

Millennial health is deteriorating faster than older generations—at a steep economic cost

November 11 2019, by Sarah Gantz



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The health of millennials is deteriorating more rapidly than older generations' did, and that could have a devastating effect on the economy, according to a new report by Moody's Analytics and the Blue Cross Blue Shield Association.

The report paints a dismal picture of how the 2009 [economic recession](#) affected millennials' [health](#).

"This is going to be a very negative, self-reinforcing cycle, and we need to break it," said Mark Zandi, a chief economist for Moody's, who spoke recently at the Blue Cross Blue Shield Health of America Forum at the Kimmel Center.

Now ages 23 to 38, millennials suffer from higher rates of physical ailments, such as hypertension and high cholesterol, as well as behavioral health problems such as depression when compared with the [generation](#) before them.

If the trend continues, millennials could have shorter life expectancy than Generation X. Greater health needs could drive up health spending by 33% compared with Generation X, researchers estimated.

A compromised ability to work could lead to higher unemployment rates and lower worker productivity. In the most adverse projection, millennials could expect to lose more than \$4,500 a year in per capita income compared with Generation X at the same age, according to the report.

Those who are already struggling would be hit hardest, "potentially exacerbating instances of income inequality and contributing to a vicious cycle of even greater prevalence of behavioral and physical health conditions," the report's authors wrote.

So how did a generation that is often chided for its obsession with wellness and self-care get so unhealthy? Economic prosperity and health are closely linked, and millennials came of age at a time of economic crisis, Zandi said.

Some younger millennials watched their parents lose their homes and jobs, potentially setting them up for lasting psychological problems and making them vulnerable to substance abuse and the opioid epidemic. Meanwhile, older millennials were entering the workforce saddled with student loan debt and unable to find jobs. Those who found work started at a low salary and have since struggled to advance their pay.

Millennials now have an average net worth of \$90,000, well below the \$130,000 of Generation X at the same age.

"Ten years in, many of the millennials are struggling to catch up," Zandi said.

Zandi urged the employers, health system administrators, and insurance executives at the event to work together to improve care for younger generations.

"It's not a crisis level, but if the trend continues, we will be calling this a crisis," he said. "Something needs to change."

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