



Be Nice to Millennials – They Are Likely to Save All Our Bacon

No recent generation, including Baby Boomers, have been scrutinized, dissected and attacked as much as Millennials – and Generation Z and Alphas are now under the consumer, social and media microscopes.

Those who have berated Millennials for marrying late and preferring not to own a car or many other major possessions may have to start eating crow. For America may benefit like no other country in the world as the oldest Millennials approach 40 years of age.

According to research from the US Census Bureau and the United Nations, from 2019 to 2025, the US population between 30 and 49 years of age will increase approximately 3% while Europeans in this age range will decrease approximately 4%, in China approximately 6% and in Japan approximately 8%.

By 2025, the oldest Millennials will be 44, and all will be in the “consumer sweet spot.” This is the period when adults are more likely to experience a significant income increase, buy homes, start families and spend significant sums to raise those children.

According to the Pew Research Center, as of 2018, Millennials’ median household income was approximately \$71,400, and for those with a bachelor’s or advanced degree, their annual median household income was \$105,343.



Keep in mind when comparing numbers in this table that Millennials are the largest generation ever and much larger than Gen Xers, so their larger median household incomes don’t have as much effect on consumer spending. Plus, all Silents and Boomers and many Gen Xers have already reached their peak income years while Millennials are still climbing.

As more Millennials earn more and spend more, they are expected to shift the American economy into overdrive. Research indicates Millennials are mostly responsible for the current positive job growth and some analysts have even suggested their projected elevated incomes will actually “save” Social Security for Baby Boomers and Millennials.

Median Household Incomes* When the Head of Household Was 25 to 37 Years of Age, by Generation and Educational Level, 2018

Educational Level	Millennials (2018)	Gen Xers (2001)	Late Boomers (1989)	Early Boomers (1982)	Silents (1968)
Bachelor’s or advanced degree	\$105,343	\$109,752	\$95,182	\$80,552	\$64,645
Some college	\$62,358	\$69,390	\$66,185	\$60,735	\$53,055
High school graduate	\$49,363	\$55,461	\$54,026	\$51,287	\$44,860

Pew Research Center, February 2019 * 2018 dollars

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New Media Insights Report – Social media has been a go-to source for customer engagement and sales for many brands and retailers, but its struggling as a lead generator.

Special Report – The Consumer Chasm explores the persistent gap between how consumers expect brands/retailers to communicate with them and the reality.



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