



## WHO IS THE MOST MATERIALISTIC?

# The Association between Age and Materialism in the U.S. by Socioeconomic Factors

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## Introduction

- In a cross-country study, it is found that the trend of materialistic values in the United States is increasing significantly (Bartolini & Sarracino, 2017)
- Associations between age and materialism are still conflicting; bell-curve trend (Ersoy-Quadir, 2012) vs. U-shape trajectory (Jaspers & Pieters, 2016) vs. age as a stable trait
- Cross-sectional investigations showed that individuals with low socioeconomic status are the most vulnerable to materialistic tendencies (Zhang et al., 2016); socioeconomic factors seem to impact materialism
- Age and socioeconomic factors were often discussed as predictors of materialism, but its interaction have not

## Research Questions

- Is age associated with materialism? How do individuals in different age group compare to each other?
- Could socioeconomic factors moderate the association levels between age and materialism?

## Methods

### Sample

- Respondents (N=6,394) were drawn from the National Financial Well-Being Survey, a nationally representative of non-institutionalized adults in the United States
- Questionnaires were given on web-enabled devices to randomly selected GfK Knowledge Panel members

### Measures

- FWB Survey's collapsed age groups were further collapsed into four groups ranging from Early Adulthood (ages 18-34) to Late Adulthood (ages 70+)
- Materialism scores were measured by three questions (attitudes on material possessions of others, image of self-success, and status projection) that were each rated on a 5-point scale and summed up together
- Socioeconomic factors were analyzed through three different lenses: income levels (variable PPINCIMP), relative socioeconomic status (grouped responses on FPL status and county poverty rate), **Federal Poverty Line (FPL) status** (collapsed responses on FPL status; Below or Above FPL)

## Results

### Univariate

- Sample included 23.9% of those in early adulthood, **29.8% in early middle adulthood**, 27% in late middle adulthood, and 19.3% in late adulthood
- 89.7% were placed above FPL

### Bivariate

- ANOVA analysis showed **significant** associations between **age** and **materialism** ( $p < 0.001$ ); Post Hoc test revealed a significant difference between all levels of age groups except for Late Middle Adulthood and Late Adulthood ( $p > 0.05$ )
- ANOVA analysis showed **significant** associations between **FPL** as a lens of socioeconomic factor and **materialism** ( $p < 0.001$ )

Figure 1: Materialism Scores in Different Age Groups

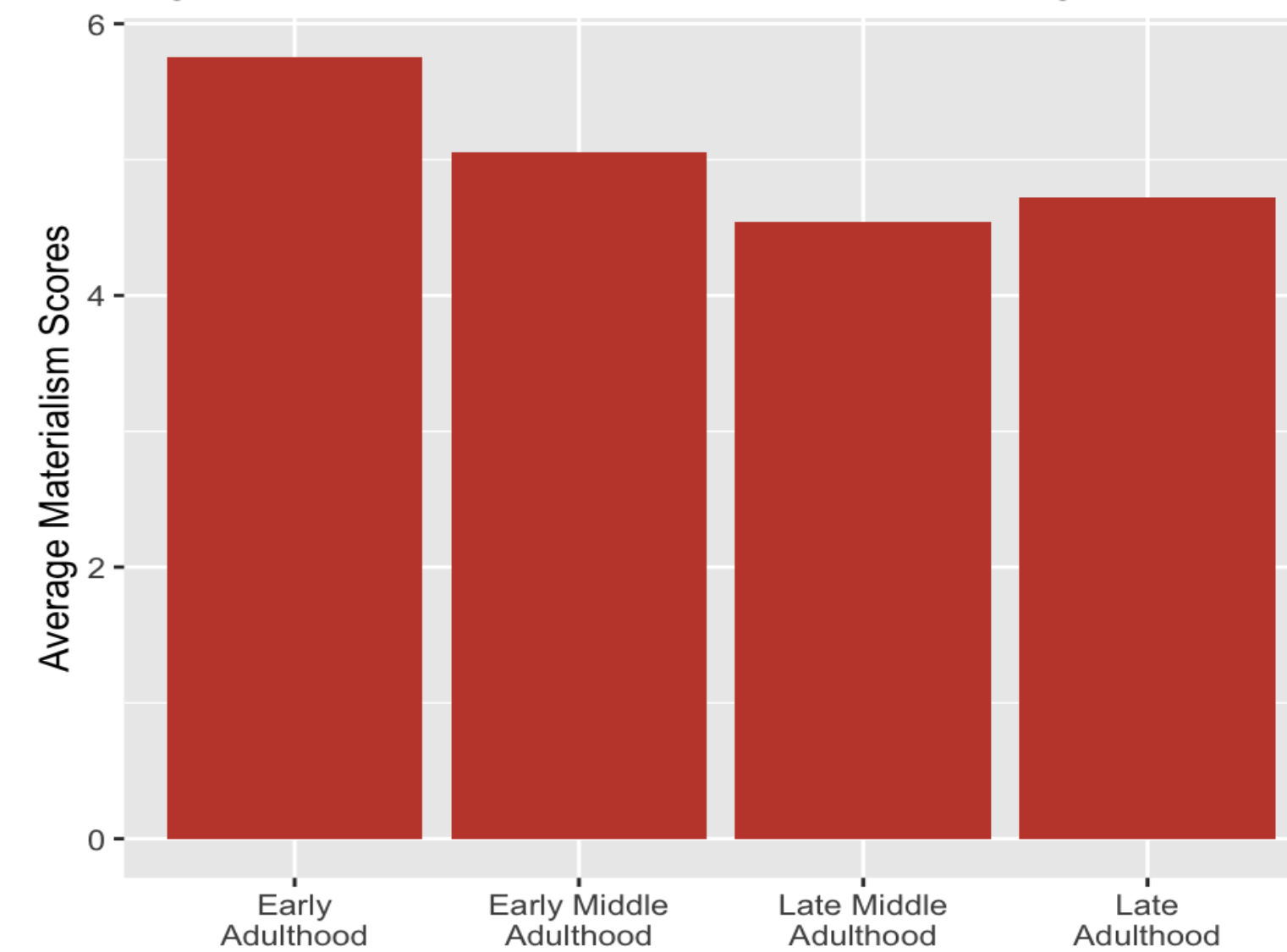
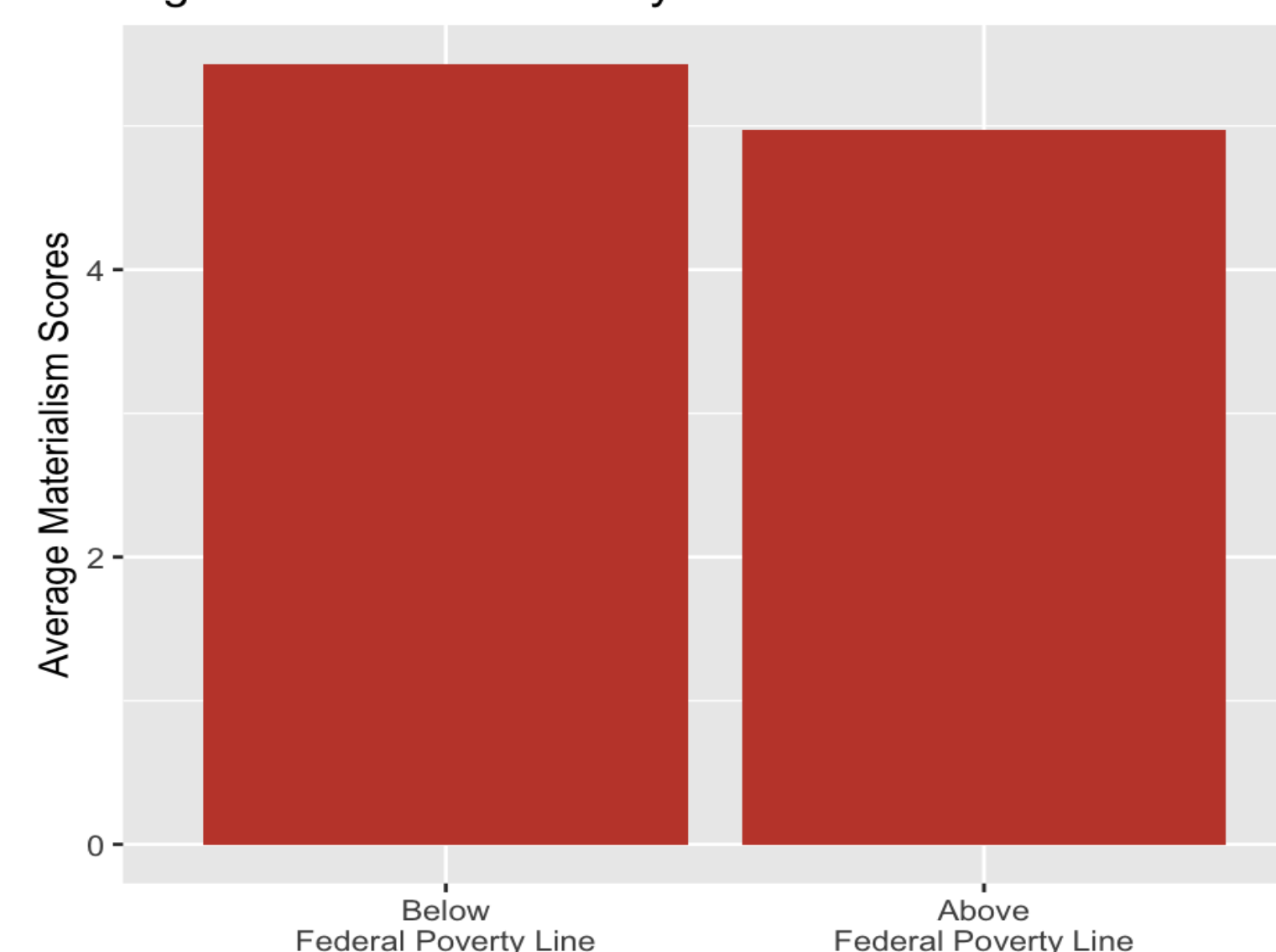


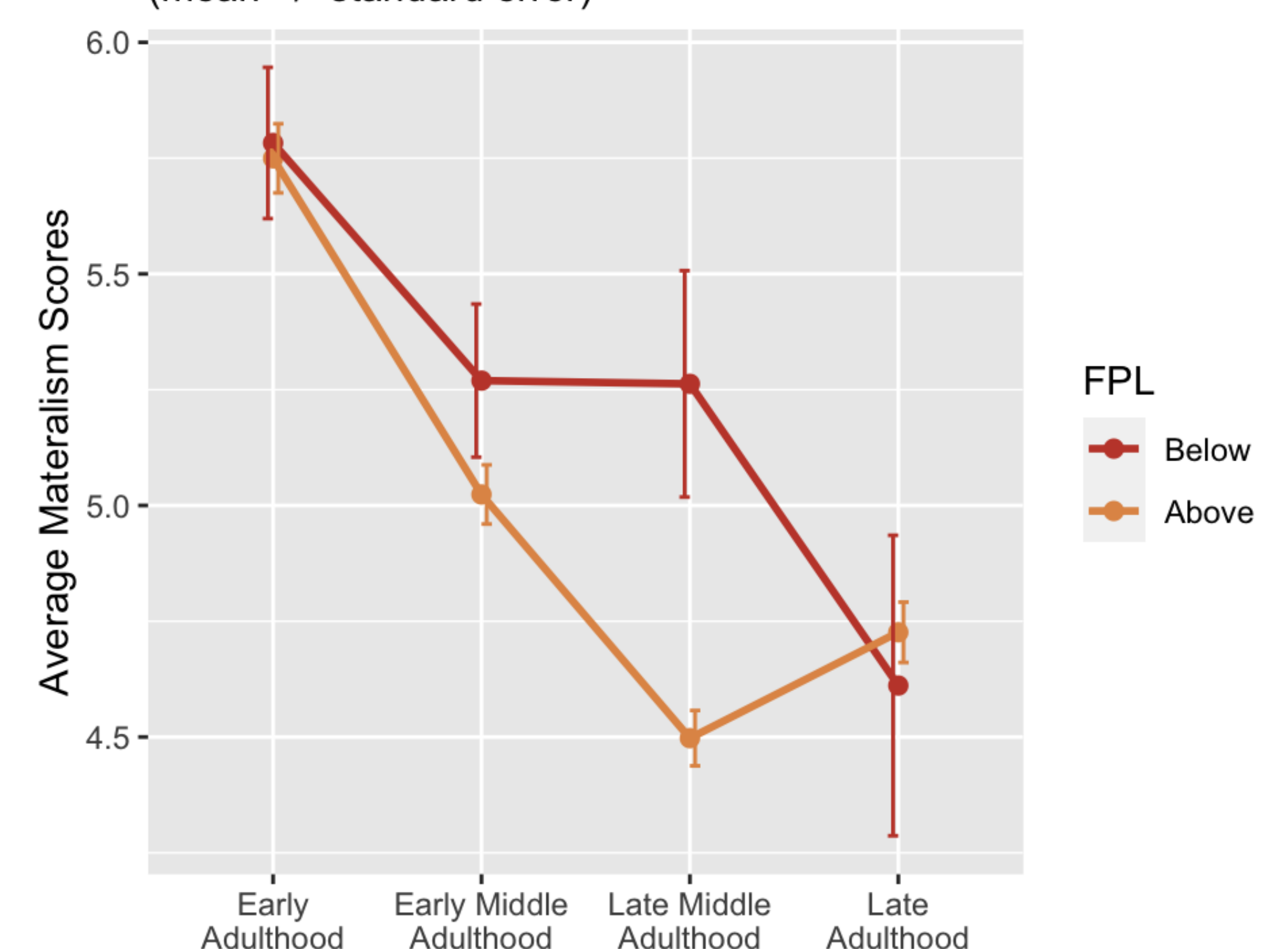
Figure 2: Federal Poverty Line and Materialism



### Multivariate

- Multiple linear regression demonstrated that FPL only moderated the association between age and materialism for the **Late Middle Adulthood** group, ages 55-69, ( $p < 0.01$ )

Figure 3: Materialism scores by Age Group And Federal Poverty Line (mean +/- standard error)



## Discussion

- Independently, age and socioeconomic factors seem to significantly correlate with materialism; its interaction effect was only significant for those in the Late Middle Adulthood group, i.e., those aged 55-69
- Although results were not significant for all age groups, graphically, it seems that separating the associations between age and materialism by FPL produced two types of trends; one step closer to solving previous studies' conflicting results
- Further research is needed to study why age and socioeconomic factors may impact materialistic tendencies; potential questions could relate to one's developmental stage, self-esteem, purchasing power, and so on
- Future studies should view socioeconomic status through more lenses and possibly achieve data of age as a quantitative variable