



Millennial Spending

Spending Patterns of Households with a Householder
Born 1981 or Later

Household Characteristics

27.9 average age of household

1.5 average number of earners in household

67% percent of households are renters

Average Income Before Taxes

\$65,373



Total Average Annual Expenditures

\$48,576

Average Annual Expenditures

Proportion of Household Budget

Food



\$6,316

13.0%

Housing



\$16,959

34.9%

Apparel and Services



\$1,753

3.6%

Transportation



\$8,426

17.3%

Healthcare



\$2,473

5.1%

Entertainment



\$2,311

4.8%

Other



\$10,338

21.3%

Source: 2016 Consumer Expenditure Survey