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## A New \$10 Billion Power: The U.S. Teen-Age Consumer

Excerpt from *Life Magazine*, August 31, 1959

American teenagers have emerged as a big-time consumer in the U.S. economy. They are multiplying in numbers. They spend more and have more spent on them. And they have minds of their own about what they want.

The time is past when a boy's chief possession was his bike and a girl's party wardrobe consisted of a fancy dress worn with a string of dime-store pearls. What Depression-bred parents may still think of as luxuries are looked on as necessities by their offspring. Today teenagers surround themselves with a fantastic array of garish and often expensive baubles and amusements. They own 10 million phonographs, over a million TV sets, 13 million cameras. Nobody knows how much parents spend on them for actual necessities nor to what extent teenagers act as hidden persuaders on their parents' other buying habits. Counting only what is spent to satisfy their special teen-age demands, the youngsters and their parents will shell out about \$10 billion this year, a billion more than the total sales of [General Motors].

Until recently businessmen have largely ignored the teen-age market. But now they are spending millions on advertising and razzle-dazzle promotional stunts. Their efforts so far seem only to have scratched the surface of a rich lode. In 1970, when the teen-age population expands from its present 18 million to 28 million, the market may be worth \$20 billion. If parents have any idea of organized revolt, it is already too late. Teen-age spending is so important that such action would send quivers through the entire national economy....

### Some Fascinating Facts About a Booming Market

**FOOD:** Teen-agers eat 20% more than adults. They down 3 ½ billion quarts of milk every year, almost four times as much as is drunk by infant population under 1. Teen-agers are a main prop of the ice cream industry gobbling 145 million gallons a year.

**BEAUTY CARE:** Teen-agers spent \$20 million on lipstick last year, \$25 million on deodorants (a fifth of total sold), \$9 million on home permanents. Male teenagers own 2 million electric razors.

**ENTERTAINMENT:** Teen-agers lay out more than \$1.5 billion a year for entertainment. They spend about \$75 million on single pop records. Although they create new musical idols, they are staunchly faithful to the old. Elvis Presley, still their favorite, has sold 25 million copies of single records in four years, an all-time high.