



The Demographic Reset

Audacy Research & Insights

February 2026

Adulthood: Later & Longer

Adulthood in the U.S. starts later and lasts longer now than in the 1990s

Young adults are reaching milestones like full-time jobs, financial independence, marriage, and leaving home **later** due to economic pressures, higher education goals, and shifting priorities

Older adults are living **longer** and healthier lives, staying active, and delaying retirement. Many are in their peak-earning years, with financial security and independence driving an 'enjoyment' stage of life



Adulthood: Later & Longer

Economic, societal and cultural drivers

Economic Pressures

- **Financial stressors**, like the 2008 Recession and the Covid-19 pandemic impacted job security and retirement plans
- **Housing inflation**: the cost of a home purchase has increased +290% since 1995 - well beyond the general inflation rate
- **Tuition inflation**: the cost of college has increased +254% since 1995 - well beyond the general inflation rate

Societal Changes

- **Longer lifespans**: People are living longer and staying healthier
- **Changing nature of work**: More desk-based and remote jobs that require less physical labor and offer more flexibility
- **Fewer safety nets**: The shift from pensions to 401(k)s and higher Social Security retirement ages are leading to more years of work

Cultural Shifts

- **Delayed 'adulthood'**: Young adults are being more deliberate about career path; more are living with their parents than in the past
- **Women are prioritizing career establishment** before marrying or having children
- **Careers extended**: Older adults are continuing to work later in life, pushing off retirement until their late 60's



A tale of two demos

Compared to 30 years ago...

Adults 18-29

LESS likely to be **MARRIED**

vs. ~30 years ago

34% in 1993 | **18%** in 2023

LESS likely to have **CHILDREN**

vs. ~30 years ago

30% in 1993 | **17%** in 2023

MORE likely to have **STUDENT DEBT**

vs. ~30 years ago

30% in 1992 | **41%** in 2022

LESS likely to be **HOMEOWNERS**

Median age of first-time home buyer vs. ~30 years ago

28 in 1991 | **40** in 2025

Adults 55-64

2X+ INCREASE in **DEMOGRAPHIC SIZE**

vs. ~30 years ago

20.4M in 1993 (8%) | **41.9M** in 2023 (13%)

2X+ INCREASE in **AVG. ANNUAL EXPENDITURES**

vs. ~30 years ago (inflation adjusted)

\$33.7K in 1994 | **\$84.9K** in 2024

HIGHER **WORKFORCE PARTICIPATION**

vs. ~30 years ago

56% in 1993 | **67%** in 2023

THE CURRENT U.S. HOME BUYER

Median Age of All Home Buyers: **59**

Median Age of Repeat Home Buyers: **62**



A tale of two demos

BUSINESS INSIDER

April 28, 2025

25 is the new 21

Why Gen Z is taking the slow road to adulthood



MoneyTalksNEWS

August 4, 2025

60 Is the New 40: More Older Americans Are Staying in the Workforce Longer



**Adults 55-64:
A large and powerful
demographic group**

Adults 55-64 in the workforce is at an all-time high (67%)

Expected retirement age has been delayed to 66

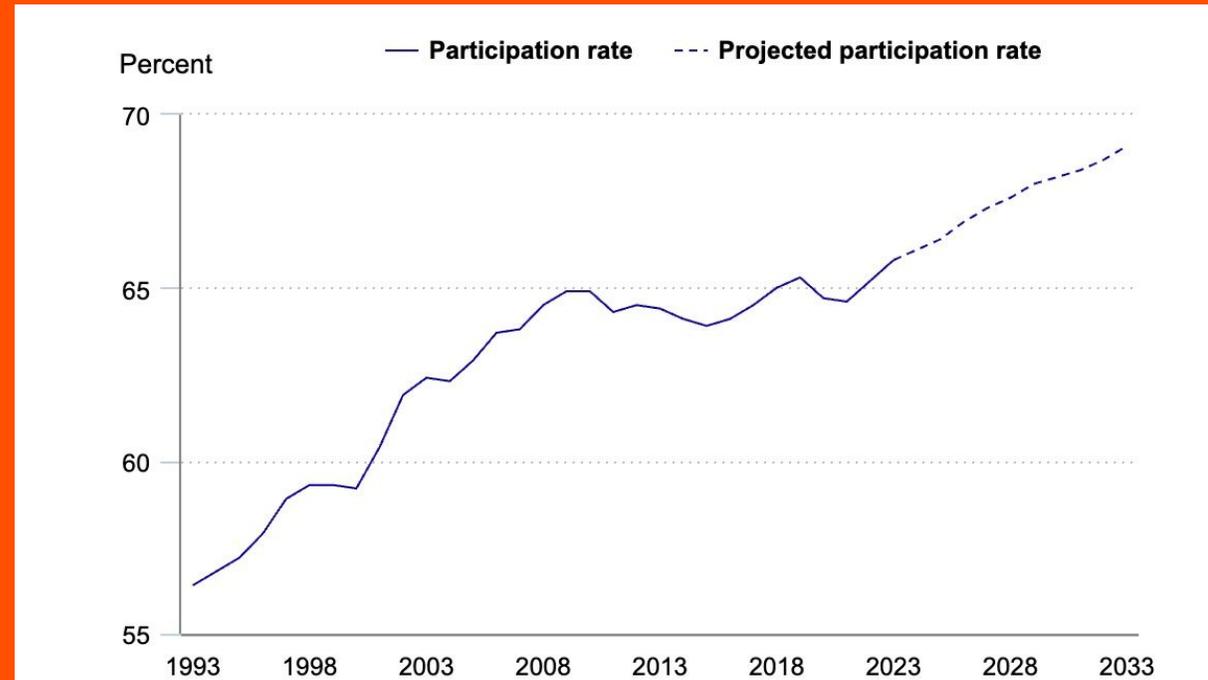
Labor Force Participation Rates U.S. Adults 55-64

1993	56%
2000	59%
2026*	67%
2030*	68%
2033*	69%

'Expected Retirement Age' (Gallup)

1995	2022
60	66

Labor Force Participation Rates of U.S. Adults 55-64,
Trended from 1993-2023 and 2023-33 Projected



*Projected

Source: U.S. Bureau of Labor Statistics, 2023; Gallup Annual Economy & Personal Finance Survey



Adults 55-64 are a large and powerful demographic group

Larger than younger segments, and 'over-delivering' its size on income and spend

SIZE

A55-64

17.8%
of U.S. HH

25-34:	15.7%
35-44:	17.5%
45-54:	16.9%
55-64:	17.8%

BUYING POWER

A55-64

19.7%
of HH Income

+11%
Over-Delivery

A55-64

19.2%
of HH Spend

+8%
Over-Delivery



Adults 55-64 are a large and powerful demographic group

Higher monthly credit card expenditures

Total Monthly Credit Card Expenditures

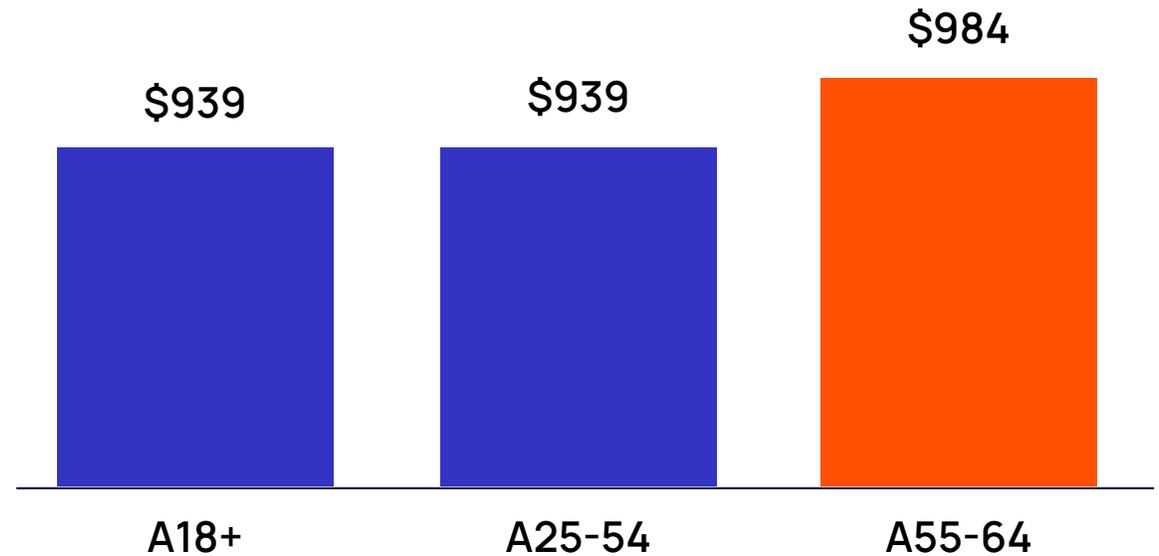
25-34: \$23.1M

35-44: \$28.0M

45-54: \$26.4M

55-64: \$28.6M

Average Monthly Credit Card Expenditures



Adults 55-64 are a large and powerful demographic group

Highest Net Worth among all demographic segments under age 65

U.S. Federal Reserve

Age of Head of Family	Median Net Worth
Less than 35	\$39,000
A35-44	\$135,600
A45-54	\$247,200
A55-64	\$364,500

+169% higher than A35-44

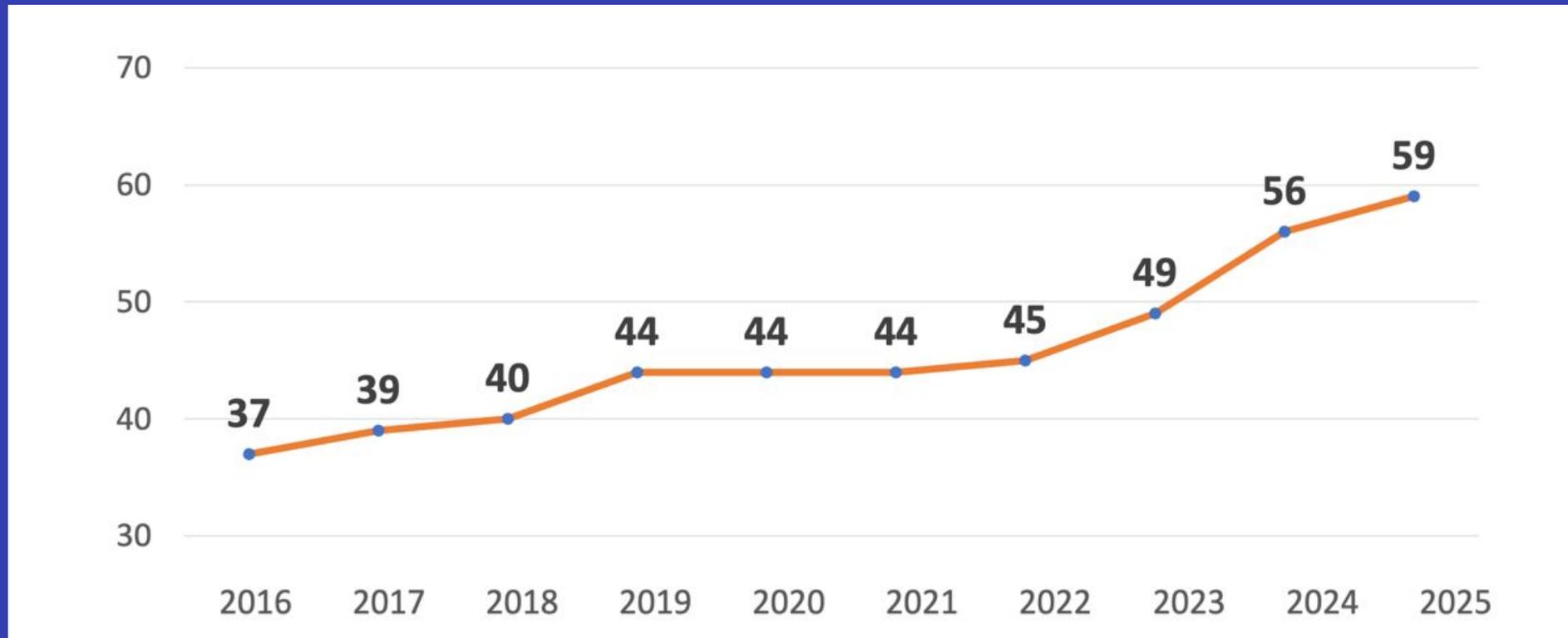
+47% higher than A45-54



Adults 55-64 are a large and powerful demographic group

The median age of the U.S. Home Buyer is now 59

Median Age of U.S. Home Buyer - Last 10 Years Trended



**Adults 55-64 may not be
who you think they are...**

Adults 55-64 may not be who you think they are...



Joe Rogan



Mel Robbins



Jennifer Lopez



Jimmy Kimmel



Gwen Stefani



Don Lemon



Megyn Kelly



Nicole Kidman



Dana White



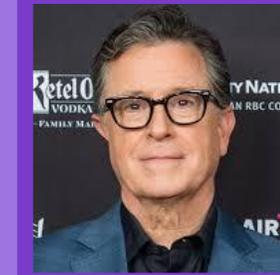
Anderson Cooper



Greg Gutfeld



Kara Swisher



Stephen
Colbert



Joe Buck



Robin Roberts



Conan O'Brien



Sarah Jessica
Parker



Kelly Ripa



Stephen A. Smith



Bill Simmons



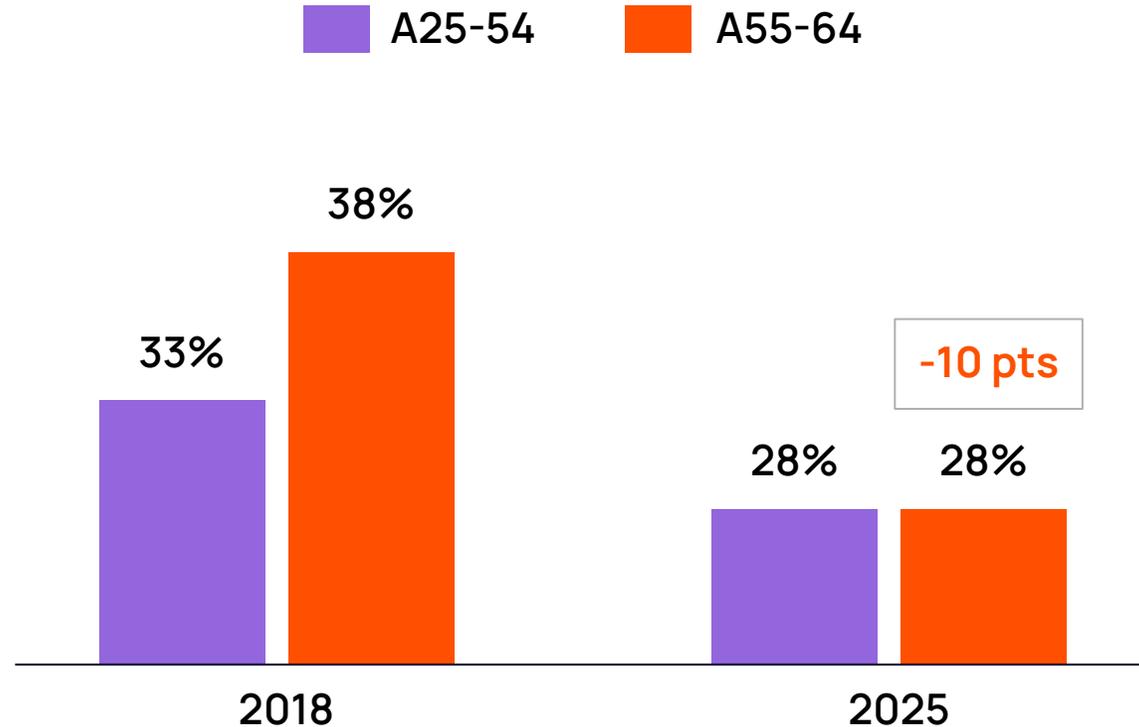
Jennifer Aniston



Adults 55-64 may not be who you think they are...

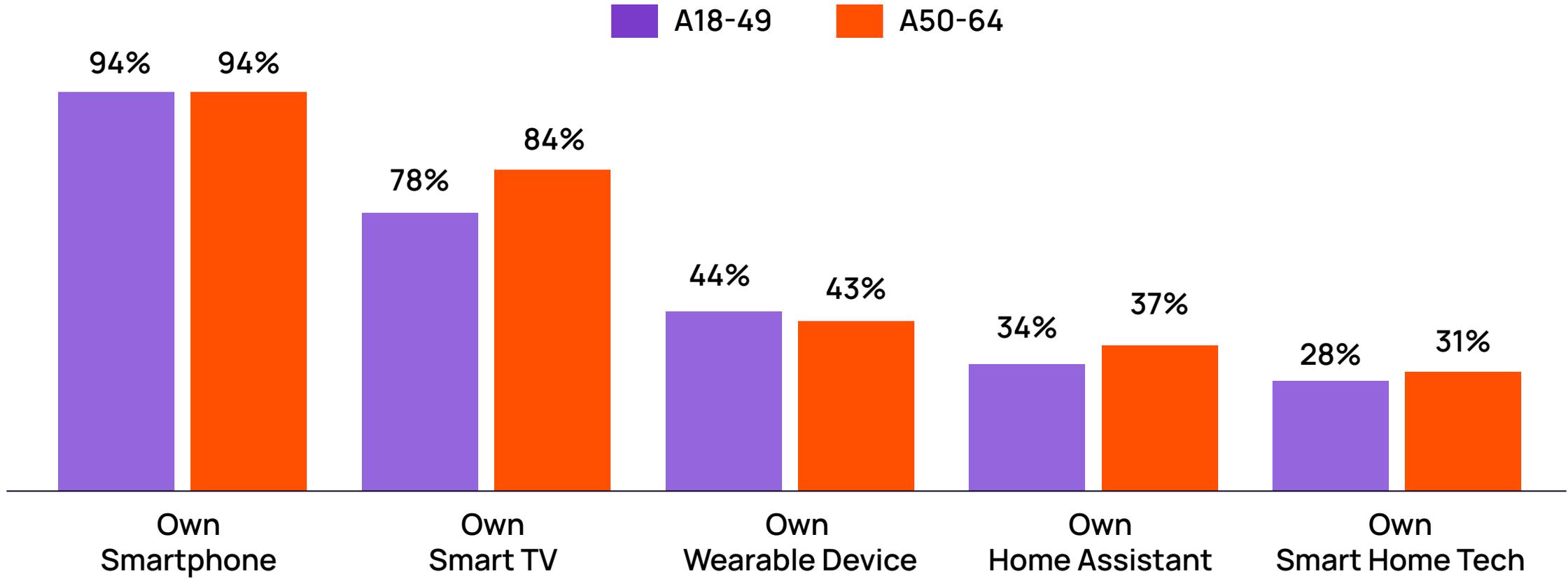
They were once less likely to try new brands. Not anymore.

“When I Find A Brand, I Stick With It”
% Agree Completely



Adults 55-64 may not be who you think they are...

Tech ownership that rivals or exceeds younger consumers



Adults 55-64 may not be who you think they are...

The fastest growth rate across digital platforms



Monthly viewing of **YouTube** has grown more among A55-64 than any other demo group

+25%

between
1Q '20 and 3Q '25

Source: Ampere Analysis



Smart TV viewing has grown at a faster rate among A55-64 than any other demo group

+61%

between
3Q '16 and 3Q '24

Source: Ampere Analysis



Daily **Podcast** listening has grown more among A55-64 than any other demo group under 65

+173%

between
3Q '20 and 3Q '25

Source: Edison Share of Ear, A18+

The 25-64 Opportunity

The 25-64 Opportunity

Same audience profile + more reach

	A25-54 107 Million	A25-64 140 Million
Median Household Income	\$103.4K	\$103.6K
Household Income \$150K+	31%	32%
Financial Security Agree	57%	59%
Homeowner	59%	64%
Employed Full Time	68%	64%
4+ Years College	64%	64%



The 25-64 Opportunity

Same audience profile + more reach

	A25-54 107 Million	A25-64 140 Million
Automotive Amount spent most recent purchase or lease	\$32.7K	\$33.5K
Credit Cards Average monthly expenditures	\$939	\$951
Groceries Average spend by household in average week	\$134	\$134
Home Remodeling Average amount spent past 12 months	\$3.8K	\$3.9K
Home Furnishings Average amount spent past 12 months	\$547	\$564
Family Restaurants Average amount spent past 30 days	\$120	\$120



The 25-64 Opportunity

Same audience profile + more reach

	A25-54 107 Million	A25-64 140 Million
Domestic Vacations Average amount spent past 12 months	\$2.6K	\$2.7K
Foreign Vacations Average amount spent past 12 months	\$4.2K	\$4.4K
Home Computers Average spent most recent purchase	\$1.1K	\$1.1K
Televisions Average spent most recent purchase	\$619	\$629
Pet Food Average amount spent past 12 months	\$358	\$358
Mobile Phone Average monthly bill	\$125	\$125



The 25-64 Opportunity: Millions more across key targets

vs. 25-54:

+36.6M	Streaming TV Viewers
+35.7M	Weekly Grocery Shoppers
+24.0M	Tech Enthusiasts
+23.9M	Pet Owners
+17.7M	Fitness Enthusiasts
+14.8M	Frequent QSR Diners
+12.7M	Home Improvement Intenders
+8.8M	New Car Intenders
+6.4M	Frequent Travelers

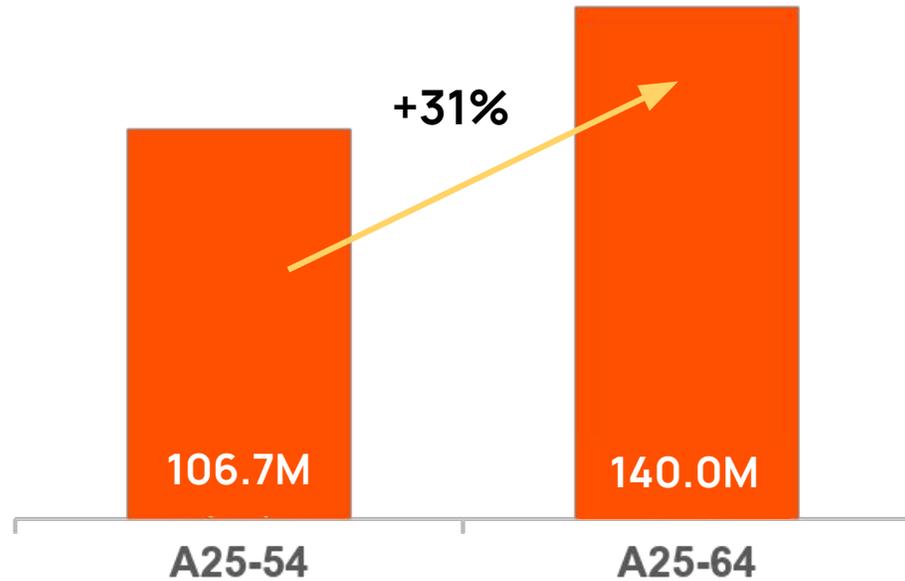
Source: MRI Simmons USA, Summer 2025; 25-64 vs. 25-54. Streaming TV viewers - streaming Netflix, etc. past 30 days; Weekly Grocery Shoppers - spend \$40+ average week at food store; Tech Enthusiasts - Agree, keep up with latest tech news and trends; Pet Owners - HH owns pet; Fitness Enthusiasts - exercise 3+ days per week; Frequent QSR Diners - 9+ visits past 30 days; Home Improvement Intenders - Very likely to remodel in next 12 months, New Car Intenders - Very likely to buy or lease a new auto next 12 months; Frequent Travelers - 3 or more personal or 3 or more round trip flights pas 12 months



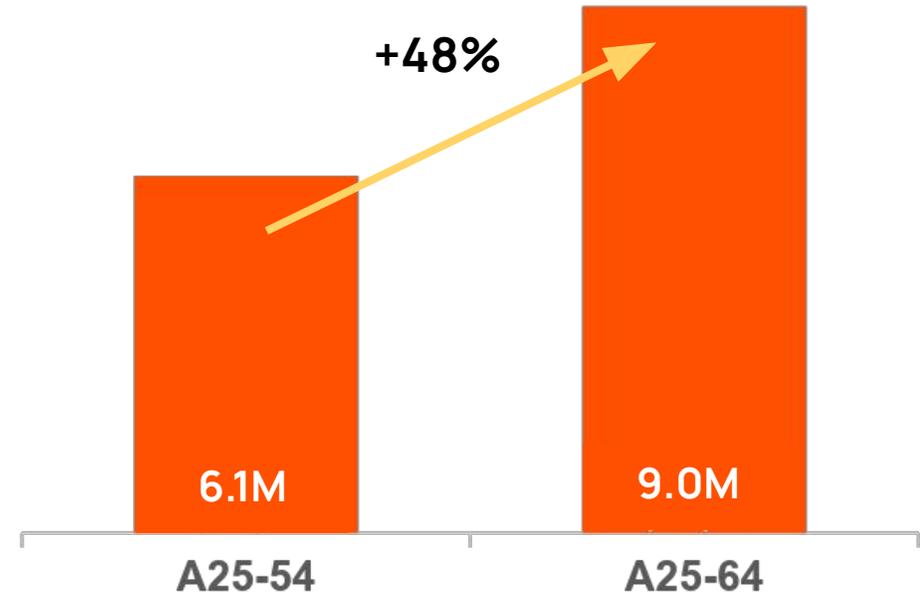
The 25-64 Opportunity in Radio

31% demo expansion unlocks 48% more radio listening

Population
A25-54 vs A25-64



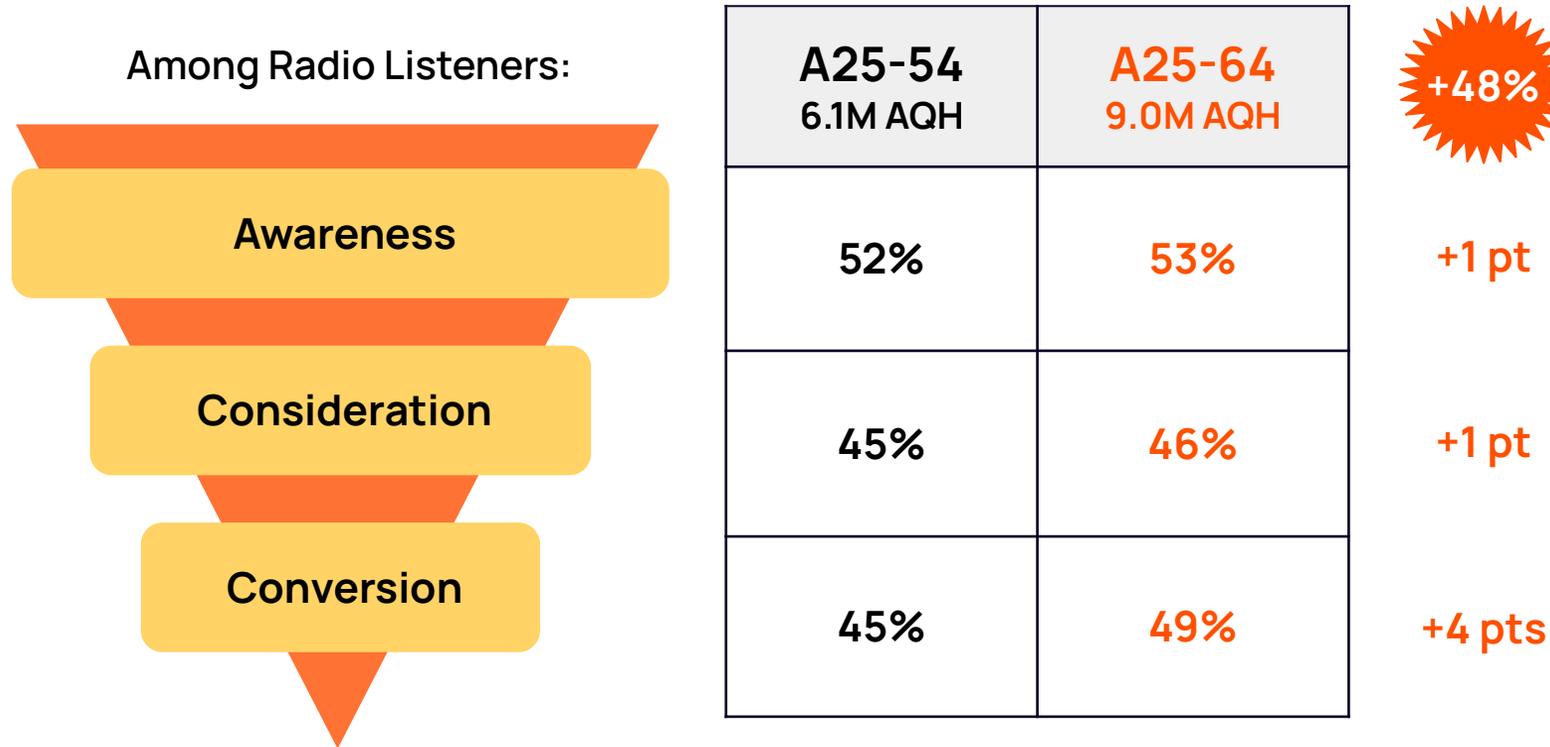
AQH (PUR)
A25-54 vs A25-64



The 25-64 Opportunity in Radio

Demo expansion drives higher advertising receptivity - among more listeners

Percentage of Ad-Exposed Consumers Impacted by Ads



**Brands are targeting
beyond A25-54
with success**

DoorDash is targeting beyond A25-54 with success



“Purchasing consideration for DoorDash has been steadily rising for years, but older generations drove much of the growth more recently.”

Business Insider, November 11, 2025

A55-64 represent the fastest-growing segment of DoorDash users

DoorDash Unique Visitors - % Change: Oct '25 vs. Oct '24

A25-34	+11%
A35-44	-1%
A45-54	+11%
A55-64	+70%
A65+	+57%

MORNING CONSULT

November 11, 2025

**FASTEST
GROWING
BRANDS
2025**

MORNING CONSULT

DoorDash: Fastest Growing Brand of 2025

‘Biggest increases are among young Boomers’

‘Boomers are increasingly adopting delivery apps...giving DoorDash a notable boost’

BUSINESS INSIDER

November 11, 2025

DoorDash is booming — with boomers

Delta is targeting beyond A25-54 with success



“Delta, the most profitable U.S. airline, has benefited from its customers shelling out more for premium seats”

Business Insider October 9, 2025

A55-64 represent the largest segment of Delta's premium seat customers:

Delta Premium Seat Customers By Age

	Comp.	Index
A25-34	15%	85
A35-44	12%	69
A45-54	18%	119
A55-64	23%	146
A65+	19%	84

FORTUNE

October 9, 2025

Delta's bet on wealthy Americans driving the economy is working: Premium seats are set to overtake main cabin for the first time in history



October 9, 2025

Delta says premium travel is set to overtake coach cabin sales next year

The New York Times

October 16, 2025

Delta and United Are Leaving Other Airlines Behind

Delta Air Lines and United Airlines have accounted for most of the industry's profits since 2022.



Subaru is targeting beyond A25-54 with success



“Forester maintained its position as the top performer by volume and **achieved its best month of all time**”

Subaru, April 1, 2025

57

Median Age
Subaru Forester
Owners/Lessees

59

Median Age
Subaru Forester
Intenders

PR Newswire®

SUBARU OF AMERICA
CELEBRATES RECORD MARCH
SALES AND BEST-EVER SALES
MONTH IN COMPANY HISTORY

April 1, 2025

- March 2025 marks best-ever sales month in company history
- Record March – monthly sales up 16.6 percent
- Q1 2025 sales up 9.1 percent
- 32 consecutive months of sales growth
- Best month ever for Forester
- Best March ever for Crosstrek and Solterra

Hoka is targeting beyond A25-54 with success



“Founded in 2009, Hoka now makes up 46% of its parent company Decker’s revenue, up from 17% five years ago”.

“Hoka became a \$5 billion brand in 2025.”

Carbon Finance July 27, 2025

130

Index

A55-64
Hoka
Purchasers

52

Median Age

Hoka
Purchasers
+5 Years Above
Category Avg.



How Did Hokas Become So Popular?

After infiltrating the fashion crowd, Hokas broke the billion-dollar mark in 2022.

“Many people, including those who work in the sneaker industry, learned about Hokas from their parents”

The New York Times
April 5, 2023

L'Oréal is targeting beyond W25-54 with success



“L'Oréal has found significant success with Baby Boomers, who, along with Gen X, rate the brand highly in key performance indicators.”

“The company is actively focusing on this demographic, viewing them as a major growth opportunity, especially in the U.S.”

Fortune, February 10, 2025

34%
of U.S. W55-64
are L'Oréal
consumers

Larger than all other
age breaks, based
on percentage



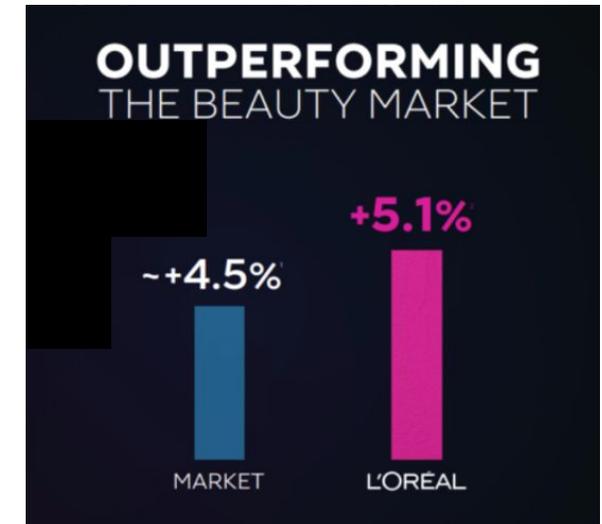
Gillian Anderson,
Age 56
named
**L'Oréal Global
Ambassador**
in Feb. '25



February 9, 2025

**L'Oréal posts 'solid' +5.1% sales growth in
challenging market**

Global Beauty Market, Full Year 2024



The shift from 18-49 to 25-54 was in 2003, over 20 years ago

MediaDailyNews

NBC Tells Wall Street 25-54 Demo, Not 18-49 Is Its Bottom Line

by Paul Gough October 8, 2003

For years, NBC's central marketing pitch to advertisers, agencies, TV critics and the trade press alike has been the value of the network's adult 18-49 audience. It has even gone so far as to proclaim it is the only demo that really counts on Madison Avenue. But on Wednesday, the peacock network revealed its real demographic bottom line to Wall Street: adults 25-54.

During a conference call discussing its merger with Vivendi Universal Entertainment (see related story in today's MediaDailyNews) with analysts and investors, NBC management chose to use the older demographic break to illustrate what the General Electric unit termed the "Ad Sales Opportunity" in the merger. The presentation included a slide presentation highlighting the relative adult 25-54 cost per thousands on NBC's broadcast and cable TV units, as well as its newly acquired USA Network and Sci Fi Channel assets.

That those cable networks index at 27% to 30% of the advertising value of NBC is not as surprising as the fact that NBC chose to use the adult 25-54 break to illustrate the point (see below).

