

# Millennials

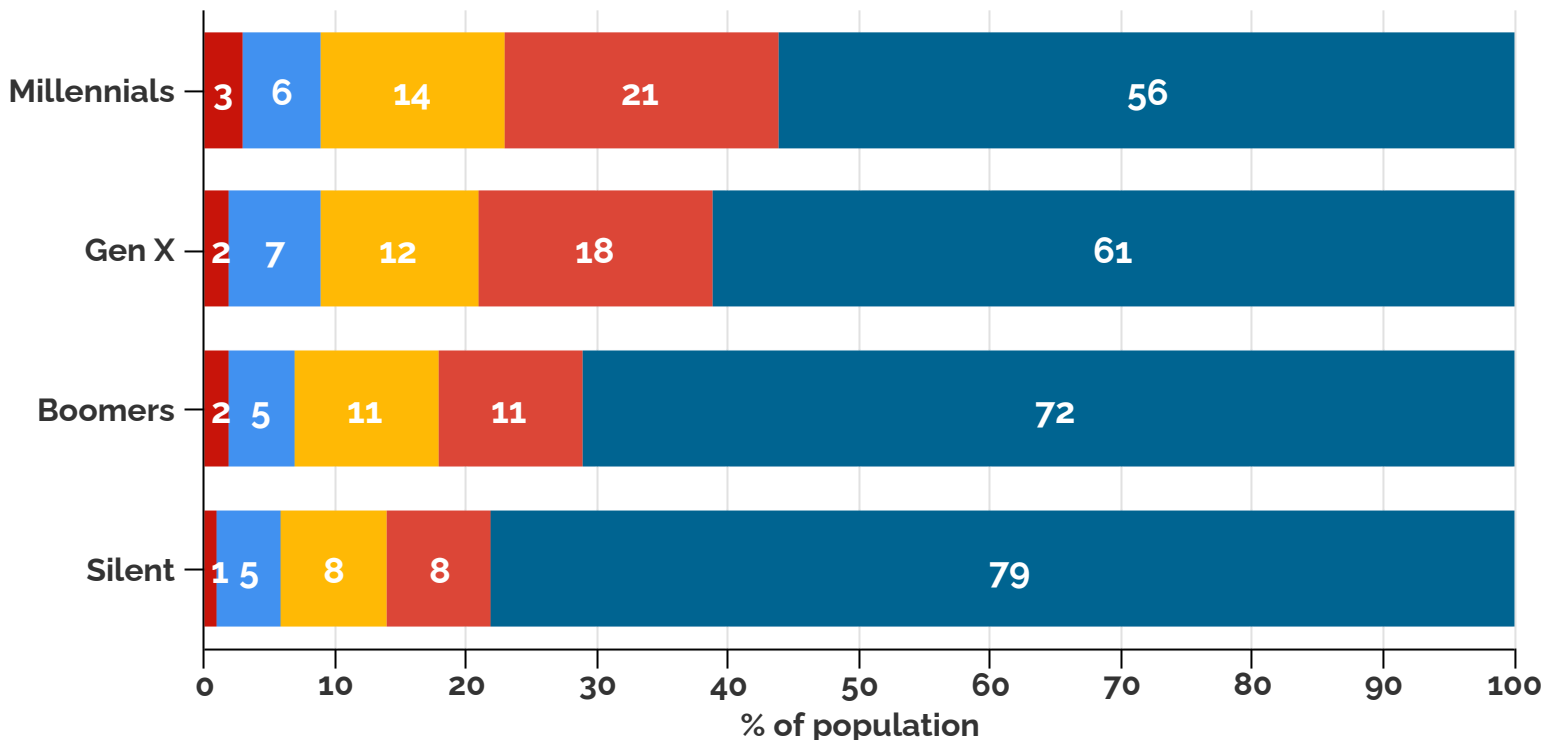
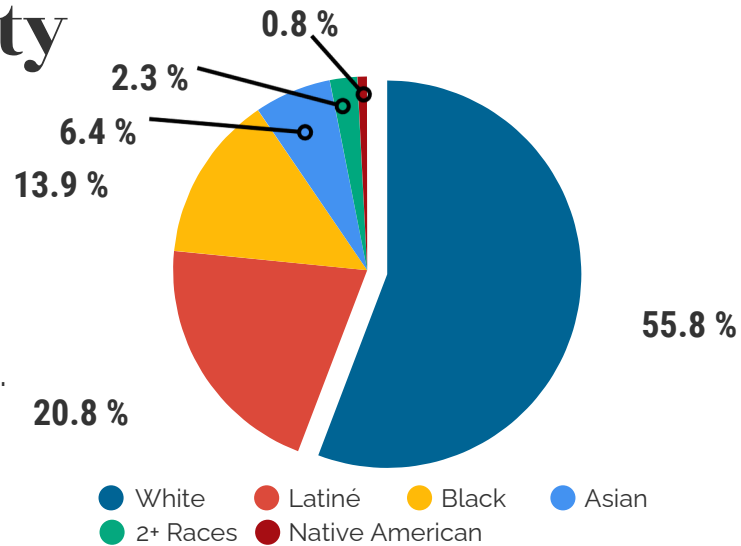
## A closer look: race and ethnicity

An in-depth study of the millennial (born 1981-96) experience, broken down by various demographics.



### Defined by Diversity

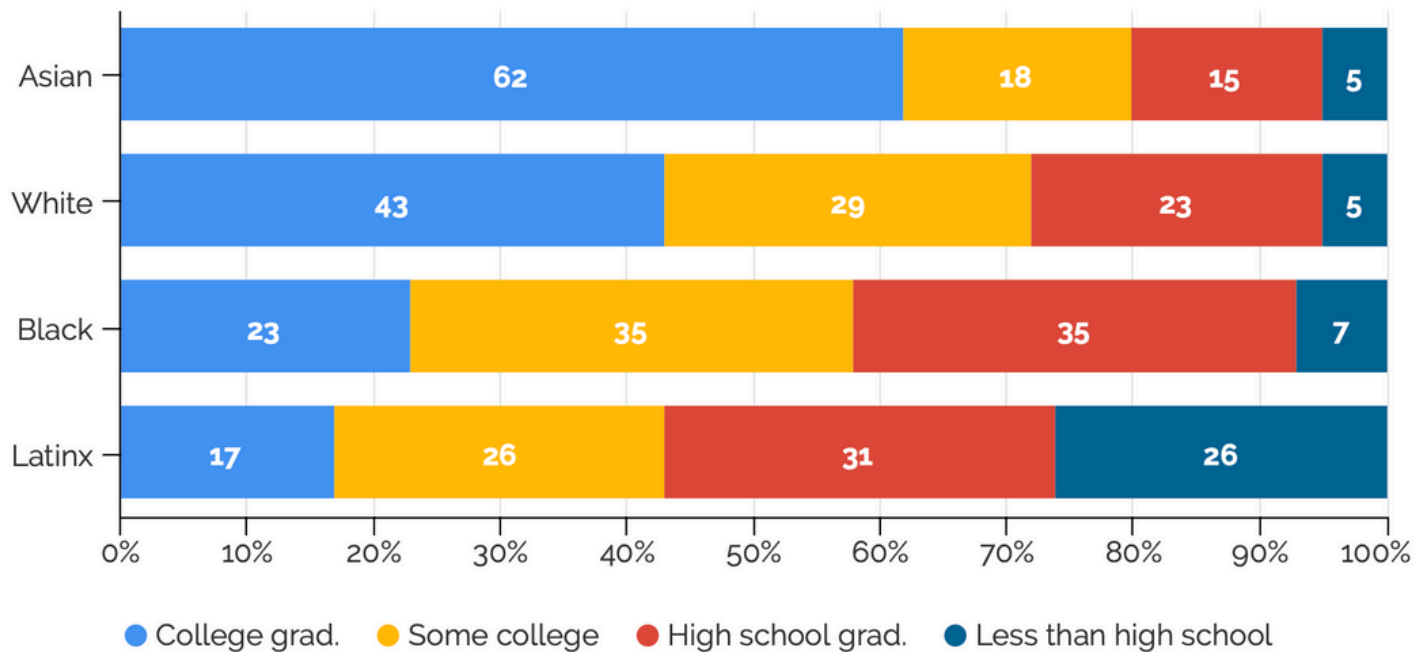
- Millennials are more racially diverse than any generation before them.<sup>1</sup> Notably, the Latiné population is rapidly increasing, making up 11% of boomers, but nearly 21% of millennials. In many ways, they are seen as a bridge to a newer, more diverse American population.



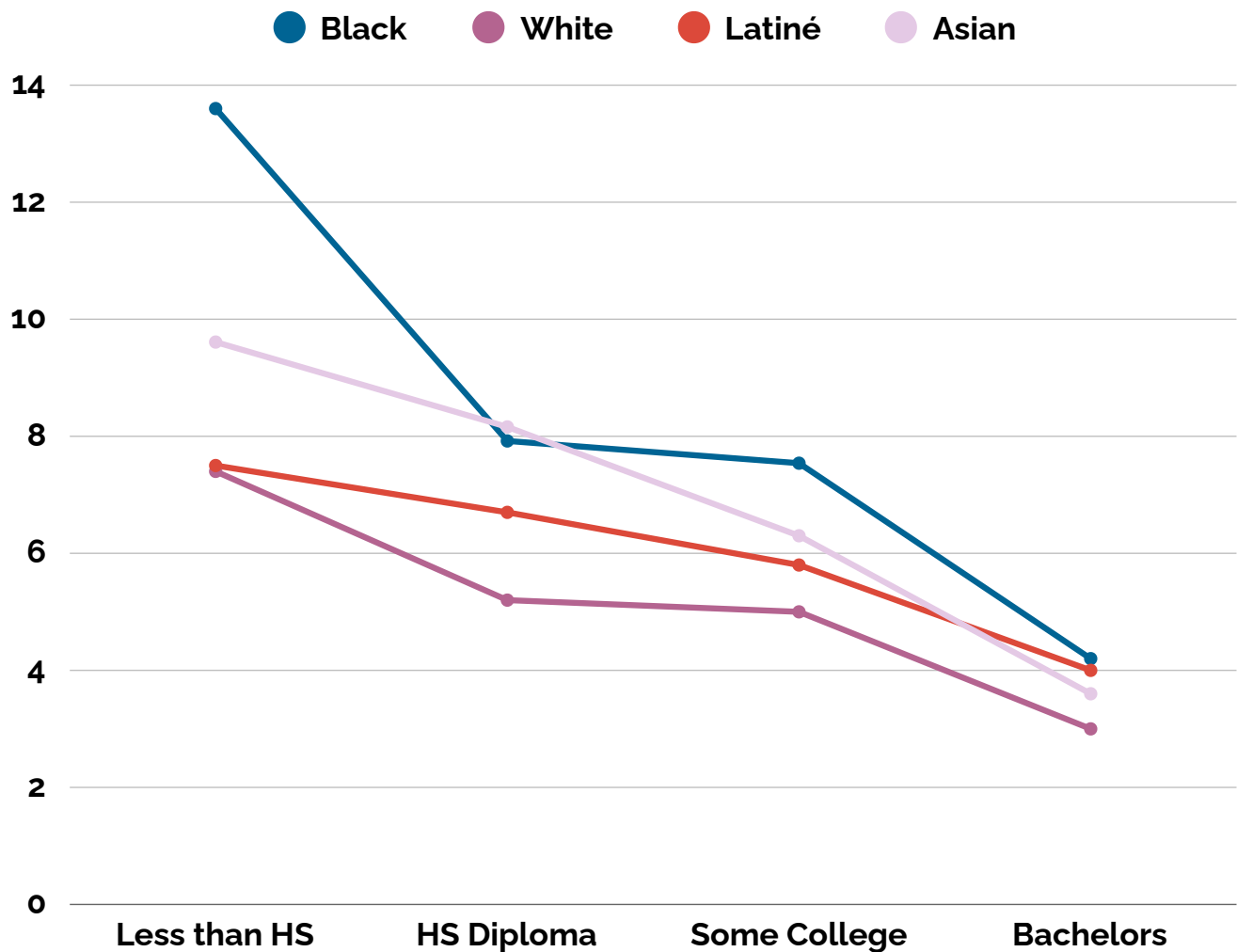


# Education

Education Attainment of Millennials, by race<sup>2</sup>



Unemployment Rate and Education Level, Adults Ages 25-34<sup>3</sup>

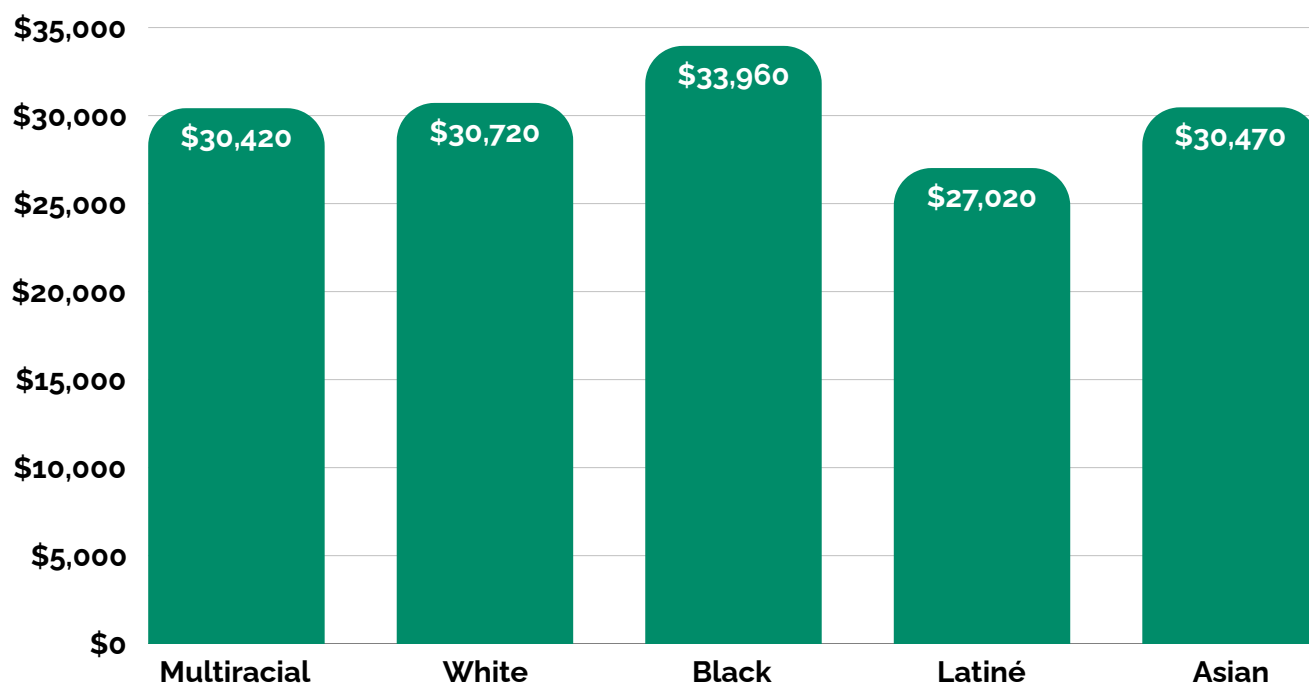




# Debt

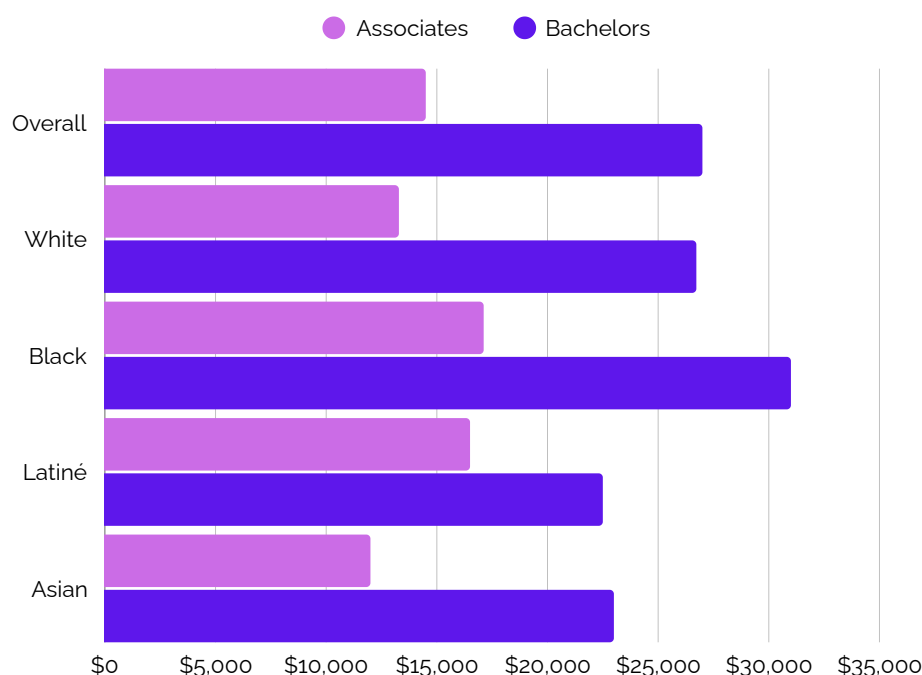
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## Average Borrowed for Bachelor's Degree (2019-2020 Graduates)



Student debt affects millennials differently, but **Black graduates** in particular continue to be **disproportionately burdened** by the cost of an undergraduate education.

### Millennial Debt Median by race and degree, 2015-2016<sup>5</sup>



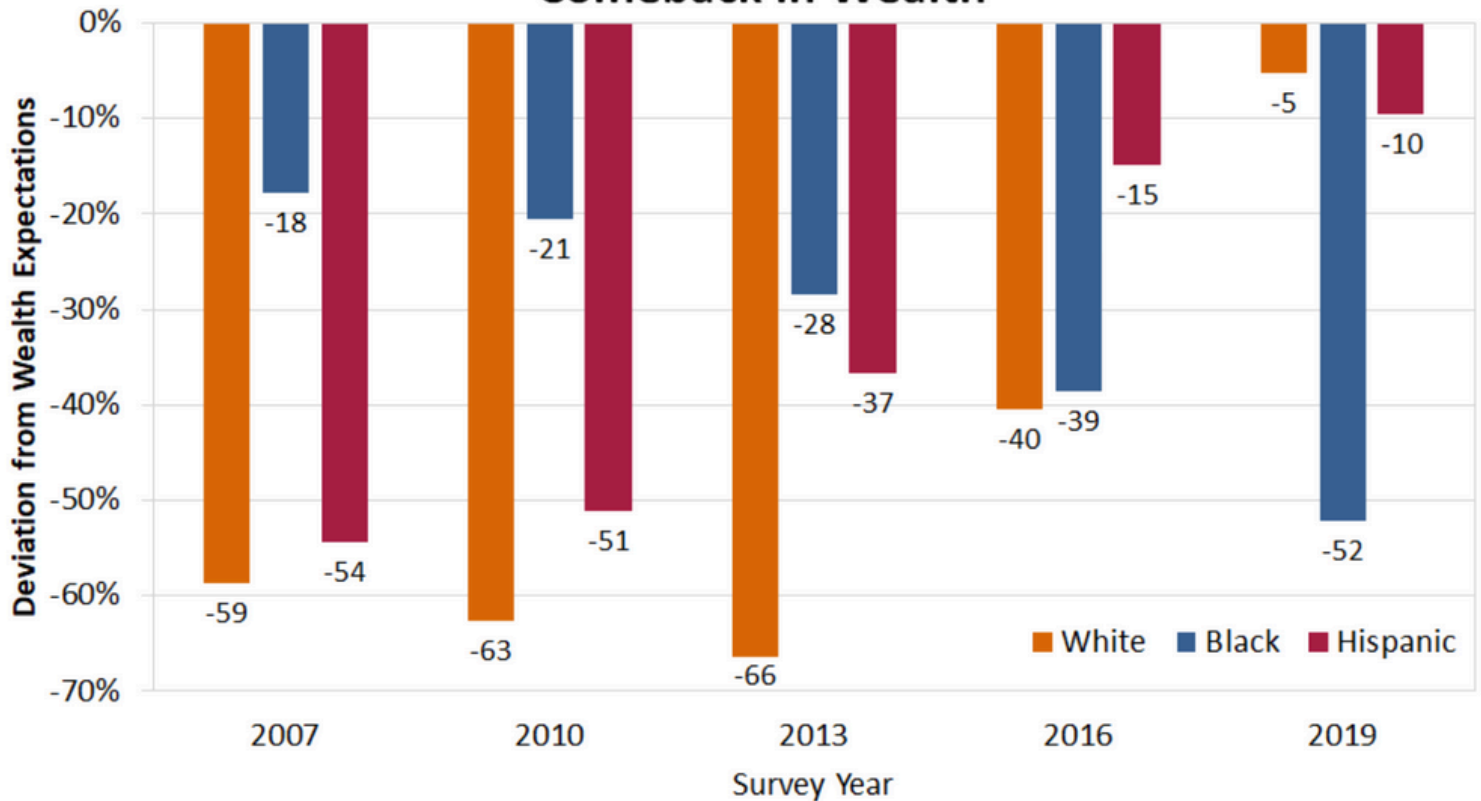
The racial disparity in student debt widens among those receiving Bachelors degrees.

Student debt, and debt more generally is considered one of the leading causes of economic instability for millennials.<sup>6</sup>



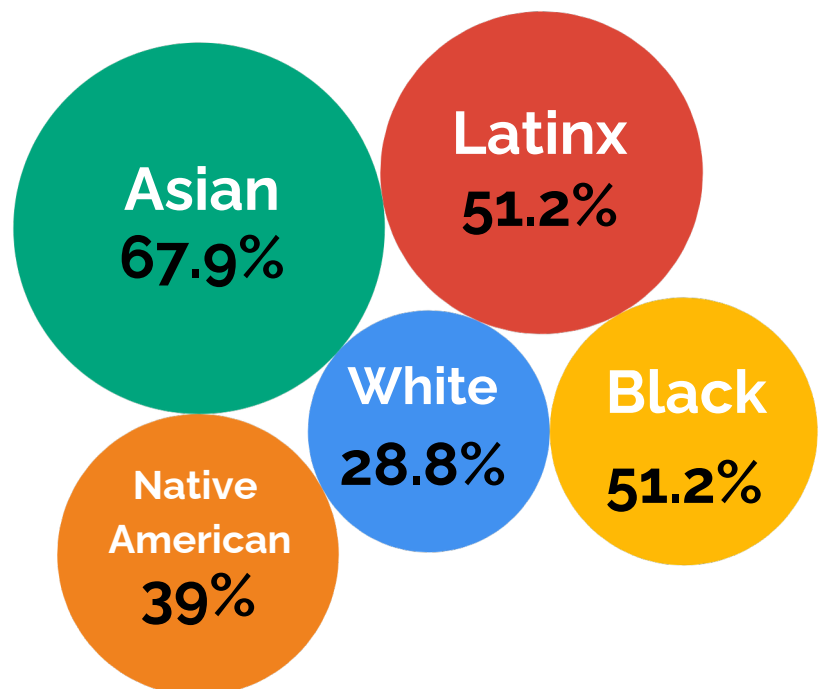
# Income

## Older Black Millennials Didn't Experience a Comeback in Wealth<sup>7</sup>



## Percent Increase in Buying Power, 2010-2018 (All Individuals)

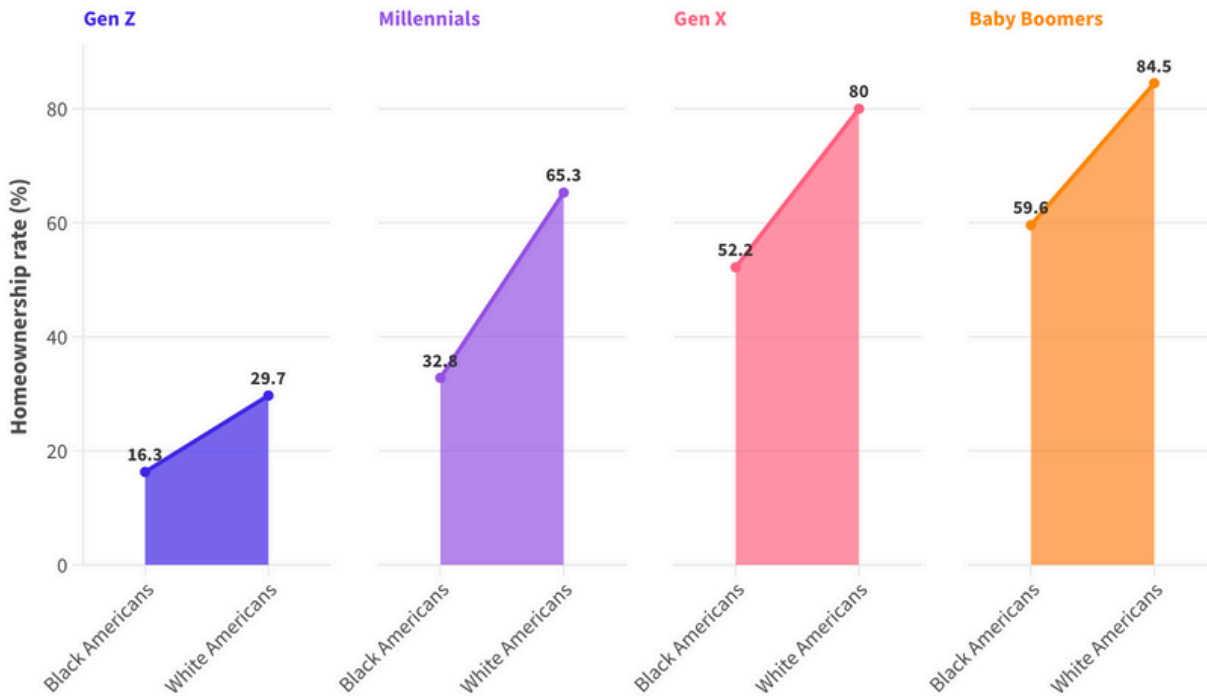
The past decade has seen a **surge in racial minorities' buying power** in America, across the board. There is no doubt that this is in part due to the country's **younger population** steadily growing **more diverse**.





# Housing

## Homeownership by race and generation, 2023<sup>8</sup>



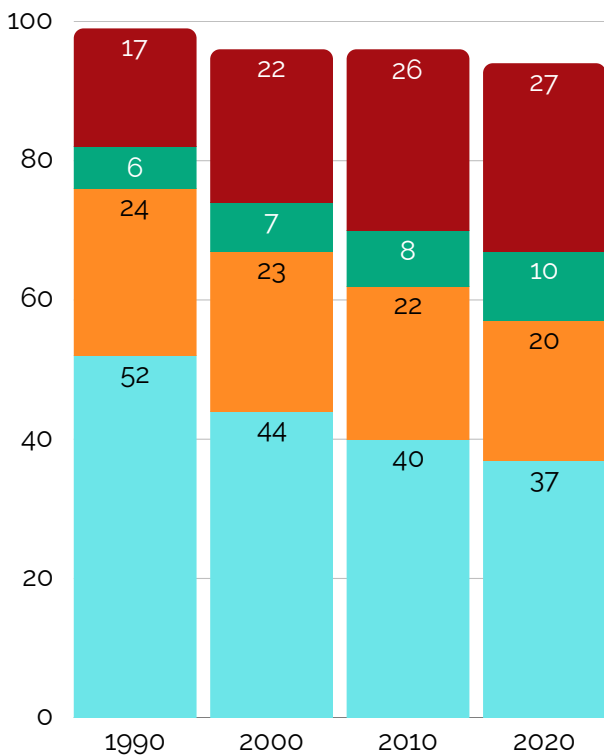
There are also significant gaps in **home ownership rates** among millennials of different races.

Source: [Redfin](#) • As of 2023

Millennials are most likely to live in **metropolitan areas**: 88% of them do.

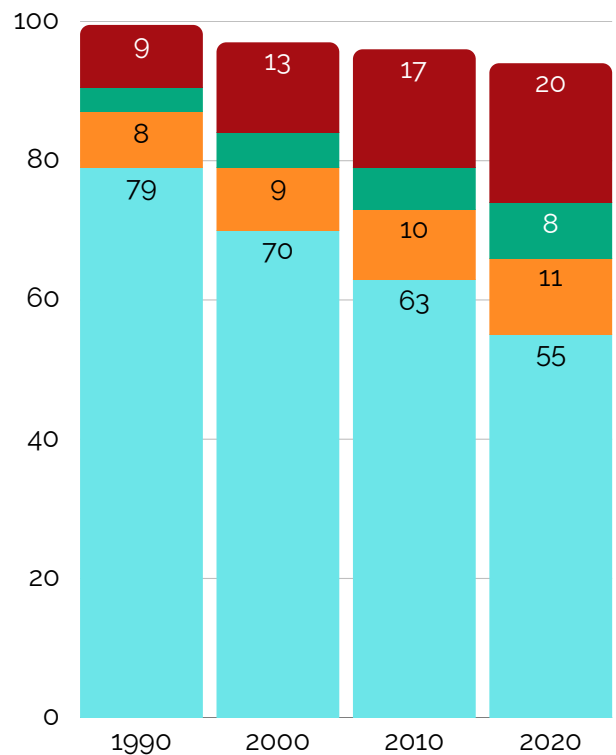
However, their **racial distributions** across these areas vary greatly.<sup>9</sup>

White Black Asian Latino



Metropolitan Cities

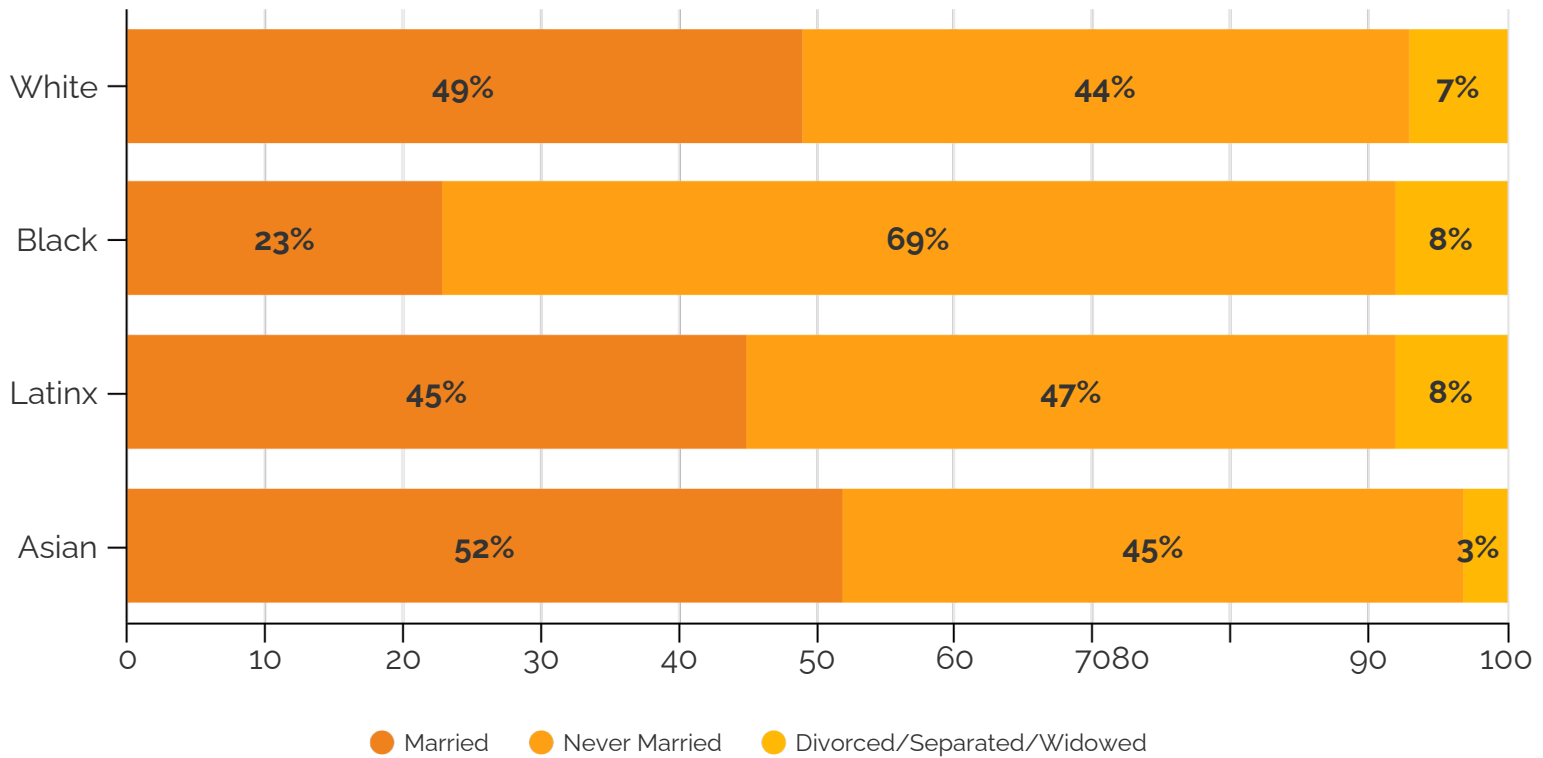
vs.



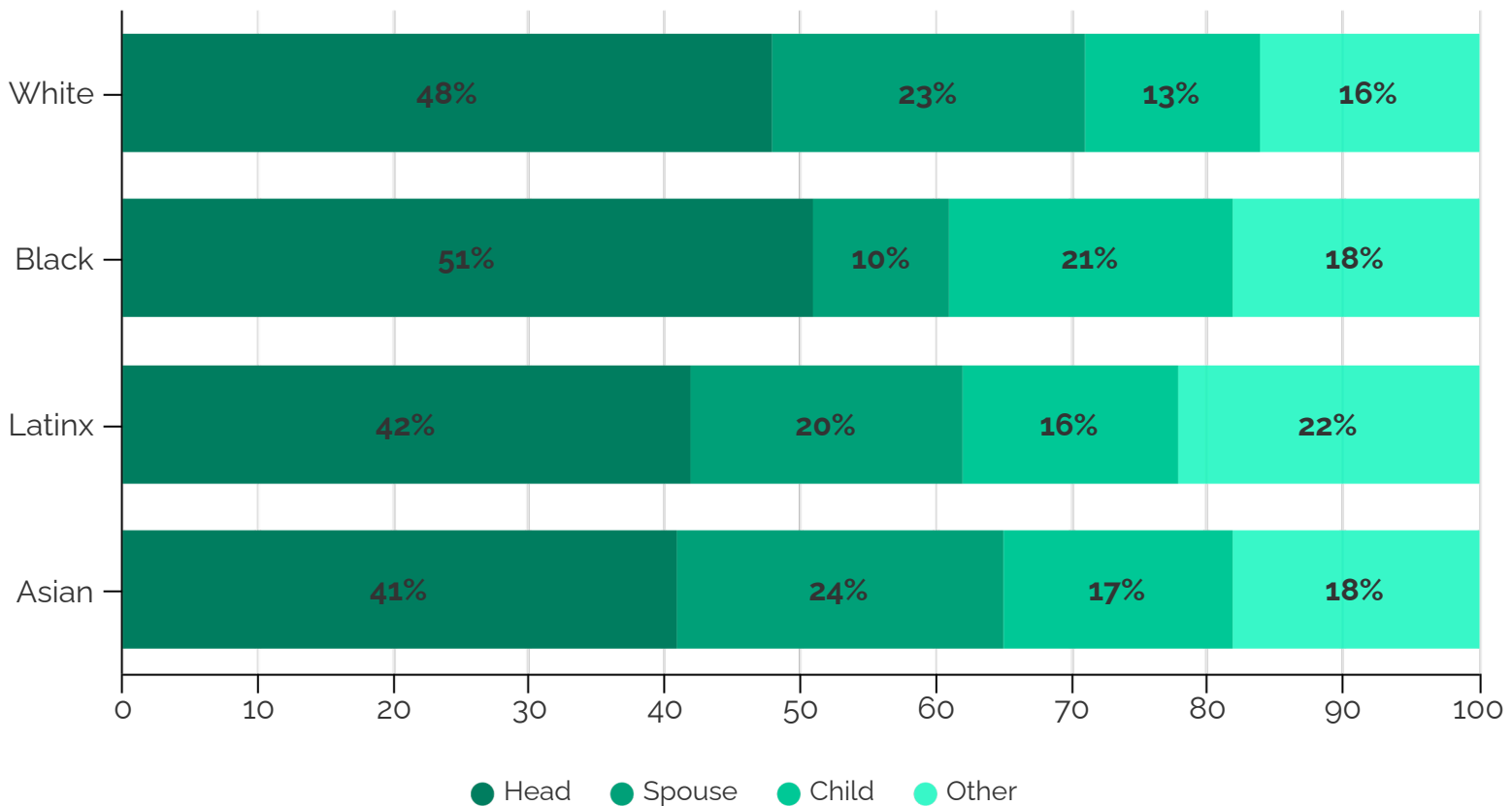
Suburban cities



## Millennials' Marital Status (2015)<sup>10</sup>



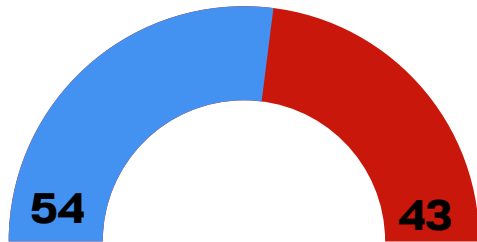
## Millennials' Relationship to Household Head (2015)<sup>11</sup>



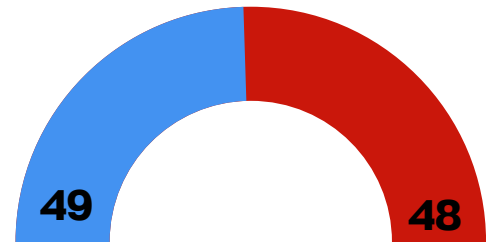


## 2024 Voting by Party and Generation<sup>12</sup>

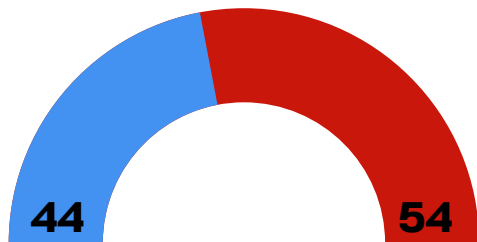
Gen Z (18-29)



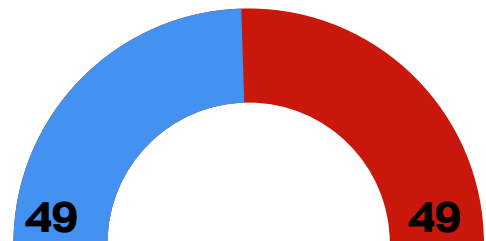
Millennial (30-44)



Gen X (45-64)



Boomer (65+)

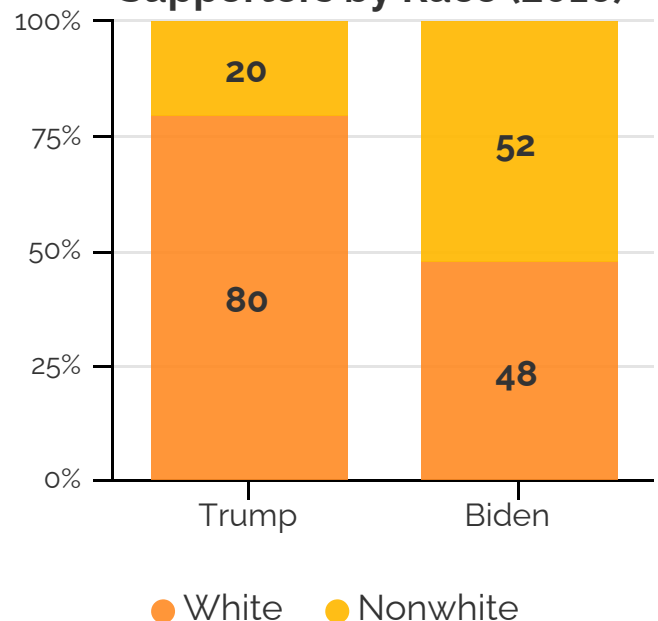


● Democrat ● Republican

Millennials overall had a **slim preference** for Harris, compared to Gen Z, the youngest and most diverse generation yet who overwhelming voted blue.

In 2016, for example, youth of color voted more democratic than their white counterparts.

Composition of Young Supporters by Race (2016)<sup>13</sup>



# SOURCES

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3. <https://www.tamus.edu/data-science/2021/09/15/unemployment-rates-by-race-ethnicity-gender-educational-attainment/>
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11. *Ibid* 2
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13. Tisch, Jonathan M. "Young Voters in the 2016 General Election." CIRCLE, 2016.