

FACTS ABOUT TODAY'S SENIORS

Baby Boomers are turning 60 every 7 seconds. Those over 50 years old:

- Half of adults ages 65 and older are online - 53% of American adults ages 65 and older use the internet or email. Once online, most seniors make internet use a regular part of their lives. For most online seniors, internet use is a daily fixture in their lives. Among internet users ages 65 and older, 70% use the internet on a typical day. (Overall, 82% of all adult internet users go online on an average day).
- Control more than \$7 trillion in wealth
- Represent 41% of all discretionary spending power (2.5 times the average of other age groups)
- Eat out an average of three times per week
- Purchase 80% of luxury travel
- Responsible for more than half of all consumer spending and spend \$500 million on vacations per year and 80% of all leisure travel
- The highest earners - median household income is 55% greater than post-Boomers and 61% more than pre-Boomers
- The best educated of any previous group - 28.5% holding a bachelor's degree or higher and 45 million boasting some college
- The largest homeowner group - 80% of Boomers vs. 69% of the general population own a home and 25% own at least one property in addition to their primary residence
- Account for 40% of consumer demand
- Are physically able to relocate anywhere they select
- Spend 90% of their expendable income close to home
- Gamble more than any other age group
- Deposit money in local banks
- Able to pay for services they require
- Have an average of \$250,000 in total assets
- Purchase homes, autos household furnishings, gardening & hobby supplies, recreation equipment, and travel close to home
- Control 80% of money in U.S. savings-and-loan institutions
- Represent \$66 of every \$100 invested in the stock market
- Own 70% of the financial assets in America
- Own 75% of the homes they live in
- Purchase 41% of all new cars (48% of all luxury cars)
- Transact more than 5 million auto loans each year
- Purchase 90% of long-term care insurance (growing 23% per year)
- Own almost half of the credit cards in the US
- Account for more than \$610 billion per year in direct healthcare spending
- Account for 51% of all over-the-counter drug purchases
- Consume 74% of all prescription drugs
- Represent 65% of all hospital bed stays
- Represent 1.5 million residents in continuing-care retirement and assisted-living residences
- Have tremendous political power (70% over 65 voted in 1996)

Statics provided by: Pew Research, Age Power, Dychtwald, Age Way, AARP and Third Age



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