

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



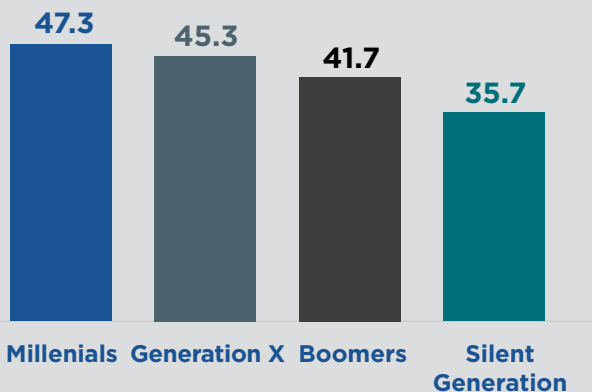
Total Average Annual Expenditures

\$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