MEMBER PR TOOLKIT

2026 Insurance Barometer Study

Facts, Figures & Charts for Life Insurance Awareness Campaigns

How to use this toolkit

This toolkit distills the 2026 Insurance Barometer Study into campaign-ready facts, figures, and charts your team can drop into press releases, pitches, social posts, blogs, and Life Insurance Awareness Month (LIAM) activations. Every statistic is sourced from the Barometer, a national survey of 5,237 adult financial decision-makers (ages 18–75) fielded in January 2026 by LIMRA and Life Happens.

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The Headline Numbers

The fastest, most quotable figures from the study — ideal for social graphics, subject lines, and lead statistics.

92 million U.S. adults need life insurance or more coverage (the "need-gap").

52% of Americans own at least one life insurance policy (up 1 point from 2025).

38% have a life insurance need-gap — down from 42% in 2024 and 40% in 2025.

~5–6× how much adults under 31 overestimate the true cost of a term policy.

62% use social media when seeking information on financial or insurance products.

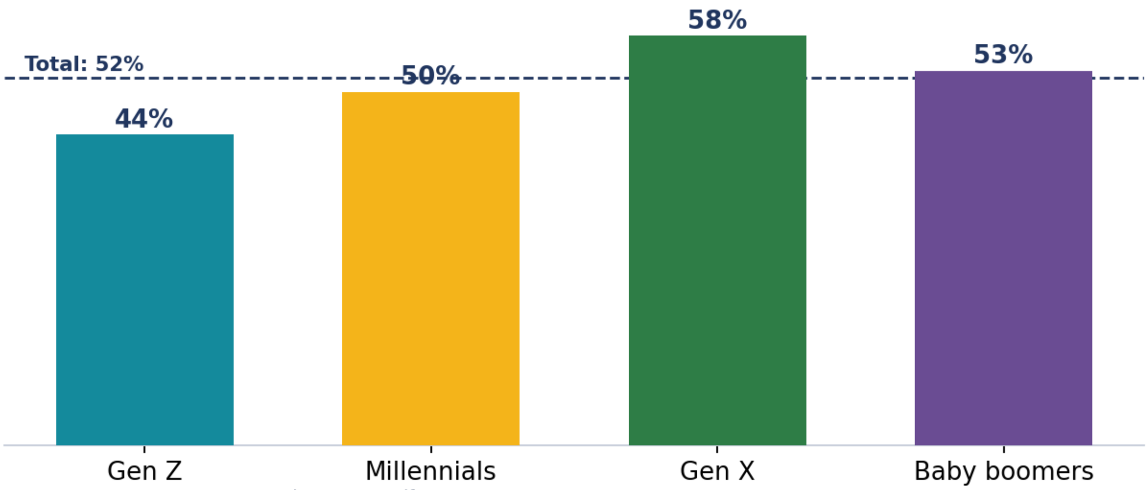
58% Gen X ownership — the first year Gen X leads all generations, passing boomers.

Ownership & the Coverage Gap

- Just over half of Americans — **52%**, own at least one policy; among owners, **18%** say they don't have enough coverage.
- Gen X now leads all generations at **58% ownership** — the first time baby boomers (53%) are not the most-insured generation.
- A **6-point gender gap** persists: 55% of men vs. 49% of women report having coverage.
- Ownership rises sharply with income: **29%** of households under $50K vs. **64%** of those earning $150K+.
- Among the insured: **53% hold individual coverage only**, 27% workplace only, and 20% have both.

Life Insurance Ownership by Generation, 2026

For the first time, Gen X (58%) surpasses baby boomers as the most-insured generation



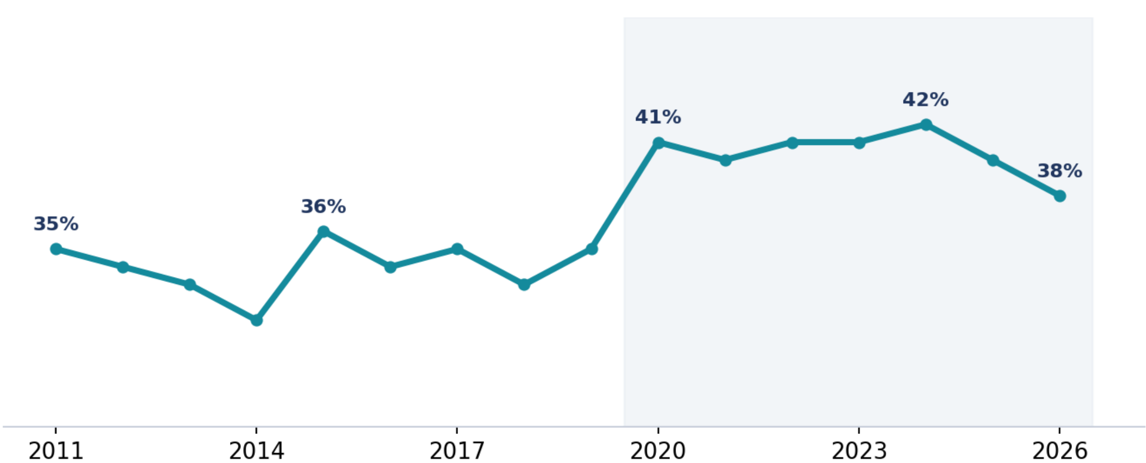
Source: 2026 Insurance Barometer Study, LIMRA & Life Happens

The Need-Gap & Market Opportunity

- About **92 million adults** have a life insurance need-gap — 29% of adults are non-owners who say they need it (~70 million), plus 9% of owners who want more (~22 million).
- The need-gap eased to **38%** in 2026, continuing a decline from a pandemic-era peak of 42% (2024) toward the pre-pandemic average of 34%.
- Need is highest among households under $50K (54%), Black (48%) and Hispanic (46%) Americans, Gen Z (45%), and women (41%).

The Life Insurance Need-Gap, 2011–2026

Share of U.S. adults who need life insurance or more coverage — about 92 million people in 2026



Source: 2026 Insurance Barometer Study, LIMRA & Life Happens

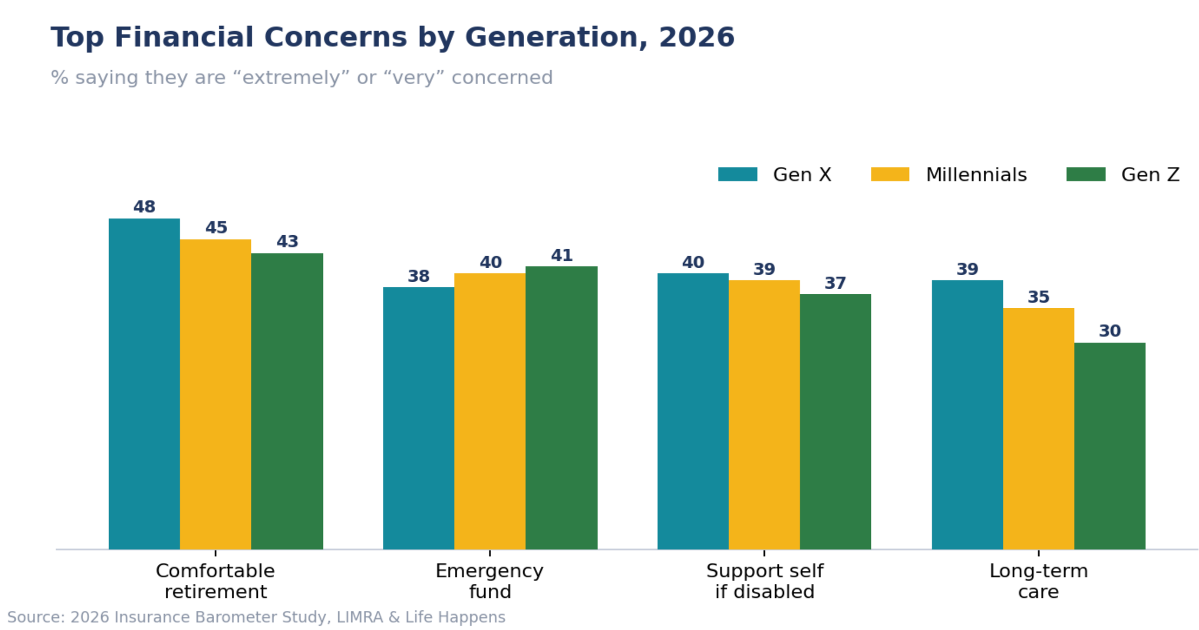
Market sizing — who the opportunity is

Segment	% with need	Non-owners	Total (millions)
Women	41%	38M	49M
Men	36%	33M	44M
Gen Z	45%	18M	22M
Millennials	43%	26M	32M
Gen X	39%	18M	25M
Hispanic Americans	46%	17M	21M
Black Americans	48%	11M	14M
Households under $50K	54%	21M	24M

Table: Life insurance need and market sizing by segment. Source: 2026 Insurance Barometer Study, LIMRA & Life Happens.

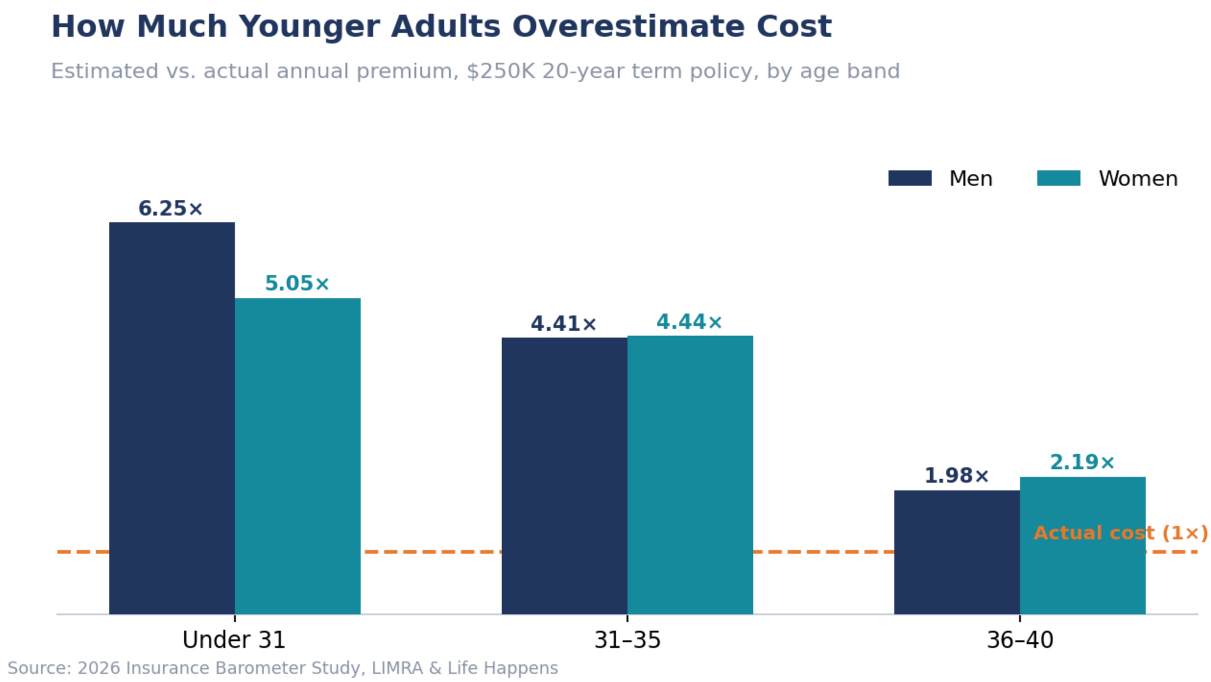
Financial Concerns & Security

- Only **61%** of Americans say they feel financially secure.
- Just **29%** could stay financially secure for more than two years if a primary wage earner died — **47%** would feel the impact within six months.
- Gen X reports the highest concern of any generation on three fronts — **comfortable retirement, disability, and long-term care** — as it moves toward retirement.
- When asked what dependents would rely on if a wage earner died, 54% named life insurance — second only to a savings account (58%).



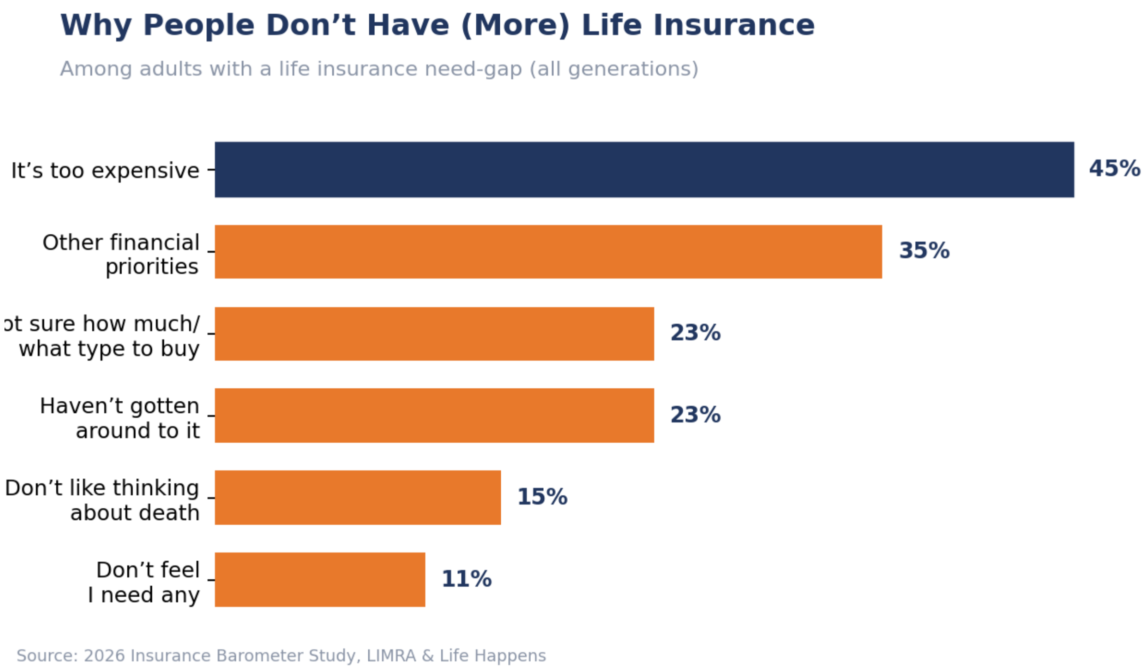
The Cost Misperception — A Campaign-Ready Hook

- Roughly **three-quarters** of consumers overestimate the cost of life insurance, and **46%** admit their estimate was a “gut feeling” or “wild guess.”
- Adults under 31 overestimate the true cost of a $250K 20-year term policy by about **five to six times**; the gap narrows with age.
- The takeaway for campaigns: correcting the price myth is one of the highest-impact messages the industry can deliver.



Why People Don’t Buy — The Barriers

- Among those with a need-gap, the top barriers are **cost (45%)**, other financial priorities (35%), not knowing how much or what type to buy (23%), and simply not getting to it (23%).
- Over a quarter of Gen Z and millennials cite **“lack of knowledge about life insurance products”** as a reason they don’t own.
- Message angle: many consumers have an all-or-nothing mindset. Reminding them they can start small and grow coverage over time is a proven way to lower the barrier.



Knowledge & the “Elusive” Younger Consumer

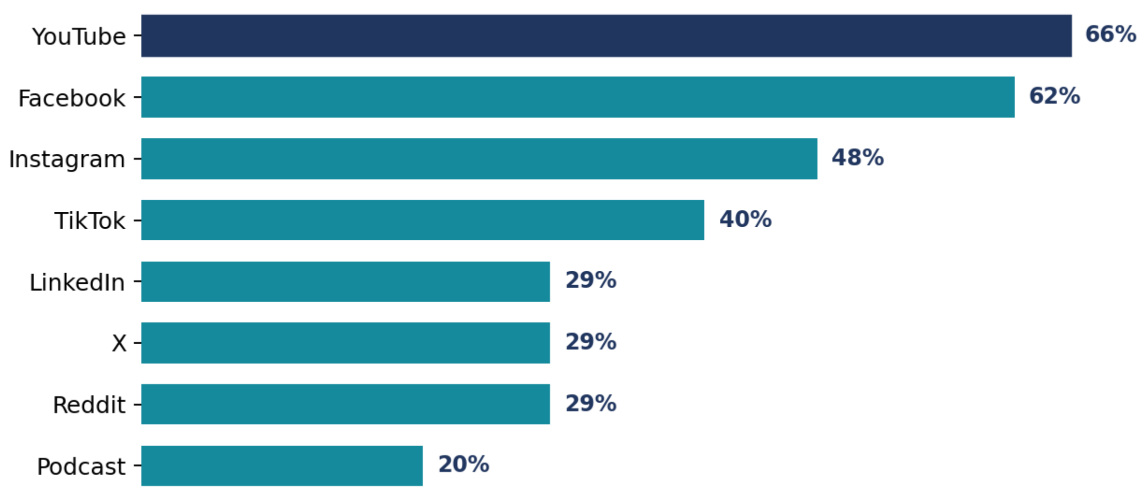
- Only **32%** of Americans call themselves very or extremely knowledgeable about life insurance; **37%** say they are only somewhat or not at all knowledgeable.
- Millennials report the highest self-rated knowledge — a key, reachable market. Gen Z rates their life insurance knowledge on par with their knowledge of cryptocurrency.
- Nearly **1 in 5** respondents, asked to suggest a clearer name for “life insurance,” offered words like “death” or “end-of-life” — a sign many still see it as only relevant after death, even as they wish for living benefits.

Where Consumers Look for Information

- **62%** use social media when researching financial or insurance products. **YouTube (66%)** has overtaken Facebook (62%) as the top platform for financial information.
- Human connection still wins the sale: **45%** work with a financial professional and **53%** prefer speaking with an advisor (in person, phone, or video) when they’re ready to buy.
- **43%** say they’d research online but ultimately buy in person — the “phygital” path — while 25% would research and buy entirely online.

Where Consumers Go for Financial Information

Platform usage among those who use social media for financial purposes



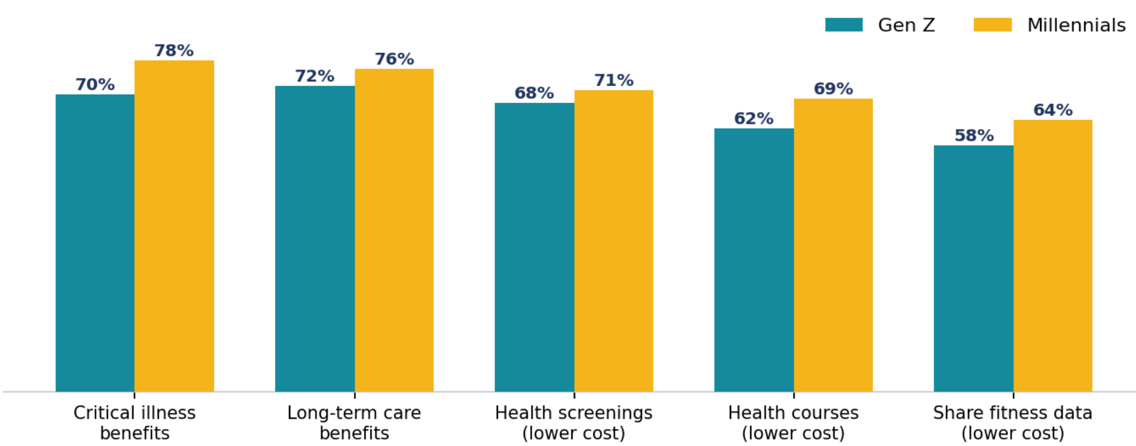
Source: 2026 Insurance Barometer Study, LIMRA & Life Happens

What Consumers Want — Products & Innovation

- Younger adults are drawn to **living benefits**: critical-illness (Gen Z 70% / millennials 78%) and long-term-care (72% / 76%) benefits top the list.
- Wellness incentives resonate: majorities of Gen Z and millennials would take health screenings or courses — or share fitness data — **to lower their premium**.
- Appetite for **customization and control** is high (millennials 49%), as is interest in **embedded** purchase moments — opening a bank account (42–44%) or after the birth of a child (34–40%).
- On long-term care: **83%** know it can be part of certain life policies, yet 71% still believe LTC coverage is too expensive — an education opportunity.

What Younger Adults Want: Living Benefits & Wellness

% of Gen Z and millennials who find each feature appealing



Source: 2026 Insurance Barometer Study, LIMRA & Life Happens

Ready-to-Post Stats & Suggested Copy

Copy-and-paste lines for social posts, newsletters, and short-form use, grouped by theme. Pick what fits your channel — and always include the source line: "Source: 2026 Insurance Barometer Study, LIMRA & Life Happens."

The coverage gap

- 92 million American adults need life insurance or more coverage. That's the protection gap in a single number.
- Just over half of Americans (52%) own life insurance — which means nearly half don't.
- Even among people who already own a policy, 18% say they don't have enough coverage.
- For the first time ever, Gen X is the most-insured generation (58%), edging past baby boomers.
- Only 44% of Gen Z own life insurance — the lowest of any adult generation, and the best reason to start early.
- The gender gap is real: 55% of men own life insurance, versus just 49% of women.
- Ownership jumps from 29% of households under $50K to 64% of those earning $150K or more.

The cost myth

- Think life insurance is too expensive? About 3 in 4 Americans overestimate what it actually costs.
- Adults under 31 believe a term life policy costs 5–6× its real price. The number in your head is probably fiction.
- Nearly half of Americans (46%) admit their life insurance price estimate was a "gut feeling" or a "wild guess."
- Cost is the #1 reason people skip life insurance — and it's also the thing they most often get wrong.
- Before you assume you can't afford coverage, get a real quote. It likely costs far less than you think. #LIAM2026

Family security

- Only 61% of Americans say they feel financially secure. Life insurance is one way to change that.
- Just 29% of families could stay afloat for more than two years if they lost their primary earner; nearly half (47%) would feel it within six months.
- If your household lost its main income tomorrow, would you be okay in six months? For many families, the honest answer is no.
- Asked what their family would rely on if a breadwinner died, 54% named life insurance — second only to a savings account.
- Life insurance isn't really about you. It's about the people who'd have to cover the bills without you. #LifeInsuranceAwarenessMonth

The knowledge gap & younger adults

- Only 32% of Americans consider themselves knowledgeable about life insurance. Most of us are guessing.
- More than a quarter of Gen Z and millennials say they don't own life insurance simply because they don't understand it.
- Gen Z say they understand life insurance about as well as they understand cryptocurrency. That's the education gap in a sentence.
- Asked to rename "life insurance," nearly 1 in 5 people reached for words like "death." No wonder it can feel intimidating.

How people research and buy

- 62% of Americans turn to social media when researching financial and insurance products.
- YouTube (66%) has passed Facebook as the #1 place people go for financial information.
- Even in a digital-first world, 53% of people still want to talk to a real person before buying life insurance.
- 43% of consumers would research life insurance online but ultimately buy it in person.
- Only 45% of Americans work with a financial professional — and those who do tend to feel far more prepared.

What consumers want

- Younger adults want living benefits: more than 7 in 10 Gen Z and millennials find critical-illness and long-term-care benefits appealing.
- Most Gen Z and millennials would take a health screening, complete a course, or share fitness data to lower their premium.
- Millennials want control — nearly half want the ability to customize a policy as their life changes.
- Many young adults would consider life insurance at life's big moments — opening a bank account (42–44%) or welcoming a new baby.

Long-term care

- 83% of Americans know long-term care can be part of certain life insurance policies — yet 71% still assume it's too expensive.
- 58% wrongly believe long-term care insurance is "use it or lose it." Many of today's combination products aren't.
- Gen X worries about long-term care more than any other generation — and now is the time for them to plan.

Awareness-month closers & CTAs

- This Life Insurance Awareness Month, do one thing: find out what you'd actually pay. It's probably less than you think. #LIAM2026
- You don't have to buy the biggest policy today. Start small and grow your coverage as life changes.
- The best time to get life insurance was before you needed it. The second-best time is now. #LifeInsuranceAwarenessMonth
- Not sure where to start? A licensed financial professional can walk you through it — most people find it simpler than they expected.

Campaign angles by audience

Audience	Message starter
General / LIAM	"You probably think it costs more than it does." Bust the price myth and point to how affordable protection can be.
Gen X	"Sandwiched and stretched." Speak to retirement, disability, and long-term-care worries where Gen X concern is highest.
Young adults	"Start small, grow later." Frame life insurance as an achievable first step, with living benefits and wellness perks.
Women	Close the ownership gap: women report lower ownership (49%) and higher need (41%) — a direct, empowering call to action.
Multicultural	Black and Hispanic Americans report the highest need; lead with culturally relevant, education-first messaging.

Attribution & About the Study

- **Cite as:** 2026 Insurance Barometer Study, LIMRA and Life Happens.
- Methodology: an online survey of 5,237 U.S. adults ages 18–75 who are household financial decision-makers, fielded January 2026; results weighted to the population; margin of error ±3 percentage points.
- The Insurance Barometer Study has been produced annually by LIMRA and Life Happens since 2011. Full data tables appear in the 2026 Barometer Technical Supplement.

Toolkit prepared for member communications use. Confirm the latest figures and approved boilerplate with the LIMRA Communications team before external distribution.