

How Millennial Men Are Faring in the Post-Recession Economy

They're not quite the losers depicted in popular stereotype

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Conventional wisdom has depicted millennial men as the weaker sex of their generation—slower than millennial women to get their act together as financially independent adults. As they've gotten older and as the Great Recession has subsided, the men have at least partly outgrown that stereotype, to the extent it was ever accurate.

One anecdotal picture of millennial men has depicted them as too busy playing video games to get a job. Empirical data from the US Department of Labor's Bureau of Labor Statistics (BLS), however, tells a different story. Among men ages 25 to 39 (i.e., past the typical college-student age), **nearly nine in 10** were in the workforce last year. And millennial men make more money than millennial women: Other BLS data shows millennial men across the board out-earning their female counterparts by a significant margin in Q2 2018.

Who Earns More—US Millennial Women or Millennial Men? Q2 2018

	Female	Male	Total
20-24	\$523	\$561	\$540
25-34	\$738	\$857	\$794
35-44	\$866	\$1,085	\$971

Note: full-time wage and salary workers; not seasonally adjusted; excludes self-employment income

Source: US Department of Labor Bureau of Labor Statistics, "Usual Weekly Earnings of Wage and Salary Workers, Second Quarter 2018," July 17, 2018

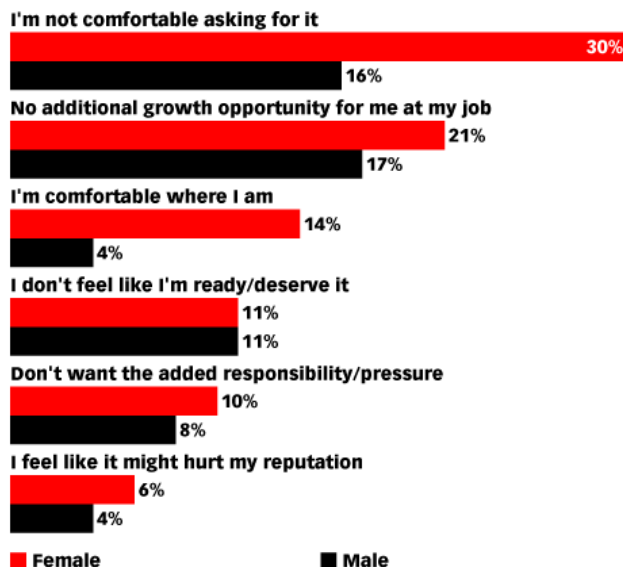
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As discussed in a new eMarketer report, "US Millennial Men 2018: How They're Faring Financially in the Post-Recession Economy," millennial men make more money than women partly because they are less shy to ask for it. In a TD Ameritrade survey in February and March 2018, 60% of men ages 21 to 37 said they negotiated compensation for their most recent job. Just 46% of women in that age group said the same. Likewise, a survey of US millennial internet users conducted by Visa in April 2018 found that women were more likely than men to feel impeded by multiple barriers when it comes to asking for a raise or promotion.

What Barriers Prevent US Male vs. Female Millennial Internet Users from Asking for a Raise/Promotion? April 2018

% of respondents in each group



Note: ages 22-37

Source: Visa, "Money is Changing: Visa Millennial Research Study 2018," Aug 16, 2018

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Looking ahead, one important factor will undercut millennial men’s earning power compared with that of millennial women: The women are more likely to get a college degree. A 2017 Census study found that **40% of women in the 18-to-34 age bracket** have a bachelor’s degree or higher as of 2016 vs. 34% of men in the same age group. And more recent college enrollment data indicates the gap will widen for the foreseeable future.

For now, though, millennial men’s higher incomes help explain why they are less urgency than millennial women to seek bargains. In yearlong Simmons Research polling concluded in March 2018, men ages 18 to 34 were less likely than women to wait for things to go on sale or to shop around for a better deal.



Of course, maybe millennial men just feel more deserving than millennial women. In the Visa survey, 59% of women said they feel guilty about spending on themselves, while 45% of male respondents felt the same.

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Report by Mark Dolliver Sep 20, 2018

US Millennial Men 2018



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