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Young with Money: 18-34 Year Olds with Six Figure Incomes

Houston – (02/20/07) – There are 23.2 million adults in the 87 metropolitan markets surveyed regularly by The Media Audit with annual household incomes of \$100,000 or more – and 6.2 million are between the ages of 18 and 34.

“There are more – by both percent and actual number – adults with six figure incomes under the age of 35 than there are over the age of 54,” says Bob Jordan, president of International Demographics, Inc., a 35 year old market research firm which produces The Media Audit.

Among all those with six figure incomes, 26.6 percent or 6.2 million are under the age of 35 and 19 percent or 4.4 million are over the age of 54. In the 87 markets there are 43.8 million adults under age 35 and 39.8 million over age 54.

Eighteen percent of the “young with money” are ages of 18 – 20 and 18.9 percent are 21- 24. The remaining 63.2 percent are 25 – 34.

Gender Differences

Of the 6.2 million 18 – 34 year olds with six figure incomes, 60.9 percent are men and 39.1 are women. “The gender differences so evident in these numbers,” says Jordan “are in spite of the fact that the women are more inclined to have a college degree. Fifty six percent of 18-34 year old women

earning \$100,000 or more have one or more degrees. Just 46 percent of men in the category have one or more college degrees.”

In addition, 16.4 percent of men and 17.6 percent of women in the “young with money” group have advanced degrees. Men also get to the \$100,000 income level quicker. Among women, 15.6 percent are 18 – 20 and 19.4 percent of men are in the same age group.

Home Values & Optimism

In spite of the gender differences, women still managed to buy more house. In the young with money group, 46.5 percent of women have homes valued at \$300,000 or more. Among men in the group, 42.2 percent have homes valued at \$300,000 or more. Women in this group are also more inclined than men to own their own home, 80.7 percent compared with 74.3 percent.

And the male/female divide becomes enormous when “financial optimism” is the subject. When asked if they expected to be financially better off six months from now, 54.6 percent of the women said yes, while 68.7 percent of the men said yes. The divide almost disappears when the subject is investing. Sixty nine percent of women and 68.6 percent of men have CDs, IRAs and/or 401Ks.

Twenty six percent of the men in the group ate the evening meal in a sit-down restaurant at least four times during the two weeks prior to the survey compared with 21.8 percent of the women.

Approximately, 58.3 percent the “young with money” group are Caucasian, 9.7 percent are African-American, 15.3 percent are Hispanic, and 12.7 percent are Asian.

The Data Source

The Media Audit, a syndicated media ratings service currently covering more than 80 metropolitan markets, provides both qualitative data for media websites as well as for traditional media.

Traditional media – print, broadcast and outdoor – have used The Media Audit data in sales, marketing and management for more than 35 years. In 1998, the survey started providing data on

local media websites. The surveys now contain more than 400 fields of qualitative information in addition to quantitative measurements of local web audiences.

Note: If you would like to periodically receive news releases containing market survey data from The Media Audit, please contact us by email (info@TheMediaAudit.com) and leave your name, title, company affiliation and email address.