IPSOS VIEWS

MODERN MILESTONES

Why it's critical to think in life stages

Matt Carmichael

You're probably sick of reading reports about this generation or that generation. Great. Let's stop. Why? Well, you've also likely heard the phrase "delayed life stages." It seems pejorative – that somehow today's young people are doing something wrong, or at least at the wrong time. But underlying that phrase is an important truth that leaders and marketers would do well to pay attention to.

It's easy to look at data and compare 18- to 24-year-olds and 25- to 34-year-olds, see a difference and think "oh, this generation is different" when really all that is different is that the older range has kids. At Ipsos, we call this difference cohort effects versus life stage effects – mistaking these can be strategically misleading.

So let's reframe this as "Modern Milestones." When – or if – people hit milestones like marriage, childbearing, home buying and retirement matters. We'll also introduce a novel life stage model for researchers looking to see past generational labels.

Thinking in life stages isn't entirely new. Social scientists and marketers have created models like this. But acknowledging shifts in both demographics and economics takes us in new directions and makes Modern Milestones applicable for market researchers and policy leaders.

We'll focus on the U.S., as the world's largest economy, but also note where these patterns are similar around the world, and also where they sharply diverge.

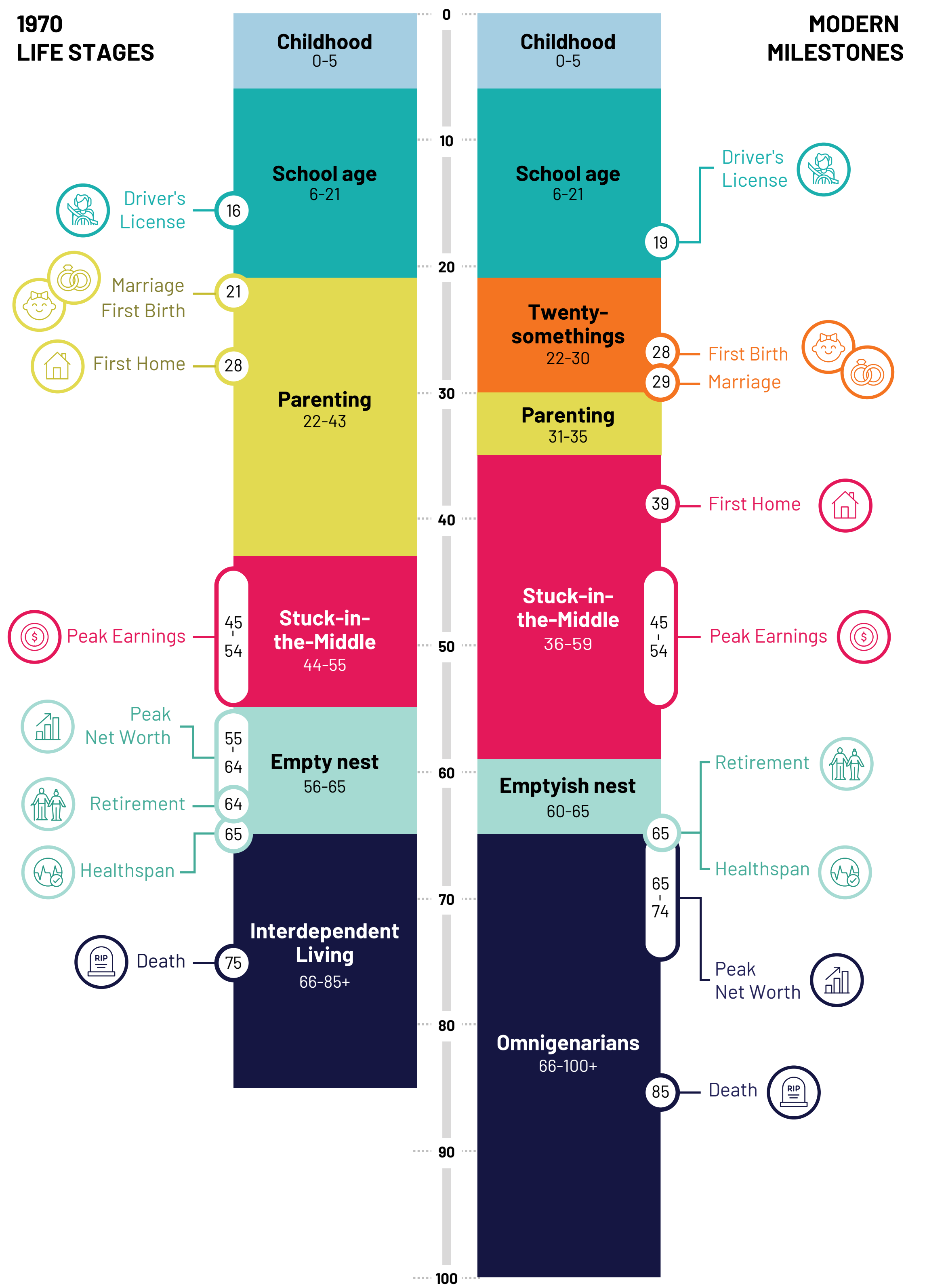
Today's demographics are tomorrow's markets

Today, almost one in every four babies born on Earth (and almost one in four diapers and bottles of formula needed) are born in two markets: India and Nigeria.[1]

As sociology's founding father, Auguste Comte, said, **"demographics are destiny."** That's certainly true for marketers and policy leaders. How big and how old a population is shapes the need for services like housing, schools and food supply. It influences whether your population is buying diapers for themselves or their kids and how many bedrooms they need to decorate in their homes. Demographics impact market sizing and segmentations.

And they're different now than they used to be – especially when we consider the lifetimes of many of the people setting policy today. Let's take 1970 as a baseline. Most of today's workforce was born after that date, and the tipping points for many trends sit somewhere along the border of the youngest Baby Boomers and the oldest Gen Xers.

Figure 1: Life stages are stretching, shrinking, and shifting.
U.S. data, comparing 1970 and today.[2]



Source:
Ipsos analysis of demographic and economic data from multiple sources (see Endnote 2).

The drivers of change

Underneath those changes are fascinating and complicated hidden stories of why. Not only have averages moved, but the number of people hitting these milestones has changed too. Much of the change is economic as well as demographic:

- More women in their 40s are having kids than teenage girls[3].
- The share of American 18-year-olds with a driver's license fell from 80% to 60% between 1983 and 2022[4].
- The share of Americans with a college degree nearly quadrupled, during the same period[5].
- Across most of the world, fertility rates have fallen well below the 2.1 required for population replacement. Only Africa remains above this threshold, though its rates are also declining[6].
- Currently, 85% of women eventually have a child – though there are strong regional differences in this pattern that are important for global leaders to note. For instance, fertility rates have fallen sharply in China, which registered a rate of 3.57 in 1975 shortly before the "one-child" policy was enacted and, despite the repeal of that policy, continues to fall to just 1.02 today. Over the same time, India's rate has fallen from 5.19 to 1.9, Italy's from 2.18 to 1.13, Brazil's from 4.42 to 1.5[7].
- The share of 30-year-olds in the U.S. who own a home has dropped from about half to one-in-three since the 1980s, while the share of 25- to 34-year-olds living at home spiked from 8% to 25%[8].
- In the workforce, there are now as many women in non-farm jobs as men[9].
- The rate of dual-income families has more than doubled since 1970 to 70%[10].
- The 1970s are when income inequality really started to widen[11]. Since 1979, the 1% had their income rise over 300%, while the middle 60% only went up about 75%. Housing used to cost 3.9 times annual income; now it costs more than 7 times more, leading many to alternatives like renting or cohabitating.

Whether these changes are positive or negative depends on your perspective – and is often beside the point because they have already happened. Birth rates in a market often decline as wealth and access to healthcare increase, leading to less childhood mortality. Demographer Philip Cohen offered a hypothesis:

"The basic condition of modernity is falling birth rates, for mostly positive reasons. ... When they get low enough some people think the consequences will be bad and figure there must be some new, bad reason birth rates are falling."

The implications couldn't be bigger for public policy and marketing.

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How today and tomorrow are changing

Let's take a few stats and play them out. Say it's 1970. If you have your child at 21, and they have kids at 21, you're a grandparent at 42 and your parents, at that point, are 63 and reaching the end of their health span. You're just hitting your income peak as you are, potentially, helping to care for your ageing parents, alongside your children, and their children. But by the time your grandkids are teenagers and you're about to retire, you have no one to really care for but yourselves.

Today, if you have kids at 30, and they have kids at 30, you're 60 when you become a grandparent, and your parents are gone. You're about to age out of the workforce, you haven't hit peak net worth, but you're going to hit the end of your health span and face a long period of leaning on your kids ahead of you. Meanwhile, your kids haven't even managed to buy a home and are still paying off their student loans.

These milestones – getting a license, graduating college, getting married, having kids, buying homes and retiring – all represent major changes in our lives. Each of those changes heralds a new set of responsibilities and a new spending pattern for goods and services. They're coming at different points in our lifetime of earnings, which are often starting later, ramping up faster and plateauing later.

Shifting them has implications of all sorts, from when we move from single to dual incomes, to going through menopause while your kids are younger and you're in the workforce, to when and how much insurance you need, to when you're most needing a flexible schedule at work. It could mean that people are buying a home when they have more buying power and more credit history. These are the moments that matter for a business or policy leader.

A new model of life stages

GLOBAL INSIGHT

28% of the world's under-25 population lives in Africa[12].

By 2050, the number of people worldwide aged 60 or older is projected to **DOUBLE**[13].

The net effect of these changes is profound: we have some life stages that are compressed or stretched and two life stages that are entirely new.

Twentysomethings

The biggest and most misunderstood new life stage. As the timeline for many of life's biggest moments shifts, a space opens up that wasn't there before: nearly a decade between finishing our education and taking on the responsibilities of marriage, kids, and eventual homeownership.

While Europe and East Asia are graying rapidly and experiencing a "consumer extinction," the African continent is showing a massive youth bulge. The contrast is sharpest in Sub-Saharan Africa, where the median age is just 18.5 years, less than half of what it is in the G7. Here, classic milestones are still happening at a massive scale. But that's shifting, too. As life expectancy in Africa climbs, its population will start to come more in line with global demographics by the end of the century[14].

Omnigenarians

On the other end of the spectrum is a newly coined blanket term encompassing everyone from septuagenarians to centenarians. This is the period between our somewhat stagnant health span and our expanding life span. Many in this cohort are independent or caring for spouses; some are even providing support for adult kids. By 2050, the number of people worldwide aged 60 or older is projected to double, expanding the longevity economy and increasing demand for specialized healthcare, accessible housing, and financial planning.

In between, we find changed life stages:

Parenting: A compressed life stage between when your kids are born and your parents reach their health span.

Stuck-in-the-Middle: A much longer life stage when your parents and kids need caregiving. This is often referred to as the "Sandwich Generation" as people are sandwiched between caring for kids and elders. But it's not a generation, it's a life stage.

Empty Nests: A compressed life stage between when your kids move out and your elders die.

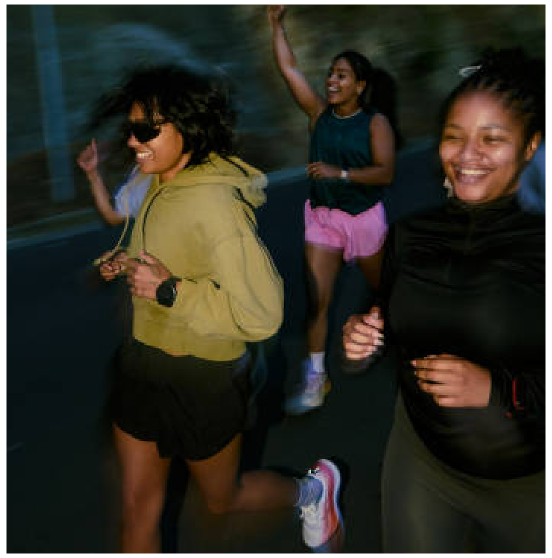
These life stages acknowledge the shifts in both demographics and economics that are taking us in new directions, making Modern Milestones more applicable for market researchers and policy leaders than static generational analyses.

Cohort vs. life stage effects

Let's look at a couple of examples through this life stage lens.

Tech

The rise of technology has been blamed for everything: diminished attention span, shifting fertility rates, and the epidemic of loneliness. In some cases, tech has been blamed for broad trends that started before it was invented. Much of the discussion around tech is written with a generational lens. But is that fair? Imagine if the baby boomers had smartphones during Woodstock. Do you think they would have kept them in their pockets? Or would they be taking selfies? We won't know for decades until we can do longitudinal research to see what has really changed. A good question is always: is this life stage, or is this cohort, and how will you know the difference?



Alcohol

In the U.S., it's a fact that Gen Z (current Twentysomethings) are drinking less than other generations do now, and less than they did when they were the same age[15]. Several things are likely playing into that, including health becoming more holistic[16], economic considerations, and the legalization of cannabis. Is there something inherent about moving to a parenting life stage that would cause people to drink more? Hopefully not. So could this become something that Gen Zers carry forward as they age? Very plausibly this could be a cohort effect, not a life stage.

Investing and risk

Sports betting, prediction markets, and crypto have all seen explosive growth among young people, particularly young men. Twentysomethings these days have some money, low caregiving responsibilities, and a desire to make a quick buck in a broken system. It's hard to think of a better target for these new financial offers. But how much of that will they carry forward when they start reaching Modern Milestones? Financial service professionals would do well to ask: is overconfidence more of a generational thing, or a young male life stage thing?

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What are brands doing?

On one hand, you have Red Bull, which seems locked in on a life stage. The brand aligned itself with extreme sports and the adrenaline economy when Gen X and Millennials were Twentysomethings and has remained strong with successive generations moving through that life stage. Like sports betting, it's a function of overconfidence and risk-taking. Customers may or may not carry that brand affinity with them moving forward, but there will always be new young people aging into the market.

On the other, you have Disney. While historically it's a brand that appeals to young people through its movies, it now plays into Gen X and Boomer nostalgia with franchises like Star Wars. It appeals to parents with theme parks, and grandparents and Stuck-in-the-Middle families with cruises. It has products and messaging for every life stage.

What's next?

How can you use this framing to prepare for tomorrow?

Look at your longitudinal data. Are you measuring a true generational cohort shift, or are your targets simply hitting a delayed life stage?

Stop defaulting to generational labels like "Gen Z" and start targeting the Twentysomething life stage or the Stuck-in-the-Middle caregiver.

Adapt your products and messaging to **speak to life stages**.

If you don't have trend lines tracking these specific milestones, **put a question in the field today**. Anticipate the data you will need ten years from now.

One important thing to note is that Ipsos research among teenagers and young people globally shows they aspire to most of the same milestones that older cohorts do. Nearly two in three of today's Gen Z think they will own a home, worldwide. **Having a stable job and homeownership are the two leading global "markers of success" for every age group[17].** Modern Milestones will continue evolving, but they're unlikely to break entirely, because young people do want to get married, have kids and buy a home. There are just changes, shifts and barriers pushing them into new periods.

Adapting an idea from urbanist Gil Penalosa, follow the 8/80 plan to appeal to all life stages. If you design for 8-year-olds and 80-year-olds, it'll likely work for those in between.

Whatever you're building or researching, consider your results through these Modern Milestones and the new life stages they manifest. Better yet, design your research to try to tease out whether life stages or cohorts are what you're ultimately measuring.

Also, consider trend questions. Like planting a tree, the best time to put a question into the field was twenty years ago; the second-best time is now. Consider what you're going to want a trend line on five or 10 years from now and field it now.

Then adapt your messaging to speak not just to a generation, but to their life stage. If it's your model to grow with your customers, consider how "growing" is different for them than it likely was for you. If your model is more to hit a life stage and keep hitting it over time, just be aware that your audience might be older, or younger (or both!) than it used to be.

This paper forms part of our ongoing research on Generations - see the 2026 report for more.

Modern Milestones

Endnotes

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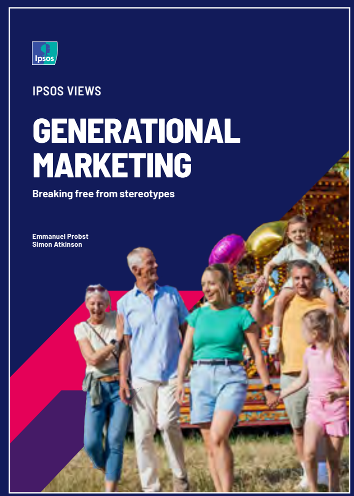
Further Reading



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