## CONNECTING WITH GEN Z: A Digital Approach to Life Insurance

In 2023, over half of Gen Z has reached adulthood with the oldest members of this generation now 26. This group accounts for **38.6** million adults -16% of the U.S. adult population, and growing - as they continue to reach adulthood.

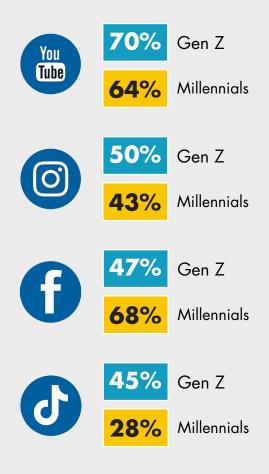
of Gen Z say they

own life insurance.

40%



Gen Z is the first generation of true digital natives — social media is their go-to for information, research, and guidance when making purchasing decisions. The platforms they prefer vary from other generations, even Millennials.



## **Balancing the Human Connection**

49%

of Gen Z say they need or

need more life insurance.

2023 is the first year consumers have said they prefer to shop and purchase life insurance online rather than by attending in-person meetings. Although Gen Z prefers to research options online, they prefer the human connection to ultimately purchase coverage.

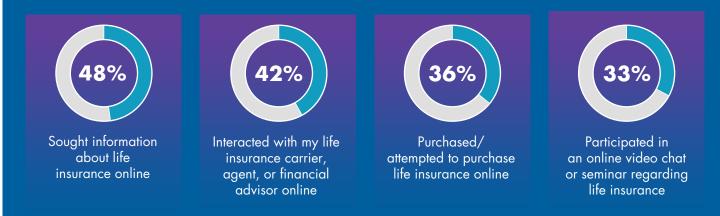




## **Improving the Online Experience:**

## What Information Are They Looking For?

Gen Zers in the market for insurance products are spending as much time as they can online before having a conversation in person.



Gen Z relies on the power of social media and digital platforms as their primary source of financial education. The industry can capture these buyers by empowering them with informative and captivating resources at the click of a button.

Source: 2023 Insurance Barometer Study — Report 2: The Future of Life Insurance, LIMRA and Life Happens.