

Introduction

After more than six decades of breaking the rules established by their elders, the Baby-Boom generation and older Americans have become one and the same. In 2014, Boomers spanned the ages from 50 to 68, accounting for 24 percent of the total U.S. population and 71 percent of the population aged 50 or older. The eighth edition of *The Baby Boom: Americans Born 1946 to 1964* includes in its pages, for the first time, a statistical profile of the Baby-Boom generation and the entire U.S. population aged 50 or older—absorbing the New Strategist reference book *Older Americans: A Changed Market* into this volume. Boomers already dominate the older market, and they’re transforming it as they take charge. *The Baby Boom* is your strategic guide to the generation and how it is changing what it means to be old.

The oldest Boomers will turn 70 in 2016. Millions are already retired. For more than a decade to come, millions more will turn 65 each year, become eligible for Medicare, and retire from a lifetime of work. Not since they were teens and young adults have Boomers experienced such a momentous life transition. Their financial circumstances vary widely, and their priorities are changing. *The Baby Boom: Americans Born 1946 to 1964* details the status of the Baby Boom generation today and reveals the direction in which their new priorities will take them—and steer the nation—in the future.

It is not easy to study the nation’s 76 million Boomers. Few government surveys focus solely on the generation, and the age span of the generation often does not fit neatly into traditional five- or 10-year age brackets. Many of the data in this edition of *The Baby Boom* are for 2013, when the generation was aged 49 to 68. When possible, New Strategist’s editors produced estimates to create a precise profile of the Baby-Boom age group and older Americans for the year in which data are shown. Consequently, *The Baby Boom: Americans Born 1946 to 1964* provides real insight into the status of Boomers and the older market.

How to Use This Book

The Baby Boom: Americans Born 1946 to 1964 is designed for easy use. It is divided into 11 chapters, organized alphabetically: Attitudes, Education, Health, Housing, Income, Labor Force, Living Arrangements, Population, Spending, Time Use, and Wealth.

The eighth edition of *The Baby Boom* includes the latest data on the changing demographics of homeownership, based on the Census Bureau’s 2013 Housing Vacancies and Homeownership Survey. The Income chapter, with 2013 income statistics, reveals the struggle of so many Americans to stay afloat. The Spending chapter reveals trends in the spending of Boomers

and older Americans through 2013, and examines how their spending changed after the Great Recession. *The Baby Boom* includes the latest labor force numbers, and the government's projections that show rising participation among older Boomers. The Wealth chapter presents data from the Survey of Consumer Finances, which reveal the impact of the Great Recession on household wealth, with a look at 2007 to 2013 trends. The Health chapter includes up-to-date statistics on health insurance coverage, chronic conditions, and prescription drug use. The Attitudes chapter, based on New Strategist's analysis of the 2012 General Social Survey, compares and contrasts the perspectives of the generations.

Most of the tables in *The Baby Boom* are based on data collected by the federal government, in particular the Census Bureau, the Bureau of Labor Statistics, the National Center for Education Statistics, the National Center for Health Statistics, and the Federal Reserve Board. The federal government is the best source of up-to-date, reliable information on the changing characteristics of Americans. By having *The Baby Boom* on your bookshelf you can get the answers to your questions faster than online. Even better, visit www.newstrategist.com and download the PDF version of *The Baby Boom* with links to each table in Excel.

The chapters of *The Baby Boom* present the demographic and lifestyle data most important to researchers. Within each chapter, most of the tables are based on data collected by the federal government, but they are not simple reproductions of government spreadsheets—as is the case in many reference books. Instead, each table is compiled and created by New Strategist's editors with calculations designed to reveal the trends. The task of extracting and processing data from the government's web sites to create a single table can require hours of effort. New Strategist has done the work for you, with each table telling a story about Boomers—a story explained by the accompanying text and chart, which analyze the data and highlight future trends. If you need more information than the tables and text provide, you can plumb the original source listed at the bottom of each table.

The book contains a comprehensive list of tables to help you locate the information you need. For a more detailed search, see the index at the back of the book. Also at the back of the book is the glossary, which defines the terms and describes the many surveys referenced in the tables and text.

Although most Americans are now younger than the youngest Boomer, the Baby Boom continues to be the most influential of all the generations. With *The Baby Boom: Americans Born 1946 to 1964* in your hands, you have a guide not only to Boomers and older Americans but to the likely course of our nation as well.