

Quick Demographic Facts About the Generation

While there are many ways to define them, in general, Millennials were born between 1980 and 2000, making the generation 95 million strong. [[Business Insider](#)]

About 40 percent of the generation is made up of young people of color. [[Center for American Progress](#)]

Millennials are the largest generation. In 2013, they made up one-third of the total population. [[White House](#)]

Millennials are the most educated generation. In 2012, one-third of 25-to-29-year-olds had completed a bachelor's degree. [[Pew Research Center](#)]

About 15 percent of 20-to-34-year-olds were born in a foreign country. [[White House](#)]

The average age of first-time marriage is 29 for men and 27 for women. [[NPR](#)]

The average age for first-time parents is 25 for moms and 27 for dads. [[Edelman Digital](#)]

Economic Instability

Millennials were hit hardest by the Great Recession and are still struggling to recover. While the national unemployment rate was at 5.5 percent for March 2015, for young people ages 16-24, it was 12.3 percent. For Latino youth between 16-24 it was 12.4 percent, for black youth it was 18.3 percent, and for Asian youth it was 9.2 percent. [[Generation Progress](#)]

This generation has higher rates of poverty than previous generations at the same age. [[Time](#)]

The top 1 percent of Millennials earn an income of \$106,500 or higher. 40 percent of 18-to-34-year-olds earn less than \$10,000 per year and are not in school. [[Fusion](#)]

In 2012, over 70 percent of minimum wage workers were between the ages of 16 and 34. [[Generation Progress](#)]

While this is the most educated generation, the student loan debt this generation holds continues to grow. For the class of 2013 that obtained a bachelor's degree:

- Almost 70 percent has student loan debt. [[Project on Student Debt](#)]
- The average debt load was \$28,400. [[Project on Student Debt](#)]

It takes graduates an average of 13.4 years to pay back their student loan debt. In 1992, the average was 7.5 years. [[Brookings](#)]

The median retirement savings for a 25-to-34-year-old in the year 2010 was \$0. [[Center for American Progress](#)]

In 2013, 13.4 percent of those under the age of 35 were unbanked and 26.1 percent were underbanked. The national average for unbanked in 2013 was 7.7 percent and 20 percent for underbanked. [[Center for American Progress](#)]

Roughly half of all Americans age 18-34 report that they would “probably not” or “certainly not” be able to come up with \$2,000 in 30 days. [[FINRA Investor Education Foundation](#)]

Thoughts on the Economy

Generation Progress and Hart Research recently completed polling on Millennials and the economy and found the following:

- 60 percent are dissatisfied with the U.S. economy today.
- 64 percent say they are “getting by” while 13 percent say they are “getting ahead” and 23 percent say they are “falling behind.”
- “Economic stability” is the most important quality in the economy they’d like to see for the second year in a row.
- The economy continues to be the dominant issue for the generation—regardless of education level.
- 72 percent of Millennials think the government has a great deal or fair amount of responsibility to ensure people willing to do work do not live in poverty, but only 28 percent think the government is doing a great or pretty good job on this.

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