American Consumerism in the 1950’s

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The Consumer Boom

- In the 1950s the overall economy grew by 37%.
- By the end of the decade the median American Family had 30% more purchasing power than at the beginning.
- Unemployment during the decade dropped to as low as 4.5%
- People of the time had been living with the bare essentials for 2 decades. The Great Depression and the War had severely halted spending.
- In the 50’s the boosted economy caused people to want to spend, and spend they did.
In the 1950’s, the Consumer was considered a Patriotic Citizen.

Product Placement was huge, and TV shows were always placed in a house filled to the brink with all the latest consumer goods.

People had more money to spend, and more and more items to spend the money on.

Between 1945 and 1949, Americans purchased 20 million refrigerators, 21.4 million cars, and 5.5 million stoves.

Americans consumed \( \frac{1}{3} \) of the world's goods and services.
Television

- Advertising changed to a new revolutionary media.
- The first major television commercials aired to an ever growing number of viewers.
- TV and Radio expenditures shot up to 2 billion dollars every year in 1957.
- By 1949 250,000 Television were being bought every month.
- TV commercials were an extremely effective way of informing the public of new “must have” appliances.
- Ad Agencies vied for spots on popular TV shows like *I Love Lucy* and *Leave it to Beaver*.
- Companies would focus on a simple themes, with slogans that were repeated over and over again.
Industry

- Industry responded to the huge consumer demand. In fact by 1952 America was supplying the world with 65% of its manufactured goods.
- New Industries were created out of the huge boom of consumer spending, including The Television Industry, The Plastic Industry, Jet Engine Industry, and Mass Housing.
- The Automobile Industry went from making planes and tanks, and returned its attention to residential cars.
- The Housing Industry also “exploded” after the war as millions settled down and the baby boom began.
Many Technological Advances caused “a plethora of goodies.” These new devices were fuel to the fire for the American Buyer.

- Air Conditioners
- Power Lawn Mower
- Vacuum Cleaner
- Dishwashers
- Television
- Plastics
- Frozen Foods
- Garbage Disposals
- Washing Machines
- Dryers
- Much More
New Way of Spending

- People started to use credit to buy a lot of things
- The first credit card was “The Diner’s Club Card”, and was used only at certain restaurants
- As the decade went on people started borrowing a lot bringing the term “Buy now and pay later” to the country
- Borrowing brought private debt up $150 billion from what it was at the beginning of the decade
But All Was Not Great

- 25% of the country still lived in poverty (annual income for family of four under $3000)
- These people included people living in urban communities and people living in the Appalachian Mountains
- Although this percentage is shockingly high many people believe this was the best decade in our country’s history
Veterans After WWII in the 50s

- G.I. Bill gave WWII veterans a chance for affordable education and work called the New Deal for Veterans
- Industries who had to stop what they were doing and make war materials went back to their original jobs
- These veterans added a supply of educated workers to the job pool, helping the economy.
Thanks For Listening!
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