

2025 LIFE INSURANCE AWARENESS MONTH • FACT SHEET

The **need-gap** keeps growing.

A 2025 snapshot of who owns life insurance in America, who doesn't, and what's standing in the way — built for the families and business owners we serve across North Texas.

PREPARED BY

The Agent's Office®

DATA SOURCE

2025 Insurance Barometer • LIMRA & Life Happens

COVERAGE AREA

Frisco • DFW • Texas-wide

— OWNERSHIP TODAY

Half of Americans own life insurance. Far fewer feel adequately covered.

In 2025, life insurance ownership held steady at roughly half of U.S. adults — down sharply from where it stood a decade ago. The shortfall between what families have and what they say they need is now the largest on record.

51%

of U.S. adults **own life insurance** in 2025 — down from 63% in 2011.

102M

American adults **need life insurance — or more of it** to feel adequately protected.

72%

overestimate the cost of a basic term life policy; more than half guess "from gut instinct."

How owners are covered

Among those with life insurance, **55% have only individual coverage**, 25% rely solely on a workplace policy, and 19% carry both. A workplace policy alone often isn't portable when the job changes.

The cost myth

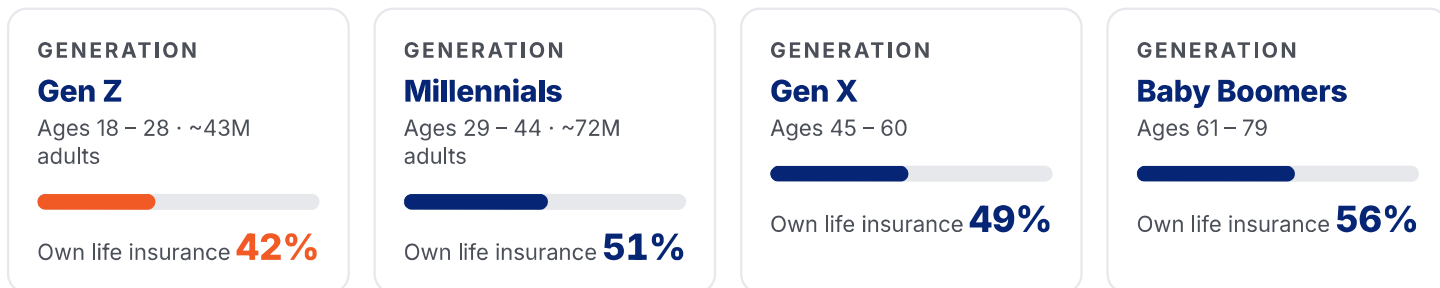
The most common reason consumers give for going without coverage is "**it's too expensive.**" When we actually shop the market for healthy 30-year-olds, term policies routinely come in at one-third of what people guess.

Source: 2025 Insurance Barometer Study, LIMRA & Life Happens. ©2025 LL Global, Inc. Statistics may be reproduced if attributed to LIMRA. This fact sheet was prepared by The Agent's Office® and reflects publicly reported study data.

— GENERATIONAL REALITY CHECK

Younger adults need it most — and underestimate it most.

The 2025 study found Gen Z and Millennials are the generations **most likely to say they need life insurance**, and the **least likely** to believe they actually have enough. The common culprit: they assume a policy costs roughly what their car insurance does, and quietly deprioritize it.



"Young adults expect life insurance premiums to be similar to auto insurance — which is often 5x more for a healthy 30-year-old."

Because they believe coverage is unaffordable, they don't prioritize buying it. The 2025 study makes plain that price transparency, not appetite, is the real barrier for the next generation of buyers.

5x

The typical gap between what a young adult *thinks* term life costs and what it *actually* costs.

1 Buying a home

A new mortgage is the most common trigger for first-time coverage. A 20- or 30-year term should at minimum cover the loan balance — and ideally outlive it.

2 Marriage

Two incomes start to depend on each other. Coverage in the early years is when rates are lowest — and when locking in matters most.

3 A new child

Replacing income, child care and college planning typically pushes a young family's needed coverage well past **10x annual income**.

What we do about it. When a Gen Z or Millennial client walks into The Agent's Office, our first move isn't to push a policy — it's to run real, side-by-side quotes from multiple A-rated carriers so they can see, on paper, what coverage actually costs at their age. In most cases, term life for a healthy 28- to 35-year-old comes in well under a typical streaming bundle.

Source: 2025 Insurance Barometer Study & LIMRA qualitative study on young adults' perceptions of life insurance, LIMRA & Life Happens, 2025. U.S. population figures from Statista, 2024.

— THE GENDER GAP

The gap between women and men **finally narrowed** in 2025 — but it isn't closed.

For the first time in five years, the gap between male and female ownership shrank. Still, **women remain less likely than men to own life insurance**, and tens of millions of women say they're underinsured.

2025 GENDER GAP

6 pts

Down from an 11-point gap in 2024 — the narrowest spread since 2017.

MEN OWN

54%

Roughly 46% of male owners have a workplace policy in the mix.

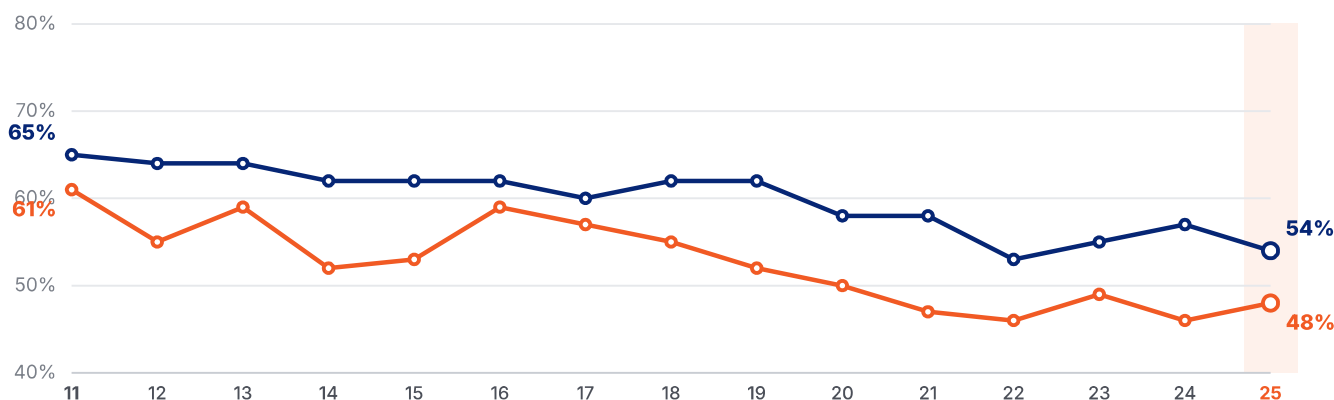
WOMEN OWN

48%

~56M women acknowledge a coverage gap; nearly 4 in 10 plan to buy this year.

Life Insurance Ownership by Gender, 2011 – 2025

■ Men ■ Women



Why the gap exists — and why it's closing

The historical gap has been driven less by appetite and more by access: women have been less likely to be the household's named insurance shopper, and workplace coverage skews toward higher-paid roles. In 2025, advisor-led conversations that involve both spouses are starting to move the number.

In our own book, the highest-leverage move is simple: **quote both spouses in the same appointment**. When women see real numbers for their own coverage — not just their husband's — purchase rates jump.

"Workplace life insurance is a benefit, not a plan. If you leave your job — or your job leaves you — that coverage almost always leaves with it. An individual policy stays with you."

GEORGE AZIDE • THE AGENT'S OFFICE

Source: 2025 Insurance Barometer Study, LIMRA & Life Happens. Historical series 2011 – 2024 from prior Barometer waves. Chart drawn from publicly reported figures.

— HOW AMERICANS RESEARCH INSURANCE

8 in 10 Gen Z & Millennials use social media to research financial decisions.

Most younger adults research insurance before they ever talk to a human. The 2025 study finds **80% of Gen Z and Millennials** use social platforms for financial information — looking for an advisor, comparing products, or just trying to understand the basics.

ALL U.S. ADULTS

Use social media for financial research

Information gathering, advisor discovery, product comparison, and Q&A in the comments.

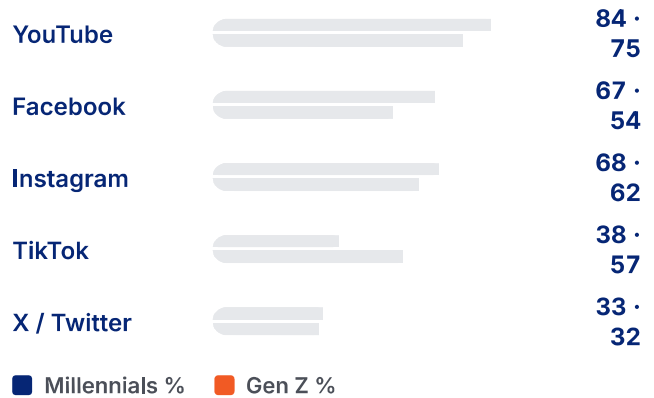
61%

of American adults — up from 59% in 2024.

TOP PLATFORMS • GEN Z & MILLENNIALS

Where they actually look

YouTube, Facebook and Instagram are the top three financial-research platforms for younger adults.



Social media is good for shaping awareness; it's a poor substitute for getting the right coverage. Young adults consistently report they want **authentic, jargon-free information** — not scare tactics and not sales pitches. That's the conversation we have at The Agent's Office.

— TALK TO A REAL ADVISOR

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"A good man leaves an inheritance to his children's children."

PROVERBS 13:22

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