



2025 LIFE INSURANCE AND ANNUITY CONFERENCE

Reimagine Tomorrow

2025 Life Insurance Barometer Study





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LIMRA

For more than a century, we've served as the largest trade association supporting the insurance and related financial services industry.

Our purpose is to advance the financial services industry by empowering our members with knowledge, insights, connections and solutions.

Life Happens

Life Happens' mission as a nonprofit is to educate consumers about the importance of life insurance, disability insurance, long-term care insurance and annuities in a sound financial plan.

We don't sell anything, and we don't endorse any particular insurance products or companies.



The Insurance Barometer Study

A 15-Year Partnership



41%

overall say they are **only somewhat**
or not at all knowledgeable
about life insurance.

Understanding life insurance

1966

“I feel there should be more education on life insurance. I found that most people are not aware of how important [life] insurance is and at what price it can be bought by young people.”

“I would expect life insurance to be around the same price or a little more than my other insurances like car/medical insurance.”

2025

**“We are drowning in information
but starved for knowledge.”**

— John Naisbitt, 1982



Life insurance ownership

51

of Adults say
some type of life

37% say they have an
individual policy

23% say they have a
group/workplace policy

Historically, about three-quarters

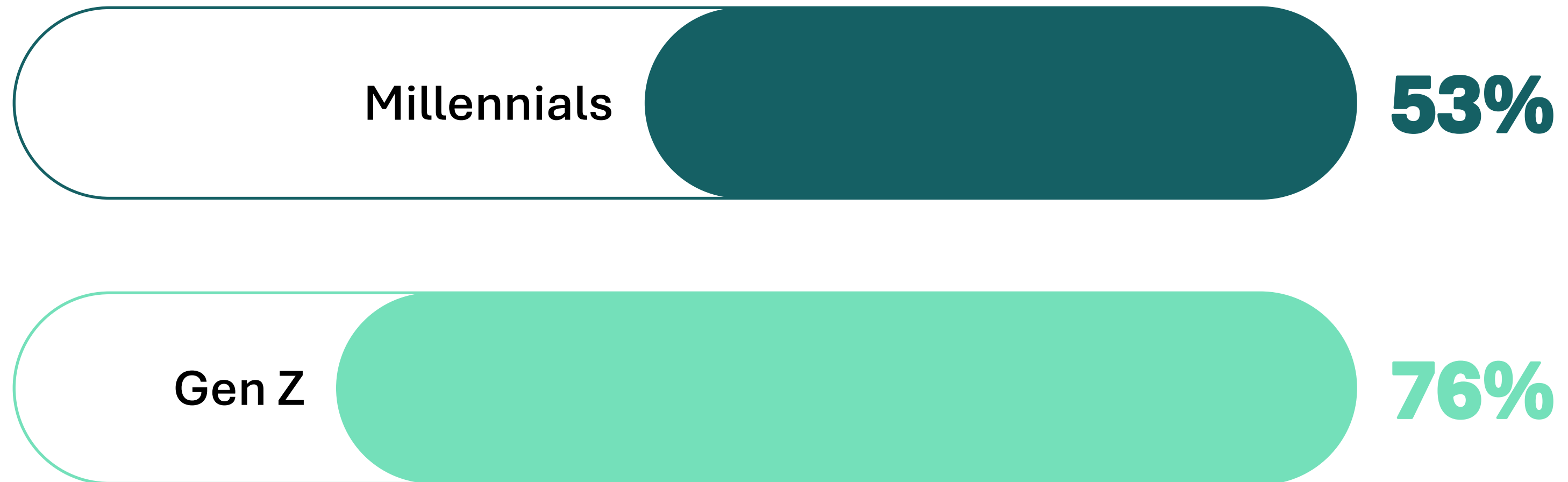
of Americans **overestimate** the
actual cost of life insurance.

Adults 35 and under who say they are healthiest are **overestimating** the price of life insurance

7-10x

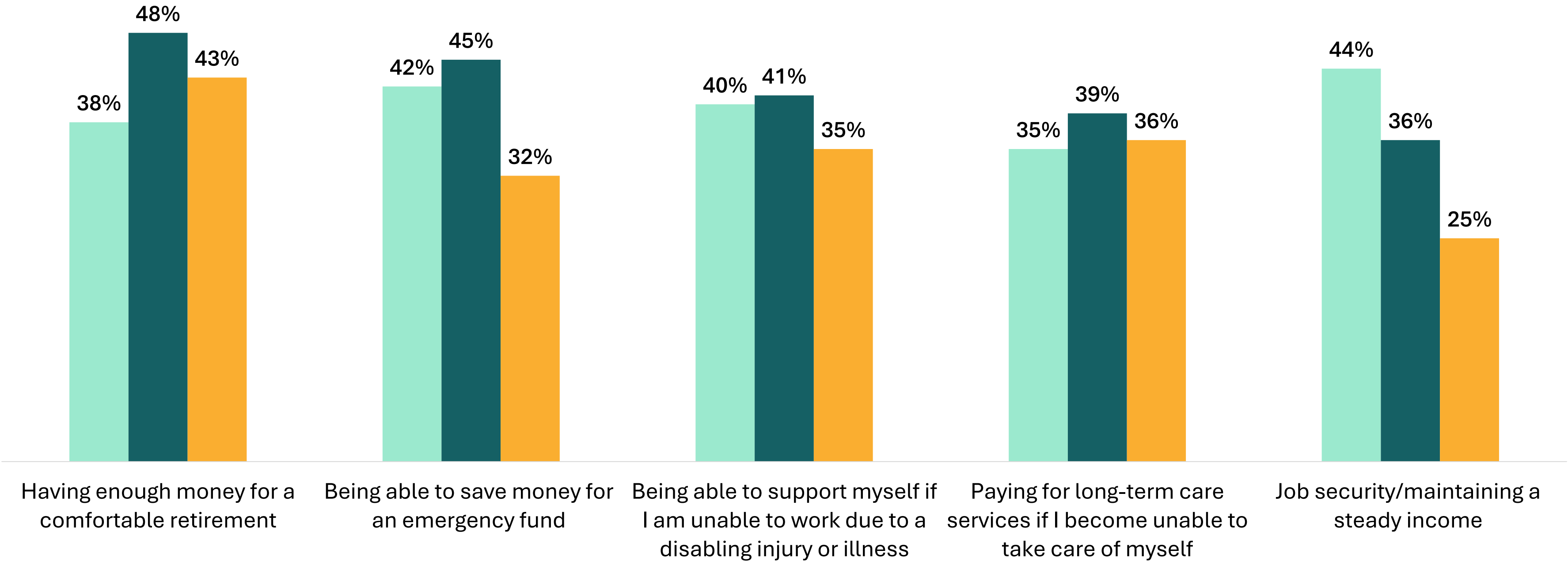
The cost of life insurance

Of those who say it's too expensive ...
the majority overestimate the cost

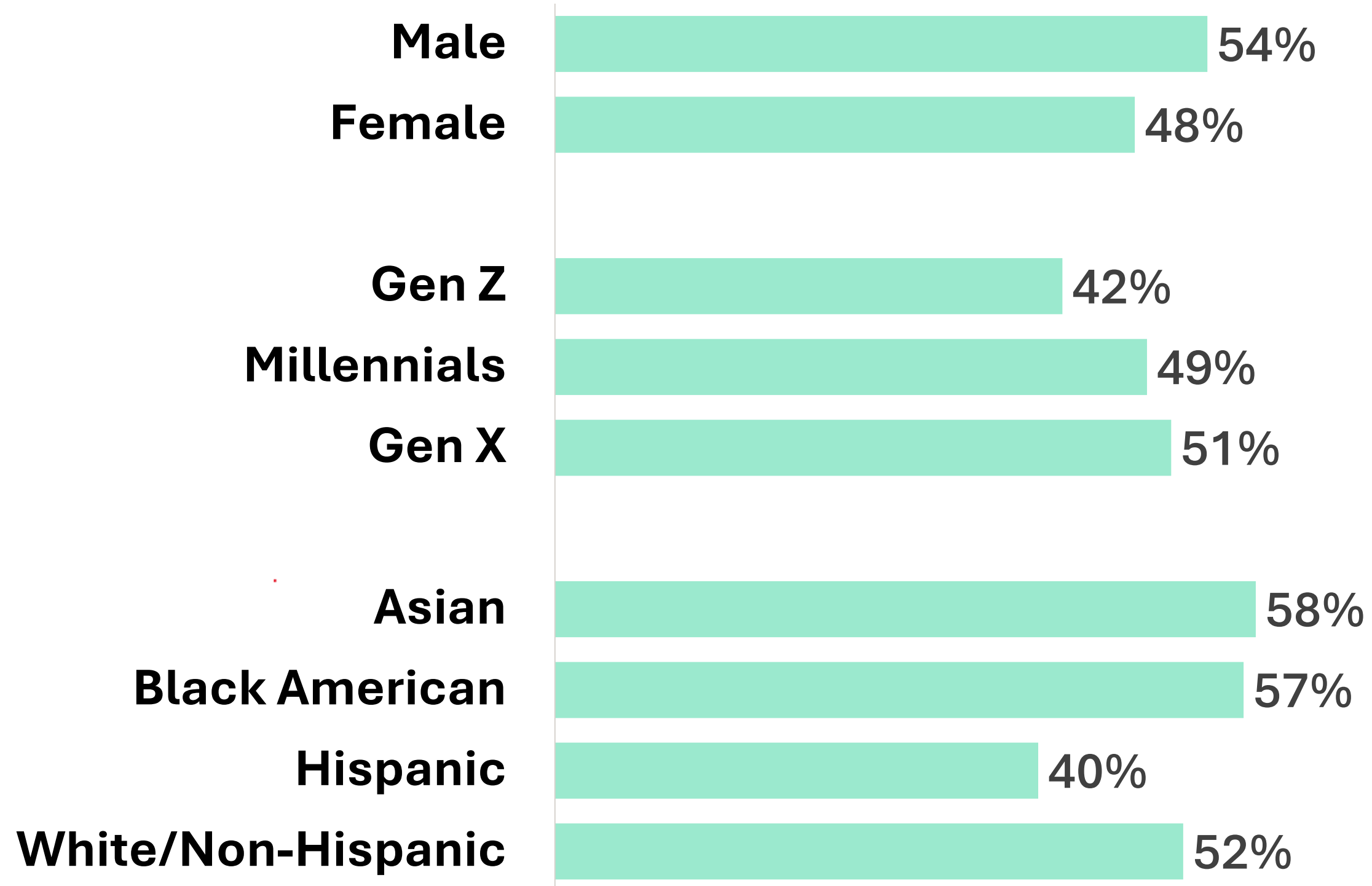


Financial concerns

Gen Z Millennials Gen X

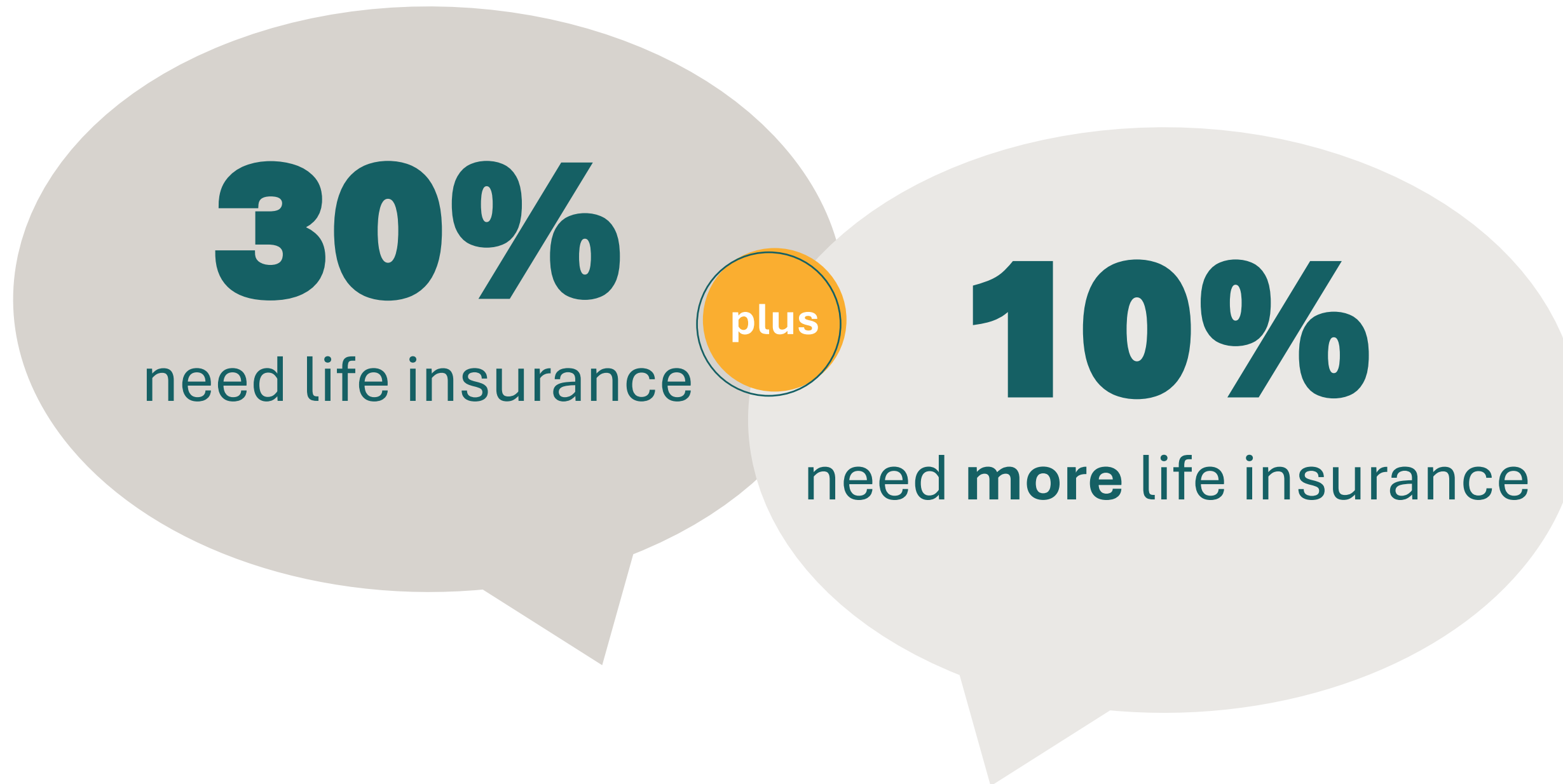


Life insurance ownership

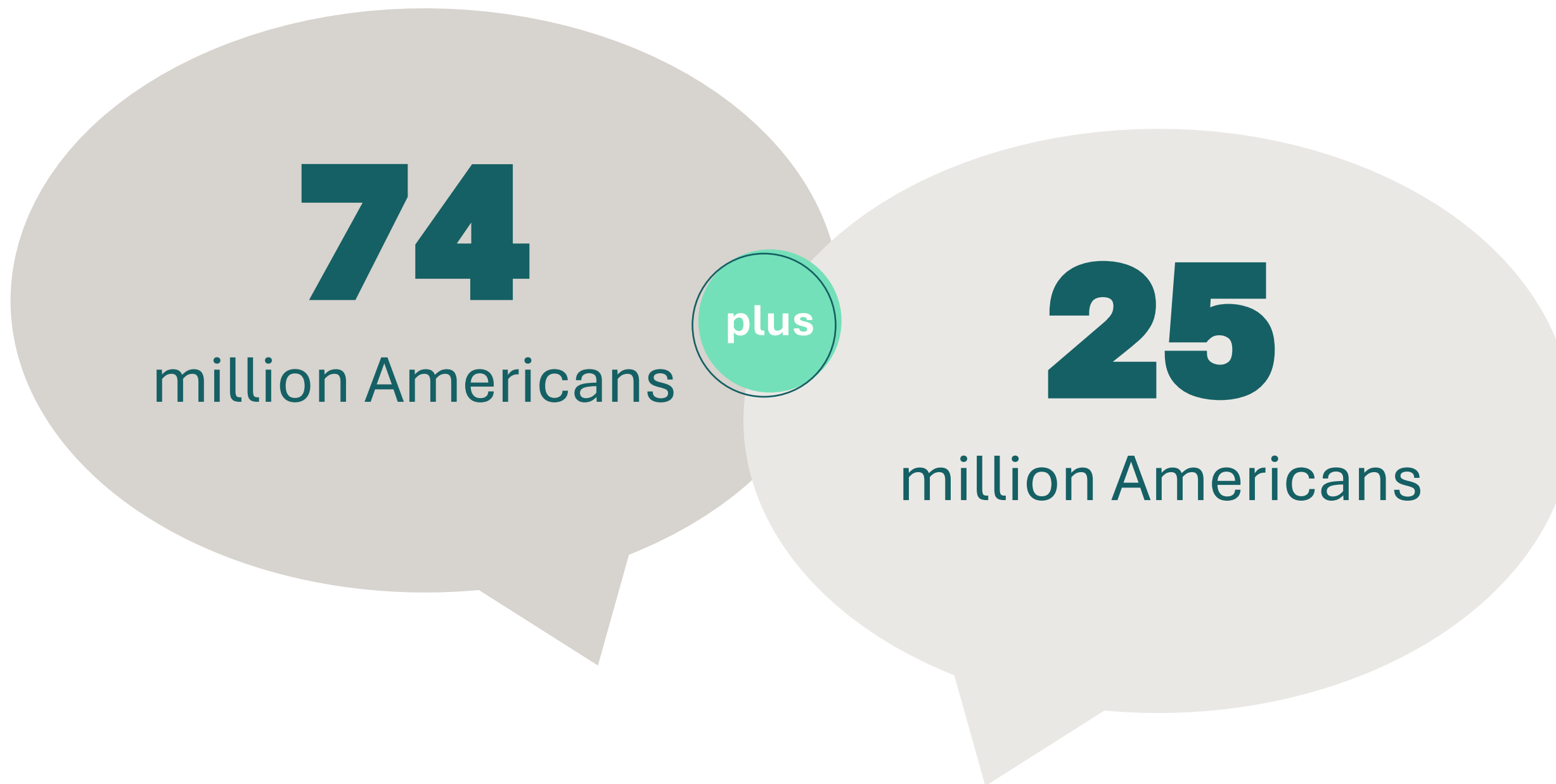


Total life
insurance
ownership:
51%

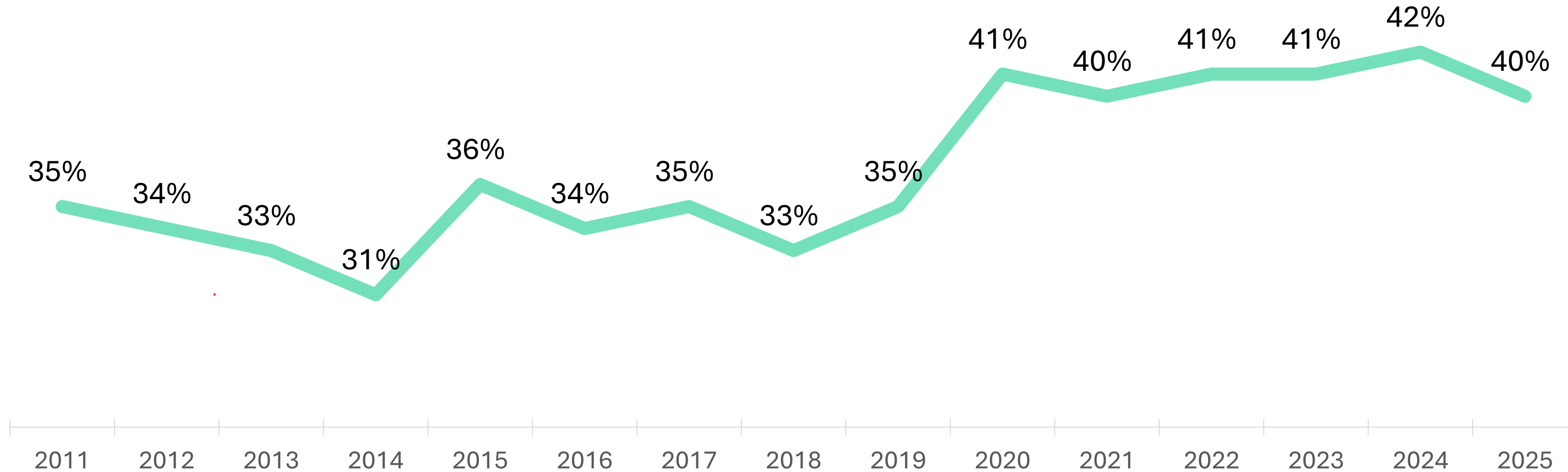
Uninsured and under-insured need gap:



Uninsured and under-insured need gap:



Life insurance need gap over time



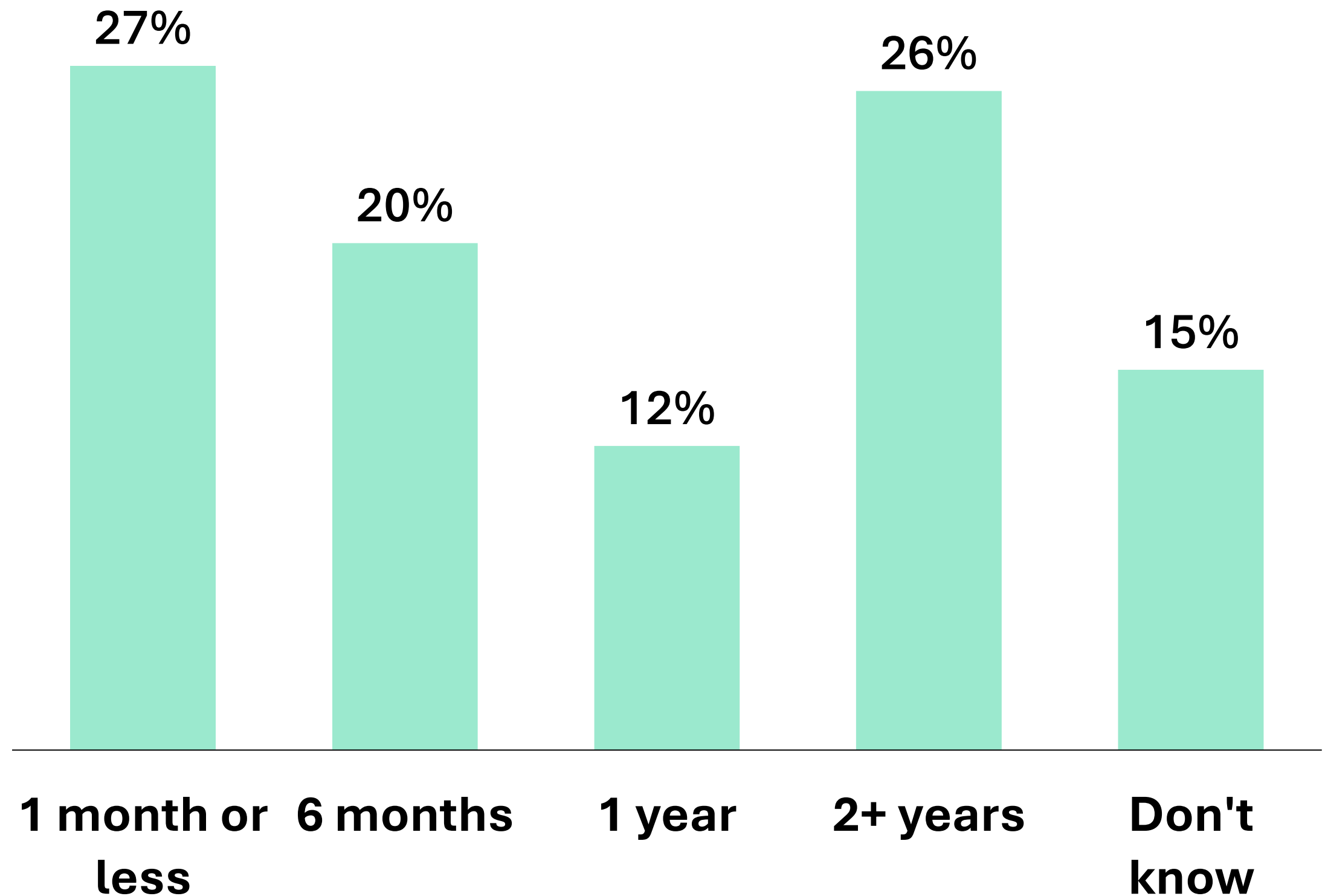
Life insurance perceptions

% who agree with these statements

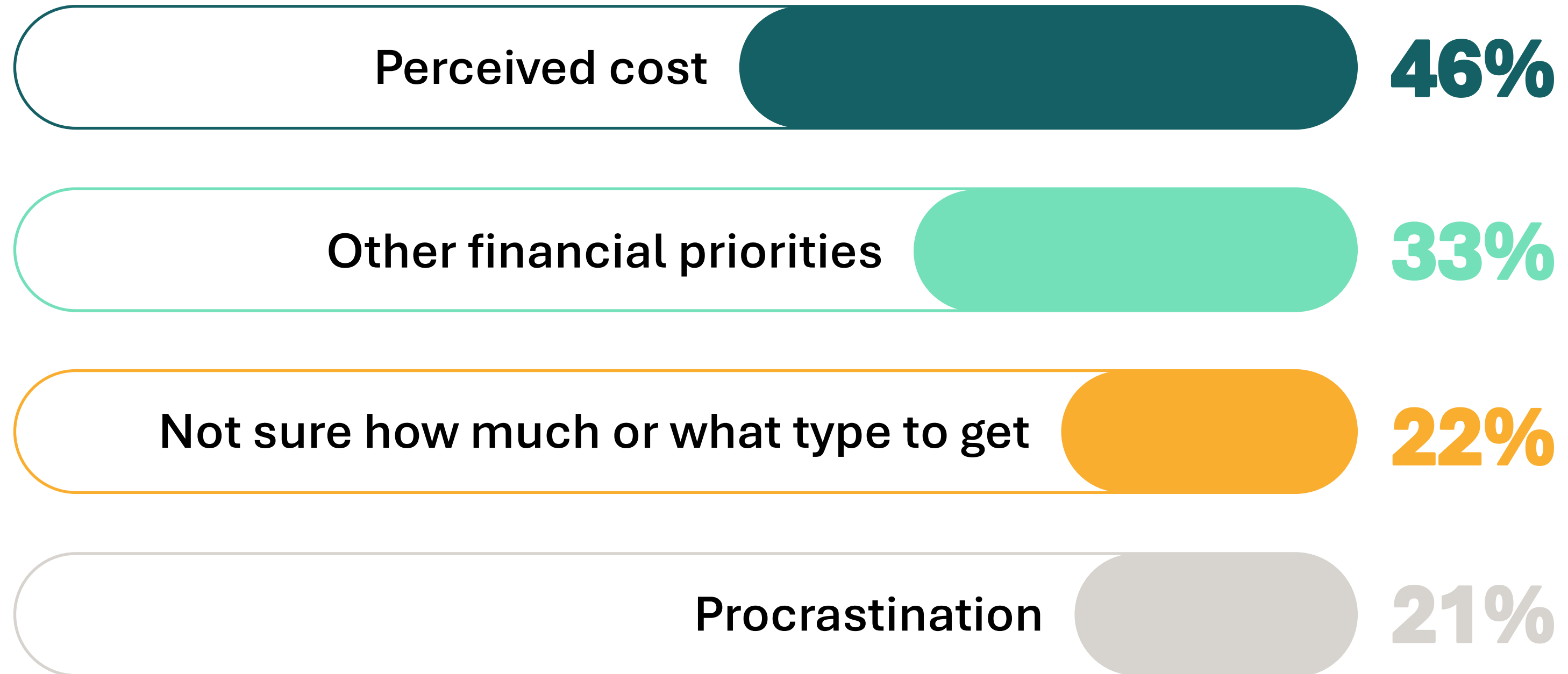
	Gen Z	Millennial	Gen X
Life insurance is only for final expenses	30%	32%	20%
I can't personally benefit from life insurance	34%	39%	30%
Certain types of life insurance provide the benefit of some income in retirement	51%	55%	50%
Life insurance companies prefer I live a long and healthy life	52%	61%	61%

Financial security of families

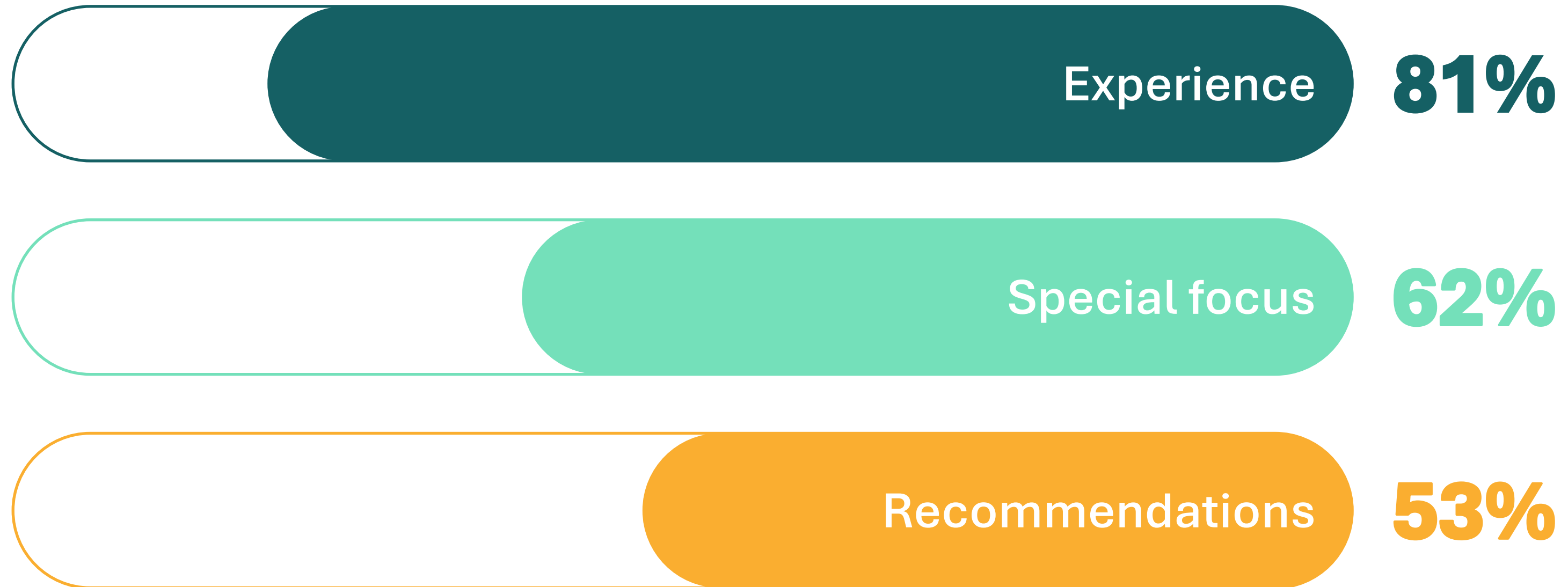
How long would it be before your household would feel the financial impact if the primary wage earner were to pass away?



Reasons they don't own life insurance, or more of it



What people seek when looking for advisors

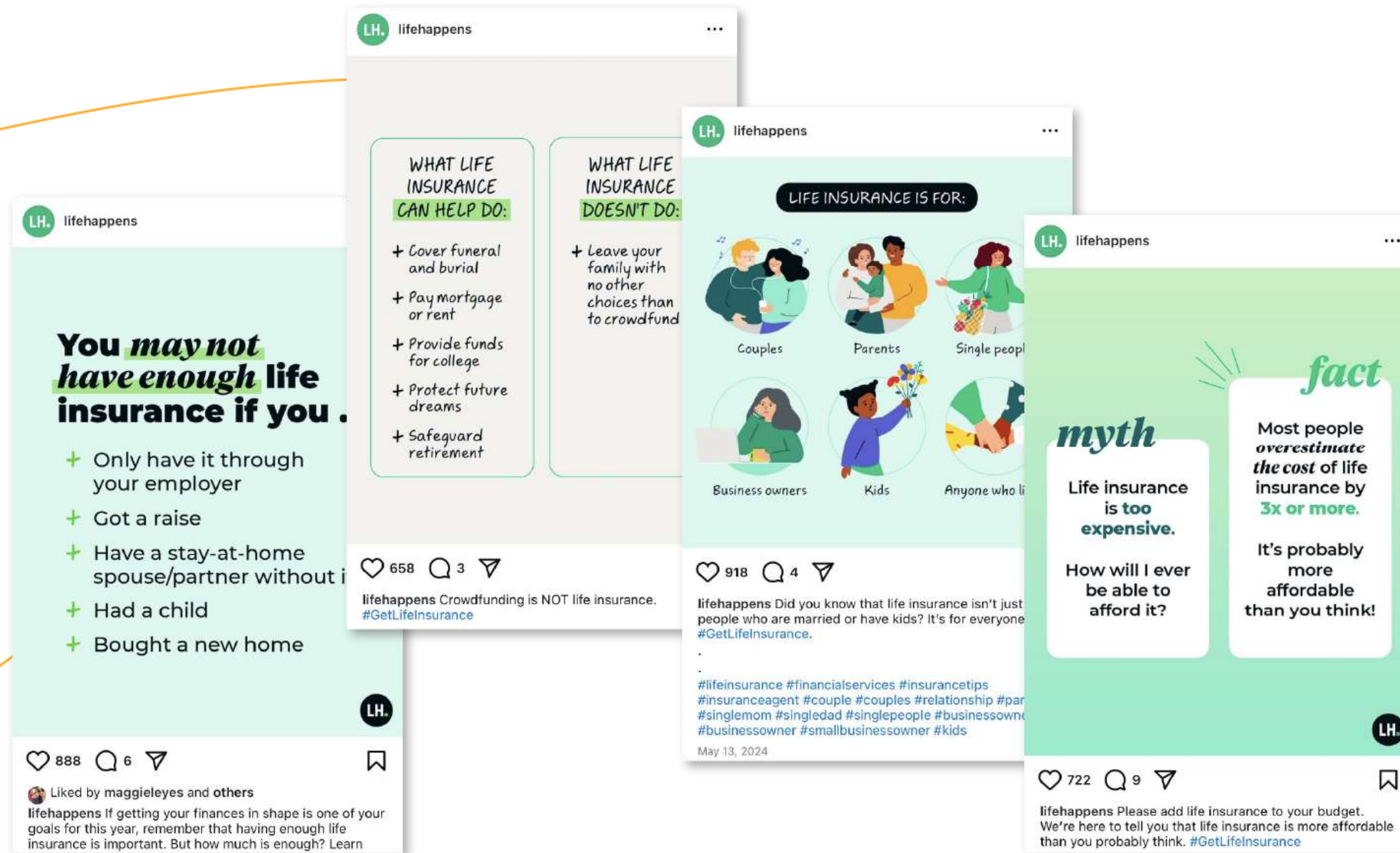


Reaching people where they are

62%

use social media when seeking
information on financial or
insurance products

Education on social media works



Education on social media works

**70
million**

impressions from Life
Happens' social
media posts

458k+

total supporters on
social media

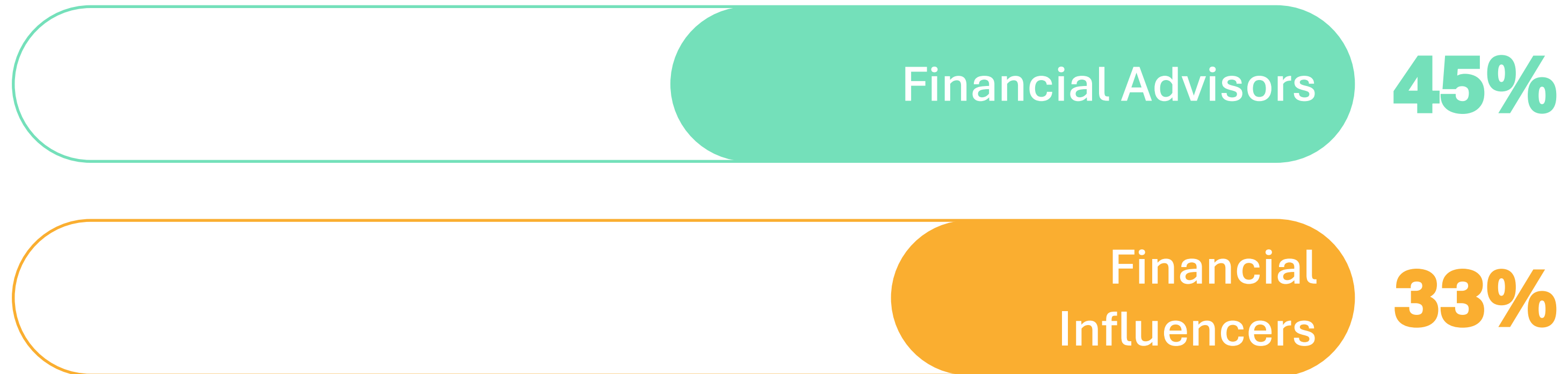
**12
million**

views on videos across
social media

69x

more public
engagements on Life
Happens' Facebook than
the average of the biggest
life insurers in the U.S.

Millennials and Gen Z, who use social media for financial information, follow ...



About Half

of Millennials and Gen Z (49%)
think recommendations from
experts, influencers or spokespeople
are **extremely or very important.**

Influencers – The Dumb Dads

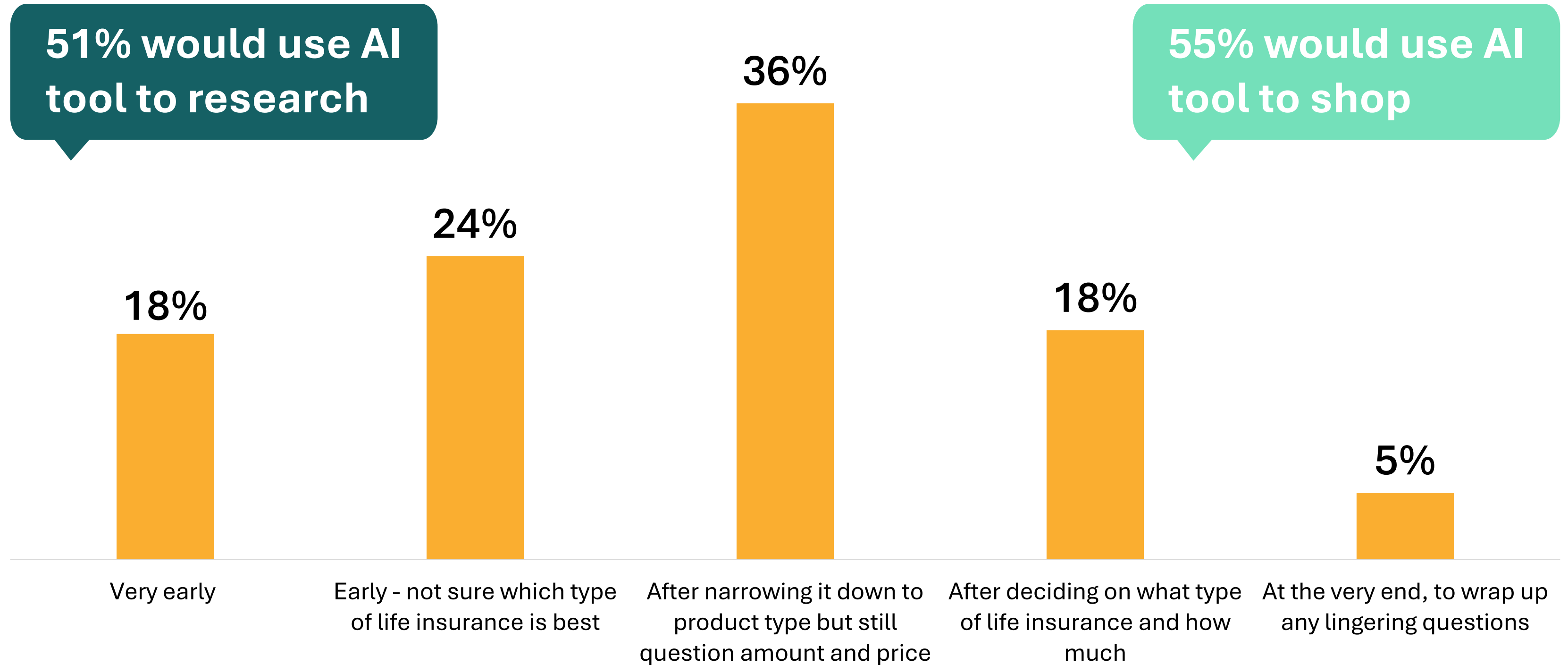




63%

of Millennials and Gen Z
say they would pursue
life insurance advertising

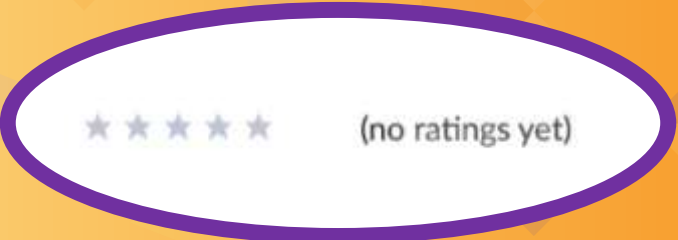
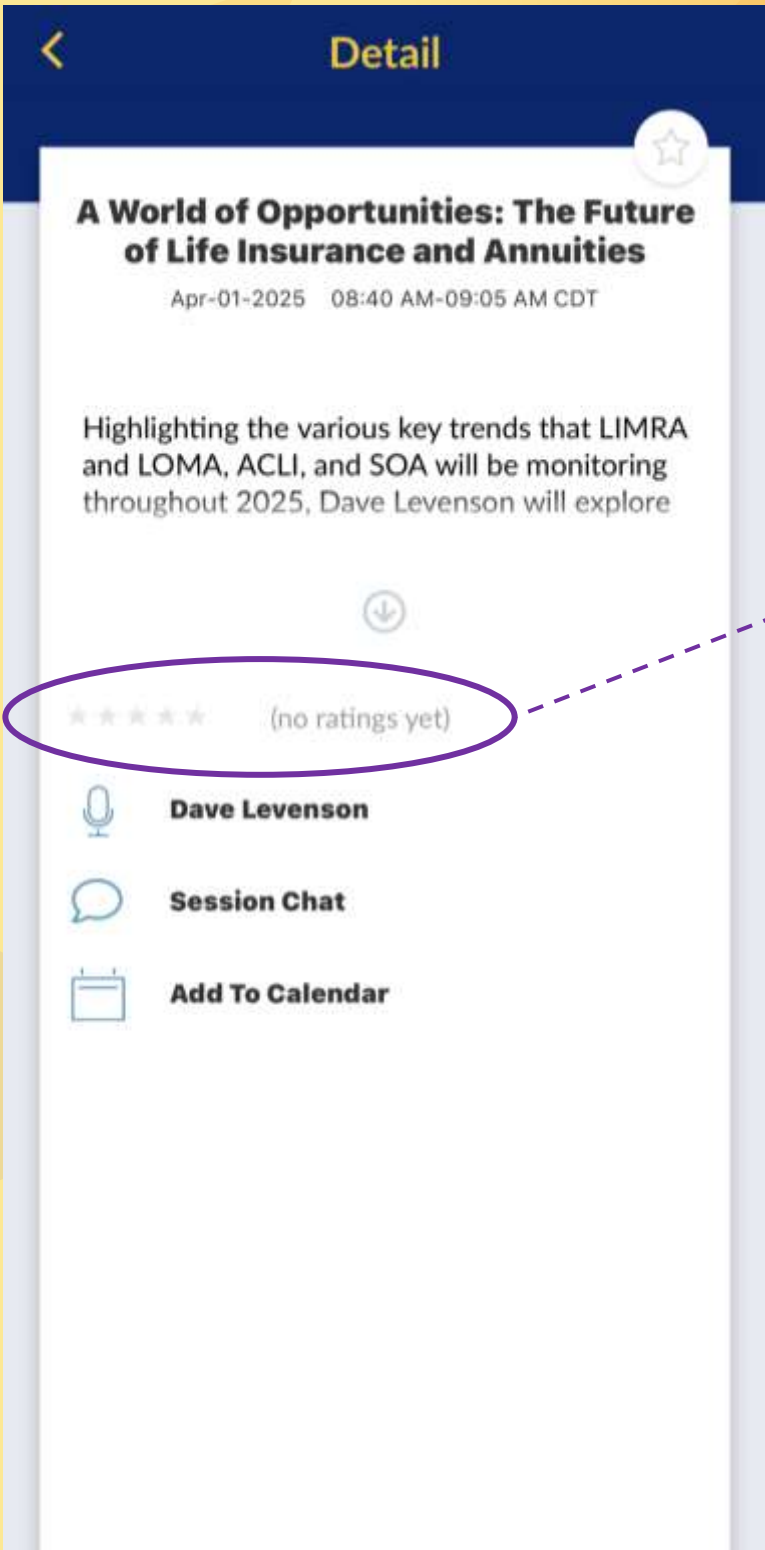
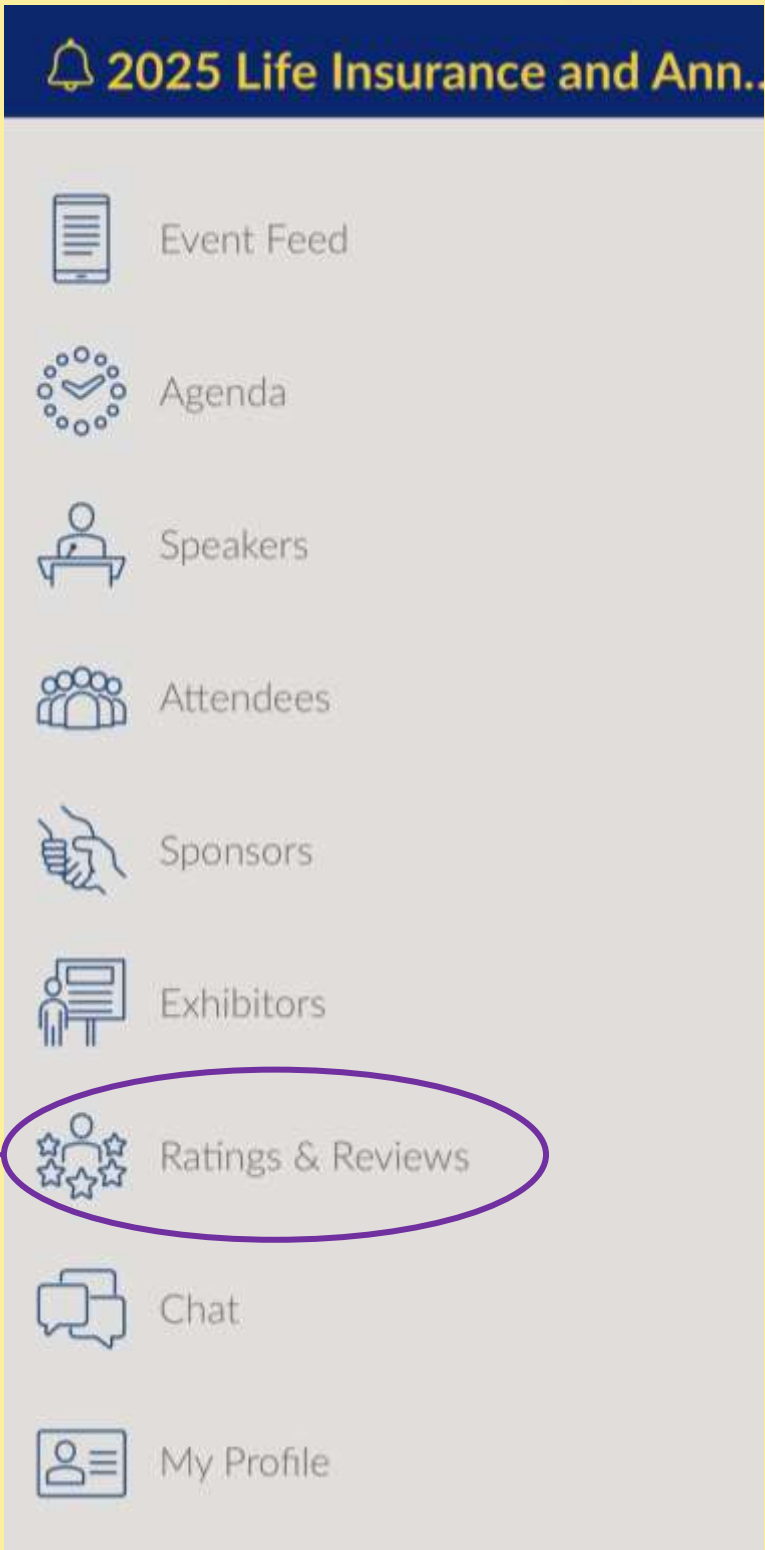
Financial professionals vs AI



What does it all mean – what can you do

- Lean into the stability of the industry during uncertainty
- Educate to overcome knowledge gap; misconceptions
- Believe them when they tell you why they are not buying
- Use social media and influencers to educate, convert
- Keep an eye on AI and how your company can leverage it

Please Provide Your Feedback on the Conference App



Thank You

