

Young Adults Are More Worried About Financial Impact of COVID-19 than Older Cohorts

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More than half of US adults ages 18 to 34 said they're concerned about being able to pay their rent or mortgage in the next few months during the coronavirus pandemic, according to a recent survey from LeanIn.Org and SurveyMonkey. In contrast, fewer respondents (38%) ages 35 to 64 felt the same way, while just 14% of those 65 and older agreed.

What Are US Adults Concerned About in the Next Few Months During the Coronavirus Pandemic?

% of respondents, by age, April 2020

	18-34	35-64	65+
Paying for basic needs without going into debt	47%	39%	25%
Paying your rent/mortgage	51%	38%	14%
Paying for healthcare or medical needs	34%	31%	22%
Getting laid off from work	39%	30%	9%
Paying for groceries	39%	27%	13%
Getting your hours cut back at work	31%	26%	8%
Trying to find a new job	31%	17%	4%
Paying for childcare	13%	4%	1%
None	17%	24%	51%
No answer	1%	1%	1%

Note: n=2,986

Source: LeanIn.Org and SurveyMonkey as cited in SurveyMonkey blog, April 10, 2020

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In the survey, responses were higher among younger adults when it came to fears of not being able to pay for basic needs without going into debt, paying for healthcare and groceries—as well getting laid off from work. Older consumers, particularly those 65 and up, are not feeling as much of a financial burden, having expressed less concern about cutting back on work hours, finding a new job or paying for childcare.

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