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Macro Roundup Article

Headline: Young Americans Continue to Build Wealth, Across the Distribution

Article Link: https://economistwritingeveryday.com/2024/06/26/young-americans-continue-to-bu ild-wealth-across-the-distribution/

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Tweet: Based on Q1 2024 Federal Reserve data, real mean wealth per capita for 31-year-old Millennials & Gen Z (born 1981-2006) is about double their Gen X counterparts (1965-80) when they were 31 years old. @jmhorp

Summary: What's notable about the data is just how much the youngest "generation" in the chart has jumped up in recent years. They now have about double the wealth that Gen X had at roughly the same age. Average wealth is about as much as Gen X and Boomers had 5-6 years later in life — and while there are no guarantees, odds are Millennial/Gen Z wealth will be much, much higher in another 5-6 years. You may notice at the tail end of the chart that Gen X and Boomers now have roughly equal amounts of average wealth at the same age (Gen X's current age), while 2 years ago they were \$100,000 ahead. I suspect this is just temporary, and Gen X will soon be ahead again, but we shall see.

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Primary Topic: Wages/Income

Topics: Inequality, Op-Ed/Blog Post, Wages/Income, Weekly, Workforce

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