

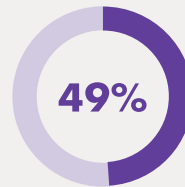
# Building a Foundation for a Secure Future: Younger Generations and Life Insurance



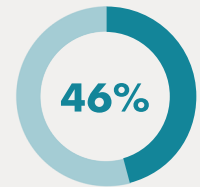
The 2024 Insurance Barometer Study by LIMRA and Life Happens finds **42%** of American adults say they need (or need more) life insurance. What does this mean for younger generations?

## Life Insurance Ownership: Younger Generations Say They Need (or Need More) Life Insurance

**Nearly half** of younger adults acknowledge they live with a coverage gap. What is keeping them from getting the protection they say they need?

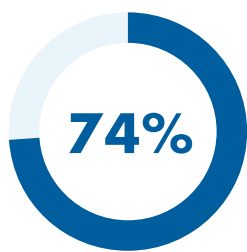


**21 million Gen Z adults** report having a life insurance coverage gap



**33 million Millennials** say they don't have enough life insurance coverage

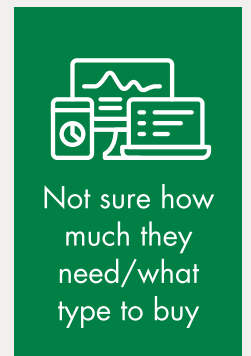
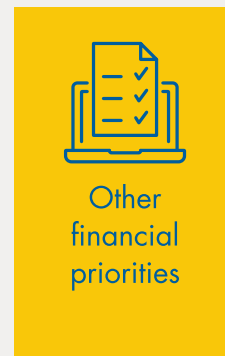
## Perceptions Become Barriers to Purchase



of young adults (Gen Z and Millennials) overestimate the cost of life insurance.

**Over half** of Gen Z and Millennials combined overestimate the price at over **3X** the actual cost.

### Top reasons for not having (more) life insurance:



## Younger Generations Express the Highest Financial Concerns

