

Baby Boomers 78 Million!

The Unique Generation with Expendable Income

By Lori B. Bruman

Sure as planet earth rotates on its axis, life and times of our American society are in a constant state of flux. Evolution of our population creates a noticeable impact on future generations and can even change our culture.

Some of these effects can be measured by the size of a group of individuals, education level, work experience, family priorities, and spending habits. Substantial effort is currently being put into researching the anticipated future of our society that will result from the large amount of aging Baby Boomers.

The most influential investing group, with 40% of the U.S. population age 50+ controlling 75% of financial assets

The Baby Boomer generation is defined as having been born between 1946 and 1964 during a post-war time period with the biggest age band in history of around 78 million people. There are similarities as well as differences among individuals who fall within this wide 18-year age range from age 44 to 62 years old. In both the older and younger segments, some married young, started families quickly, and currently could be grandparents. By contrast, others continued their education and climbed the corporate ladder, thus delaying family until later in life. The Baby Boomers currently with younger children still at home sometimes find that they are actively assisting with care of their aging parents.

Who are a few of the famous Baby Boomers we know? Actor Brad Pitt and golfer Vijay Singh on the young-

er side, Bruce Willis and Madonna in the middle with Sylvester Stallone and Bette Midler on the far end of the spectrum. Younger or older, Baby Boomers are very busy and extremely active in their lives and careers and not anxious to retire.

As one half of the Baby Boomer population has now reached over 50 years old, it is surprising to note that only a small fraction of total U.S. advertising dollars is currently being spent on this demographical segment. According to research compiled by ACNielsen U.S., Inc. 2006, marketing companies need to pay better attention to the impressive characteristics of Baby Boomers as a whole, such as:

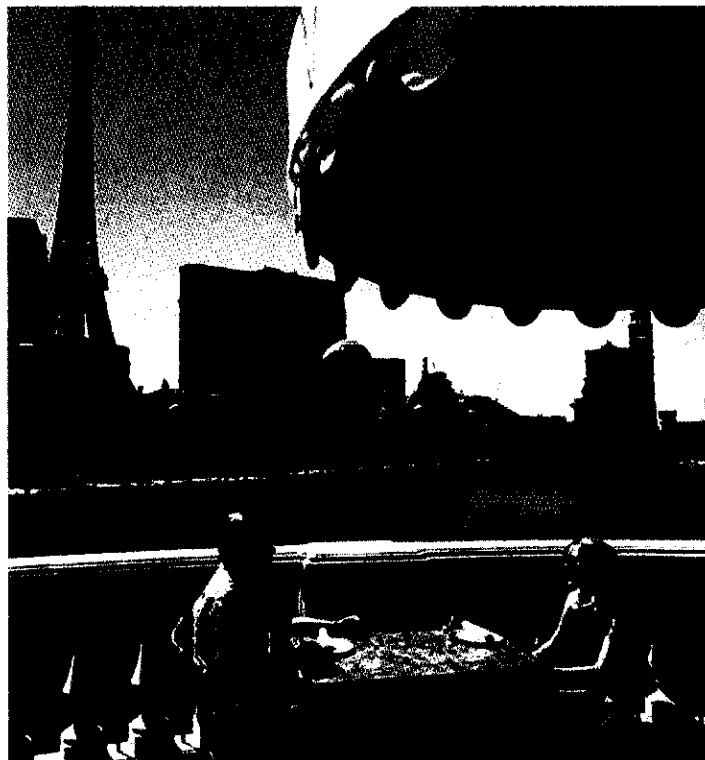
- The highest earners, with a median household income of \$54,170 55% greater than post-Boomers and 61% more than pre-Boomers
- The best educated of any group before it, with 28.5% holding a bachelor's degree or higher and 45 million boasting some college
- The most influential investing group, with 40% of the U.S. population age 50+ controlling 75% of financial assets
- The deepest pockets, responsible for more than half of all consumer spending
- The preferred safe harbor for returning college grads (2/3 support an adult child) and their aging parents (25% live with a parent)
- The largest homeowner group; 80% of Boomers vs. 69% of the general popula-

tion own a home; 25% own at least one property in addition to their primary residence

The aging portion of our Baby Boomer population remembers stories about difficult times in their parents' lives with war and depression, so they understand the value of a dollar. Baby Boomers with younger children are generous and they tend to stretch their budgets to help their own children even at their own expense. Assuming there will continue to be so much wealth controlled by a specific group within our society there are corresponding financial concerns. What will happen when Baby Boomers leave the workforce? Who will fill the potential gap in job supply versus worker shortage? LVN

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Sources: Hoover Inc. PR • Marketing Communications • Relationship Manager
ACNielsen, U.S., Inc. 2006, Consumer Insight, Baby Boomers



Baby Boomers Love to Enjoy Life