



Piecing Together the Population Puzzle

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Outline

- The Demographics of Millennials
- The Human Capital of Millennials
- Well-being of Millennials
- The Mobility of Millennials



The Demographics of Millennials

The Generations Defined

The Millennial Generation

Born: After 1980

Age of adults in 2016: 18 to 35*

Generation X

Born: 1965 to 1980

Age in 2016: 36 to 51

The Late Baby Boom Generation

Born: 1955 to 1964

Age in 2016: 52 to 61

The Early Baby Boom Generation

Born: 1946 to 1954

Age in 2016: 62 to 70

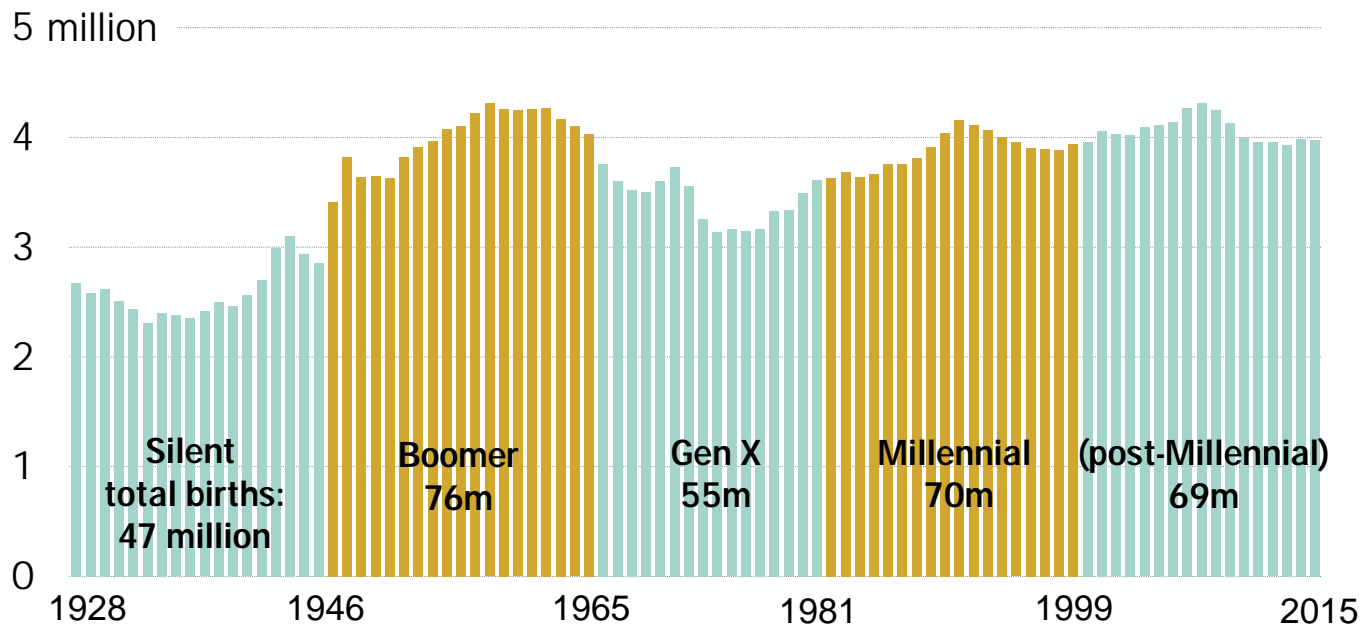
The Silent Generation

Born: 1928 to 1945

Age in 2016: 71 to 88

Births Underlying Each Generation

Number of U.S. births by year and generation

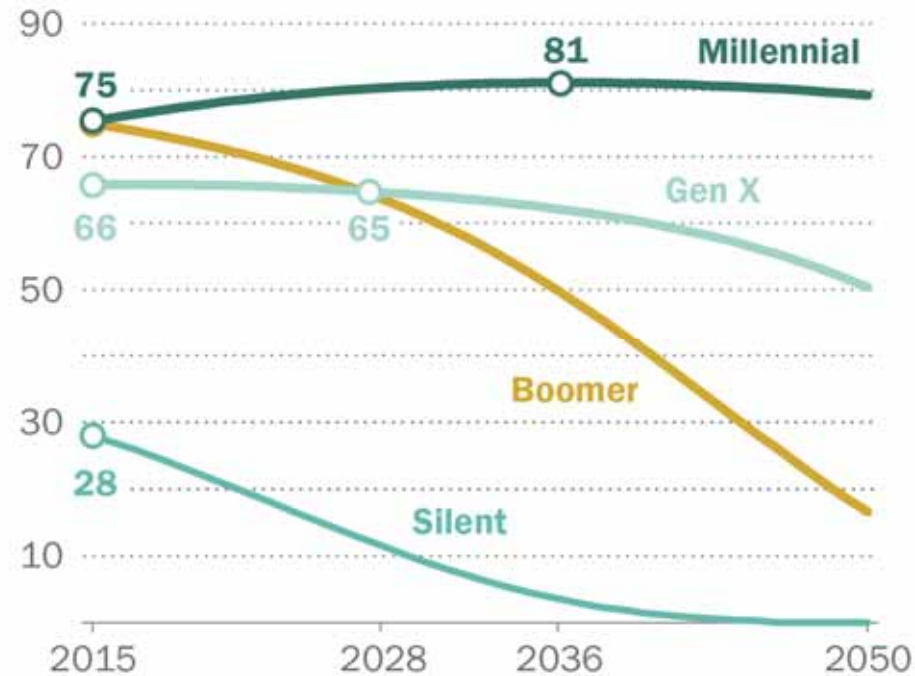


Note: Years shown are the start year for each respective generation.

Source: U.S. Department of Health and Human Services National Center for Health Statistics.

Millennials Outnumbered Boomers in 2015

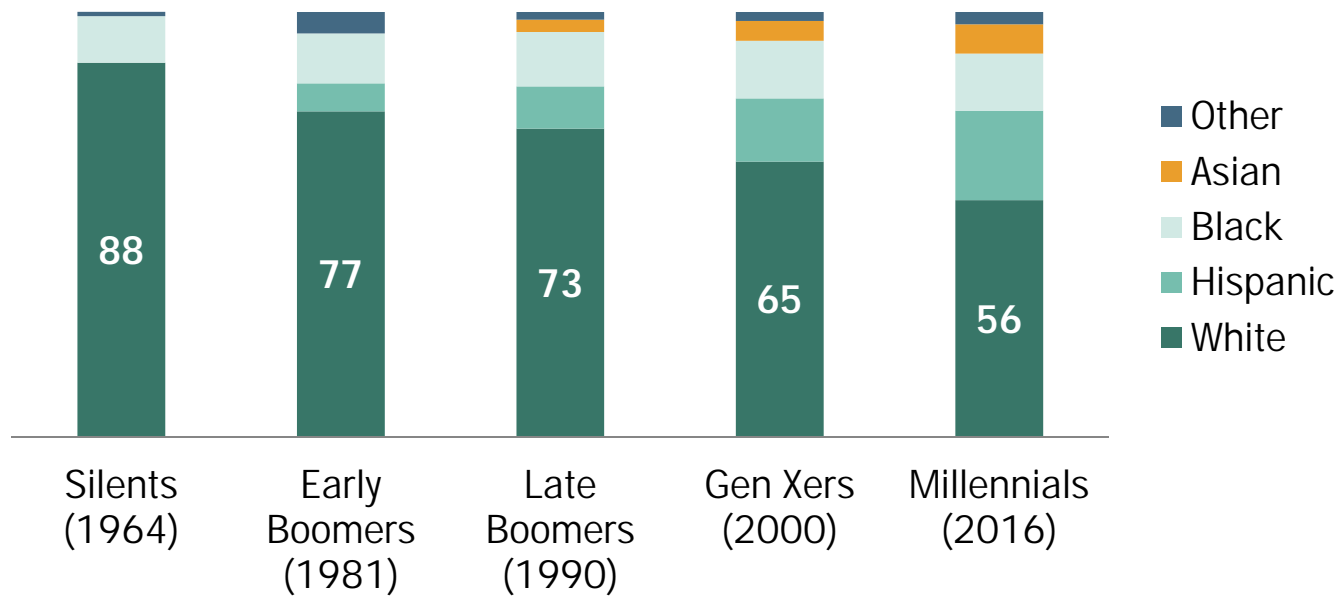
Projected populations, in millions, 2014 to 2050



Source: Pew Research Center tabulations of U.S. Census Bureau Population Projections released December 2014.

Millennials are Less White than Prior Generations

Race and ethnicity of 18- to 35-year-olds (%)



Note: Whites, blacks, Asians and others are single-race non-Hispanic. Hispanics are of any race. Asians include Pacific Islanders. Due to data limitations, Asians are included in the “other” category in 1964 and 1981.

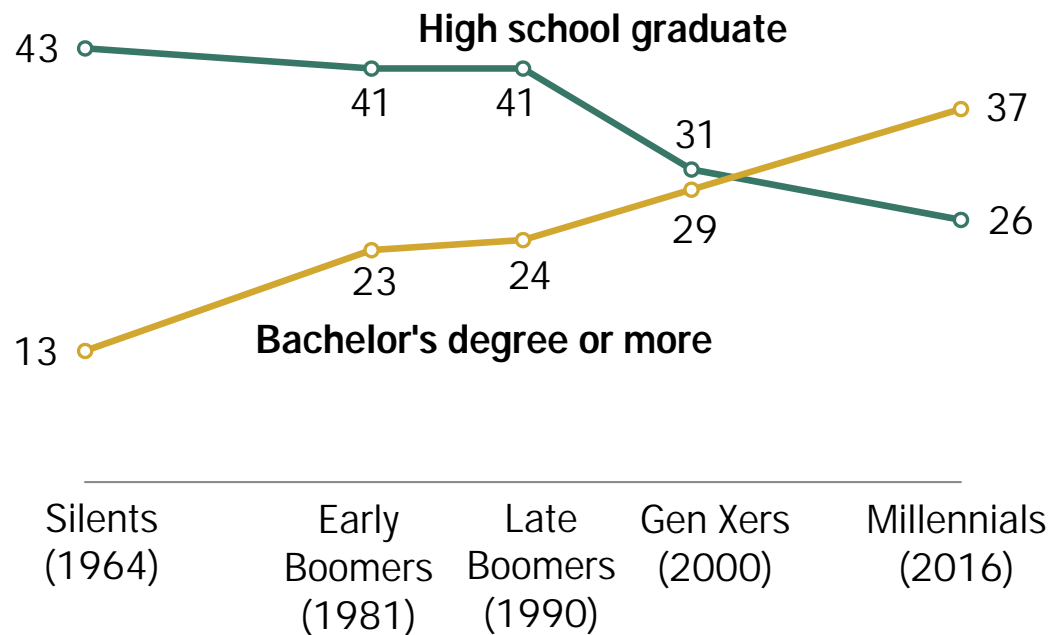
Source: Pew Research Center tabulations of the March Current Population Survey (CPS) Integrated Public Use Microdata Series.



The Human Capital of Millennials

Millennials are Better Educated than Prior Generations

Educational attainment of 25- to 35-year-olds (%)

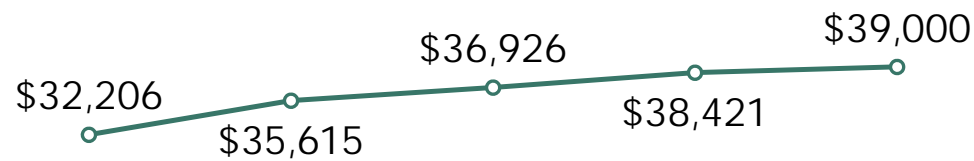


Note: "High school" refers to those who have attained a high school diploma or its equivalent, such as a General Education Development (GED) certificate.

Source: Pew Research Center tabulations of the March Current Population Survey (CPS) Integrated Public Use Microdata Series.

Median Annual Earnings of 25- to 35-Year-Olds Have Remained Flat

Among full-time workers, in 2015 dollars



Silents
(1964)

Early
Boomers
(1981)

Late
Boomers
(1990)

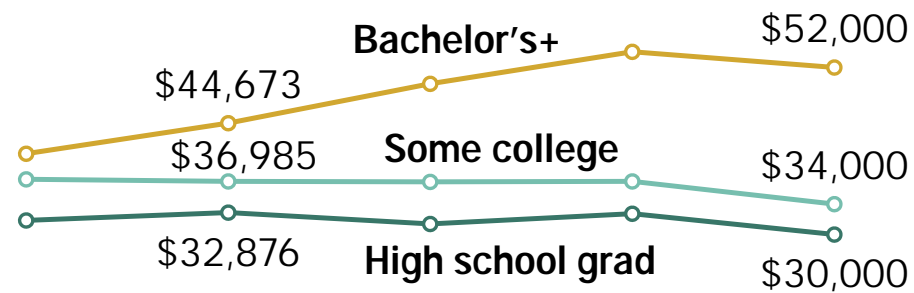
Gen Xers
(2000)

Millennials
(2016)

Source: Pew Research Center tabulations of the March Current Population Survey (CPS) Integrated Public Use Microdata Series.

Earnings of Young Adults Have Increased for the College-Educated

Median annual earnings among full-time workers ages 25 to 35, in 2015 dollars



Silents (1964) Early Boomers (1981) Late Boomers (1990) Gen Xers (2000) Millennials (2016)

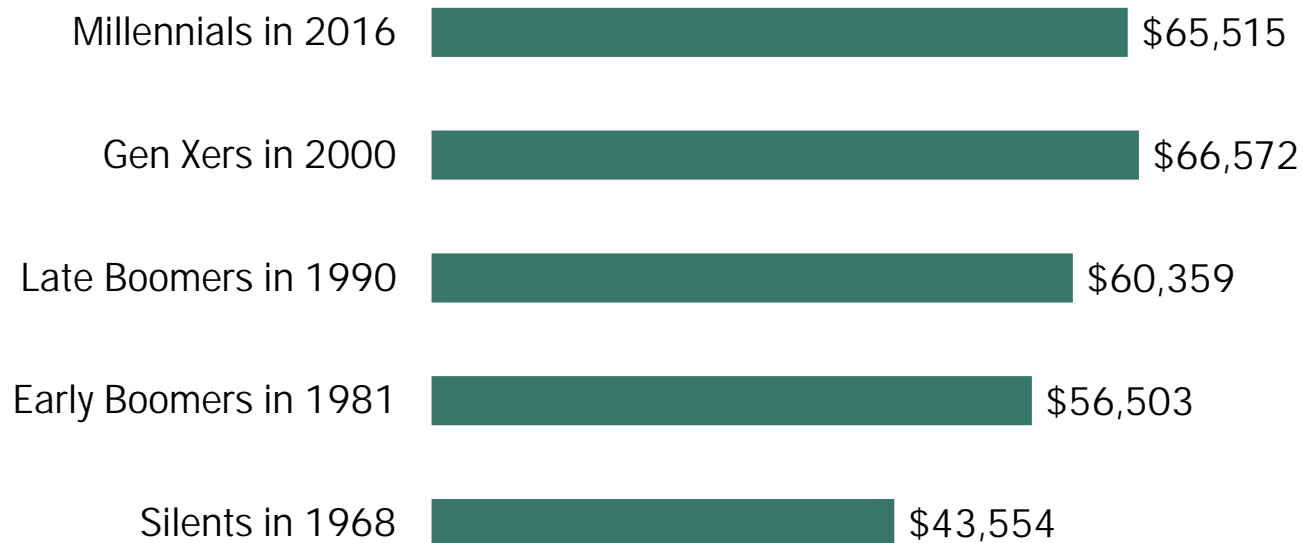
Source: Pew Research Center tabulations of the March Current Population Survey (CPS) Integrated Public Use Microdata Series.



Well-Being of Millennial Households

Typical Household Income of Millennials on Par with Earlier Generations

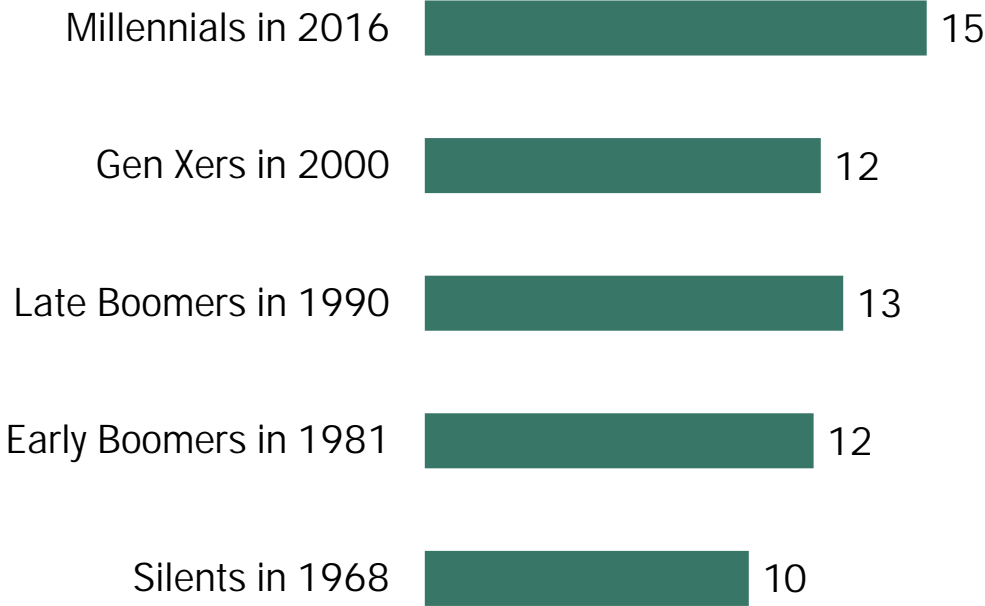
*Median adjusted household income for households headed
by a 25- to 35-year-old, in 2015 dollars*



Source: Pew Research Center tabulations of the March Current Population Survey (CPS) Integrated Public Use Microdata Series.

Millennial Households More Likely to be in Poverty than Earlier Generations

% of households headed by a 25- to 35-year-old in poverty



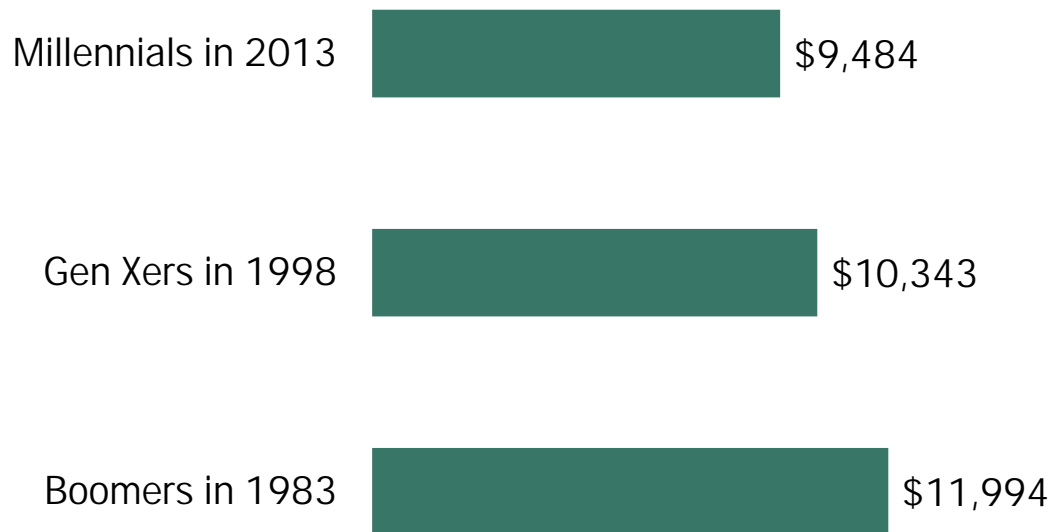
Source: Pew Research Center tabulations of the March Current Population Survey (CPS) Integrated Public Use Microdata Series.



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The Wealth of Young Generations has been Modest at Start

Median net worth of households with a head 32-years-old or younger, in 2015 dollars



Source: Pew Research Center tabulations of the Federal Reserve Board Survey of Consumer Finances public-use data.

Median Adjusted Household Income of Households Headed by 25- to 35-Year-Olds by Educational Attainment

In 2015 dollars

Millennials in 2016



Gen Xers in 2000



Late Boomers in 1990



Early Boomers in 1981



Silents in 1968

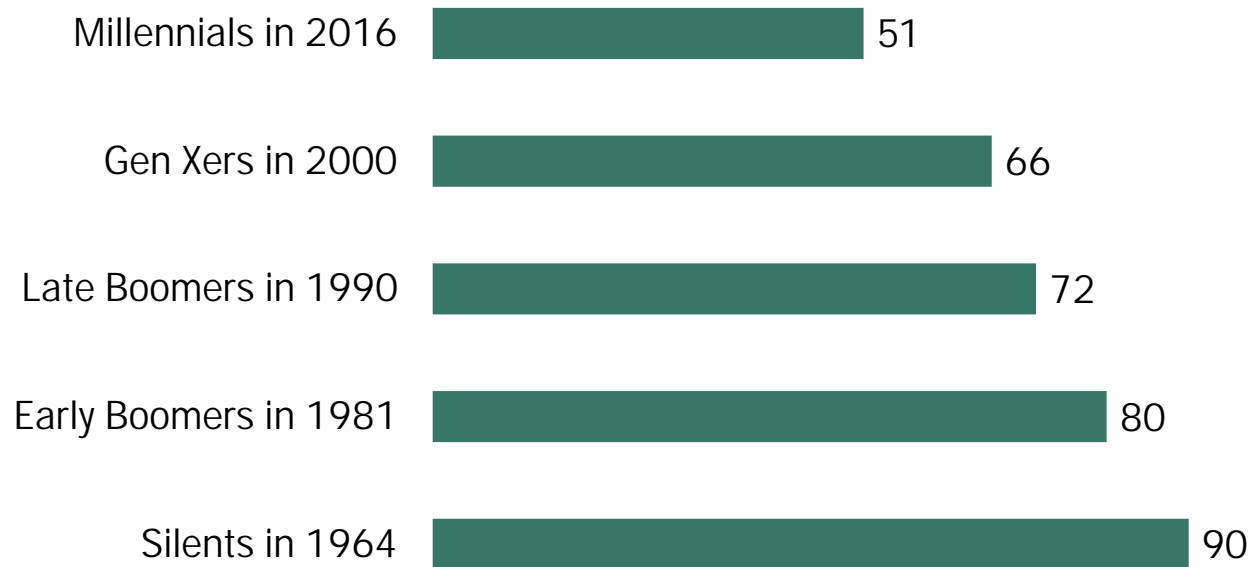


Note: "High school graduate" refers to those who have attained a high school diploma or its equivalent, such as a General Education Development (GED) certificate. "Some college" refers to those with an associate degree and those who attended college but did not earn a degree.

Source: Pew Research Center tabulations of the March Current Population Survey (CPS) Integrated Public Use Microdata Series.

Millennials Less Likely to Marry

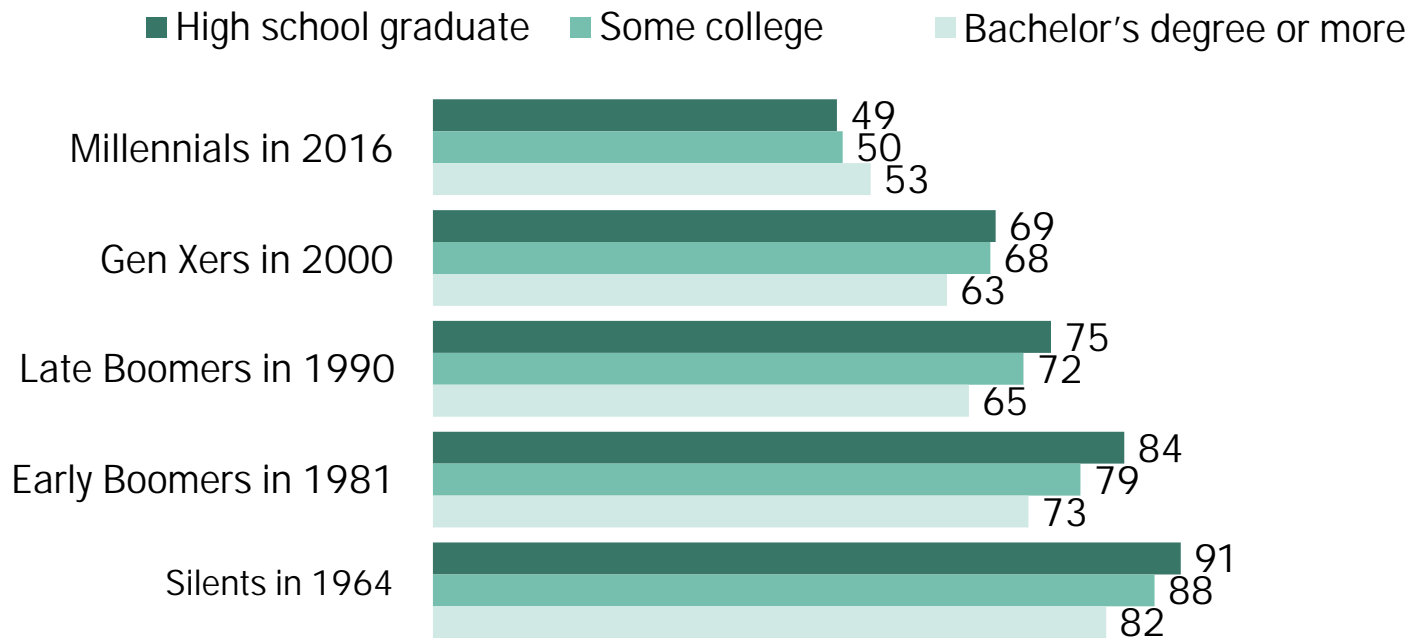
% of 25- to 35-year-olds ever married



Source: Pew Research Center tabulations of the March Current Population Survey (CPS) Integrated Public Use Microdata Series.

Marriage Has Fallen the Most Among the Less-Educated

% of 25- to 35-year-olds ever married

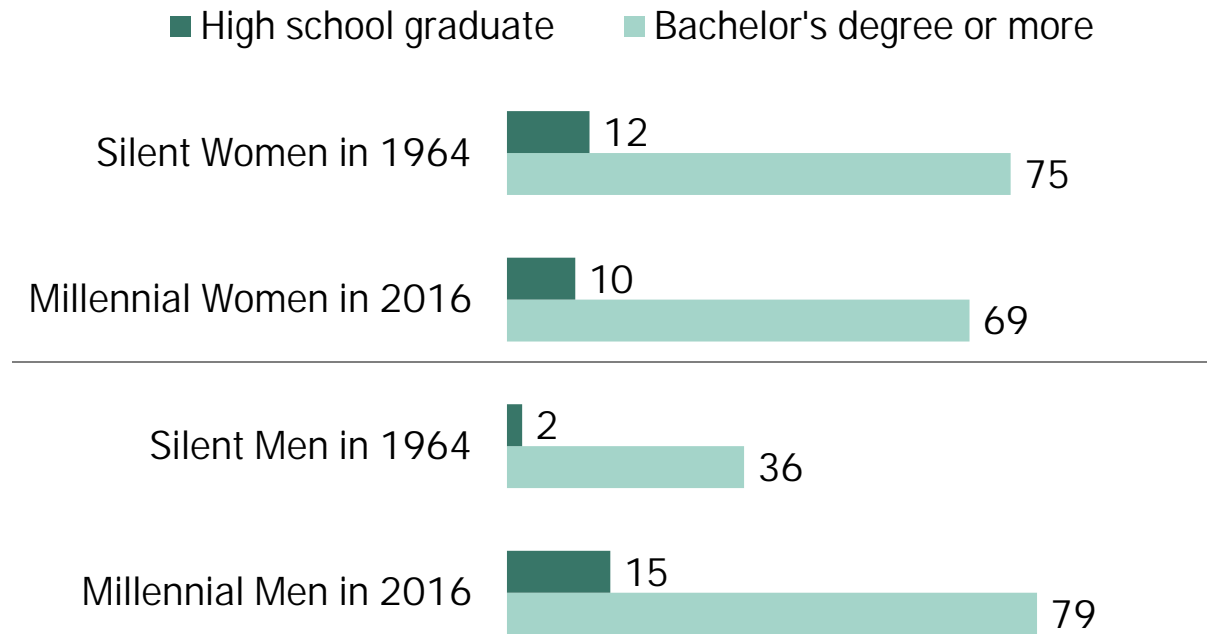


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Source: Pew Research Center tabulations of the March Current Population Survey (CPS) Integrated Public Use Microdata Series.

Likelihood of Having a College Educated Spouse

% of married 25- to 35-year-olds with a college-educated spouse



Note: "High school graduate" refers to those who have attained a high school diploma or its equivalent, such as a General Education Development (GED) certificate.

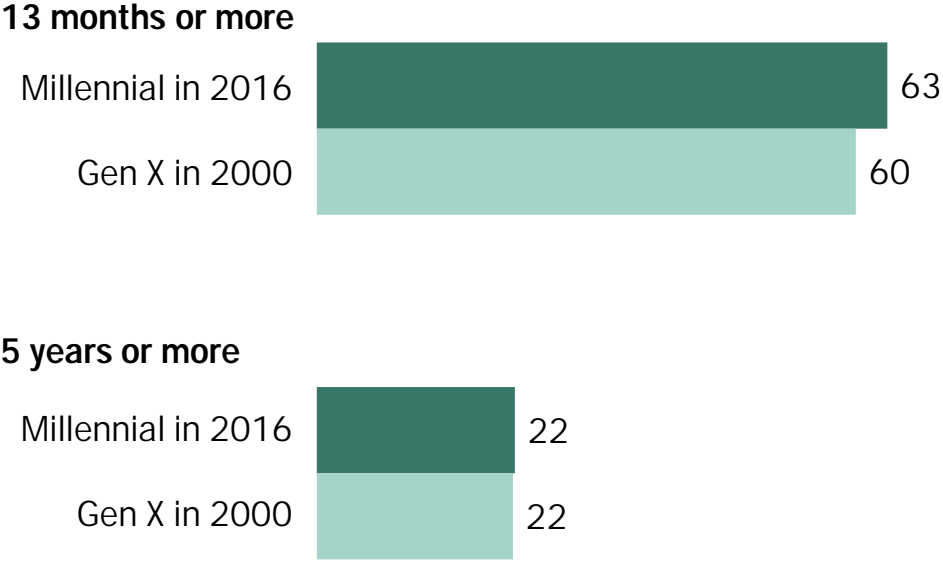
Source: Pew Research Center tabulations of the March Current Population Survey (CPS) Integrated Public Use Microdata Series.



The Mobility of Millennials

Millennials' Job Tenure No Shorter than that of Prior Generation

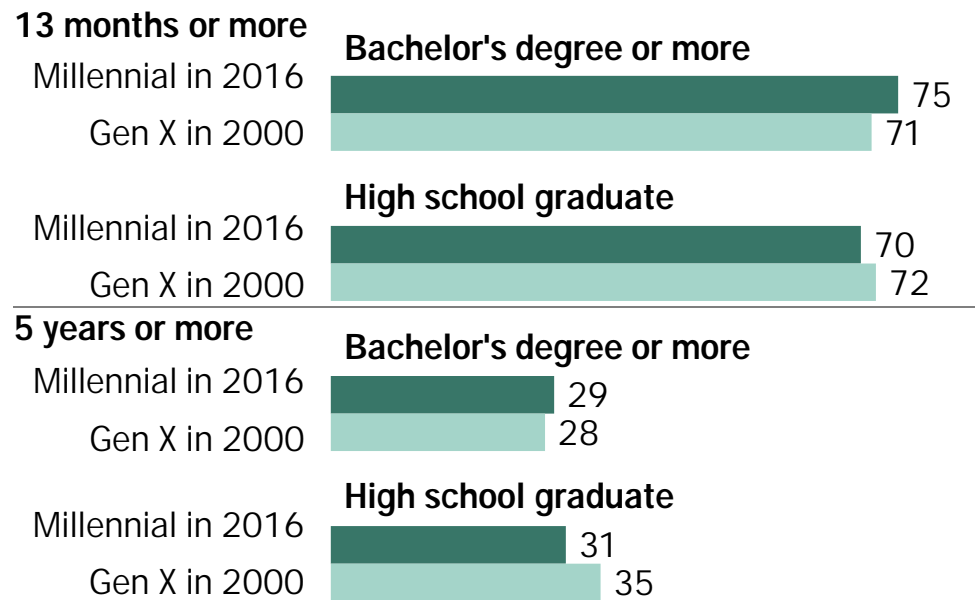
% of 18- to 35-year-old workers by length of employment with current employer



Source: Pew Research Center analysis of Current Population Survey (CPS) Displaced Worker Supplements Integrated Public Use Microdata Series.

Employee Tenure of College-Educated Young Adults has Increased

% of 25- to 35-year-old workers by length of employment with current employer

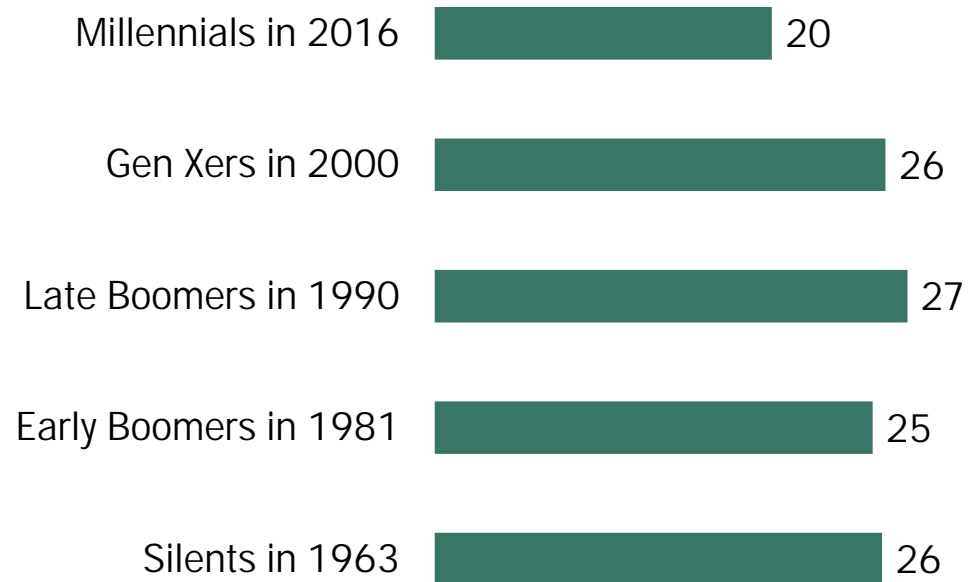


Note: "High school graduate" refers to those who have attained a high school diploma or its equivalent, such as a General Education Development (GED) certificate.

Source: Pew Research Center analysis of Current Population Survey (CPS) Displaced Worker Supplements Integrated Public Use Microdata Series.

Millennials Less Likely to Move

% of 25- to 35-year-olds who moved in the previous year

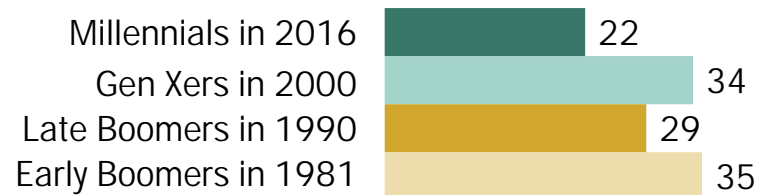


Source: Pew Research Center tabulations of the March Current Population Survey (CPS) Integrated Public Use Microdata Series.

When They do Move Millennials are Less Likely to Buy

% of 25- to 35-year-olds who were living in a ____ home following their move

Owner-occupied, not parent(s)' home



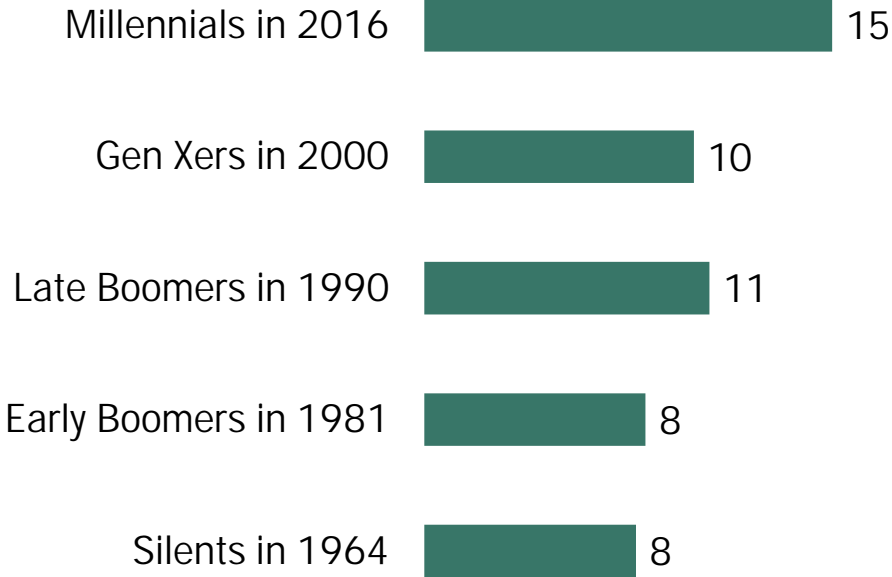
Rental



Source: Pew Research Center tabulations of the March Current Population Survey (CPS) Integrated Public Use Microdata Series.

Millennials are the Generation Most Likely to Live at Home

% of 25- to 35-year-olds living in parent(s)' home



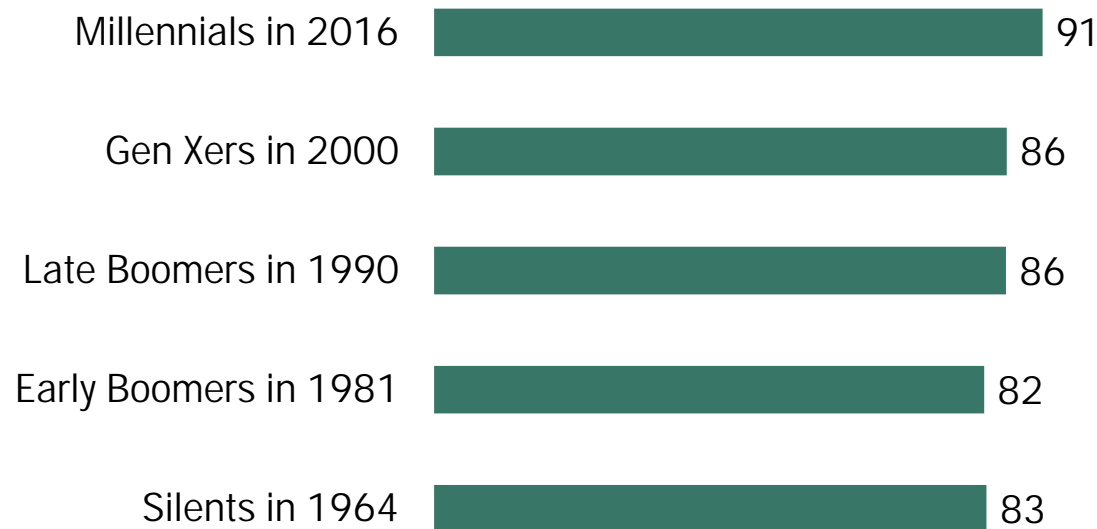
Source: Pew Research Center tabulations of the March Current Population Survey (CPS) Integrated Public Use Microdata Series.



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Living at Home is a Longer-Term Arrangement for Millennials than Previous Generations

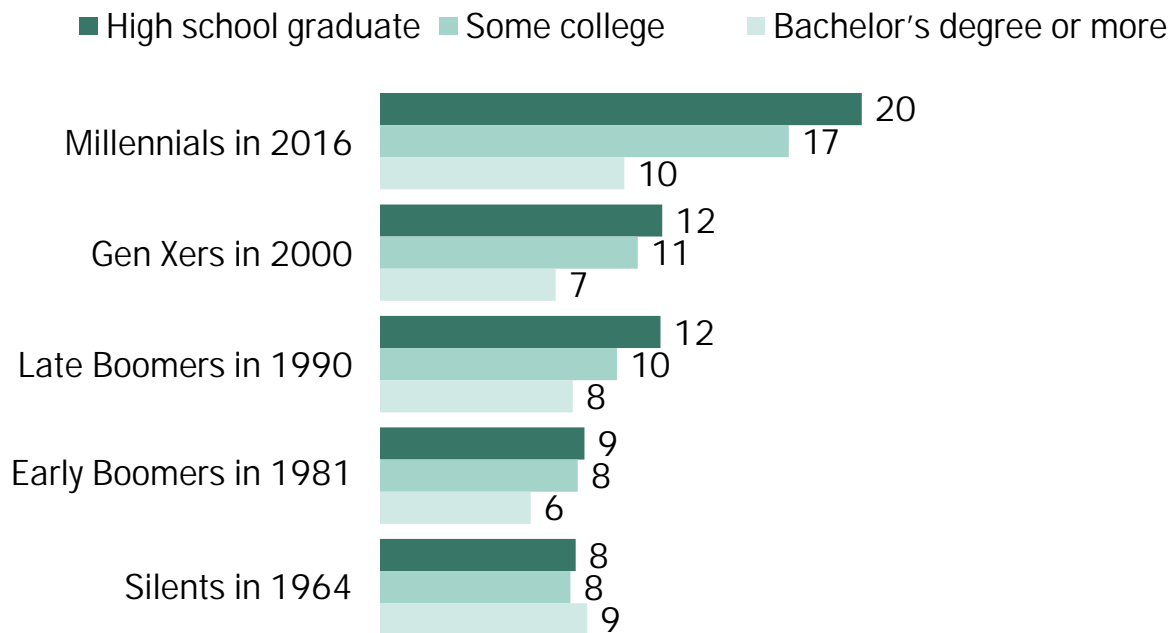
Among 25- to 35-year-olds living in parent(s)' home, % at same address one year earlier



Source: Pew Research Center analysis of March Current Population Survey (CPS) Integrated Public Use Microdata Series.

Increase in Living in Parent(s)' Home is Concentrated Among Less-Educated Young Adults

% of 25- to 35-year-olds living in parent(s)' home



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Source: Pew Research Center analysis of March Current Population Survey (CPS) Integrated Public Use Microdata Series.

