1. Half of American adults — representing 129 million Americans — say they don’t have life insurance.

2. More than 4 in 10 families would face financial hardship within six months should the primary wage earner die, and a quarter would struggle financially within a month.

3. While 7 in 10 uninsured consumers say they don’t have life insurance because it is too expensive, 75% overestimate the cost of life insurance.

4. Seven in 10 women believe having life insurance coverage is important, yet the majority of women are uninsured.

5. More than 4 in 10 of parents with financially dependent children don’t have life insurance.

6. A majority of uninsured Americans say they haven’t purchased coverage because they don’t know what to buy or how much they need.

7. Four in 10 insurance owners say they wish they purchased coverage at a younger age.

8. Seven in 10 Americans who own life insurance feel financially secure, compared with just 47% of uninsured Americans.

9. One in 5 Millennials mistakenly believe they wouldn’t qualify for life insurance (although most would).

10. Forty-one percent of Americans — 106 million adults — say they need (or need more) life insurance.

Source: 2022 Insurance Barometer Study, LIMRA and Life Happens.