, Housing and Household Economic Statistics Division

Geographic Distribution in 2008

Gen Yers represent more than 25% of the state population in the following 15 states/areas: Alaska, California, Colorado, D.C., Idaho, Illinois, Kansas, Louisiana, Mississippi, New Mexico, North Dakota, Oklahoma, Texas, Utah, and Wyoming.



Source: U.S. Census Bureau, Population Division, 2009



FINANCES

Gen Yers, as the youngest workers, are least likely to have accumulated cash reserves, and are aware that they are without a safety net.¹² Debt is another issue for them. Two-thirds of young college graduates start out with student loan debt that averages as much as \$19,200—this can interfere with their ability to save and accumulate assets.¹³

In spite of these obstacles, Gen Yers are optimistic about their prospects for their personal financial situation. The overwhelming majority expect to achieve their vision of the American Dream.¹⁴

^{12, 14} *The 2009 MetLife Study of the American Dream*, MetLife, 2009.

¹³ Tamara Draut, "Economic State of Young America." Demos: A Network for Ideas and Action. http://www.demos.org/pubs/esya_web.pdf.

Average Annual Expenditures

Ages	Under 25	25–34
Food and Alcohol	\$4,895	\$6,720
Housing	\$9,975	\$17,318
Apparel and Services	\$1,351	\$1,965
Transportation	\$5,464	\$8,699
Health Care	\$682	\$1,737
Entertainment	\$1,608	\$2,766
Personal Insurance and Pensions	\$2,283	\$5,510
Cash Contributions	\$427	\$1,036
Education	\$1,691	\$759
Miscellaneous	\$949	\$1,650
Average Annual Expenditures	\$29,325	\$48,159*

* Total varies due to rounding.

Source: U.S. Department of Labor, Bureau of Labor Statistics, Consumer Expenditure Survey, 2008

Personal Income 2008

Ages		15–24	25–34
Males	Mean	\$15,522	\$41,756
	Median	\$10,778	\$33,415
Females	Mean	\$12,966	\$29,935
	Median	\$8,901	\$25,553

Source: U.S. Census Bureau, Current Population Survey, Annual Social & Economic Supplement, 2009

Poverty Status in 2008

While the 2008 Gen Y poverty rate was above the national average of 13.2%, the current economic downturn has greatly affected Gen Yers, who are trying to get a foothold in the labor force.

% Below Poverty Level*

Males	13.4%
Females	18.3%

* People and families are classified as being in poverty if their income is less than their poverty threshold. Poverty thresholds are dollar amounts the Census Bureau uses to determine a family's or person's poverty status.

Source: U.S. Census Bureau, Current Population Survey, Annual Social & Economic Supplement, 2009

This profile of America's Gen Y was prepared by the MetLife Mature Market Institute. This and its many other free publications and research are available online. Check the "Research" tab at www.MatureMarketInstitute.com.

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