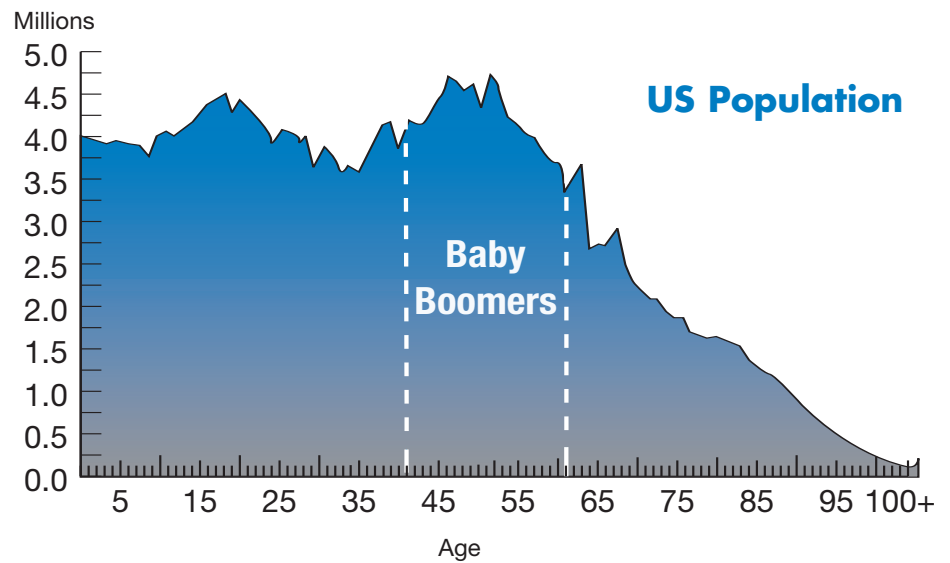


## AMERICAN BABY BOOMERS



Source: MetLife Mature Market Institute Analysis  
Population Projections Program  
US Census Bureau, 2000

## THE BABY BOOMERS

### Adults aged 43 years to 61 years born 1946-1964

- 43-47 born 1960-1964—22,717,162
- 48-52 born 1955-1959—21,715,174
- 53-57 born 1950-1954—18,985,517
- 58-61 born 1946-1949—12,985,050

**Total number—76,402,903**

- Represent 26% of the population
- 49% male
- 51% female
- Over 40 million baby boomers are over age 50
- By the year 2030, the baby boomers will be ages 66—84 and make up about 20% of the total population

(Based on 2007 projections)

# PROFILE

## Younger Boomers Born 1956-1964

- Estimated Spending Power \$1.1 Trillion
- Total number of households 23.9 million
- Average number of people in household 3.3
- Average number of children under 18 in household 1.3
- Average number of earners in household 1.7
- Annual average household income \$56,500
- Annual average spending per household \$45,149

Children are still the priority of younger boomer's spending; the group spends 11% more than average on pets, toys, and playground equipment. 69% of households own their own homes instead of renting, so a larger share of budgets (38% more than average) is devoted to mortgage payments. Younger boomers don't seem so concerned with the future, as they spend 10% less than average on life and other personal insurances.

## Average Household Income

Income	Ages 35-44	Ages 45-54	Ages 55-64
Before Taxes	\$61,091	\$68,028	\$58,672

## Older Boomers Born 1946-1955

- Estimated Spending Power \$1 Trillion
- Total number of households 21.9 million
- Average number of people in household 2.7
- Average number of children under 18 in household 0.6
- Average number of earners in household 1.8
- Annual average household income \$58,889
- Annual average spending per household \$46,160

Older boomers spend 11% less than average on children's items, preferring to upgrade their homes with items like china and silverware (50% more than average). They also spend 13% more than average on adult women's apparel

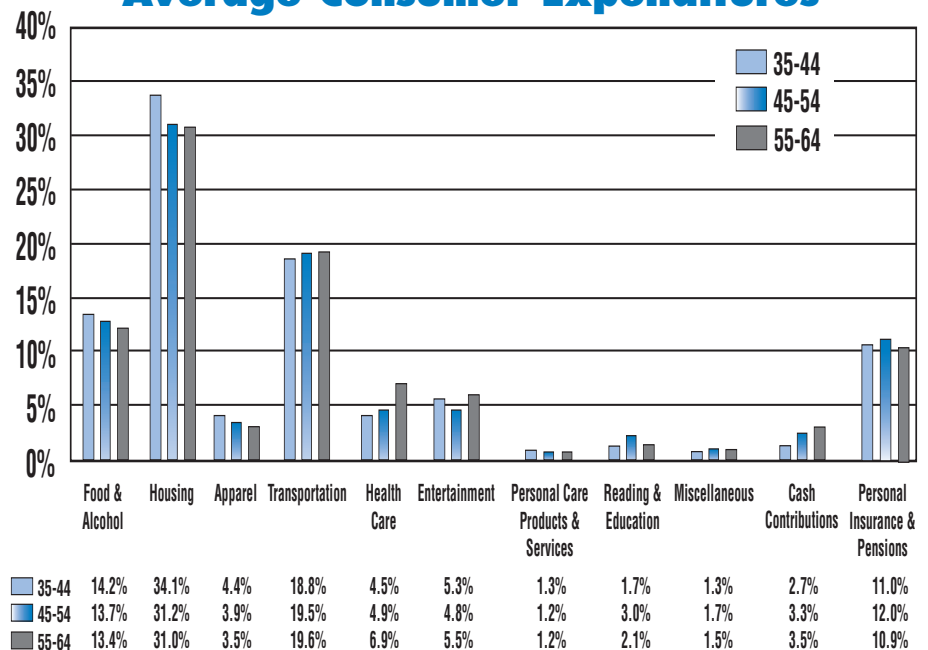
and 11% more than average on adult male apparel. Older boomers want a place to show off their new clothing, and spend 23% more than average on hotels and vacation homes. Older boomers seemed more concerned than younger boomers about the future; they spend 20% more than average on life insurance and other personal insurances.

## Poverty

The poverty rate for boomers was 7.3% in 2000 (lower than any other segment of the population). The poverty level has decreased significantly from 1993 when 9.6% of boomers lived below poverty. Younger boomers have a higher percentage in poverty than the older boomers (8.2% and 6.4% respectively). Individuals aged 65 and over had a poverty rate of 10.2%.

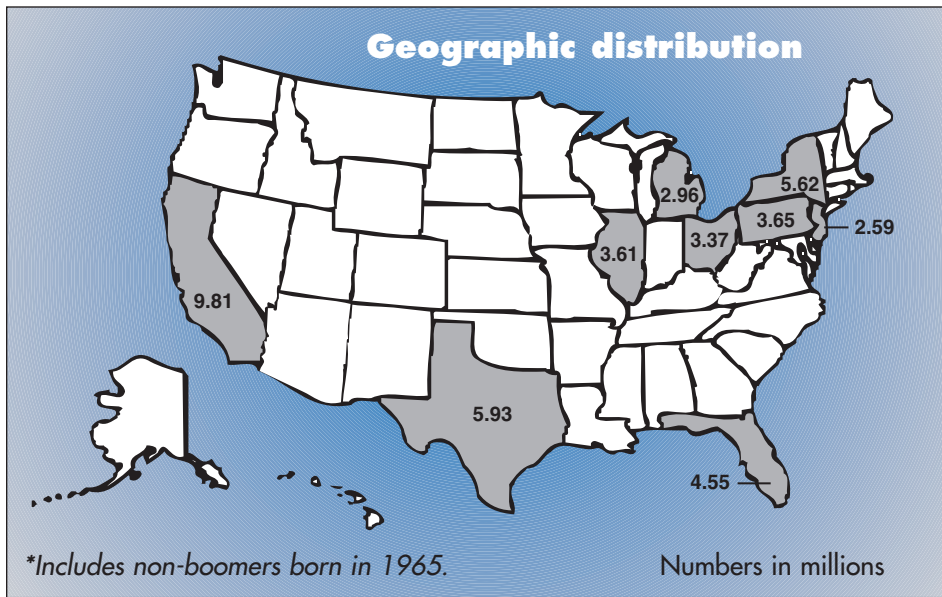
*\*Does not include boomers born in 1946 and includes non-boomers born in 1965 & 1966.*

## Average Consumer Expenditures



*\*Includes non-boomers.*

# PROFILE



## Geographic Distribution

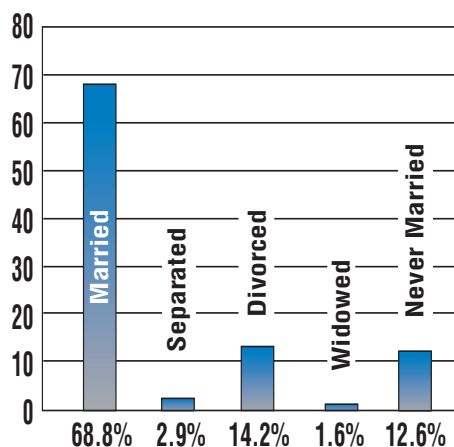
- Over 50% of baby boomers live in the following nine states (in 2000): California, Texas, New York, Florida, Pennsylvania, Illinois, Ohio, Michigan and New Jersey.
- Baby boomers represent almost 27% of the U.S. population and more than 30% in the following seventeen states (in 2002): Alaska (33.3%), New Hampshire (32.8%), Vermont (32.2%), Maine (31.8%), Maryland (31.6%), Colorado (31.4%), Connecticut (31.2%), Virginia (31.1%), Wyoming (31.0%), Washington (30.9%), New Jersey (30.8%), Montana (30.7%), Massachusetts (30.5%), Minnesota (30.3%), Oregon (30.2%), West Virginia (30.0%), and Wisconsin (30.0%).

\*Includes non-boomers born in 1965.

## Marital Status

- Baby boomers have a higher divorce rate than prior generations. According to the U.S. Census Bureau, 14.2% of boomers are divorced, compared to 13.9% of people age 55-64, and 6.7% of people age 65 and older.
- The percentage of boomers who never married (12.6%) is significantly higher than prior generations: 5.2% of those 55-64; 3.9% of those 65+.

\*Includes non-boomers born in 1965.

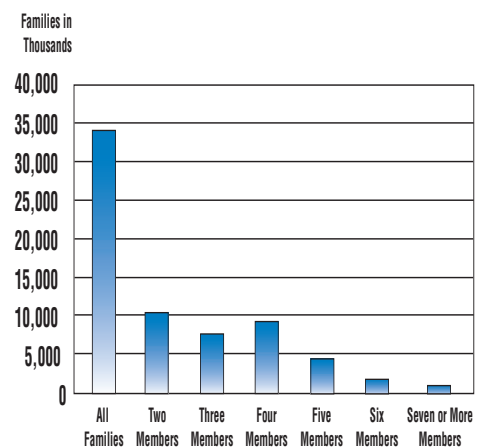


## Children/Families

- Of all the baby boomer family households, 29% have two members, 24% have three members, 27% have four members, 13% have five members and 6% have six or more members.
- Baby boomer households account for approximately 48% of U.S. families. Of all households containing two members, baby boomers head about one-third (32.1%) of these and over one-half (52%) of families containing three members.
- Over 64% of family households with four or more members are headed by baby boomers.
- There are approximately 72 million family households in the U.S. 34 million of which are baby boomer households.

\*Includes non-boomers born in 1965.

## Baby Boomer Households



# PROFILE

## Racial and Ethnic Composition

- 16.9% of baby boomers are minorities. 12% are Black, 4% are Asian or Pacific Islander, and less than one percent (.8%) are American Indian, and Alaska Native. People of Hispanic origin (who may be of any race) comprise 9.8% of the baby boomers.

\*Includes non-boomers born in 1965.

## Male to Female Ratio

- Male baby boomers account for 28.02% of the male population in the U.S. and female baby boomers account for 27.64%.

## Voting Patterns

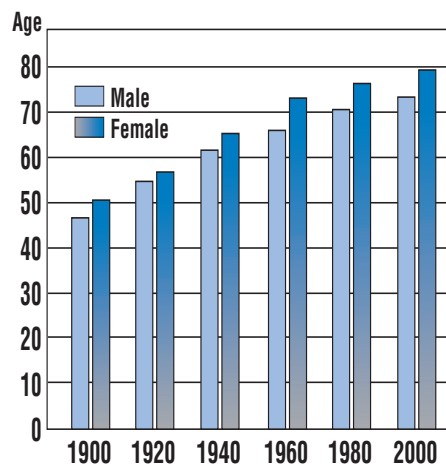
- In the 2000 Presidential Election, approximately 59% of baby boomers voted. Older boomers were more likely to vote than younger boomers 69% to 56%.
- The 55-64 and 65-74 age groups had the highest turnouts at 70.01% and 72.2% respectively.

## Education

- Baby boomers have a higher level of education than any generation before them.
- 88.8% of boomers completed high school
- 28.5% have a Bachelor's Degree or more

## Life Expectancy at Birth

- In 1900, life expectancy at birth was 47.9 for males and 50.7 for females. In 2003, life expectancy at birth was projected to be 74.8 for males and 80.1 for females.



## Housing

Housing	Ages 35-44	Ages 45-54	Ages 55-74
Homeowner	69%	76%	82%
With mortgage	57%	56%	44%
Without mortgage	12%	20%	38%
Renter	31%	24%	18%

### Sources

#### Page One

MetLife Mature Market Institute Analysis, Population Projections Program, U.S. Census Bureau, 2000.

#### Page Two

*The Power of the Purse*

American Demographics, July/August 2002.

*Federal Interagency Forum on Aging-Related Statistics, Older Americans 2000: Key Indicators of Well-Being, 2002.*

*Poverty: U.S. Census Bureau, Current Population Survey, March 1994 and 2001.*

*Expenditures: U.S. Department of Labor, Bureau of Labor Statistics, Consumer Expenditure Survey, 2003.*

*Average Household Income: U.S. Department of Labor, Bureau of Labor Statistics, Consumer Expenditures 2003.*

#### Page Three

*Geographic Distribution: U.S. Census Bureau, Resident Population by Age and State: 2000.*

*Marital Status: U.S. Census Bureau, Marital Status of People 15 Year and Over: March 1970 and March 2000.*

*Children/Families: U.S. Census Bureau, Family Households by Type, Age of own Children, Age of Family Members, and Age, Race and Hispanic Origin: March 2000.*

#### Page Four

*Life Expectancy: Centers for Disease Control and Prevention, National Vital Statistics Report, Deaths: Preliminary Data for 2003, February 2005.*

*Male-Female Ratio: U.S. Census Bureau, Total Population. Detailed Tables, Census 2000 Summary File 1 (SF1) 100 Percent Data.*

*Voting Patterns: U.S. Census Bureau, Reported Voting and Registration, by Sex and Single Years of Age. Table 1, November 2000.*

*U.S. Census Bureau, Voting and Registration in the Election of November 2000: Population Characteristic, February 2002.*

*Housing: Centers for Disease Control and Prevention, National Vital Statistics Report, Deaths: Preliminary Data for 2003, February 2005.*

*Racial and Ethnic Composition: U.S. Census Bureau, Current Population Survey, March 2000 Special Populations Branch, Population Division.*

*Education: U.S. Census Bureau, Educational Attainment of the Population 15 Years and Over, by Age, Sex, Race and Hispanic Origin: March 2000.*



MATURE  
MARKET  
INSTITUTE

MetLife

A Profile of American Baby Boomers was prepared by MetLife's Mature Market Institute<sup>SM</sup>.

For additional copies, contact  
MetLife Mature Market Institute  
57 Greens Farms Road  
Westport, CT 06880  
203-221-6580.

[MatureMarketInstitute@metlife.com](mailto:MatureMarketInstitute@metlife.com)

MetLife<sup>®</sup>

Metropolitan Life Insurance Company, New York, NY

L0605FEUO(exp1209)MLIC-LD