

SINGLE MOMS RISING: The Growing Market for Life Insurance

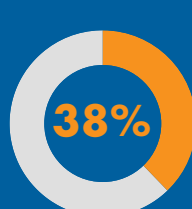


In the U.S., the number of single-mother households with minor children has increased **40%** since 1980. New data from the *2023 Insurance Barometer Study*, by LIMRA and Life Happens, provides insight on how to better serve this market and help them on the path to financial security.

Today, **41%** of single mothers own life insurance



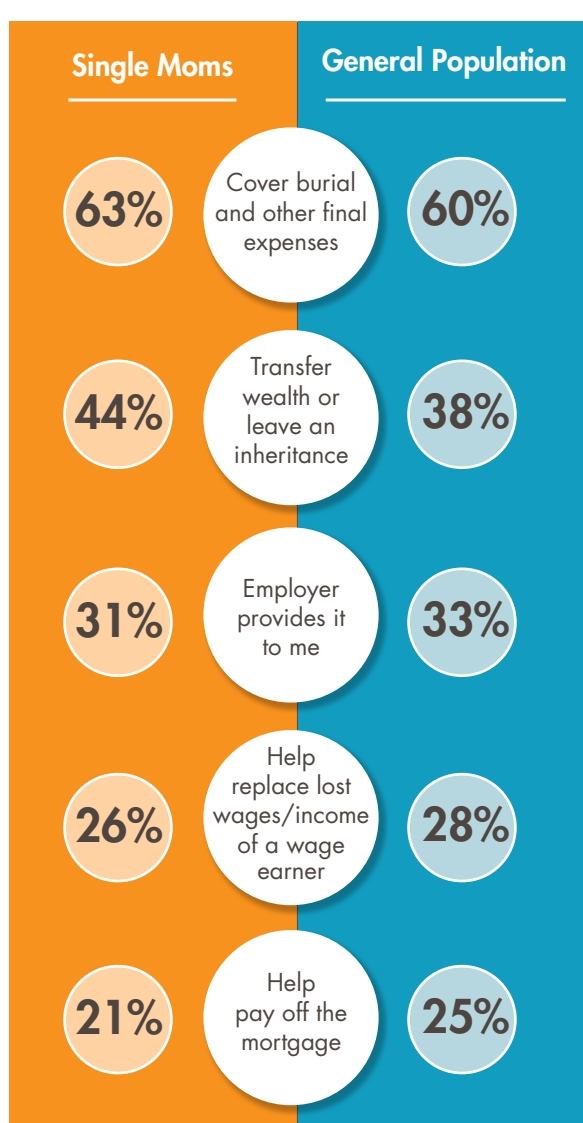
say they need or need more life insurance, representing a market opportunity of **5 million** households



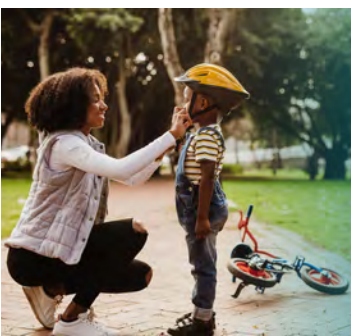
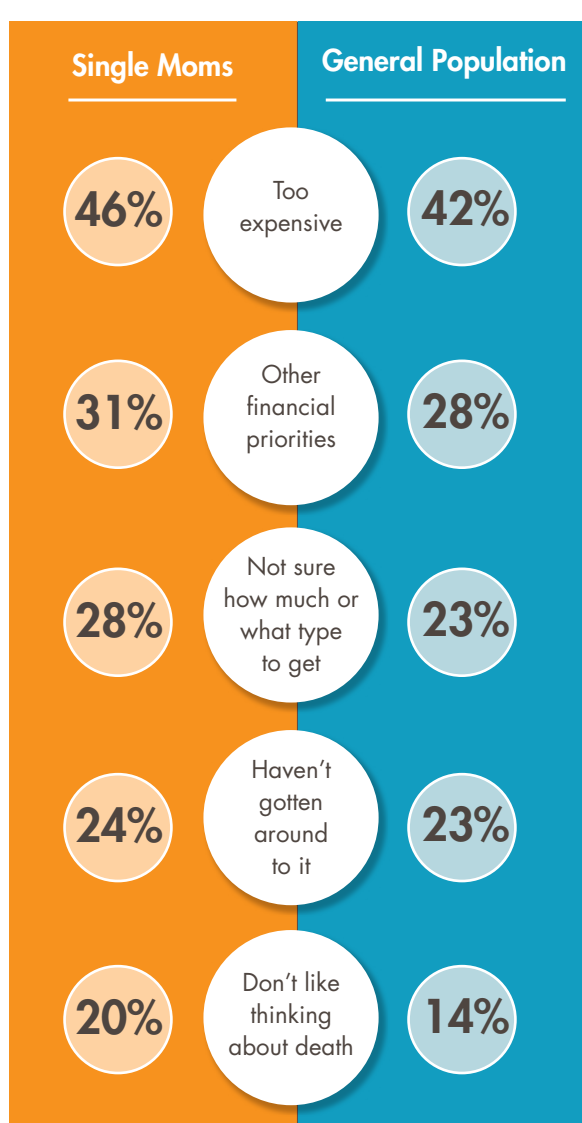
of single mothers say they intend to **buy coverage** in 2023

Understanding single mothers' perceptions about life insurance is key:

Top Reasons Why Single Mothers Own Life Insurance

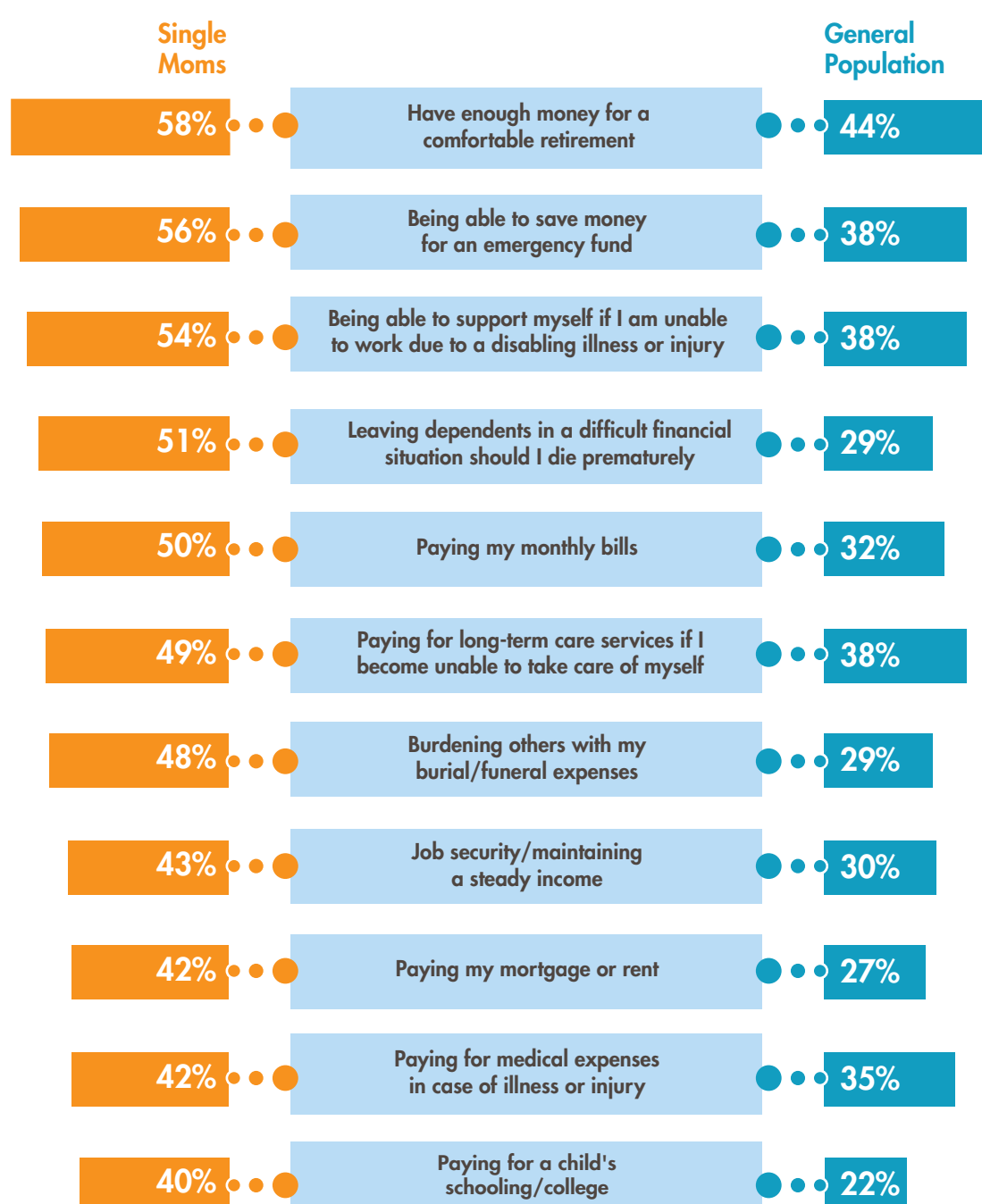


Top Reasons Why Single Mothers Don't Own Life Insurance

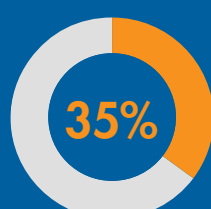


Helping single mothers address their financial concerns may improve the likelihood that they get the **life insurance coverage** they need to **protect their children**.

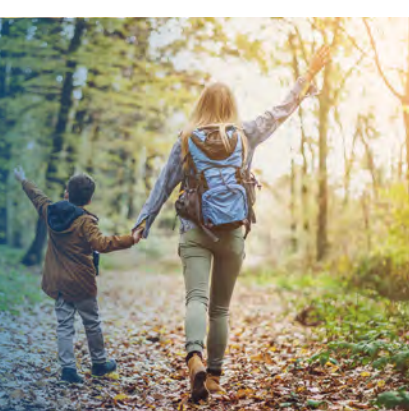
Single Mothers Have Greater Financial Concerns (% extremely concerned)



Opportunity for Financial Professionals:



While just 35% of single mothers work with a financial professional, **more than half of unadvised single mothers (52%) are looking for one.**



With rapidly changing demographics in America, along with changing household structures and working arrangements, single mothers will likely become a larger percentage of American parents in the future.

For the life insurance industry, it is critical to engage, build trust, and educate them about products and services that will help them achieve financial security throughout their life.