

# MILLENNIAL SPENDING

Spending Patterns of Americans Born In or After 1981

2018 Consumer Expenditure Survey

## Household Characteristics

**29** Average age of household respondents.

**1.5** Average number of earners in millennial households.

**63%** of millennial households rent rather than own a home.

**58%** of millennial households that purchased a vehicle bought a used car or truck.

Average Income Before Taxes

**\$67,076**



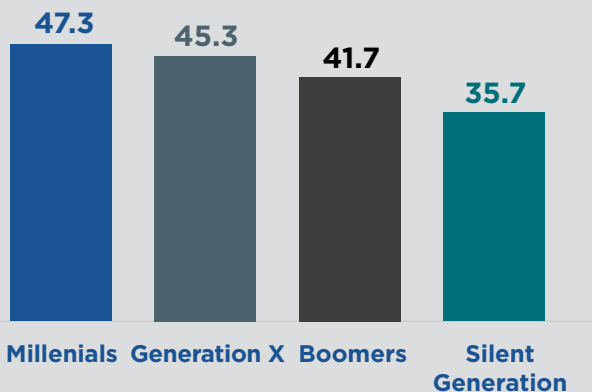
Total Average Annual Expenditures

**\$52,874**

Average Annual Expenditures

Percent of Household Budget

Average Annual Expenditures	Category	Percent of Household Budget
\$18,329	Housing	34.7%
\$9,435	Transportation	17.8%
\$7,061	Food	13.4%
\$2,831	Health Care	5.4%
\$2,391	Entertainment	4.5%
\$1,979	Apparel and Services	3.7%
\$10,848	Other	20.5%



Millennials spent a higher percentage of their food budget on meals away from home than Generation X, Boomers, and the Silent Generation.

Form No. CE-200(b) (2020)

Source: 2018 Consumer Expenditure Survey