

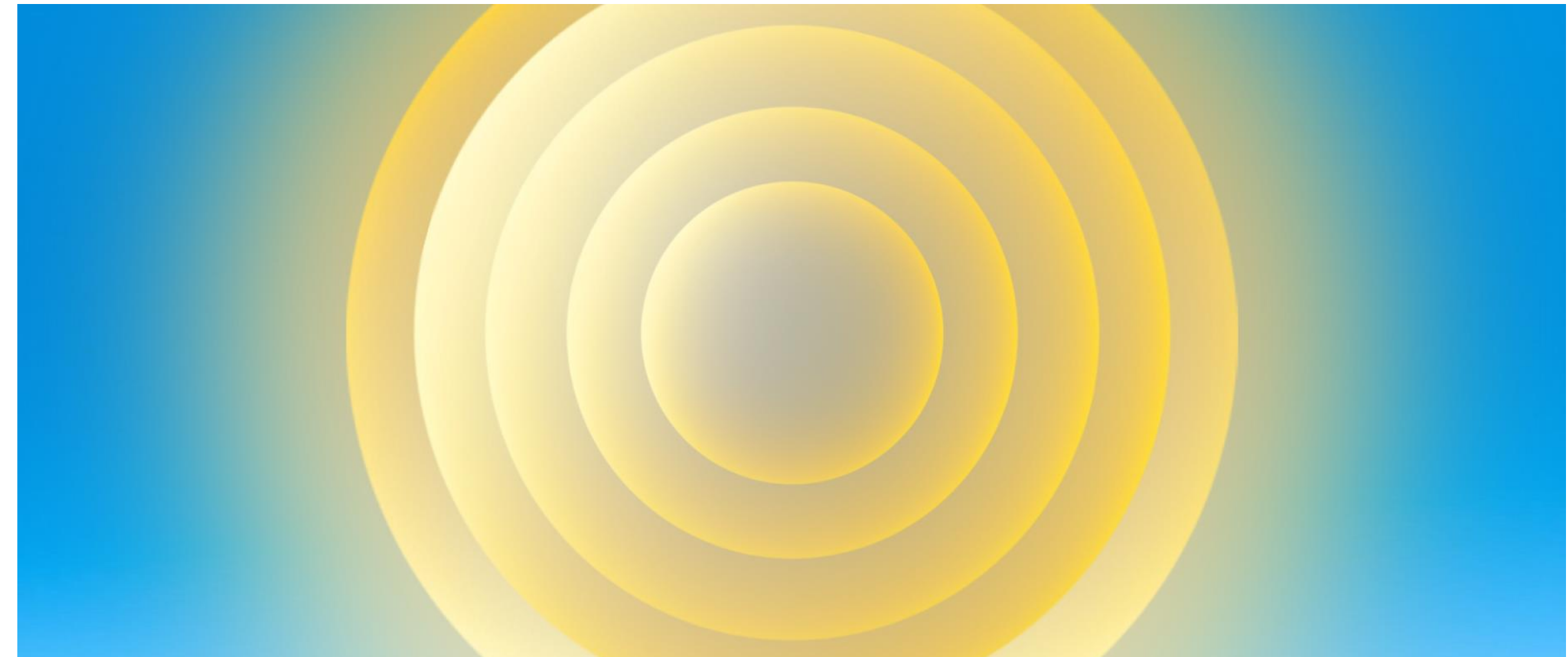


The Lasting Power of The 50+ Market

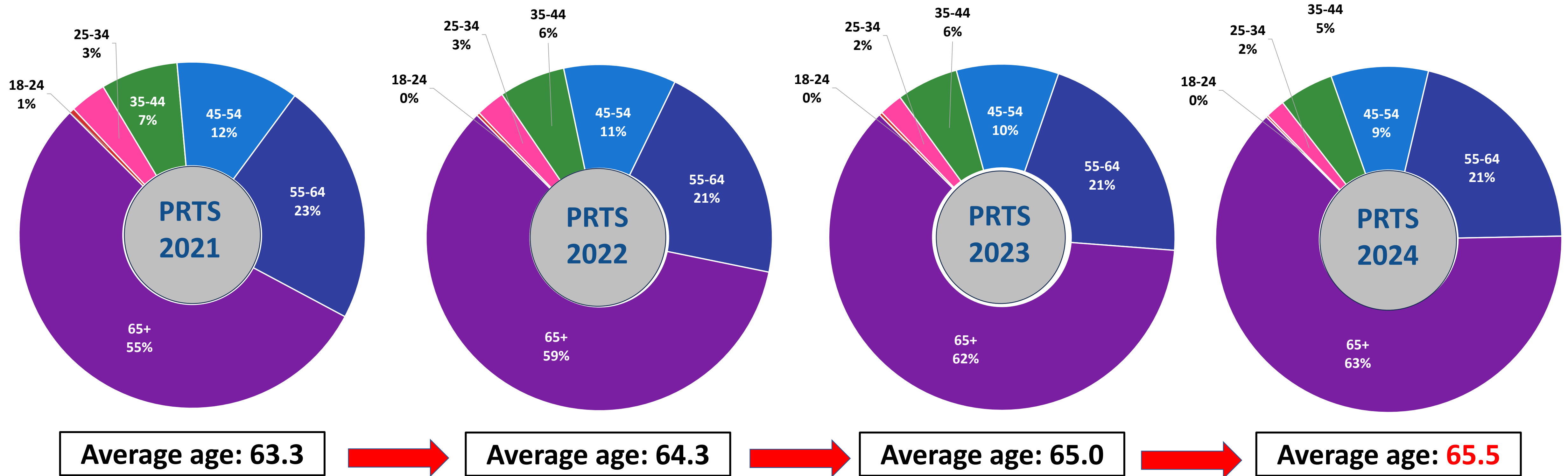
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The Case For Public Radio



PRTS (and Public Radio) Continue to Age





Follow The Money

The State of Things



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SUCCESS · WEALTH

Boomers are the wealthiest generation that's ever lived—and millennials are the 'biggest losers' thanks to economic crises

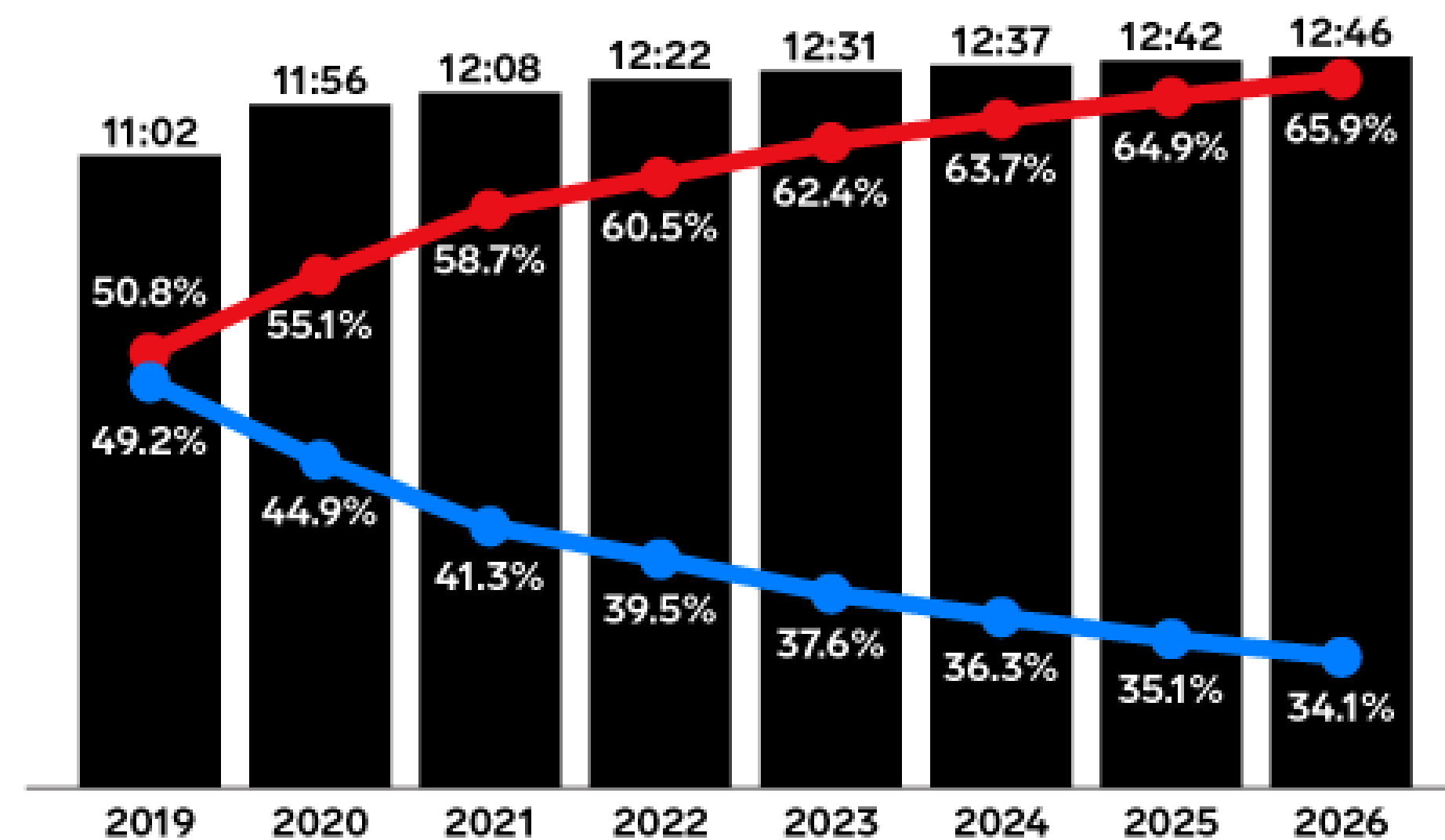
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Decline of Traditional Media

Average Time Spent per Day With Total Media by US Adults, 2019-2026

hrs:mins, % of total time spent with digital media, and % of total time spent with traditional media



■ Average time spent per day with total media
■ % of total time spent with digital media
■ % of total time spent with traditional media

Note: ages 18+; includes time spent with digital internet activities (desktop/laptop, nonvoice mobile, connected TV, and other connected devices), print, radio, TV, and other traditional media including printed catalogs, direct mail, cinema, and out-of-home

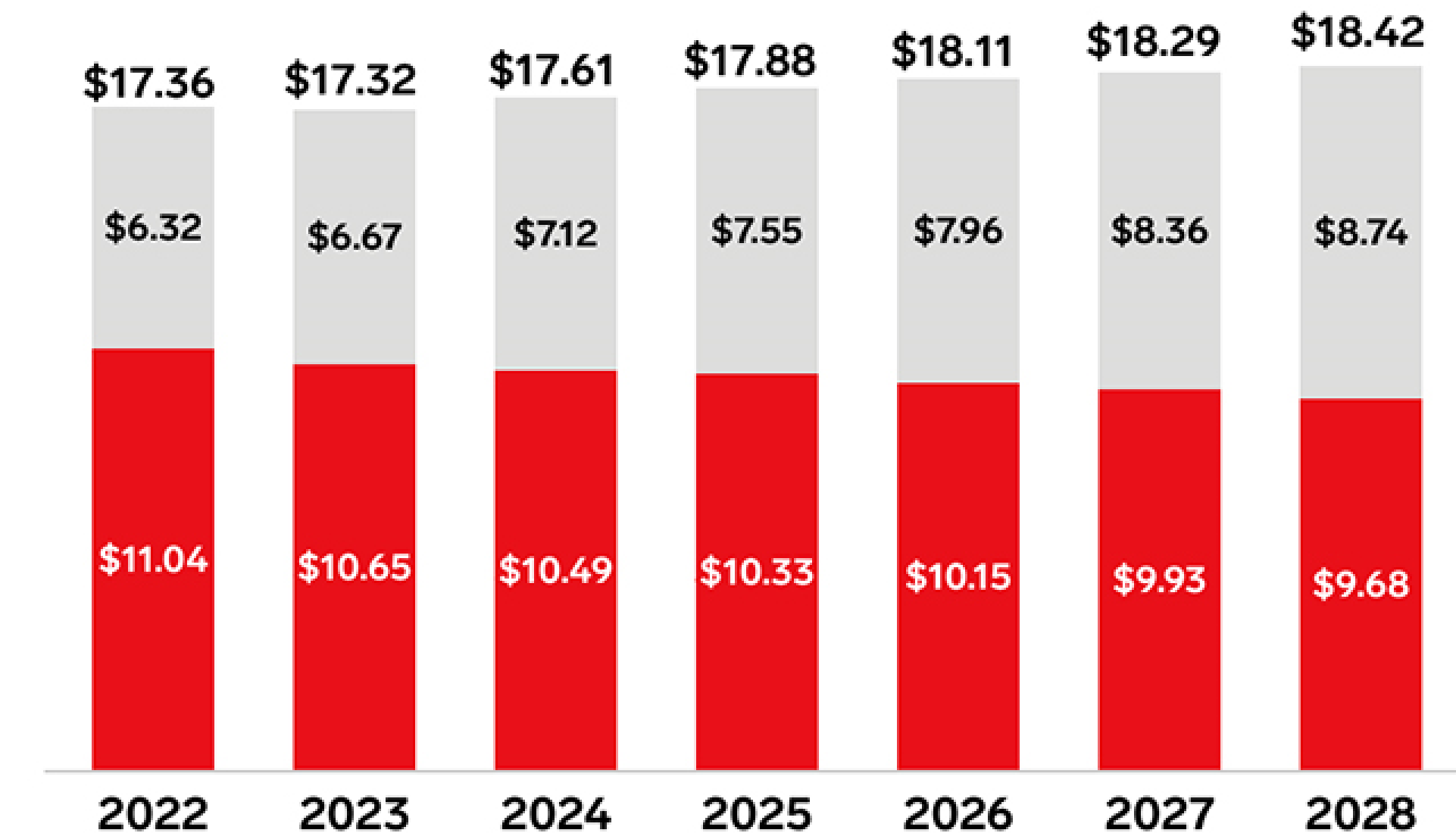
Source: EMARKETER Forecast, June 2024

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Despite Shrinking Broadcast Radio Ad Revenues, Audio Ads Power Ahead Thanks to Digital Audio

billions in US ad spending, 2022-2028

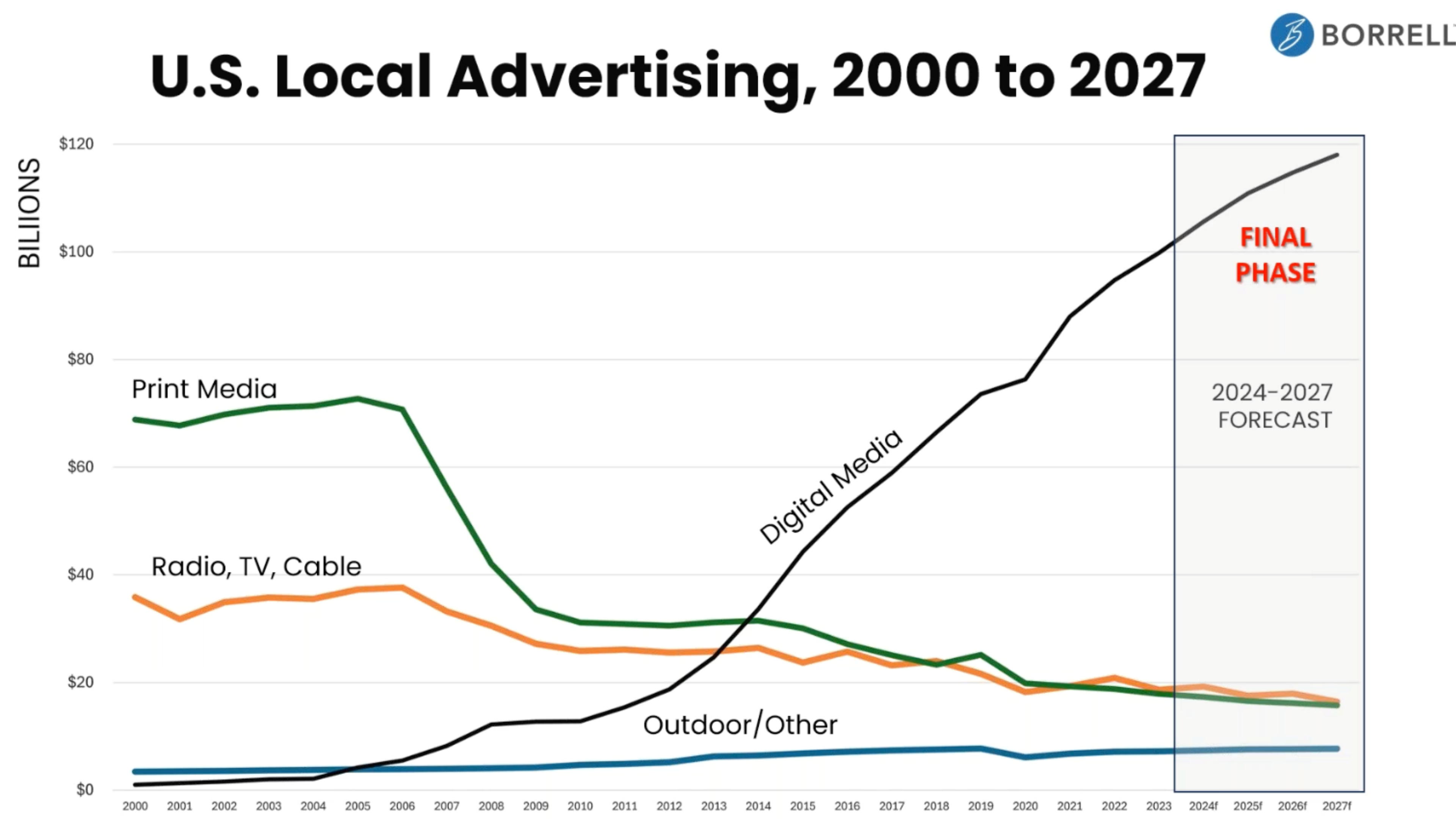


■ Radio ■ Digital audio

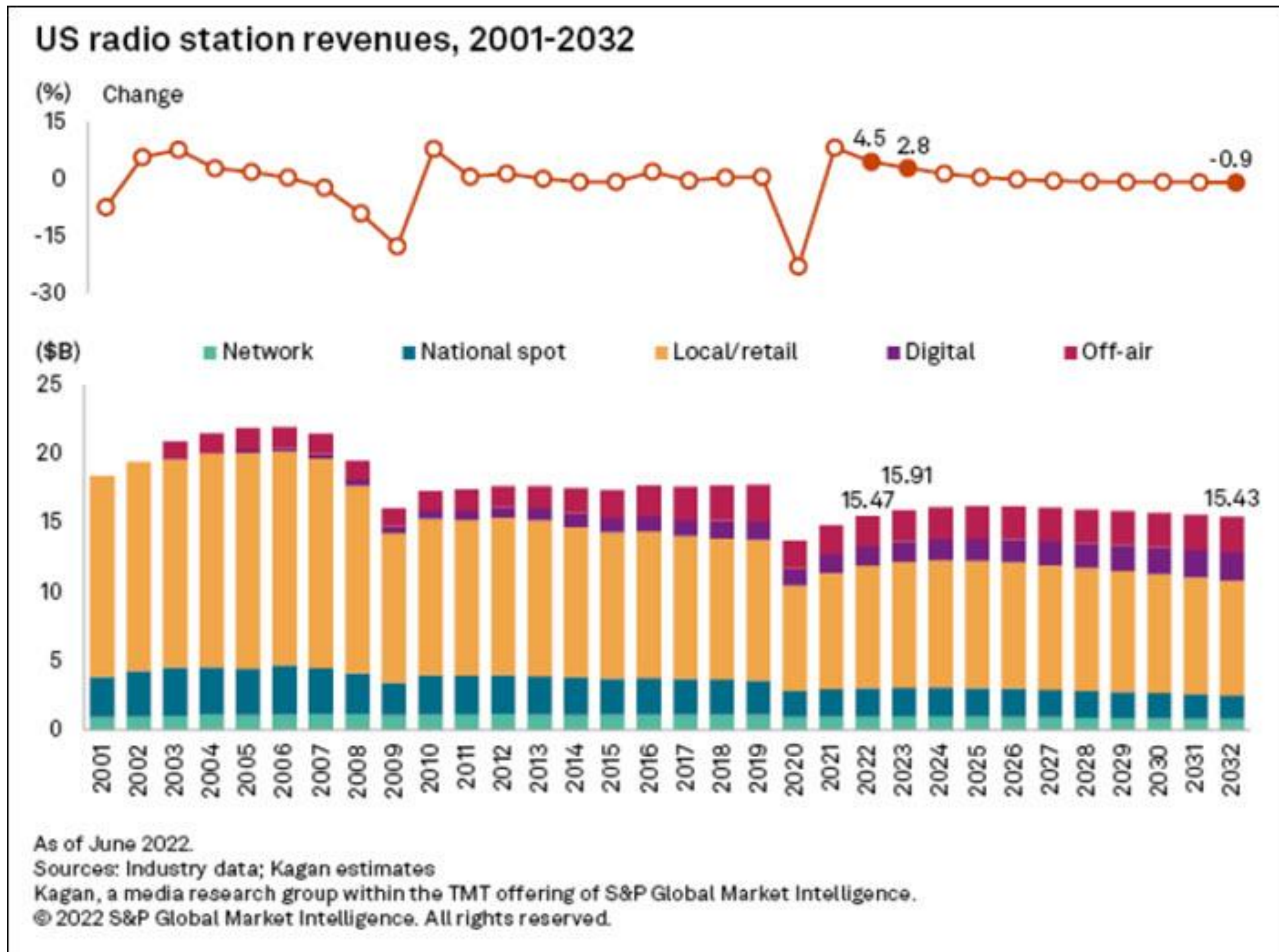
Note: radio includes local and national broadcast of traditional on-air radio stations and satellite radio services that are delivered over the air; digital audio includes digital advertising revenues for local and national broadcast radio stations, satellite radio services, purely online radio stations, and streaming music services such as Pandora and Spotify; includes podcast advertising and sponsorship; includes both audio and nonaudio ad formats

Source: EMARKETER Forecast, March 2024

Where The Local \$\$\$ Are Heading



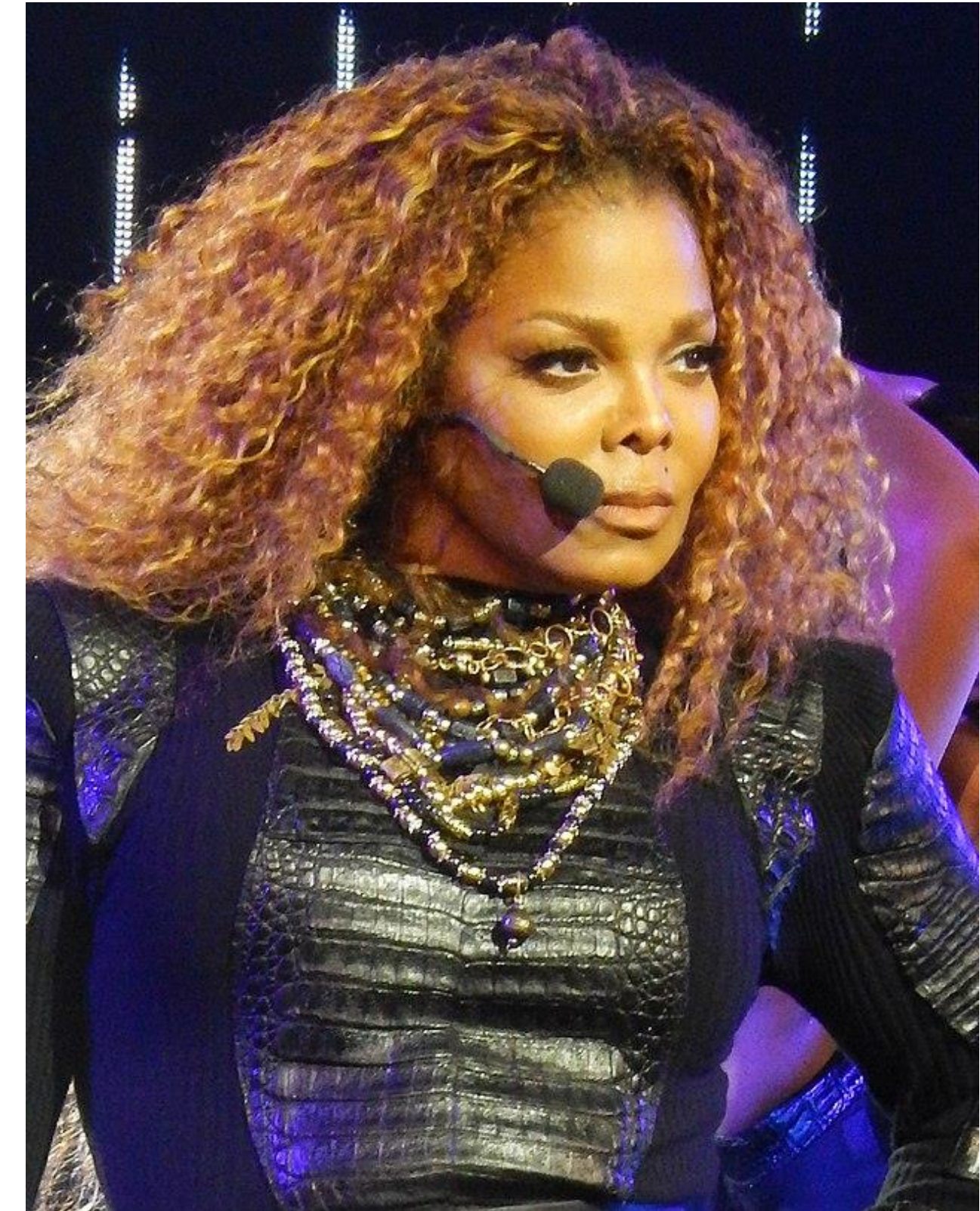
Radio Revenue Projections



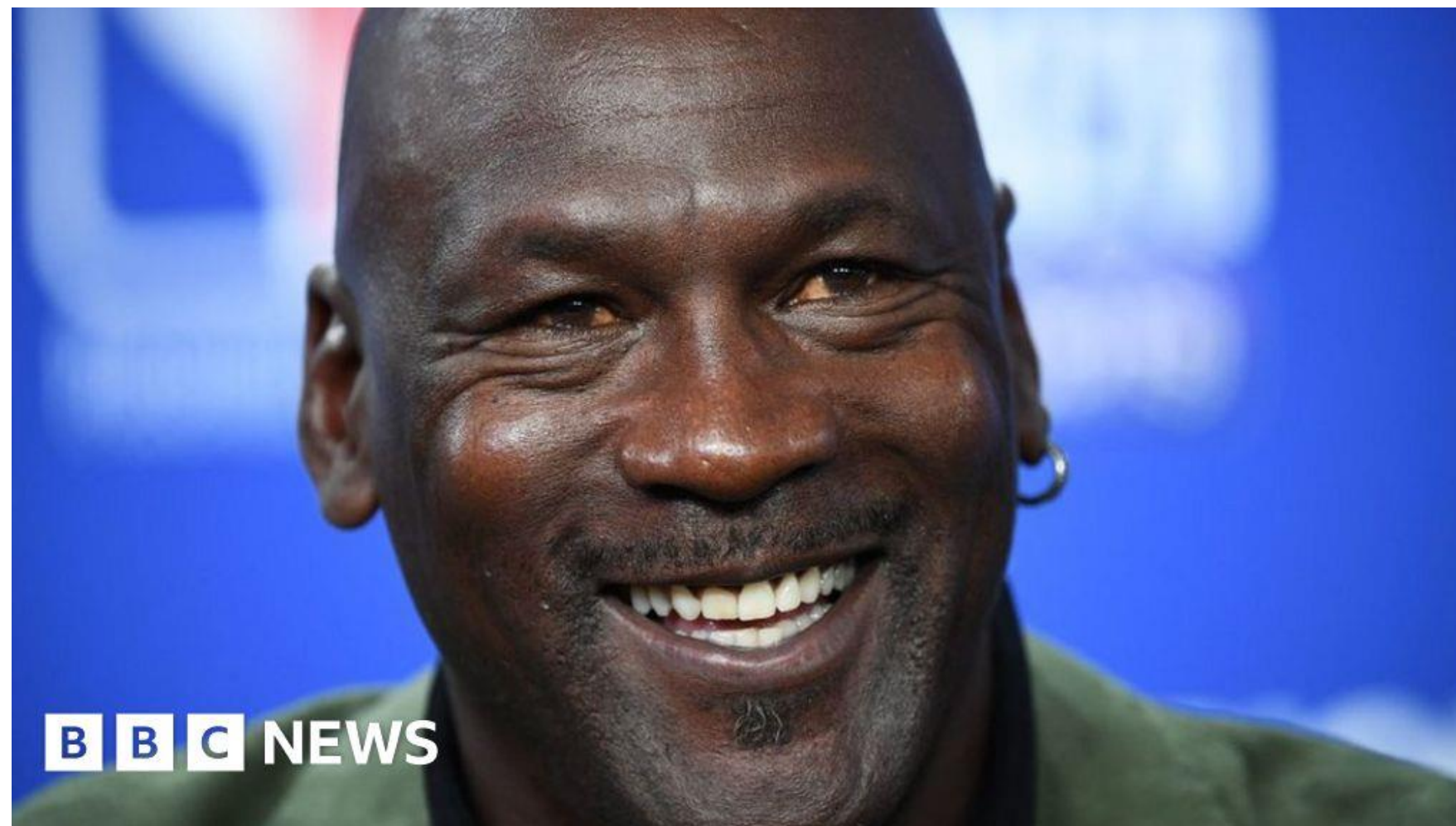
50+?



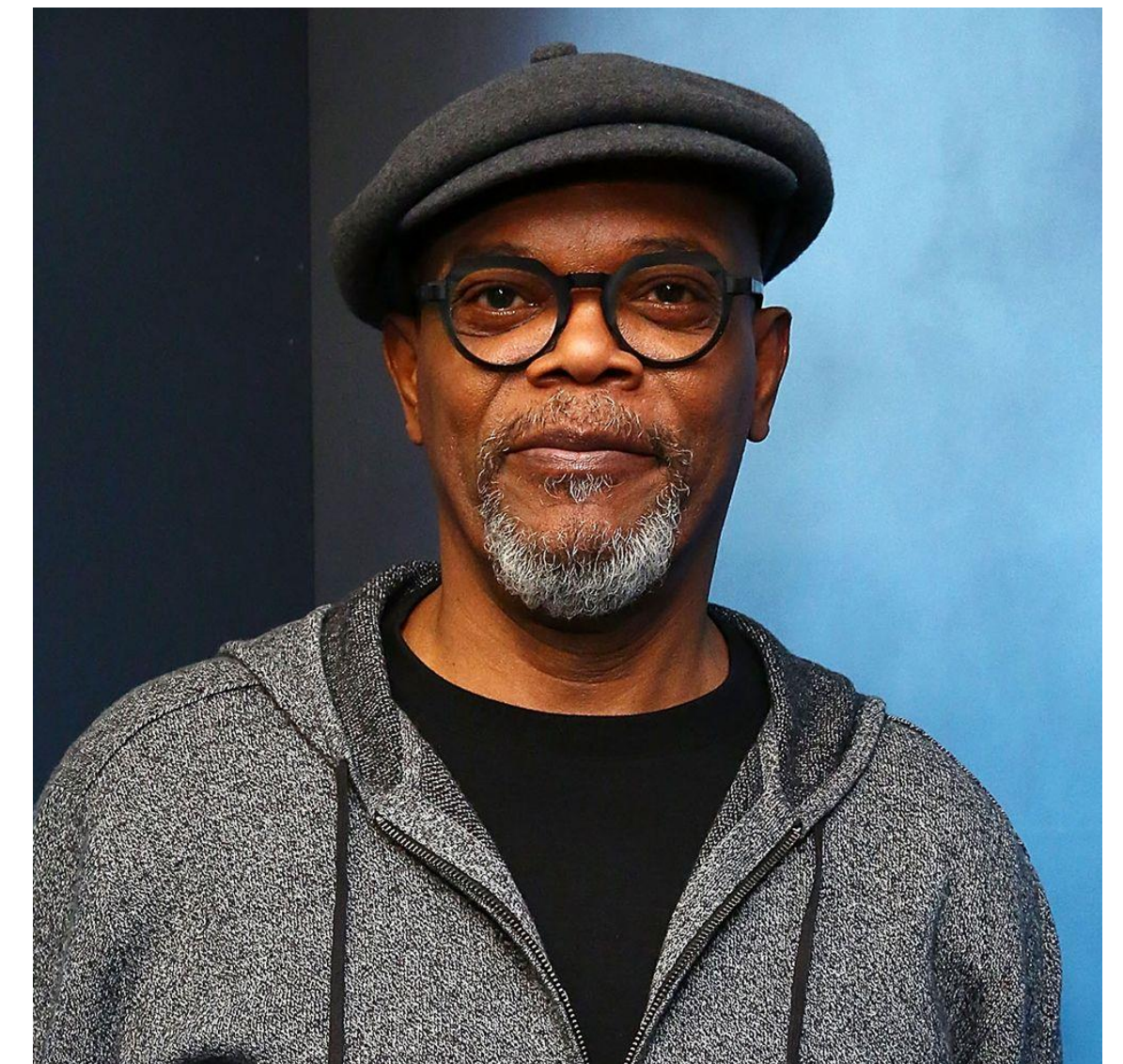
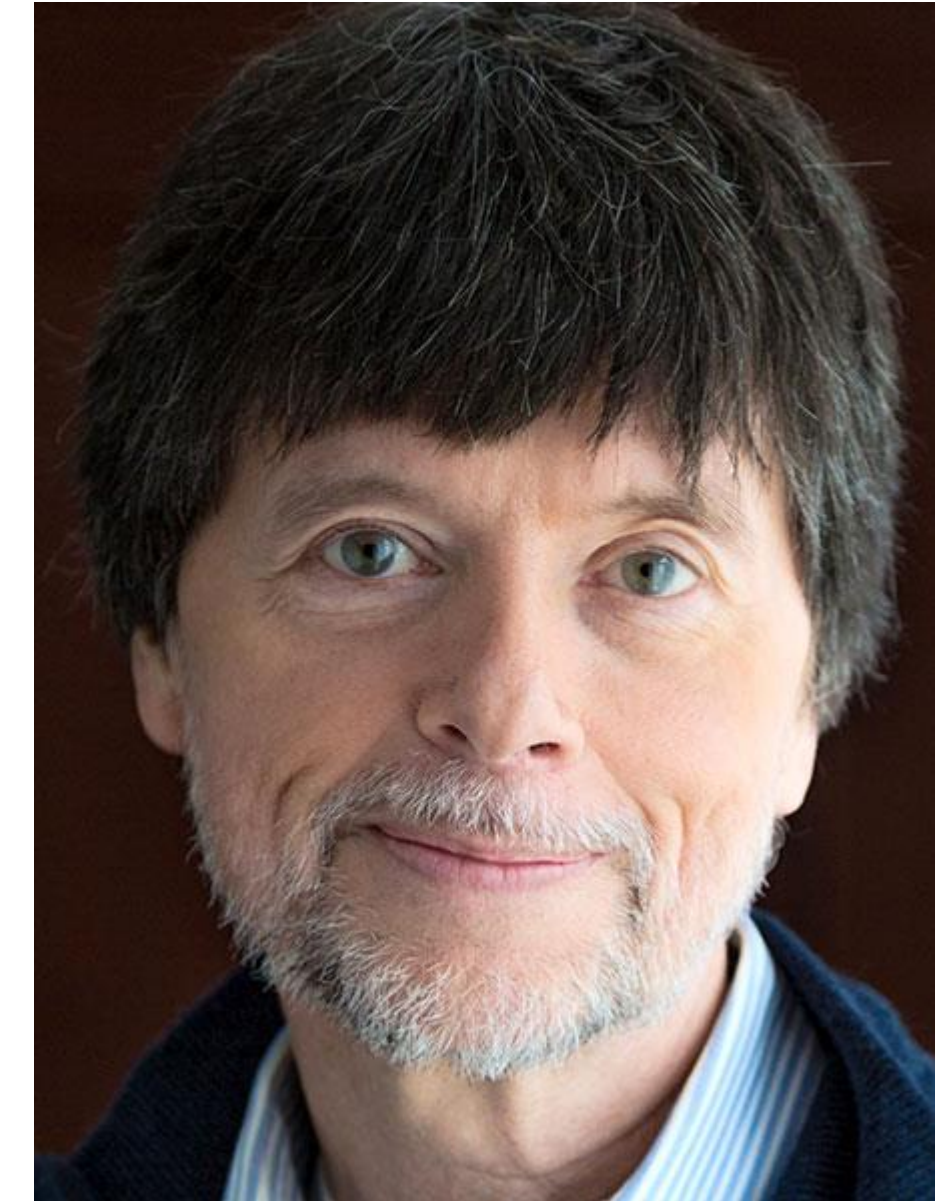
50 Year-Olds



60 Year-Olds



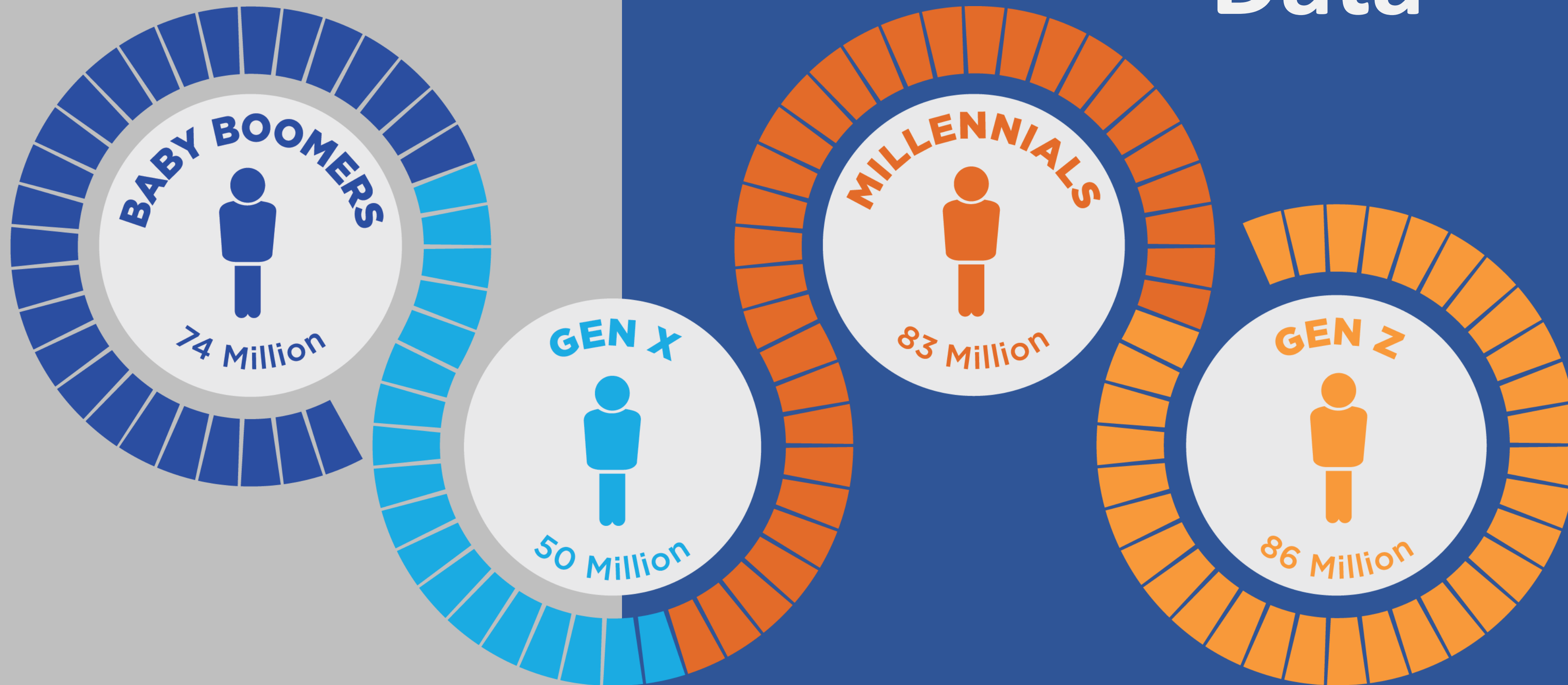
70 Year-Olds



80 Year-Olds

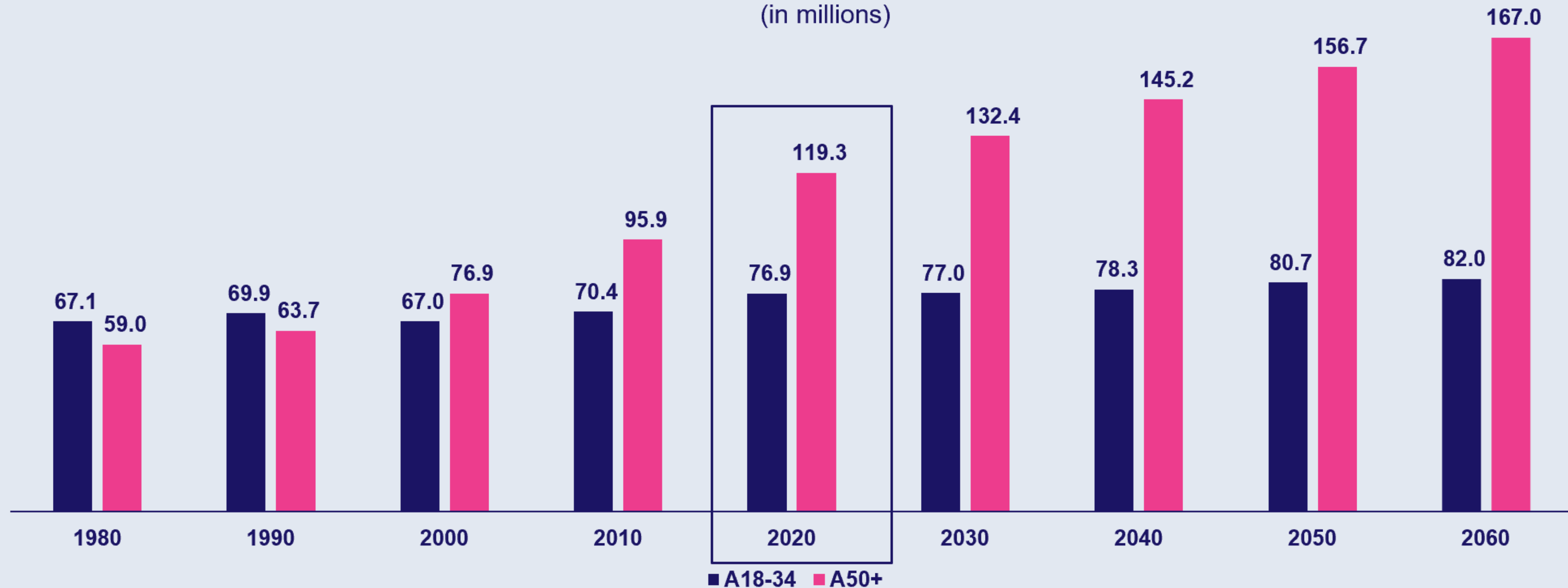


Generational Data



The Growth of the 50+ Market

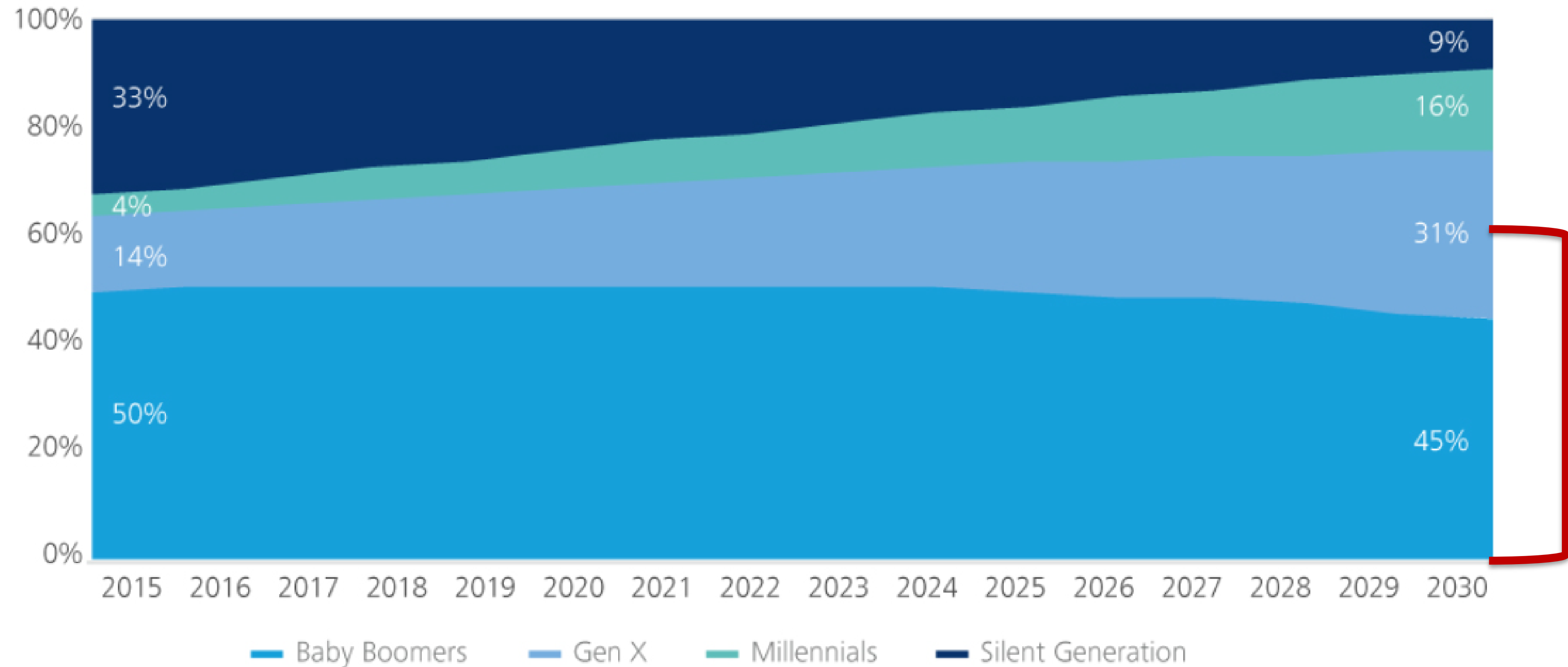
A18-34 & A50+ Actual & Projected U.S. Population
(in millions)



Source: VAB analysis of U.S. Census Bureau data, Population Estimates for 1980, 1990, 2000, 2010; U.S. Census Bureau, Population Division: Washington, DC., *Projected Age Groups and Sex Composition of the Population: Main Projections Series for the United States, 2017-2060*.

Household Wealth

Figure 2. Generational share of net household wealth (percent)



Source: Deloitte Center for Financial Services.

Graphic: Deloitte University Press | DUPress.com

Net Worth By Generation

Baby boomers have the highest net worth

Total net worth by generation, Q2 2023



Silent and Earlier=born before 1946, Baby Boomer=born 1946-1964, Gen X=born 1965-1980, and Millennial=born 1981 or later.

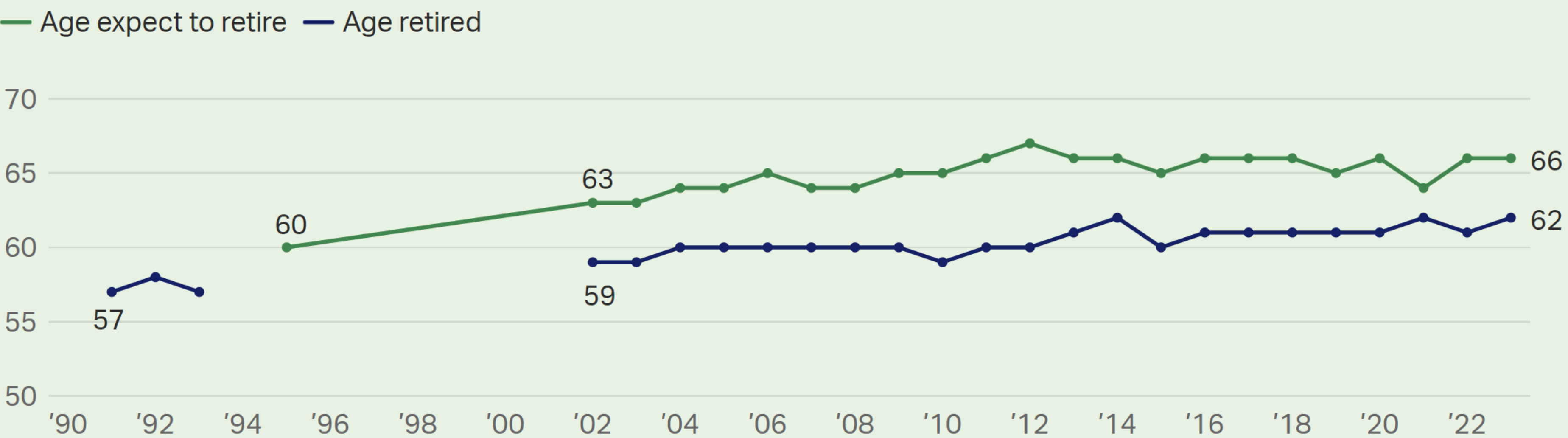
Source: [The Federal Reserve](#) • [Get the data](#) • Created with [Datawrapper](#)

Still Working After All These Years

Average Expected Retirement Age for U.S. Nonretirees and Average Retirement Age for U.S. Retirees

Asked of nonretirees: At what age do you expect to retire?

Asked of retirees: At what age did you retire?



[Get the data](#)

GALLUP®



50+ Is The Consumer Generation

Advertiser Disconnect

**Baby
Boomers**

**make 50%
of consumer
purchases,**

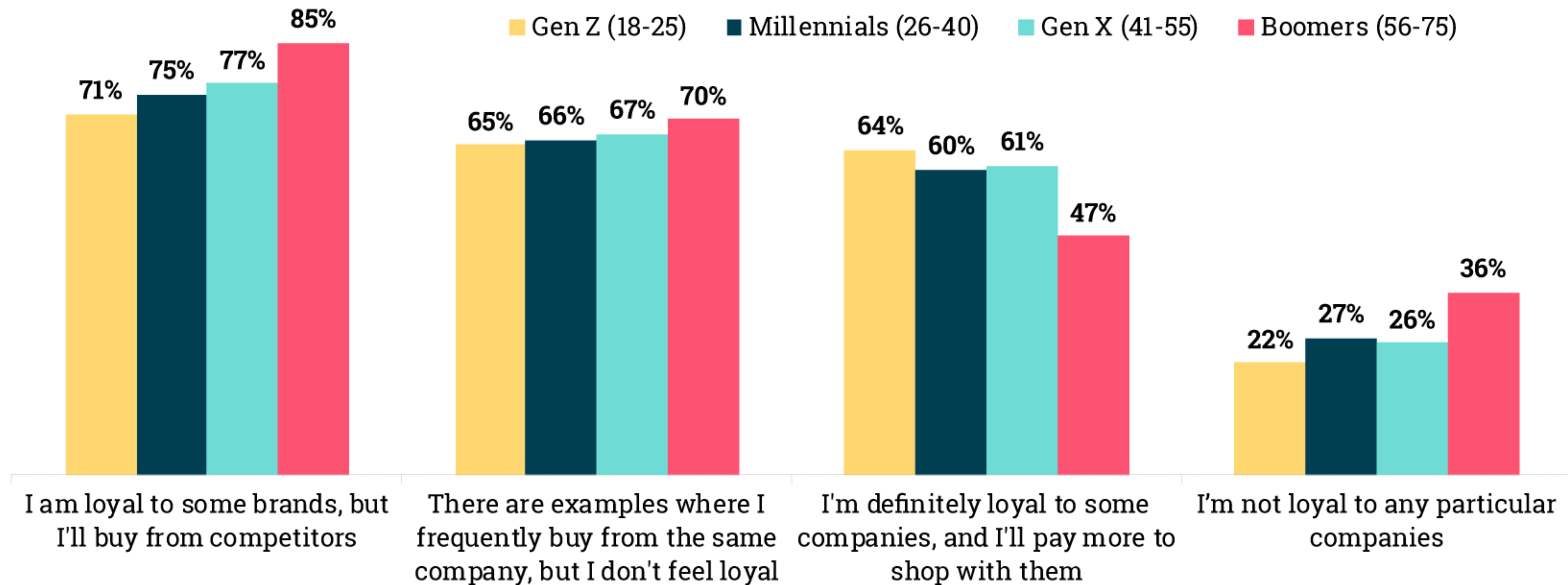
but only 10% of marketing
dollars specifically target them.



Willing To Try New Brands

Brand Loyalty Attitudes, by Generation

% saying each of the following statements is true

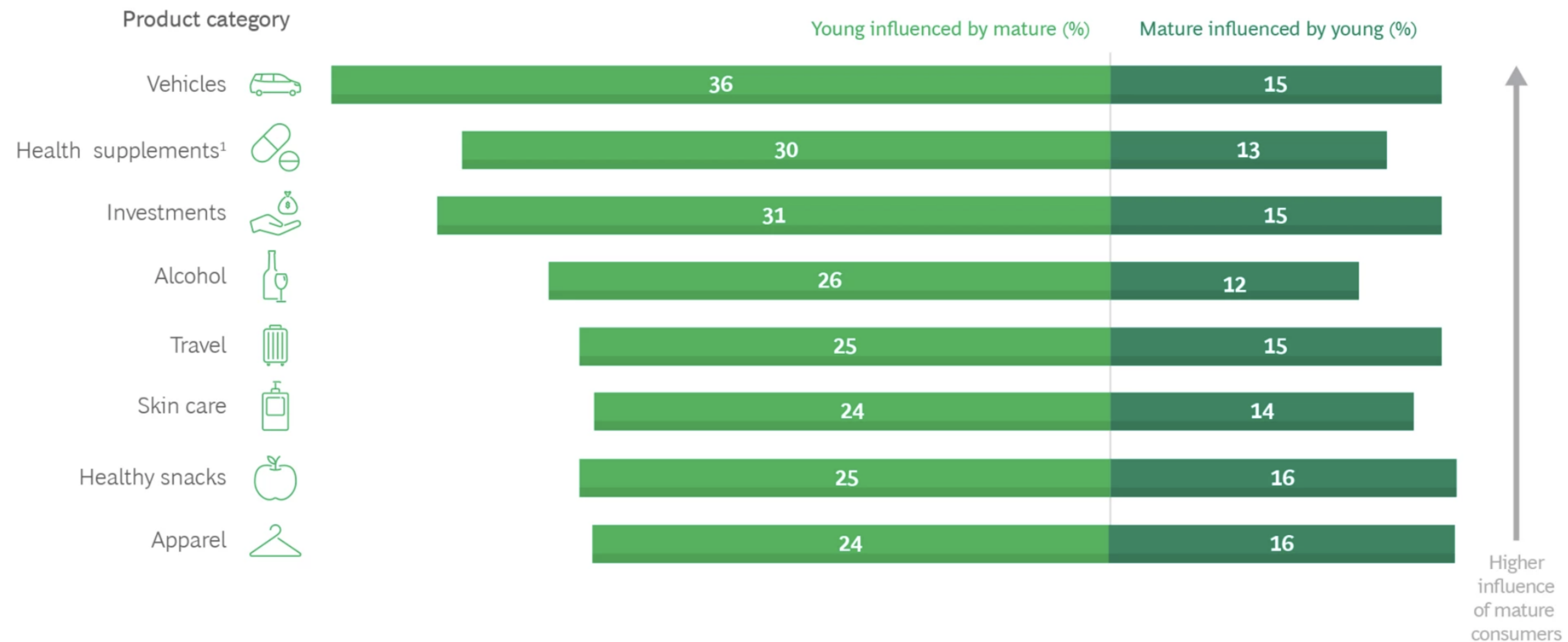


Published on MarketingCharts.com in August 2022 | Data Source: Cheetah Digital / Econsultancy

Based on a survey of 5,404 consumers across Australia, France, Japan, Spain, the UK and Ireland, and the US | Q: "Brands want to have loyal customers who prefer them to competitors. Thinking about how you've shopped, the brands you've bought from and your personal brand loyalties in the last six months, are the following statements true or false?"

Boomers Influence Purchases By Youth

Exhibit 4 - Mature Consumers Influence Younger Consumers to a Surprising Extent, Especially on Large-Ticket Items



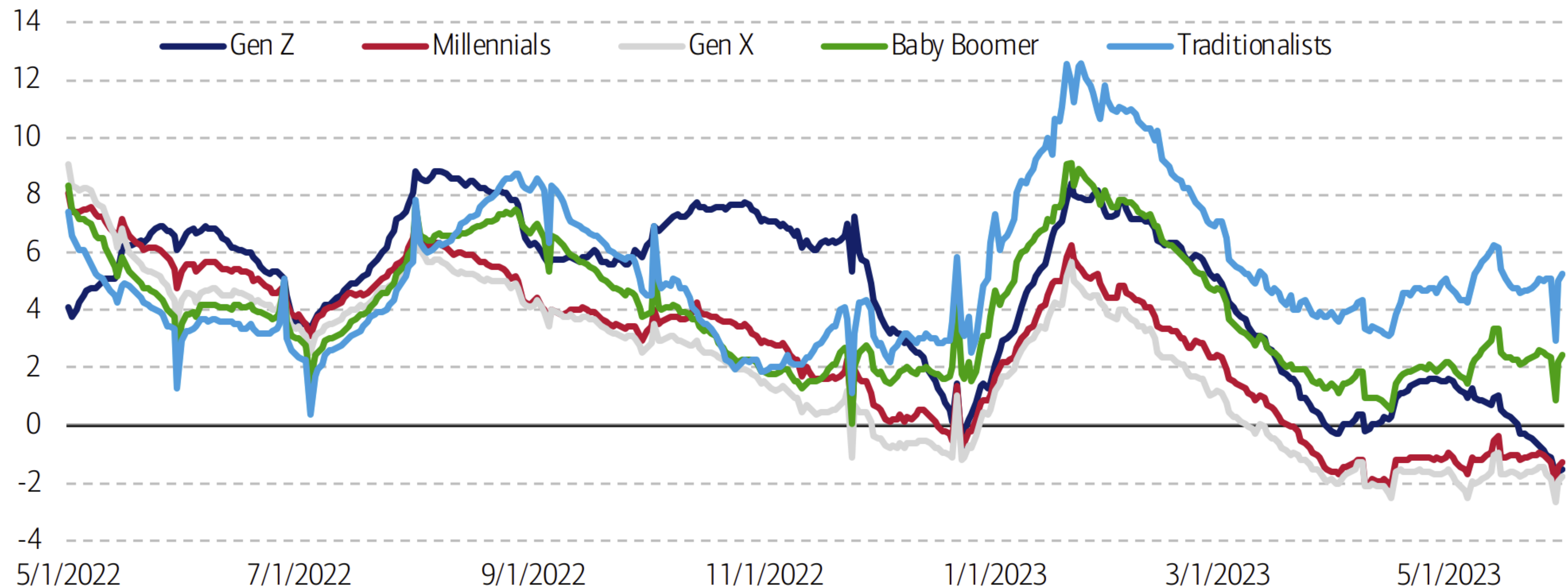
Source: BCG Center for Customer Insight survey of ~18,000 consumers in 12 countries, April 2023.

¹Vitamins, minerals, and supplements.

Household Spending By Generation

Exhibit 5: Total credit and debit card spending per household, based on Bank of America card data, by age generation (daily data to May 31, 28-day moving average, % YoY)

A significant gap has opened up between younger and older generations' spending



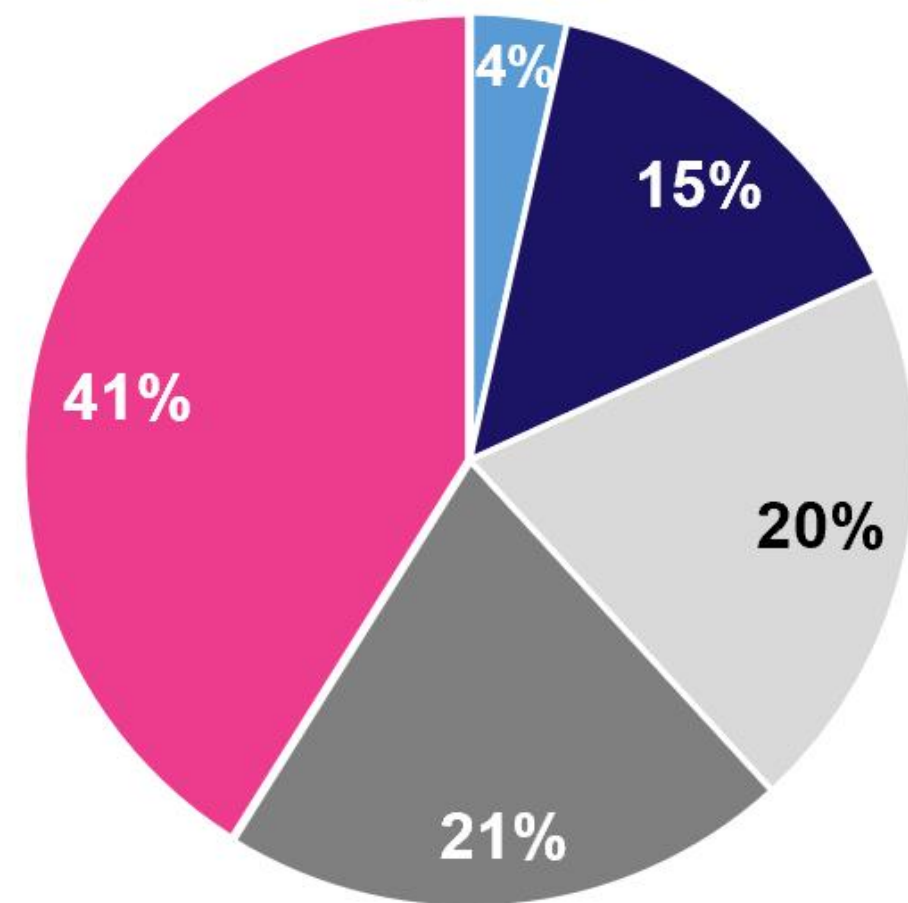
Source: Bank of America internal data. Note the latest dip in the daily data is due to Memoria Day timing distortions.

Annual Total US Expenditures

Adults 55+ account for 41% of annual total U.S. expenditures

This translates to \$3.4 trillion in total yearly spend

% Share of Annual Aggregate Expenditures
By Demo



■ Under 25 Years ■ 25-34 Years ■ 35-44 Years ■ 45-54 Years ■ 55+ Years

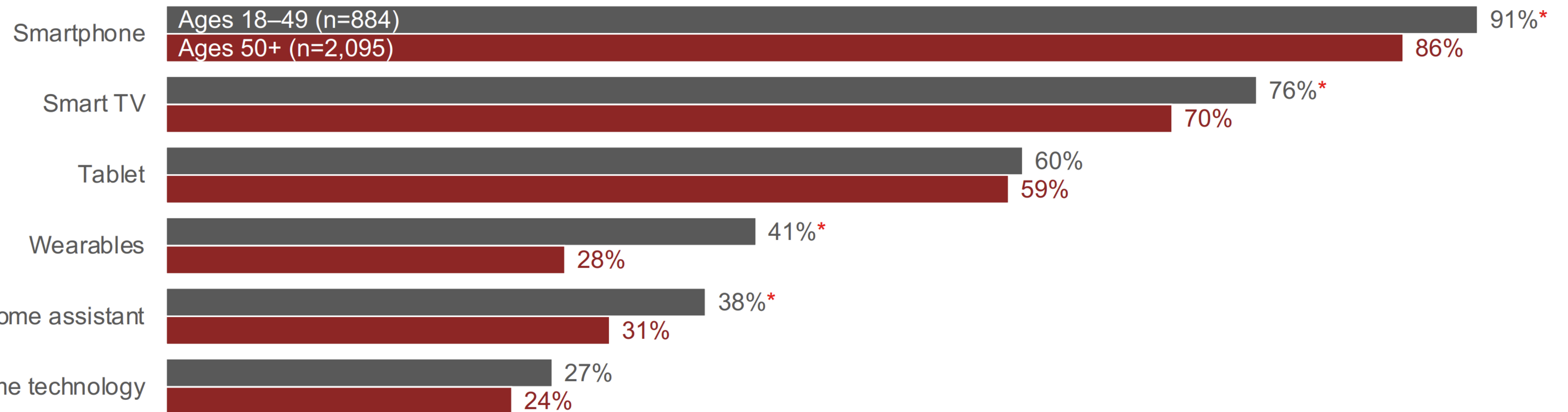
Source: VAB analysis of *Consumer Expenditure Survey 2019* data, U.S. Bureau of Labor Statistics, reported as of September 2020. Data represents adults 55+ due to data age group breakouts.



Tech Ownership

Percent of adults who own the following technology devices

Ages 18–49 (n=884) and **adults ages 50+ (n=2,095)**



Base: Total Respondents

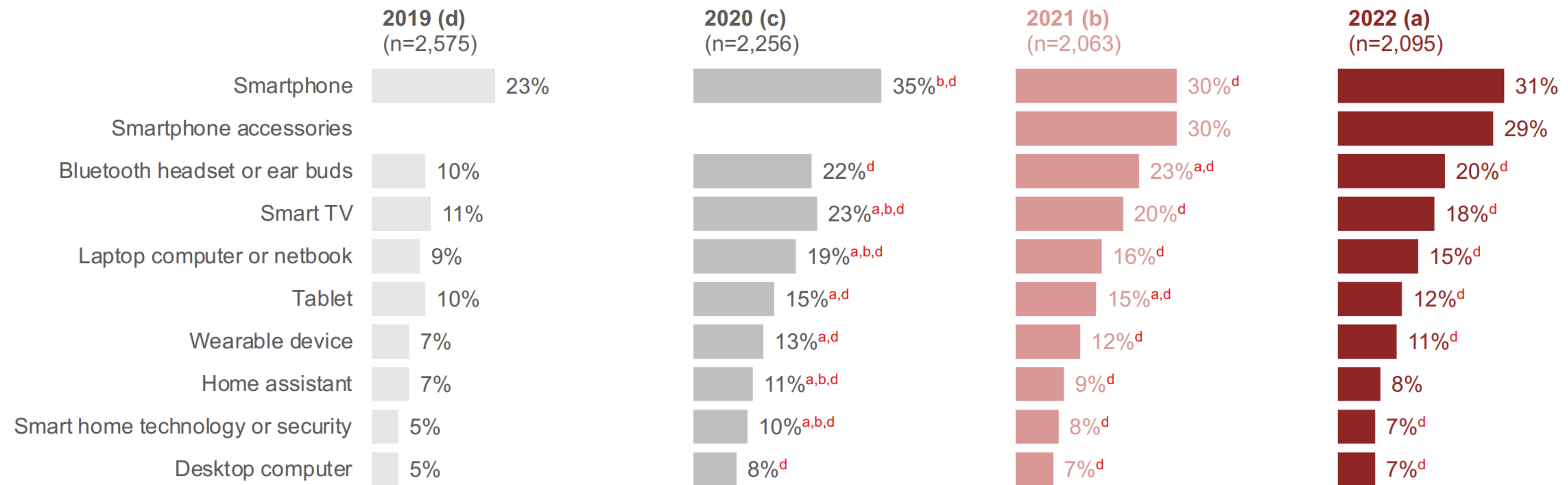
QTech1/Q2. Which of the following items do you have/own? Q6. Do you currently own a smart TV?

* Indicates a significant difference at a 95% confidence level

Tech Purchased In Past Year

Consumers 50-plus continue to buy technology for themselves and others, which indicates a growing comfort with such items.

Percent who purchased the following tech items
Among adults ages 50+, 2019–2022

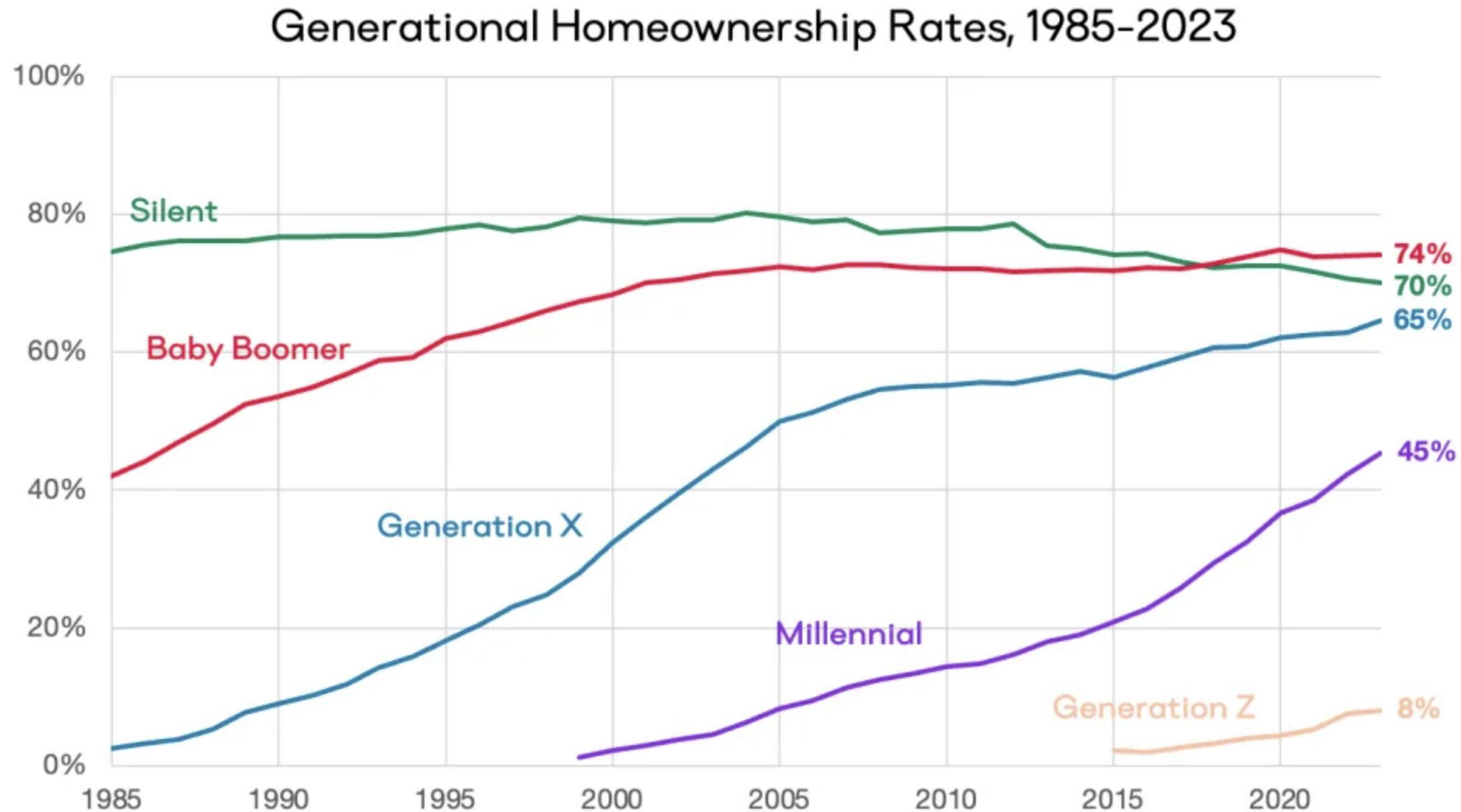


^{a,b,c,d} Indicates a significant difference at a 95% confidence level

Base: Total Respondents

Q30. Which specific technology products did you purchase in the past year (September 2020 - September 2021), for yourself and/or your household?

Home Ownership Rates



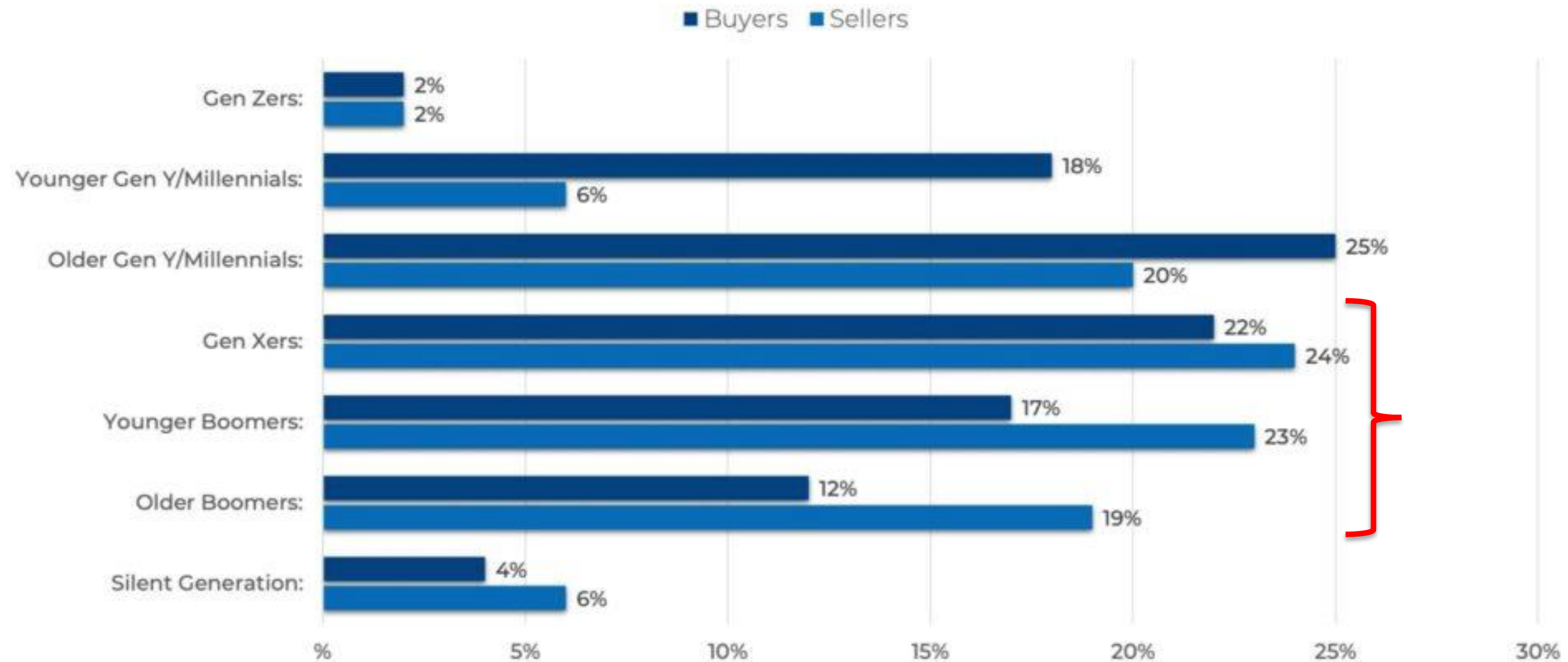
Source: Current Population Survey, Annual Social and Economic Supplement, 1985 - 2023

Apartment  List

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Home Buying and Selling

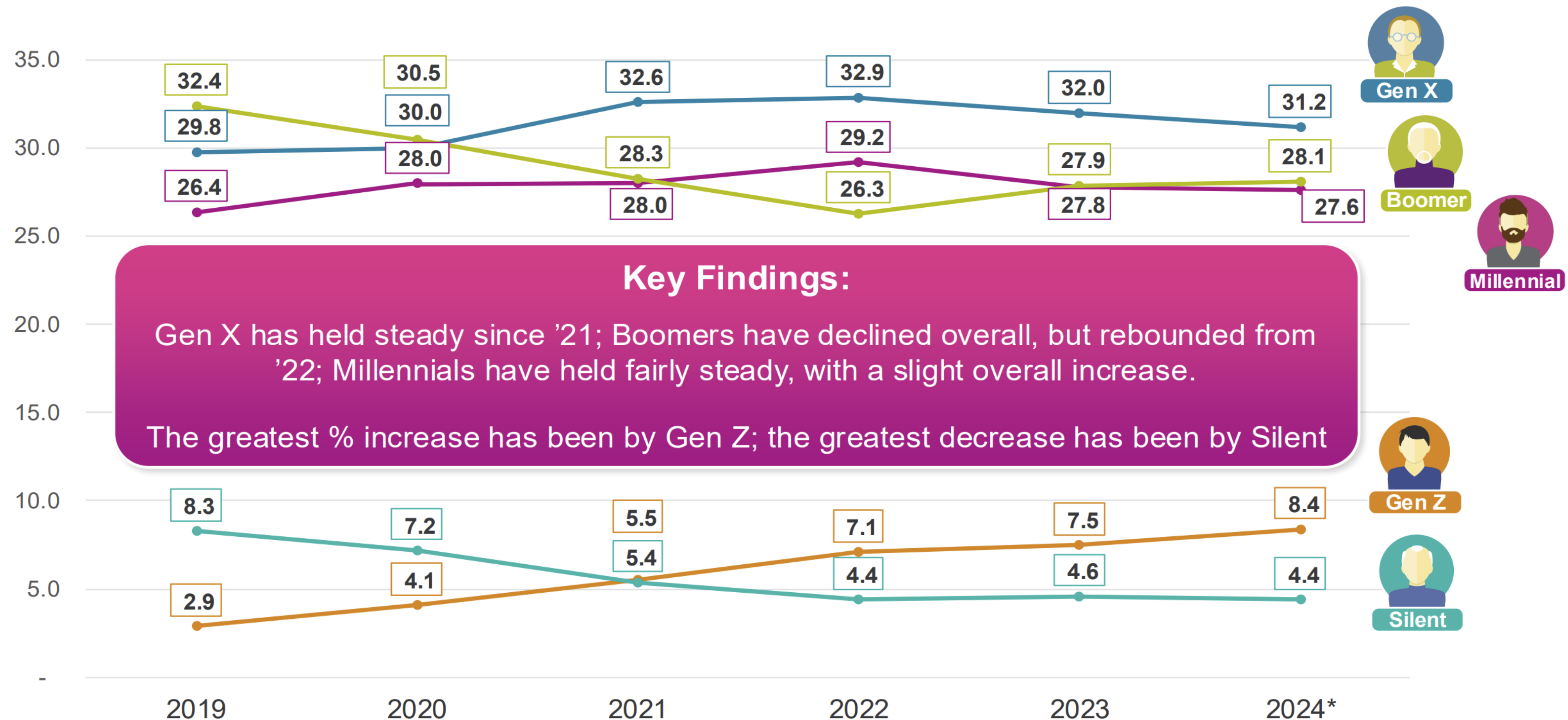
SHARE OF BUYERS AND SELLERS BY GENERATION



New Car Purchases

5 Year Generational Trend for New, Retail Registrations

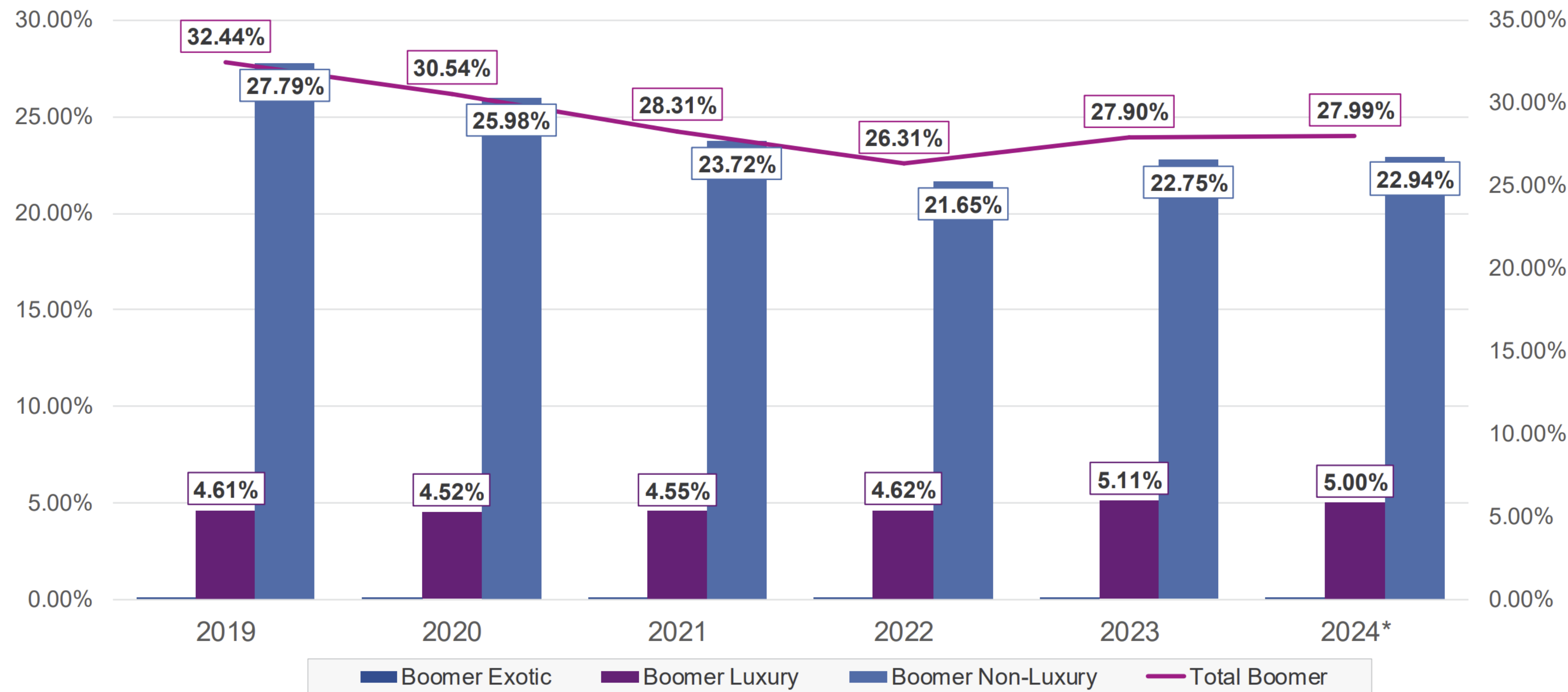
Market Share % by Generation



New Car Purchases: Boomers

Boomers: 5 Year Trend for New, Retail Registrations

Market Share % by Segment and Generation



Develop A 50+ Strategy

- **New opportunity to grow revenue**
- **Don't abandon your current sales strategy**
- **Become a 50+ champion – own the position**
- **Identify potential 50+ sponsors and market separately**
- **Create a 50+ marketing plan**
 - **Direct marketing**
 - **Direct mail**
 - **Email**
 - **Newsletter**
 - **Informational webinars**
 - **50+ website**
- **Research your own audience**
- **Develop non-radio/TV content opportunities**
- **Create 50+ community events**

KNDD Millennial Lab



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#millenniallab



The Lasting Power of The 50+ Market

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