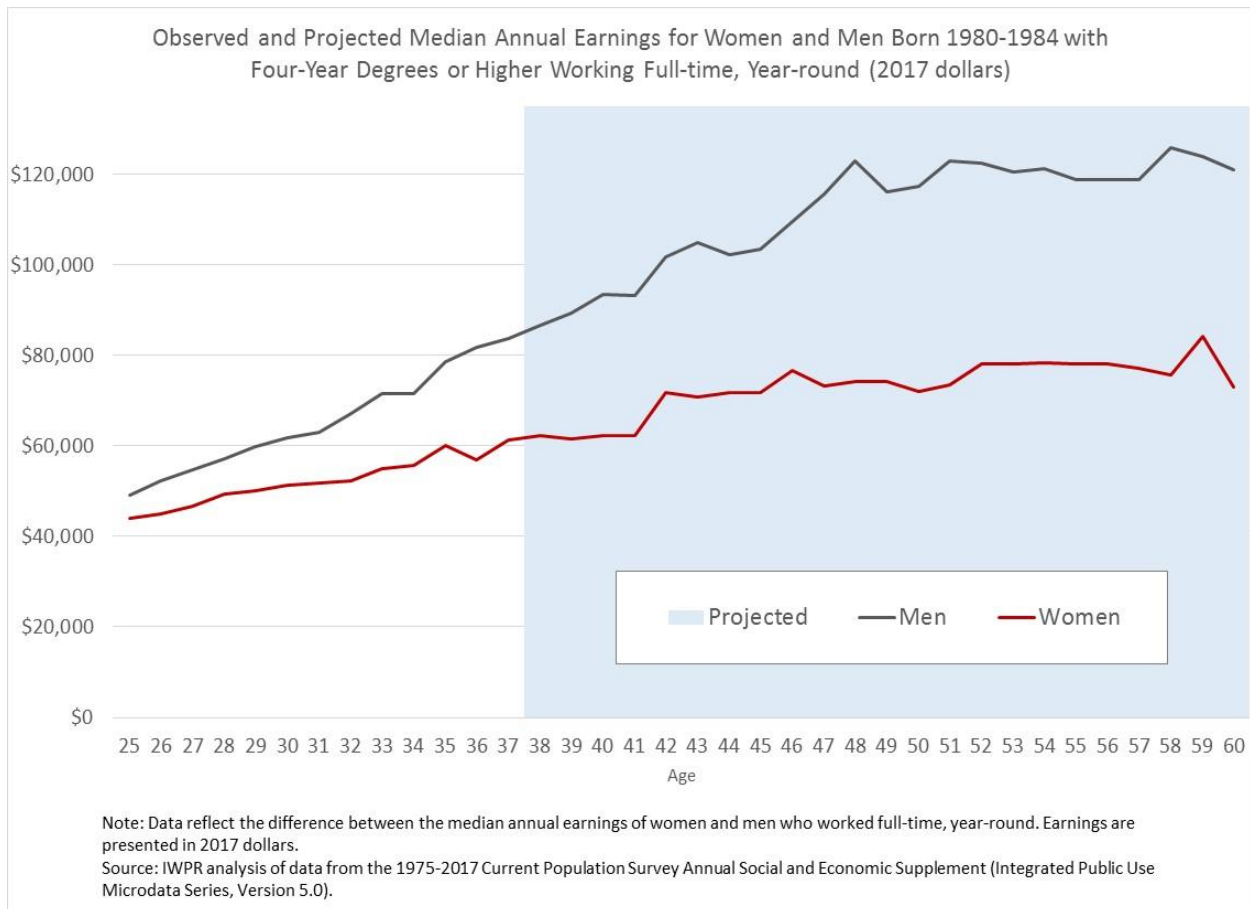


Wage Gap Will Cost Millennial Women \$1 Million Over their Careers

Millennial women are the most educated generation of women in the United States and are now more likely than men to have a college degree. At the same time, progress on closing the gender wage gap has stalled for nearly two decades, indicating that unequal pay continues to be a challenge to new generations of women workers.

Figure 1. Earnings for College-Educated Millennials Projected to Age 60



For the Millennials (born 1980-1984) with Bachelor’s degrees or higher, who work full-time, year-round:

- At age 25, women were earning \$44,119 and men were earning \$49,050. (Female-to-male ratio =.90 or 10 percent gender wage gap.)
- By age 37, women were earning \$61,278 and men were earning \$83,747. (Female-to-male ratio =.73 or 27 percent gender wage gap.) Between the ages of 25 and 37, college-educated Millennial women would have lost \$172,728, compared with men, if they had worked full-time, year-round in every year.
- Projected to age 60, assuming the college-educated Millennials experience earnings growth similar to similarly educated women and men that came before them, women would be earning \$73,136 at age 60 and men would be earning \$121,061. (Female-to-male ratio =.60 or 40 percent gender wage gap.) Between the ages of 25 and 60, college-educated Millennial women, compared with men, would have lost more than a million dollars—\$1,066,721 —if they work full-time, year-round in every year.

Table 1. Cumulative Losses from Gender Wage Gap for College-Educated Millennial Women Born 1980-1984

	Men’s Median Annual Earnings	Women’s Median Annual Earnings	Female-Male Earnings Ratio	Cumulative Lifetime Earnings Losses
At age 25	\$49,050	\$44,119	89.9%	
At age 37	\$83,747	\$61,278	73.2%	-\$172,728
Projected to age 60	\$121,061	\$73,136	60.4%	-\$1,066,721

Note: Data reflect the difference between the median annual earnings of women and men who worked full-time, year-round. Earnings are presented in 2017 dollars.

Source: IWPR analysis of data from the 1975-2017 Current Population Survey Annual Social and Economic Supplement (Integrated Public Use Microdata Series, Version 5.0).

For more information on IWPR reports, please visit www.iwpr.org.

The Institute for Women's Policy Research (IWPR) conducts and communicates research to inspire public dialogue, shape policy, and improve the lives and opportunities of women of diverse backgrounds, circumstances, and experiences. The Institute's research strives to give voice to the needs of women from diverse ethnic and racial backgrounds across the income spectrum and to ensure that their perspectives enter the public debate on ending discrimination and inequality, improving opportunity, and increasing economic security for women and families. The Institute works with policymakers, scholars, and public interest groups to design, execute, and disseminate research and to build a diverse network of individuals and organizations that conduct and use women-oriented policy research. IWPR's work is supported by foundation grants, government grants and contracts, donations from individuals, and contributions from organizations and corporations. IWPR is a 501(c)(3) tax-exempt organization that also works in affiliation with the Program on Gender Analysis in Economics at American University.