

Senior & Caregiver Fact Sheet

Senior Fraud

- 1 in 5 seniors have been victims of financial abuse or fraud (InfoGroup ORC)
- \$2.6B in fraud against Seniors every year (Metlife)
- 56% of crimes against seniors are committed by service providers (Metlife)
- \$1.5B in fraud against Seniors committed by service providers (Metlife)
- Fear of crime rank as their #1 or #2 greatest concern to seniors (Virginia.gov)

Senior Demographics

- Senior Population 40MM growing to 80MM by 2030(US Census Bureau)
- Online senior population 17MM (Nielsen)
- \$238B directly related to Service Provider Spending (US Bureau of Labor & Statistics)
- \$900B annual spending power, estimated to grow to \$1.8T (US Bureau of Labor & Statistics)
- 93% of Seniors are choosing to live in their homes rather than an assisted living or nursing home (American Geriatric Society)

Adult Children as Caregivers and Decision Makers

- There are 50MM family & friend caregivers in the United States (Metlife)
- 62% of adult children live greater than 60 miles away (Long Distance Caregivers Project)
- 480 mile average distance of an adult child (Long Distance Caregivers Project)
- Boomers influence 78% of their parents' purchasing decisions (Assisted Living Executive, May/June 2010)
- There are more than 30 million boomers caring for parents or older relatives (Assisted Living Executive, May/June 2010)
- 64% of adult children are at least somewhat worried about their parents future ability to handle their finances (InfoGroup/ORC)

Links to Key Studies

- [Metlife: Mature Market Institute Study: Broken Trust: Elders, Family, and Finances](#)
- [Infogroup/ORC: Elder Investment Fraud and Financial Exploitation](#)

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