



FAST FACTS

The Women's Market



Among

WOMEN,

most financial product purchases are made between ages 40 and 60.

LIFE OWNERSHIP AMONG WOMEN

Recent Purchase and Intent to Purchase of Women Earning \$50k+ of Personal Income:

4.3% purchased life insurance in the past year, compared to 4.5% of men earning \$50k+ of personal income.

6.4% are "very likely" to buy life insurance in the next 12 months compared to 6.6% of men earning \$50k+ of personal income.

Source: Data compiled from GfK MRI Doublebase 2012 (Wave 63-66).

THE WOMEN'S SEGMENT IS OFTEN UNDER-SERVED BY THE LIFE INSURANCE INDUSTRY AND HAS A LOT OF UNTAPPED POTENTIAL.

HERE'S WHAT YOU NEED TO KNOW

LIFE INSURANCE OWNERSHIP

Most financial product purchases are made between ages 40 and 60 and when household income is between \$62k and \$112k.

KEY CHARACTERISTICS

Financial Clout

- 53% of women today are primary breadwinners—that is, they're the sole earner or the primary earner—accounting for both single and coupled women.
- 22% of women make more money than their partner or spouse. This means that they have more earning power and sometimes greater financial influence.
- Across many cultures, women are influential in financial decision-making.

Collaborative Approach

- Women prefer a more collaborative approach to financial decision-making.

Loyal to Their Financial Professionals

- 59% say they rely on a financial professional when purchasing products, compared to 45% of men.
- Women are more likely to refer their financial professionals to friends and family. According to a recent survey we did, women are approximately 20% more likely to have recommended their financial professional.

Source: *Financial Experiences & Behaviors Among Women, 2012. Prudential Client Communications Research, 2012.*

Continued on next page.



What's Important?

(% of Women who say "Very" or "Somewhat Important")

Have enough money to maintain your lifestyle throughout retirement

93%

Not become a financial burden to your loved ones

91%

Make sure you do not outlive or fully spend all your savings

88%

Maintain a standard of living for your family in the event that you die unexpectedly or become disabled

82%

Protect investments and retirement savings from market volatility

78%

Source: *Financial Experience and Behaviors Among Women*, Prudential 2012.

WOMEN MAKE 85% OF THE BUYING DECISIONS FOR THEIR HOUSEHOLDS.

THE RISE IN BUYING POWER

"Everyone knows, or has long suspected, that the purse strings are held by women. It's often repeated that they make 85% of the buying decisions or are the chief purchasing officers of their households. The difference today—one that has enormous consequences across global economies—is that women are also the earners. In October 2009, the U.S. workforce became nearly half female ... according to the Bureau of Labor Statistics."

Source: *Time*, "Woman Power: The Rise of the Sheconomy." Belinda Luscombe, November 22, 2010.

NEXT STEPS

- Connect to women through community activities and circles of influence.
- When meeting with married or partnered women, be sure to use language such as "you both," "shared," or "joint," that reflects the shared financial decision-making.
- Understand that women generally need time to reflect on what you've presented, talk to people about it, and do some of their own research before making a decision.
- Provide printed materials explaining what you're presenting. At least 50% of all women will review them and likely discuss them with a spouse, friend, or coworker.
- Take advantage of the materials available on pruxpress.com.

Armed with the information here and in Prudential's "**Financial Experience & Behaviors Among Women, 2012 - 2013**," you can have a deeper impact in this market that needs you.



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