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Mather Institute Study Provides Critical Insights into Generation X Often Dubbed the "MTV Generation"

Data Points Show Notable Variations in Gen X and Boomer Lifestyle Priorities

Evanston, IL (February 6, 2024) – Today, <u>Mather Institute</u>, the research arm of Mather, an_83-year-old not-for profit organization dedicated to creating Ways to Age WellSM, released the first findings from its five-year study uncovering key lifestyle trends, attitudes, and interests of Generation X, often referred to as the "MTV Generation." The report also revealed significant differences between Gen X and baby boomers as it relates to stress levels, societal outlooks, and key priorities. The findings are available in a report that can be downloaded from <u>www.GENXPERIENCESTUDY.com</u>.

Out of the many notable findings revealed in *The Gen Xperience: A 5-Year Journey into the Lives of Generation X*, one prominent insight is that Gen Xers, despite being younger, have more concerns about aging than their boomer counterparts, particularly about finances, memory problems, and social isolation. However, when they think about growing older, boomers are more concerned about losing their independence.

"It's critical for businesses to understand Generation X because not only are they employees and customers, they also have influence and responsibility for aging parents and school-age children," said Mary Leary, CEO and President of Mather. "By 2028, GenX is predicted to outnumber boomers, I'm so proud we're studying this important generation to understand their attitudes and interests."

The study shows that the highest priorities in life for both generations are family, career and health, and wellness. Not surprisingly, 81% of Gen Xers are stressed about finances at least sometimes and while more than half of Gen Xers are financially prepared to support their children's financial needs over the next five years, only one-third are financially prepared to support their parent's needs while they get closer to retirement age themselves.

"We were pleasantly surprised that 96% of our Gen X respondents listed self-care as important to them in some aspect, but two out of five also said they don't get as much self-care as needed," adds Jennifer Smith, PhD, Assistant Vice President & Director of Mather Institute. Similarly, 94.5% of Gen Xers also agreed that taking care of their mental health is just as important as taking care of their physical health, though boomers' mental health is overall higher (55% versus 46.5%).

The Gen Xperience Study was conducted by surveying a sample of 2,504 members of Generation X (born between 1965 and 1980). In order to draw comparisons and paint a picture of where Gen Xers might be heading in the future, 2,515 members of the Boomer generation (born between 1946 and 1964) also completed the survey. Data for both groups were weighted to be nationally representative of their generation on gender, race/ethnicity, age, and income.

For additional insights, the report in its entirety can be found here – <u>www.GenXperienceStudy.com</u>.



About Mather

Based in Evanston, Illinois, Mather is an 83-year-old, not-for-profit organization that creates Ways to Age WellSM. Mather Institute serves as an award-winning resource for research and information about wellness, aging, trends in senior living, and successful aging service innovations. Known for its vision of changing the way society views aging, Mather is committed to transforming practices, perspectives and language surrounding aging, and partnered with LeadingAge in 2015 to change the category name for Life Plan Communities. To learn more about Mather Institute, or Mather senior residences and community-based initiatives, find your way to www.mather.com.

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