



Ipsos MORI

IPSOS MORI THINKS

MILLENNIAL

Myths and Realities



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EXECUTIVE SUMMARY

‘Millennials’ is an abused term, misused to the point where it’s often mistaken for just another meaningless buzzword. But its original and conventional use is far from empty. ‘Millennials’ is a working title for the c.15-year birth cohort born around 1980-1995, which has unique, defining traits. Unfortunately, many of the claims made about millennial characteristics are simplified, misinterpreted or just plain wrong, which can mean real differences get lost. Equally important are the similarities between other generations – the attitudes and behaviours that are staying the same are sometimes just as important and surprising.

We are generational researchers and believe in its power to predict future directions, but that doesn’t mean we want to explain everything as generational. In fact, the opposite is true: we see our job as separating the different types of effect and not to claim generational impact when the evidence is weak.

One of most important conclusions from this review is that we should often take a ‘culture before cohort’ approach: the differences between countries (outside a tight-knit group of US, UK and similar Western democracies – but also often even within these) generally dwarf the differences between cohorts. Even within the generational effects we do see, understanding these more global trends is vital: one of the key drivers of generational difference in the West is the seismic shift of power to the South and East, making a brighter future for the young in established markets much less certain. It is increasingly important to understand

this first: these emerging markets are where most Millennials are, and where power is moving. The data we have on them is more limited, but this will improve.

The Millennial Megatrends

The characteristics which define Millennials are a complex interaction between the period of history they live in and the life stage they're broadly at. From our analysis, two core causal factors shine through as fundamental to the shape of the Millennial generation – their economic and technological context.

This is at odds with some of the other theories about the wider trends behind millennial characteristics. For example, 'conflict' is sometimes seen as a defining theme of Millennials.¹ Tragic events, particularly 9/11 and the worldwide combat of terrorism, but also various natural disasters such as the 2004 Southeast Asian tsunami, have been argued to be formative in millennial attitudes and behaviours. But there's no sign that conflict or crises have defined Millennials any more than other generations. Arguably, the conflict Millennials have experienced is no different from Generation X who grew up in the shadow of the Cold War and possible nuclear conflict. While there's no doubt particular historical events such as 9/11 have been significant, the impact is a period effect that has rippled across all generations.

An Anglo-American theory which has gained popularity as a defining and causal factor in millennial attitudes and behaviour is the shift in parenting style as Millennials were growing up. Coining the popular phrase 'helicopter parents', Howe and Strauss have argued that Millennials are in part a by-product of overprotective, indulgent parents. This has been linked to various claimed distinctive traits including Millennials as sheltered. This more involved, overprotective method of parenting may well be a theme and one which became more popular when Millennials were children, but it's not one that appears to have left an imprint on the generation as a whole.

From our analyses, we keep returning to two main drivers of difference at the core of distinctive millennial traits.

The economy. The economic context in which Western Millennials have matured is characterised by uncertainty and stagnation. The

financial strain and employment struggle has created a blockage in the millennial life cycle, an adult purgatory, where key choices associated with moving onto the next phase of adulthood are made later than previous generations. Symptoms of this are noticeable across various millennial characteristics – they're later to marry, later to have children, more are living at home, they are spending longer in education, smoking for longer, they have an openness to brands, but shop less online. It's likely that once we have longer-term trend data on other attitudes and behaviours, we'll see this impact across other areas of Western Millennial life. This is not to say that the economy is the only causal factor behind some of these delayed life choices – there will be other, cultural reasons for each of these millennial traits, for example the decline of societal pressure to marry.

There has also been a demographic shift which has arguably reduced the pressure on younger generations to move on beyond earlier life stages. The average life expectancy at birth has increased for each generation worldwide. In the UK, a Millennial born in 1991 could expect to live, on average, to 76 – four years more than a Generation Xer born in 1971 [life expectancy of 72 years] and seven years more than a Baby Boomer born in 1951 [life expectancy of 69 years].² Having longer to live may well explain a more relaxed attitude – there's simply more time to get things done.

But this is a Western trend. In emerging markets, the opposite is occurring – Millennials will be defined by a shift to greater prosperity and opportunity. The generation gap in wealth is not as stark and there is an optimism for the future of younger generations that is lacking in the established markets.

Technology. The pace of technological change has increased so rapidly over the past 30 years that the tools and connectivity commonplace for a Millennial are significantly more advanced than the gadgets used by Generation X at a similar age. Technology is now such an important part of everyday life that it has helped shape a truly different generation. But this doesn't mean that there is a 'shelf' of technological difference between Millennials and other generations. When looking at what a Millennial might do with smartphones, 4G, social networks, tablets, music and video streaming at their fingertips, compared with a Generation Xer in 2001 with a Nokia, a cable for the

internet, DVDs for videos and chunky laptops – it's easy to think there is a cut-off point whereby only the true Millennials are tech savvy. But the reality is that generational interaction and comfort with technology is a gradual shift – older Millennials are not very different from younger Generation X, and younger Millennials are different from older Millennials. But technology is still massively important and a crucial part of what makes Millennials different – their average position is still very different from older generations on some elements of behaviour, particularly their connectivity, the intensity of internet use and the ways in which they use it. Although not possible to prove, many other aspects of millennial life will partly flow from this – openness, diversity of choice, but also their lack of trust in others.

What is really different?

Beneath these generational megatrends/drivers of difference there are a number of real, important differences in many spheres:

1. Millennials in established markets are financially worse off – their disposable income and take-home pay have not increased as fast or have even shrunk compared to the previous generation. They're slightly more materialistic – maybe because of, rather than despite, feeling poorer.
2. They're not saving enough for retirement. Though this is perhaps unsurprising considering their age. However, significant proportions of *all* generations are not putting enough aside. There is a real indication that each generation has got worse at this and Millennials are starting off in a worse place. This is perhaps due to the increased complexity of choice and the need for greater self-reliance, as the state and employers wash their hands of responsibility for an individual's retirement.
3. Many more Millennials live at home well into adulthood in some countries.
4. They are also not moving into homeownership at anything like the same rate as previous generations.
5. They're more educated in most countries – this will impact on their expectations and shape their tolerance and openness.

6. They are not voting as much. There is a democratic deficit, and lower levels of voting turnout seem at least partly generational. This will be linked to a very clear generational decline in political party identity and loyalty. Will they bend to the political system or will the system need to bend to them?
7. Millennials are less trusting of other people. This is a standout, major difference in a number of countries, and can have far-reaching consequences, affecting social capital and in turn, many other positive outcomes.
8. More identify as gay, lesbian or bisexual.
9. They have a different view of the need for ownership in media, which leaks into other spheres – driving the reducing importance of live TV as the dominant communications channel to a quite remarkable extent.
10. They may not be much more connected than other generations, but they spend much more time online and their relative comfort with technology comes out in the variety and type of activities they use the internet for – in particular, creating their own content.

What is NOT different?

But it's not just about difference, it's just as important to understand what's staying the same. Some of these similarities are just as surprising, particularly when we contrast them with the myths commonly bandied about:

1. Millennial workers are not lazier, less loyal or particularly demanding: employers have no easy excuse – just look after your staff.
2. They're not more likely to use mobile phones to access the internet than Generation X – mobile is important across the generations.
3. Millennials are not less likely to trust institutions – there is no difference in attitudes towards governments, companies and so

on. They have less connection to governments, but this seems little to do with trust. Again, this easy excuse for not connecting needs to be debunked, and instead institutions need to look at how they increase their relevance and efficacy for Millennials.

4. They're not shunning Facebook – other generations are just catching up.
5. Millennials are no less into brands and are just as likely, if not more so, to notice adverts.
6. They do not care more about brand purpose or ethical brands at a generational level, and may actually be acting less on these drivers than previous generations of young people.
7. They are not markedly different in stated attitudes on key social attitudes like gender roles, homosexuality, death penalty and gun control in most countries. These are old battles and Generation X are pretty similar in their views.
8. Despite greater awareness around mental health issues, Millennials are not more likely to be depressed.
9. There's no evidence they have shorter attention spans.
10. They are not more focused on healthy living on average – in fact they're fatter and seem to be giving up smoking slower, because of delayed life choices. They do exercise more, but also eat more unhealthily, it seems. Overall this means that the health challenges we face globally will only intensify.

What is half-true?

There are also plenty of half-truths that only present one side of story:

1. They do complain a bit more about bad services or products – they'll share their bad experience of a company online – but they also praise more in particular ways. There is little evidence of simplistic 'snowflake' tendencies, where they are just looking to take offence.

2. They do say they rely more on recommendations when looking to purchase, but this is only part of a trend for multi-sourcing of information. Millennials do not rely fully on word of mouth or what friends have said, they use multiple sources when making choices.
3. Millennials are not politically conservative – they do emphasise personal responsibility and don't see big, institutional responses as necessarily the best solutions to problems, but they are still politically to the left or independent, as younger groups tend to be.
4. They're not giving up religion entirely – but Christianity in the West looks under severe pressure. There are counter-trends: cultural affiliation with religion is falling, but levels of practicing religion are maintained, held up by more practice among non-Christian religions and a 'professionalising' of Christian congregations. Religion will remain a key driving force in emerging economies, which represents the growing global population of Millennials.
5. Fewer Millennials are getting married and fewer have children, but given the delays in choices, it's hard to tell whether this is an outright rejection of marriage and childbirth or just slower progress to these life stages. The reality is likely to have elements of both – Millennials will probably close the gap with Generation X as they get older, but not entirely catch up.
6. They're having both less and more sex, depending on how we measure it and what portion of the population you look at. This reflects an underlying theme of greater diversity of choices and circumstances among the cohort as options open up.

Who is next?

One of the first myths we busted in this report was the idea that Millennials are the 'young ones'. They're not that young anymore and there is increasing interest in the generation after them – Generation Z. Currently aged (at the most) 22 and under, there is very limited data available, and we should be extremely cautious about making claims on how different they are.

As this report has hopefully shown, there are risks in jumping on the bandwagon for the sake of catchy headlines. Claims about how Generation Z are different have sprung up as interest has grown – they're more entrepreneurial,³ they're indulged and stressed⁴ and they need different environments in the workplace.⁵ Many claims about Generation Z seem to be re-hashed from some of the earlier lazy labels given to Millennials – they have 'higher expectations', 'smaller attention spans',⁶ are 'more money-conscious'.⁷

From data we do have, they seem to be a continuation of trends we have seen for Millennials. To understand Generation Z, we only have to look at the younger group of Millennials.

The impact of the slower pace of economic growth in the West on the attitudes and life choices of Generation Z are likely to be similar. Yet, worldwide, there is slightly more optimism for their future overall than Millennials currently – with 42% of Generation Z in established markets thinking they will have a better life than their parents compared with 37% of Millennials. This might be a life stage effect – with general optimism higher among younger people. When focusing on specific elements of their near future, employment opportunities are a significant worry for British Generation Zers – 63% of secondary school age children are worried about available jobs when they leave school. At the same time, there is no sign of a plateau or decline in the desire of younger people going on to higher education, with 78% of 11-16 year olds expecting to do so.⁸

Technology use will also continue to be a key influencer of the characteristics of Generation Z, as it has been with Millennials. As our analysis showed, digital comfort is a gradually shifting spectrum, so we don't expect to see a sudden switch in terms of the core attitudes and behaviours of Generation Z. But as the technological landscape continues to evolve, with new issues in tow such as the tension between privacy and personalisation, technology will remain one of the two key themes to explore with Generation Z.

As a cohort, Millennials have brought generational research into everyday parlance, but often this has been done in a simplistic and misleading way. Our aim for this report has been to unpick some of

the key claims and beliefs about Millennials and to try and put them in perspective to create as clear a picture as we can about this large group of people.

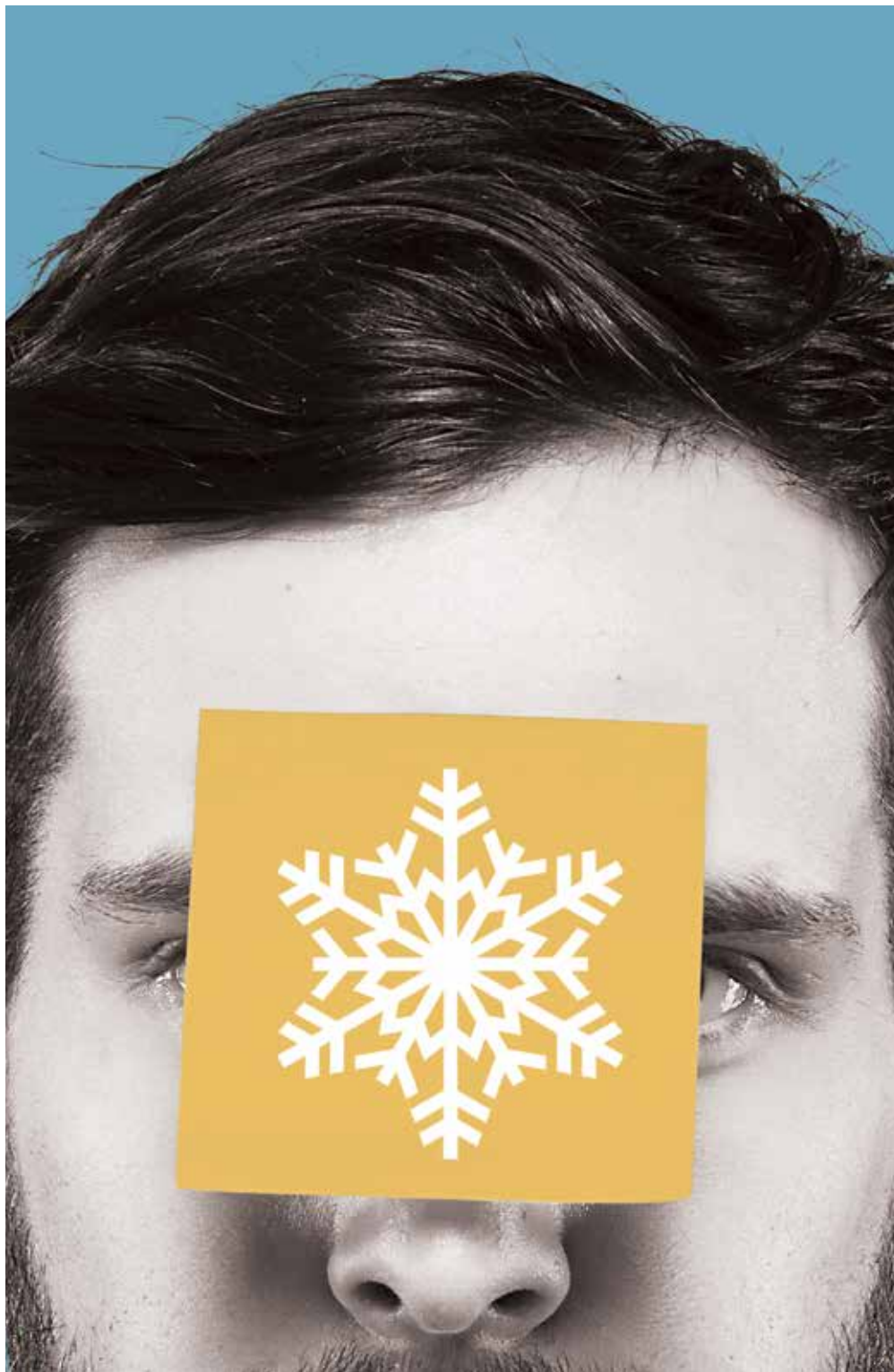
The sheer volume of research on Millennials means that we will have invariably missed some valuable and interesting insights, and new data will keep becoming available. Please do get in touch if you have information to share or questions about the data examined here – the full picture of Millennial Myths and Realities will continue to evolve.

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INTRODUCTION

One of the questions we've been asked most often over the last few years by clients, journalists and commentators is "What do you have on millennial attitudes and behaviours?"

It is completely understandable that Millennials are attracting that sort of attention. They're a big cohort, moving towards their most economically powerful phase, whose tastes and preferences are, in many cases, still forming and will set the agenda for business and government for years to come.

They also still have that sheen of the new. The reality, of course, is that they're no longer that spry, with the oldest now around 37. We've been mapping their progress for many years as part of our 'Generations' study, which has been hugely valuable in understanding what really is different – and what's not. While all generational boundaries are, by their very nature, arbitrary, there definitely is something distinct about this cohort.

In particular, the economic and technological context in particular have shaped some of the distinct millennial qualities. The economic recession across much of the Western world affected their employment prospects and wealth as they entered adulthood, and the huge leaps in technology are fundamental to some of the general trends on social attitudes and behaviour we see in the Millennial cohort. A struggle to become financially independent has created an additional life stage where many in the generation are experiencing a 'delayed adulthood', the implications of which

Introduction

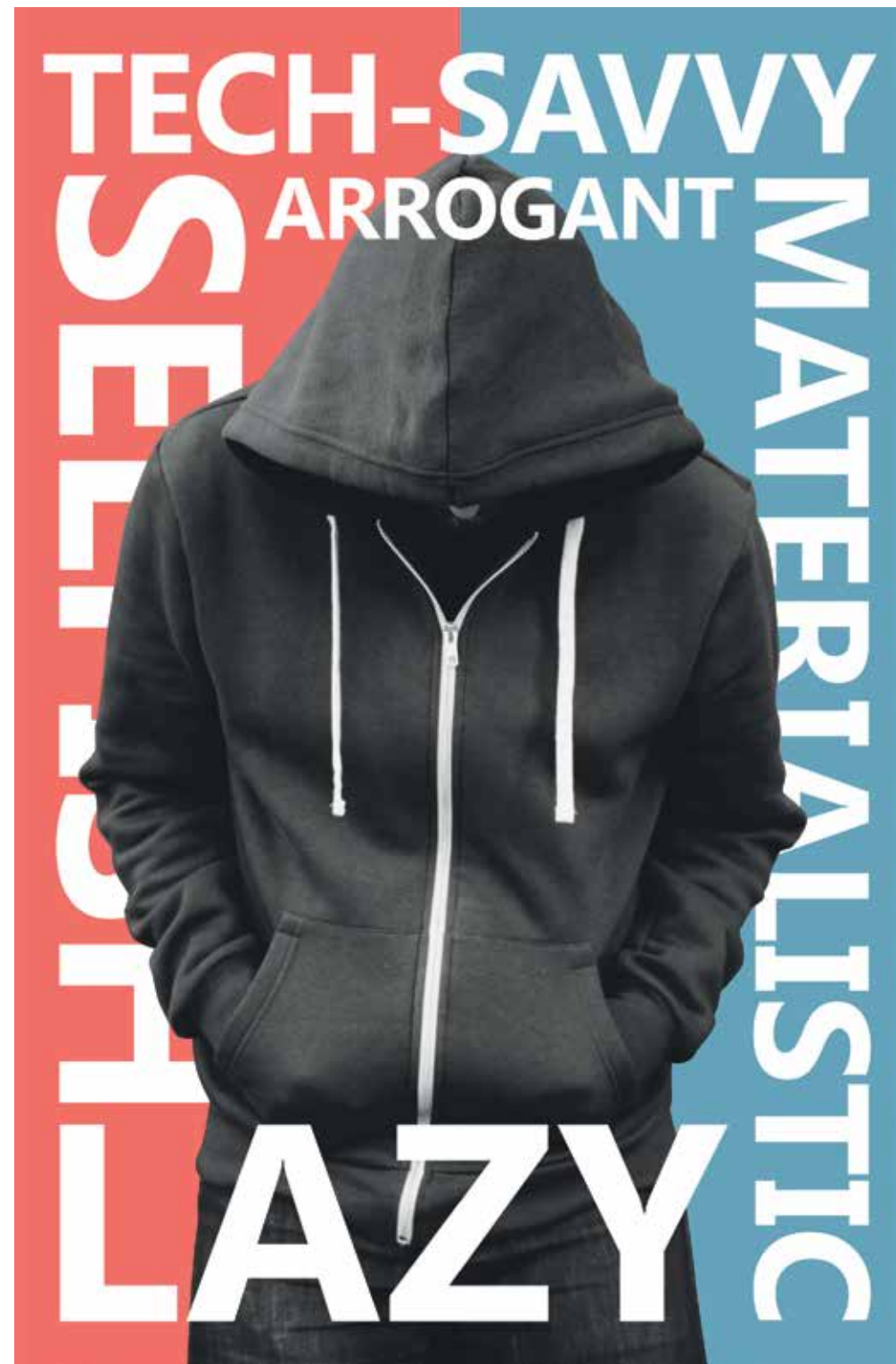
we see laid out in many of the sections of this report – education, employment, housing, marriage and children, even health and wellbeing. Although rapid penetration of technology has created global seismic shifts in culture and behaviour worldwide, Millennials are the first generation to be digitally integrated from a young age. Millennial comfort and connectedness with technology has created opportunities and an openness that is likely to have a lasting impact on how they interact with and view social issues, brands and each other.

But they are also the most carelessly described group we've ever looked at. Myths and misunderstandings abound, with bad research jumping to general conclusions based on shallow caricatures about a group that makes up 23% of the population.

This report is our attempt to separate myth from the reality, by both debunking the often casual claims made in poor research studies and media articles, as well as bringing together the important research that's been done which flags true differences.

Our aim is to not just look at what's different about this generation now, but what distinct characteristics they are likely to take with them as they age – a key element to understand if you are interested in the future. Generational analysis may seem quite retrospective, but in fact it's one of the best ways to understand what will come next.

The report is grouped into sections: first we'll look at who Millennials are, then their economic, employment, housing and education situation, their lifestyle choices, use of technology, interaction with brands, politics and religion, their social attitudes and their health and wellbeing.



1

WHO ARE THE MILLENNIALS?

“We can all agree that Millennials are the worst. But what is a Millennial?”⁹ The Atlantic

We all know exactly who Millennials are

MYTH ‘Millennial’ is such a common description now that it gives the impression that there is a clear-cut definition and we’re all talking about the same group. But there are numerous definitions used, as outlined in the graphic overleaf – mostly disagreeing about where the next generation starts (with the more or less accepted label Generation Z), but also at what point the Millennial cohort began. This is quite common in generational research: the end of a generation is often not settled on, or even redefined, well into its adult years. This is understandable: the boundaries are fairly arbitrary and defining characteristics take a while to emerge. At Ipsos MORI we tend to use the 1980 start and 1995 cut-off, but we are not too obsessed with exact boundaries in this report – our aim is to give the general picture of trends.

One other key element of understanding Millennials is to acknowledge that even our tighter 1980-1995 definition covers a huge range of the population, and the youngest of the group will have much less in common with the oldest. This often leads



MILLENNIAL DEFINITIONS

1981-UNDEFINED
PEW¹⁰

1982-2003
STRAUSS AND HOWE¹¹

1980-1994
MCCRINDLE¹²

1980-1999
TWENGE¹³

organisations to break the cohort down into sub-divisions – commonly based on what was happening with technology when the group was growing up.

One way of doing this is to split the cohort into three groups: ‘Digital Natives’ [the youngest group – currently up to 24 years old], distinguished from ‘Digital Guinea Pigs’ [25 - 30 years old], and ‘Original Millennials’ [over 30 years old].¹⁴ This is a sensible approach depending on the issue you are examining – there is a vast difference between the formative years of Digital Natives, with touchscreen smartphones and fast, accessible internet as the norm, and those of Original Millennials, with chunky Nokias and dial-up modems. Arguably it is more important than with previous cohorts: our interaction with technology is so dominant and moving so fast that it is bound to increase differences within a cohort on certain issues. But as we will see when we look at technology, there is no clear ‘Native’ vs ‘Original’ cut-off, and as we would expect, there is instead a steady gradient of difference.

Millennials are young

MYTH Millennials are a huge group of people and most of them are not that young anymore. In 2017 the youngest Millennials, defined by the emerging 1995 cut-off definition, are 22 and the oldest are 37. They are no longer the ‘up and coming’ generation – Generation Z are just beginning to break through into adulthood and it is important not to equate

THE GENERATIONAL MAKE-UP OF THE UK

Proportion of UK adult [18+] population from each generational grouping



Millennials and this new generation as one homogenous group of ‘young people’. We won’t attempt to paint a picture of Generation Z in this report. The small proportion currently in adulthood makes them difficult to measure reliably, and much existing work points only to spurious differences – it is too early to determine their defining characteristics. But we will, where possible, point out some early indications of notable similarities or differences between them and Millennials.

Millennials have (some) unique characteristics

REALITY There are some attributes that make Millennials a distinct generation and seem likely to stay distinctive about them over time. These are the most important attributes to identify as they help us predict what Millennials will be doing or thinking in the future. It is important to distinguish these types of attributes from those that are held by Millennials simply because they are at a certain stage in their life, or attributes that are held by all generations because of the state of the world at any one time.

This is the fundamental aim of the report: to separate the three types of effects that explain all shifts in views or behaviours of generation groups. Our guide to spotting the three effects is below:

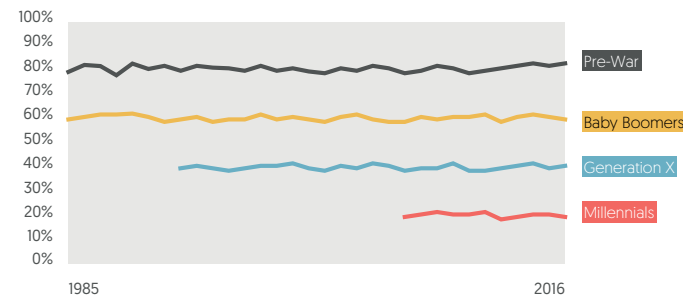
- **Cohort effects:** attitudes, values or behaviours are different among a generational group because of when they are born and when they grew up. These will stay with them as they grow older – as can be seen in example one opposite. The space between different generational lines remains broadly the same, suggesting a sustained difference in opinion.
- **Period effects:** where the whole population shifts in similar ways, either because of particular events or circumstances, like wars or economic crises, or general cultural shifts, such as all groups' views of women's roles shifting to at least some extent. Example two opposite shows what an archetypal period effect might look like – all generations move in the same direction at broadly the same speed.
- **Lifecycle effects:** some of our views are driven by our life stage and will shift as we get older and live through major life events like moving into work, having children or retiring. In example three opposite, the mindset of the generations starts to change as they begin to hit their 30s.

THREE EFFECTS ON A POPULATION'S ATTITUDES AND BEHAVIOUR OVER TIME:

| Cohort effect | Period effect | Life cycle effect |
|--|--|---|
| A cohort has different views and these stay different over time. | Attitudes of all cohorts change in a similar way over the same period of time. | People's attitudes change as they age – attitudes are shifted by life stages or events. |

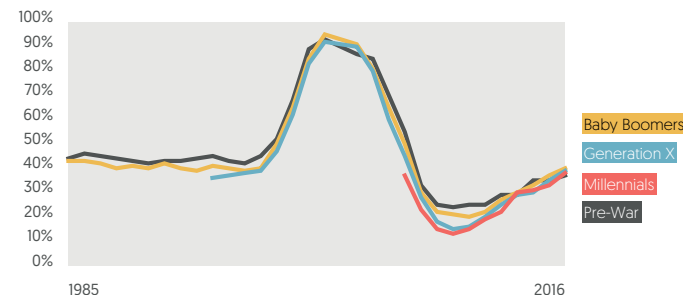
GENERATIONAL EFFECTS: A SPOTTER'S GUIDE

Example one: A cohort effect



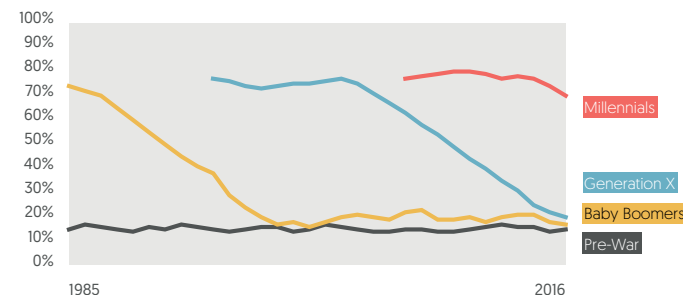
GENERATIONAL EFFECTS: A SPOTTER'S GUIDE

Example two: A period effect



GENERATIONAL EFFECTS: A SPOTTER'S GUIDE

Example three: A lifecycle effect



All effects are important, and often act together – but understanding which is dominant is key to understanding the future. In contrast, the most misleading research often confuses effects, concluding that differences, which in reality are purely because Millennials are (relatively) young, uniquely define them as a generation. This report will try to separate out these effects, and show which differences are truly generational.

Millennials are dwarfed by the much larger Baby Boomer generation

MYTH The Baby Boomer generation has defined so much of our politics and commerce over the past few decades, particularly in the developed world, due to their sheer size and fortune of living through a period of economic expansion. They undoubtedly wield huge power, in markets and in setting political agendas.

But now Millennials have all moved into adulthood they are just as big, if not yet as economically powerful. Their growing importance mirrors the growing importance of emerging markets, whose populations have a much younger profile. One of the challenges of examining global generational trends is this East-West/North-South distinction, and the very different positions and futures faced by Millennials in each. Our main focus in this report will be on the established markets, mostly because this is where we have the most data for – but we will also flag these emerging-established distinctions where we can.

GLOBAL MILLENNIAL POPULATION

Proportion of global adult (+20) population from older age groups

| 2015 ADULT POPULATION | WORLD | EUROPE | NORTH AMERICA | OCEANIA | LATIN AMERICA/ CARIBBEAN | ASIA | AFRICA |
|---------------------------------|--------------|-------------|---------------|------------|--------------------------|--------------|-------------|
| MILLENNIALS (AGED 20-34) | 36% 1.8bn | 25% 147M | 28% 75M | 32% 9M | 38% 157M | 37% 1.1bn | 49% 284M |
| OLDER (AGED 35+) | 64% 3.1bn | 75% 438M | 72% 193M | 68% 18M | 62% 258M | 63% 1.9bn | 51% 294M |

Whilst Millennials now match the demographic heft of the Baby Boomers in established economies, if we take a wider view, the balance tips decisively in Millennials' favour. According to UN population projections for 2015,¹⁵ we can say that Millennials are the largest adult generation worldwide. In 2015, 36% of the global adult population was aged 20-34 (born between 1981 and 1995, essentially covering the Millennial generation), outweighing Generation X, Baby Boomers and the Pre-War generation. This is aided by a sharp skew by region; half (49%) of African adults are Millennials.

Millennials are the most derided generation

REALITY but it is probably an age thing: the young are always seen as revolting.

So Millennials have grown up, they have defining characteristics, and their sheer size sets them up to be the new generational heavyweights. Yet the Millennial generation are dogged by negative claims, with endless reports that they are 'poor little snowflakes'¹⁶ – suggesting they are more prone to taking offence and are too emotionally vulnerable to cope with views that challenge their own.

It is certainly true that nearly all the claims we have looked at for this report paint Millennials in a negative light – the main thrust of most of the assertions that we have tested is that Millennials are either experiencing problems or are a problem. When we asked people across 23 different countries to describe Millennials from a list of characteristics, "tech-savvy", "materialistic", "selfish", "lazy", "arrogant" and "narcissistic" were the most popular adjectives assigned to them. Millennials themselves pretty much described themselves in the same way. However, when asked to describe Baby Boomers, words like "respectful", "work-centric", "community-orientated", "well-educated" and "ethical" were most associated. So is it something about this generation specifically that means they are so derided, both by themselves and others?

It is unlikely. Younger generations have been the target of derision from older generations since records began (and probably further).

- Plato is quoted as saying "What is happening to our young people? They disrespect their elders, they disobey their parents.

MILLENNIALS ARE JUDGED HARSHLY COMPARED TO BABY BOOMERS

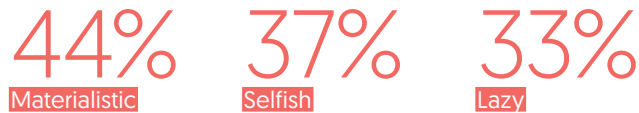
Top 5 words to describe:

Millennials

Baby Boomers

- | | |
|--------------------------|---------------------------------|
| 54% Tech-savvy | 47% Respectful |
| 45% Materialistic | 41% Work-centric |
| 39% Selfish | 32% Community-orientated |
| 34% Lazy | 31% Well-educated |
| 33% Arrogant | 30% Ethical |

MILLENNIALS DESCRIBE THEMSELVES IN THE SAME WAY:



Source
Ipsos Global Trends survey, 2017

Base
18,810 adults aged 16+ in 23 countries, fieldwork Sept - Oct 2016

They ignore the law. They riot in the streets inflamed with wild notions. Their morals are decaying. What is to become of them?¹⁷ Comparatively, today's young seem relatively well behaved.

- In 1624, Thomas Barnes, the minister of St. Margaret's Church on New Fish Street in London, proclaimed "youth were never more sawcie, yea never more savagely saucie".¹⁸
- In 1771 a disgruntled reader of Town and Country magazine wrote in describing young people as "a race of effeminate, self-admiring, emaciated fribbles".¹⁹
- And in a speech to the House of Commons in 1843, the Earl of Shaftesbury lamented that "the morals of children are tenfold worse than formerly".²⁰

Rioting, immoral, saucy fribbles – the reality is that youth have always had a bad rep.

IMPLICATIONS

Millennials are distinct in important ways, as we will see throughout this report. They are also important, but maybe not for the reasons sometimes casually assumed: they are no longer the leading edge of new trends, but they are increasingly economically powerful, and are still young enough that their preferences in everything from politics to brands are often not firmly settled.

The intricacies of definition and exact boundaries are not the focus of this report: there is nothing clear-cut – but as we will see, important trends exist that can help us understand where Millennials are now and what they may take with them as they age.

But their reputation is an issue. We shouldn't overplay this, as it is the norm throughout history for young people to be derided, and as we will see, it doesn't actually seem to have affected Millennials' view of their own worth. But the scale of discussion, driven by the ease of communication seen in millennial memes, and most telling, how they seem to be buying their own bad press, could be new developments. The risk is that the real challenges facing Millennials (as we will see in the sections on brands) are dismissed as whinging, or that they are wrongly identified as having unrealistic expectations (as we will see in the section on work), letting institutions off the hook.



2

MONEY

“Own stuff? They can’t afford to.”

The Financial Times²¹

The Millennial relationship with money, both on the macro and micro level, is crucial to understanding how and why some of the claims throughout this report are labelled myth or reality. Money may be the root of all evil, but it is also the root of many of the truly distinctive generational characteristics held by Millennials in the West.

The backdrop in which they have come into adulthood – an economic downturn that has disproportionately affected the young – is fundamental to some of the general trends on social attitudes and behaviour we see in the Millennial cohort. A struggle to become financially independent has created an additional life stage where many in a whole generation experience a ‘delayed adulthood’ – the implications of which we see laid out in many of the sections in this report – education, employment, housing, marriage and children, even health and wellbeing.

Yet as we’ll see, there are also limitations to how much this context has shaped the Millennial cohort and how much we can apply these trends to topics such as brands and marketing, where there

are more similarities to older generations than is often claimed.

But external events and cultural shifts are not the only influence on Millennials and their attitudes to money. Millennials experience a unique tension between a realistic understanding of this tough economic situation and the traditional optimism of youth. Attitudes to saving, material goods and preparations for retirement are clearly influenced by the naivety, freedom and optimism of their life stage.

In the following section we have pulled out some of the most common claims around the Millennials' economic context and financial situation and tried to unpick the interaction between period, life cycle and cohort effects.

Millennials are the first modern generation to be worse off than their parents

REALITY in many established economies.

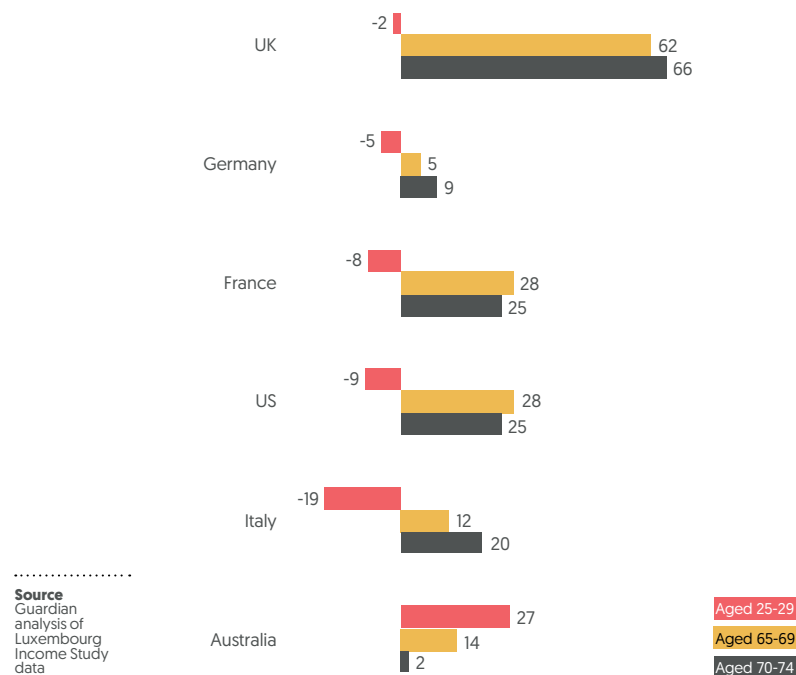
Sometimes called 'the Unluckiest Generation'²², one thing that is generally agreed upon is that Millennials are 'financially screwed'.²³ It is certainly true that Millennials in established economies have generally had it harder than previous generations. There are likely to be a mix of cyclical effects [the impact of the 2008 crash at a key point in their working lives] and structural explanations [the long-term stagnation in the West and shift of economic power to the East] for this. But regardless, the impact is very real.

A recent analysis of the Luxembourg Income Study by the Guardian newspaper found that incomes for those aged 25-29 have stagnated since the seventies and eighties, compared to the incomes of older people, which have risen.²⁴

For example, in Italy, income for the 25-29 age group grew by 19 percentage points *less* than the national average between 1986 and 2010, meaning that in real terms younger people are no better off than they were in 1986. In the UK, whilst income growth for those aged 25-29 has almost kept pace, growing just two percentage points below the national average between 1979 and 2010, this has been dwarfed by the increase in income for those

MILLENNIALS' DISPOSABLE INCOME HAS SHRUNK

Growth in disposable income above or below national average %



aged 65-69 and 70-74 [growing by 62 and 66 per cent above the national average over the same period]. Of the established economies in the study, only in Australia have 25-29 year olds set the pace for disposable income growth.

Further evidence for this bleak picture comes from the Intergenerational Commission of the Resolution Foundation in the UK, which analysed take-home pay across generations. They found that Millennial salary progression at the start of their career has been stunted in comparison with Generation X and the Baby Boomers.²⁵ In real terms, the average Millennial has earned £8,000 less during their 20s than the average Generation Xer did in their 20s. Assuming this faltering start will impact lifetime earnings, the Commission

concluded Millennials are at risk of being the first generation to earn less than their parents over their working lives. On their optimistic projection, the average Millennial would earn just 7% more than the average Generation Xer – far lower than the gains Generation X made on the Baby Boomers. On their more pessimistic projection, Millennials would actually take home 1% less than Generation X over their lifetime.

In the UK in particular, the Resolution Foundation's recent report²⁶ argues the squeeze on Millennial take-home pay cannot just be attributed to the recession. Various shifts and changes in the structure and characteristics of employment among the youngest cohorts may also help explain their poorer position. Millennials are more likely to be working in 'non-standard' or 'insecure' employment – at 25, one fifth (20%) of Millennials who had reached that age worked part-time compared to just 15% of Generation X. More Millennials work in less well paid industries, such as hospitality, retail and transport and there has been a drop in starting pay and lower levels of job mobility. Factors such as these can help explain the stunted growth of Millennial salaries.

Their financial challenges are not just seen in income, but also wealth generation and the much tougher fiscal context (how much support they can expect from government). There are a number of clearly identifiable reasons why this has happened. The Intergenerational Foundation²⁷ argues an increase in the financial gap between old and young across Europe at least since 2008 can be attributed to:

- an ageing population and the resulting increase in the cost of pensions
- increasing government debt
- increased housing costs
- higher youth unemployment
- and an underweighting of public policy that may help them, due to lower levels of voting turnout.

One point that should be made clear is that this trend can only be

applied to the established markets. Data for generational analysis of incomes and wealth in emerging markets is harder to come by and it is not possible to draw firm conclusions. The evidence that does exist is typically attitudinal and paints a very different picture, as we see below.

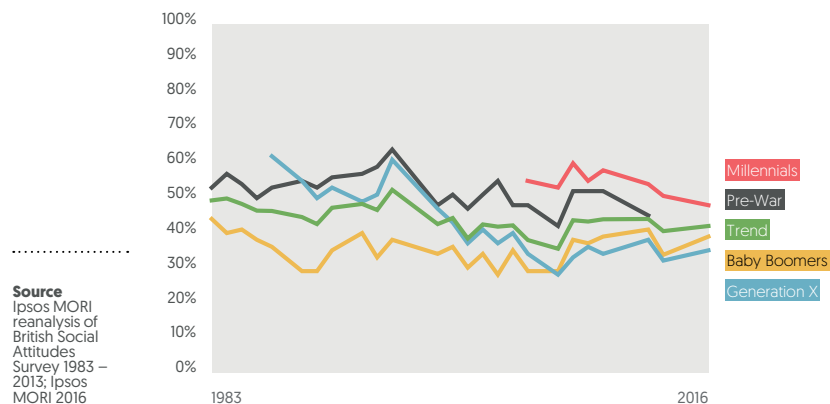
Millennials feel worse off and less optimistic than their parents

REALITY in established economies. **MYTH** in emerging markets.

It's normal for young people to feel poorer than their parents – it takes time to move up the career ladder and accumulate wealth. When Generation X were in early adulthood, they were more likely to feel like they were in a low income bracket than Baby Boomers. But unlike Generation X, who have since increasingly placed themselves in higher income brackets, Millennials as a cohort are feeling poorer for longer.

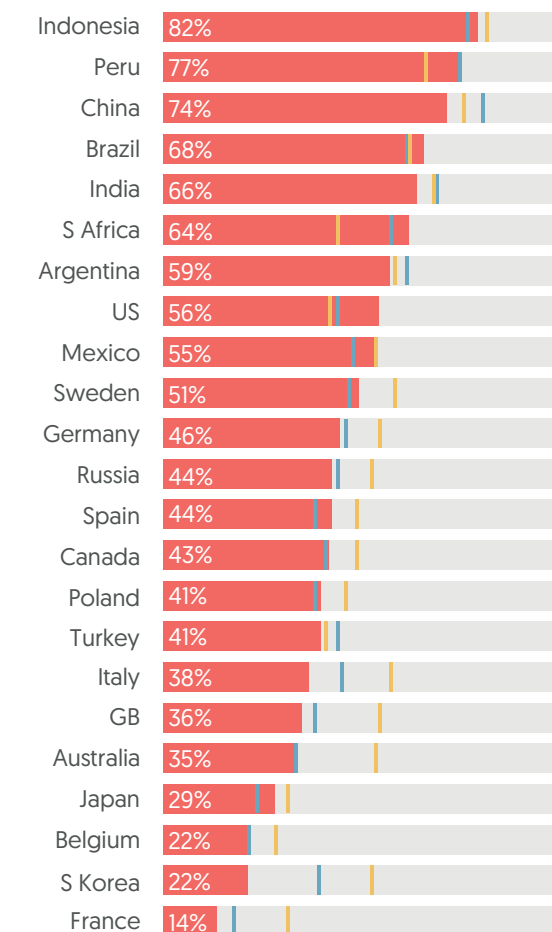
Despite the fact that a large proportion of them will now have had a good few years' employment under their belts, in 2016 nearly half

MILLENNIALS ARE FEELING POORER FOR LONGER – GB % placing themselves in low income group



Source
Ipsos MORI
reanalysis of
British Social
Attitudes
Survey 1983 –
2013; Ipsos
MORI 2016

OPTIMISM VARIES ACROSS MARKETS - IN INDONESIA, PERU AND CHINA MILLENNIALS ARE OVERWHELMINGLY POSITIVE ABOUT THEIR FUTURE
 % feel will have better life than parents



Millennials
 Generation X
 Baby Boomers

Source
 Ipsos Global Trends survey 2017
 Base
 18,810 adults aged 16+ in 23 countries, fieldwork Sept - Oct 2016

of British Millennials [48%] placed themselves in the 'low income' bracket, compared with 42% of the Pre-War Generation and 35% of Generation X. This is despite the fact that most of the Pre-War cohort will have retired and left the labour market. This is the attitudinal reflection of shifts in actual income and wealth seen in economic studies: Millennials should feel poorer because they are.

This Millennial pessimism is reflected across established markets. The latest Ipsos Global Trends survey²⁸ asked participants whether they felt that they would enjoy a better (or worse) life than their parents, and Millennials were the most pessimistic about their chances, with only 37% in established economies saying it would be better. But it has to be said, Generation X were similarly gloomy, with just the Baby Boomers more likely to be certain that they are enjoying a better standard of living than their parents. In emerging markets, optimism is much higher across the board, with a majority of each generation assured of rising living standards.

So it is true in established markets that Millennials feel worse off than their parents (who will be mostly in the Baby Boomer generation), but Generation X are hardly convinced of generational progress either: the dominant pattern is instead how lucky Baby Boomers are seen to have been.²⁹

Millennials are more materialistic

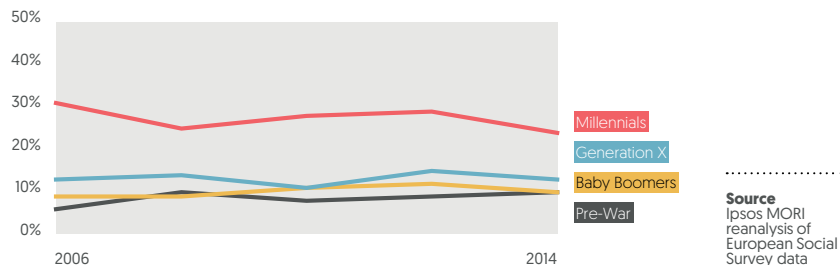
PROBABLY REALITY but also probably related to their delayed adulthood.

Where exactly money fits into the Millennial world-view is disputed. On the one hand, Millennials have gained the image of being money-obsessed³⁰ and materialistic.³¹ From a list of characteristics shown to people across 23 markets, "materialistic" was second only to "tech-savvy" as the most often chosen word to describe Millennials, with 45% picking it out. Even 44% of Millennials describe their own generation as "materialistic".³²

Yet there has also been a backlash against this stereotype, with a number of reports and articles arguing Millennials are not materialistic – that they value experience over objects and even that they are "the

MILLENNIALS MORE LIKELY TO IDENTIFY WITH MATERIALISTIC STATEMENTS – UK

% agree it is important to be rich/want to have lots of money



new generation of hippies”.³³ Type ‘Millennials materialistic’ into Google and you’ll be bombarded with numerous contradictory claims.

By labelling this claim as a ‘reality’, we’re not saying that every single Millennial across the globe is materialistic – we’re looking for whether there is anything about the cohort which makes them stand out as more materialistic than other generations. It’s also slightly cheeky because of course there’s no way to really prove or disprove the claim. Various different activities, beliefs and behaviours could be used to argue for a ‘materialistic’ or ‘non-materialistic’ nature and only very little can be examined truly generationally.

What we can do is look at tendencies to agree with statements such as “it’s important for me to be rich” and “I want to have a lot of money and expensive things” across a number of countries. The first thing to point out for fairness sake is that Millennials are not ‘materialistic’ in the sense that the majority do not identify with those statements.

However, there is a pattern of European Millennials being more likely to identify with those sort of statements compared with older generations. This is true in some countries more than others. UK Millennials in particular stand apart from older generations – 24% say it’s important to them to be rich or to have lots of money and expensive things, compared to 13% of Generation X and 10% of Baby Boomers.

In other countries there is less of a difference between Millennials and older generations. For example, 19% of German Millennials

would identify with those statements, compared with 12% of Generation X and 8% of Baby Boomers.

Although data is only available over an eight-year period, the flatness of the trend suggests that this may be an attitude more Millennials will take with them as they age – but we cannot be sure this attitude won’t fade as Millennials become older and wiser. What we may be seeing here is the impact of that very real fundamental trend of delayed life choices of leaving home, marrying and having children. Millennials are spending longer emerging into adulthood and can focus on their material needs for longer than previous generations.

Millennials are not saving enough for retirement

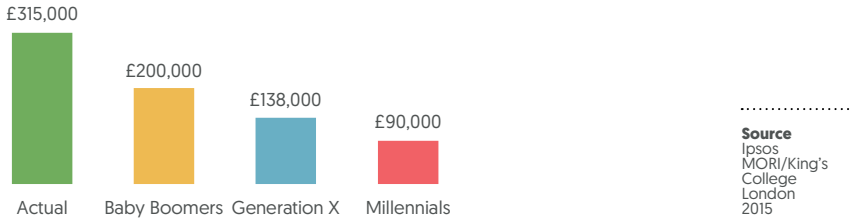
PROBABLY REALITY This is another claim from a US investment house, where a survey found that 40% of Millennials have no retirement plan in place.³⁴ One key limitation is that the survey didn’t check what this proportion is amongst Generation X and the Baby Boomers, let alone what these generations’ positions were when they were a similar age to Millennials. But the indications from other studies are that Millennials are far from alone in being underprepared.

For example, the UK government has estimated the proportion of working-age ‘undersavers’ and the figures are bleak. ‘Undersavers’ are defined by looking at the ‘replacement rate’ (retirement income expressed as a percentage of working age income). This gives a good indication of whether someone will have a sudden drop in living standards and income when they retire. Their latest estimate is that approximately 43% of people in the UK are not putting enough into their pension pot.³⁵

Looking at Millennials’ attitudes and knowledge around pensions specifically though, they do seem particularly underprepared. For example, in 2015, we asked people in Britain to estimate how much someone would need to put into a private pension savings pot to get a total annual income of around £25,000 after they retire (the average pensioner income).³⁶ The median answer from Britons was worryingly below the true value needed. With the most optimistic assumptions at the time of the study, you would need to accrue £315,000 to have

MILLENNIALS THINK THEY NEED OVER THREE TIMES LESS THAN THEY REALLY NEED FOR RETIREMENT – UK

How much needed in private pension to have an income of £25k a year for 20 years after retirement – median guess by generation



an income of £25,000 a year for 20 years (when supplemented by the state pension), but the median guess in Britain was less than half that value, at £124,000. The Millennials' median answer was even more wildly out, at just £90,000 – at best they could hope for four years of living at the average pensioner income with that savings pot.

This is not just a UK problem. According to a survey of 16 countries as part of HSBC's Future of Retirement series, only one in ten Millennials expect to work past 65 – despite the fact that, globally, state retirement ages are continuing to rise. Of course, this lack of understanding will be related to their relative youth and how long they are from retirement, rather than a true cohort shift – there is a clear increase in accuracy as retirement becomes a reality rather than a distant possibility.

IMPLICATIONS

There are relatively few definitively generational differences between cohorts – but the relatively poor financial position of Millennials in the West is certainly one of them. Across established economies, Millennials are experiencing increased financial pressures, constraints on their earnings and personal finances, a sense that a better future is no longer a certainty, and increasing financial complexity. In a more disruptive global environment, brands and governments who recognise and offer to help with this sense of generational pressure will appeal to a growing constituency.

Governments and politicians in particular cannot ignore this much longer. It is no accident that on the release of one of our generational studies, Angel Gurría, Secretary-General of the OECD, said "What would be tragic is if the very trait that we count on the young to infuse into our societies – optimism – were to somehow become permanently scarred. We can't afford that."

Alongside these undeniably generational shifts, driven partly by a structural economic shift from West to East, are some interesting patterns in financial confidence and understanding. Far from the often portrayed cliché, Millennials in the West don't seem to be a particularly frugal, financially conscious generation. There are in fact some signals in our new analysis that they are more carefree – and confused. It's too early to say whether this is a purely life cycle effect – but there are signs it may be more generational, which is believable given the financial context is both tougher and more complicated than for previous generations.

The implications are clear: the financial position of this large and increasingly powerful cohort needs to be more of a focus for politicians and governments in the West. For those companies helping them navigate a very complex and constrained financial world, simplicity and support will be welcomed and rewarded.



3

HOUSING

“There should be a Millennial edition of Monopoly where you just walk around the board paying rent, never able to buy anything” @mutablejoe³⁷

Housing is an increasingly important generational issue across many countries. Homeownership is directly linked to Millennials’ financial position, and in many countries the ownership of a home makes a strong statement about social mobility and identity. In some markets, it is an area where it is possible to say that there is something definitively different about Millennials’ situation compared with previous generations – a fundamental and measurable shift in their circumstances.

Millennials are frozen out of the housing market

REALITY in some countries.

A raft of articles and data from a variety of countries has suggested that Millennials are not buying housing as much as generations before them, with blame in America laid principally at the feet of the recession.³⁸ In the UK, supply issues and sharp increases in property prices are seen as the biggest impediments.³⁹ Whatever the cause, this trend has earned Millennials yet another moniker – ‘Generation Rent’.⁴⁰

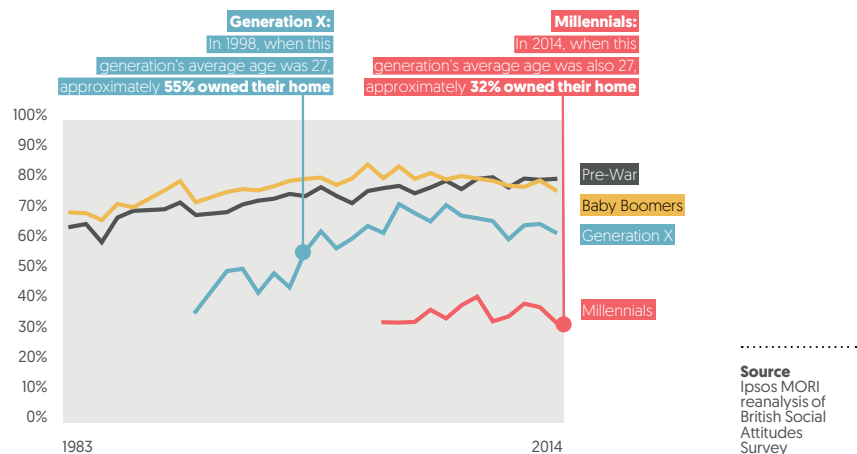
Perceptions of the importance of homeownership vary – for instance it tends to be the idealised state in countries including the US, UK and Australia. But there is great interest in Millennials’ housing situation, particularly across established economies in Western Europe, where booming house prices and declining homeownership rates are common.

For example, there has been a steady decline in the proportion of Americans owning their own home, from 69% in 2006 to 64% in 2016.⁴¹ In Britain, the ownership rate has dropped nine percentage points from 73% in 2008 to 64% in 2016. But is it the younger segment of the population dragging the rates down?

Broadly, yes. There has clearly been a decline in homeownership among younger adults in many countries. With previous generations, the proportion on the property ladder increased markedly as they grew older, but we are not seeing the same pattern for Millennials. Whereas over half (55%) of Generation X in Britain owned their own home by the time they were an average age of 27, only a third of Millennials [32%] were in the same position

MILLENNIALS IN BRITAIN ARE MUCH LESS LIKELY TO OWN THEIR OWN HOME

% living independently who own their own home/paying off a mortgage



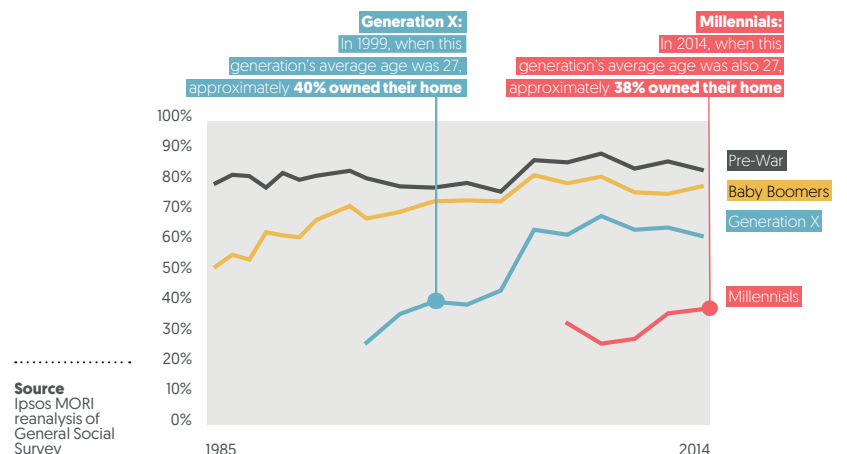
at an equivalent point. This is a huge societal shift.

However, this is particularly extreme in Britain. In the US, the difference in homeownership between Generation X [40%] and Millennials [38%] at equivalent ages is much less. Homeownership amongst Generation X jumped dramatically when that generation reached an average age closer to 30 – so it is a bit too early to tell whether US Millennials will follow that same pattern – or whether they are on a more British path (see charts below).

However, it is important to bear in mind that some countries attach less importance to homeownership. One example is Germany, where renting is a more established way of life. Here, the data shows homeownership coming later – for instance, Baby Boomers only reached their peak home-owning level (66%) in 2012, at an average age of around 57 years. It also shows that Millennials’ homeownership is following a very similar pattern to Generation X – falling to a low of around 30% as they leave home. They are currently at their lowest point of ownership levels, but this does not seem out of line with Generation X – although the next few years will tell

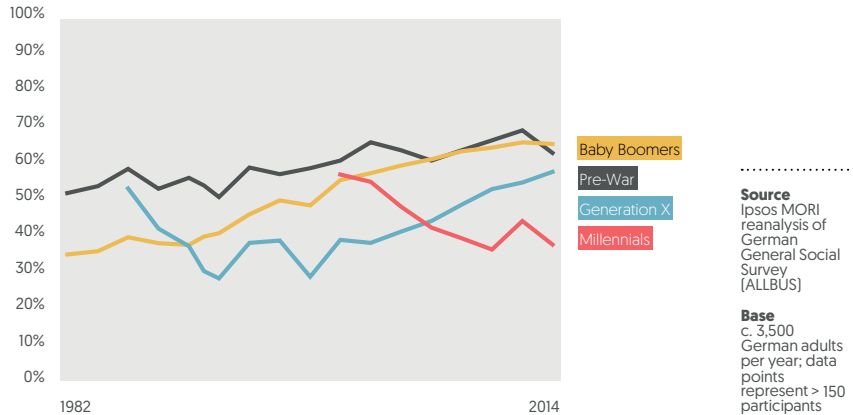
GENERATION GAP IN HOMEOWNERSHIP IS LESS IN THE US BUT STILL THERE

% living independently who own their own home/paying off a mortgage



MILLENNIALS IN GERMANY ARE ON A SIMILAR PATH TO HOMEOWNERSHIP TO GENERATION X

% home or flat owner



whether they are following a different path.

In emerging economies, the picture is much more variable, with those living in or near the megacities in these nations experiencing the same housing pressures as those in established economies. For example, the pattern – familiar to those in the UK or US – of accelerating sales and prices at the top end of the market rippling out to the middle and forcing [particularly younger] people out of the area, can be found in Bangkok or Mumbai as easily as London or New York.⁴²

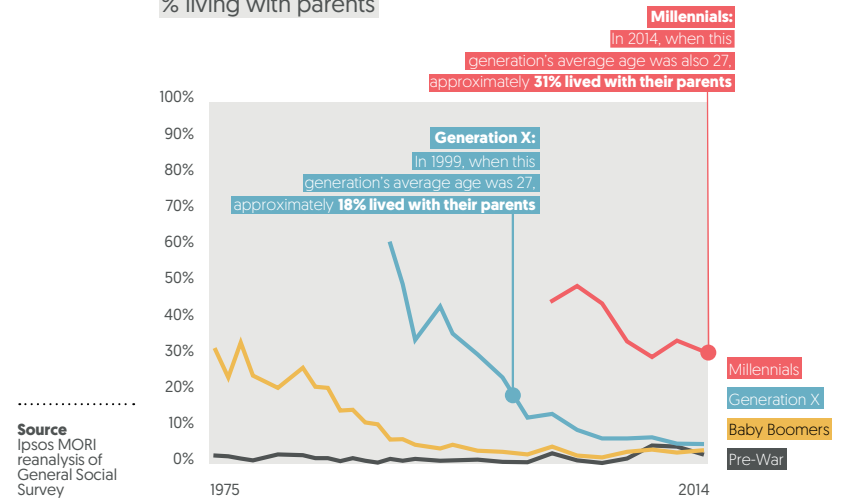
Millennials are living at home at a record rate

REALITY in the US and UK at least.

This is a real phenomenon that has caught a lot of attention in the US and UK – “more Millennials are living with Mom and Dad.”⁴³ An investigation by the Pew Research Center found that living with parents has become the most common living arrangement for

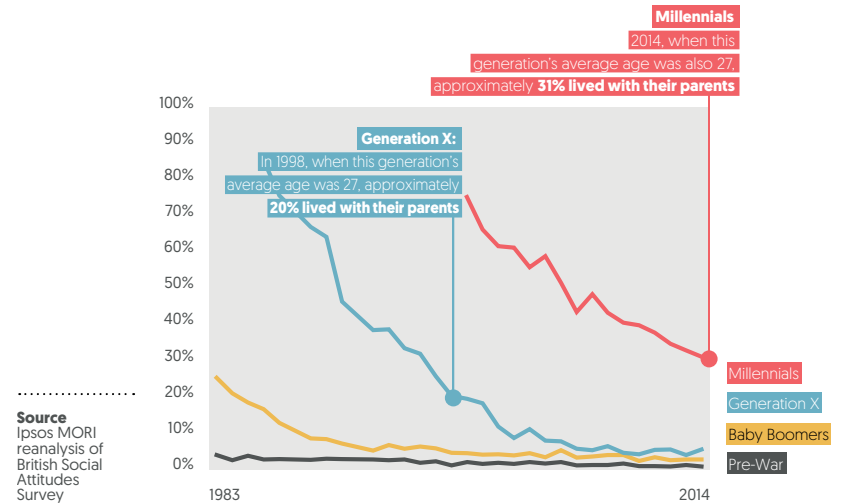
MILLENNIALS IN THE US ARE MUCH MORE LIKELY TO LIVE AT HOME

% living with parents



THE SAME SHIFT CAN BE SEEN IN BRITAIN

% living with parents



THIS IS A MASSIVE GENERATIONAL SHIFT – MILLIONS MORE YOUNG PEOPLE ARE STILL LIVING AT HOME WELL INTO ADULthood

American 18-34 year olds.⁴⁴ In fact, this pattern can be observed in both Britain and US. According to General Social Survey data in 2014, 31% of US Millennials lived at home – compared with 18% of Generation Xers at a similar average age. Interestingly, the pattern is almost identical in the Britain. In 2014, 31% of British Millennials also still lived at home, when it was only 20% for Generation X when they were the same average age.

Again, this is a massive generational shift – millions more young people still living at home well into adulthood – and it has wide-ranging implications for governments and businesses.

Elsewhere, of course, this trend does not apply. When thinking about Millennials stuck in the family home, it is a long-standing stereotype to reach for the bamboccioni or ‘big babies’ – Italian young adults who live at home with their parents into their 30s. In 2015, 67% of Italians aged 18-34 lived with their parents, the highest figure in the EU, just ahead of Malta [66%] and Greece [63%].⁴⁵ Whilst the economy has been in recession since 2008 and chronic youth unemployment has not helped young Italians to move out, there are also cultural considerations – in a country with a greater emphasis on family ties, living with Mum and Dad is actually considered to be a benefit by many.⁴⁶ Looking further afield, in India there is a well-documented cultural expectation for some that a man will stay living with his parents post marriage – and that his wife will move in with them.⁴⁷

IMPLICATIONS

Housing is another area where Millennials have experienced profound shifts, compared with previous generations. At least this is the case in those countries where we have access to consistent trend data over a long enough period, particularly the US and Britain.

Living at home for so much longer than previous generations in those countries and being much more likely to be locked out of homeownership (in Britain at least) have massive implications for how Millennials live now, and probably how their lives will develop. In the short-term, consumption and financial behaviours will clearly be directly impacted. In the longer-term, financial security and wealth may follow a very different pattern for a large chunk of the population.

Given the variety of existing approaches to housing in different countries around the world, this is one area where both companies and governments will be able to learn a lot from looking elsewhere – to places where either living at home for longer is more the norm, and homeownership is not. This does not mean just the UK and US looking to Italy and Germany: the boom cities in emerging markets are becoming microcosms of these national challenges, and city-level solutions need to be shared.



4

EDUCATION

“The Millennials are the brainiest, best-educated generation ever”⁴⁸ The Economist

Millennials are the most educated generation

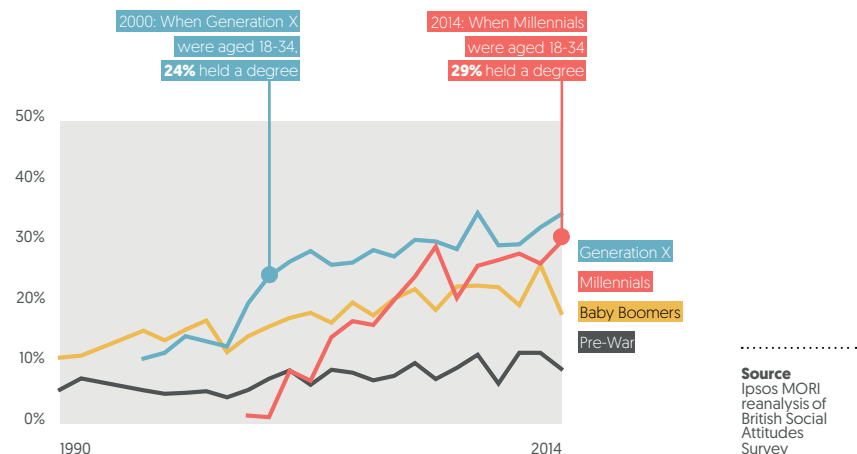
MYTH AND REALITY This is the case in some countries, but not for all countries where the claim is made.

There are a number of articles that claim that Millennials are on track to be the best educated generation,⁴⁹ but what is not often picked up is that this is a global picture, driven mainly by the explosion of education in emerging markets. The picture in established economies is sometimes less clear cut.

In most emerging economies, increasing education levels go without saying, as access for those in older generations to secondary – let alone tertiary – education was frequently very limited, even in the relatively recent past. China is typical here; in 1999 6.4% of young people were studying at a tertiary level, yet this had risen to 21.6% in 2006.⁵⁰ In Egypt the proportion of the population who attended university in 1970 stood at 2.4%, yet by

MILLENNIALS IN BRITAIN WILL BE THE BIGGEST GROUP OF DEGREE-HOLDERS

% who hold a degree



2010 this figure had reached 11%, and it is projected to reach 31% by 2050.⁵¹

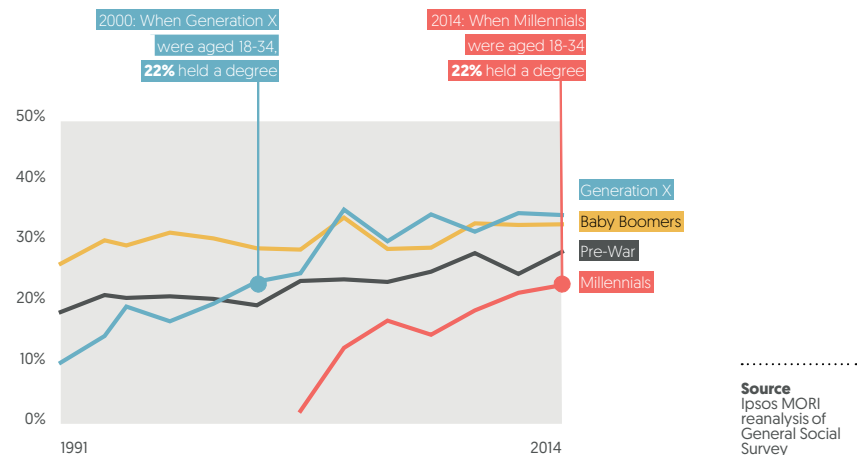
Increased educational levels are also a reality in some established markets too. Britain is a good example; in 2014 when Millennials were aged 18-34, three in ten [29%] already held a degree-level qualification. When Generation X were at a comparable age [the year 2000], only 24% held a degree. Assuming Millennials follow a similar trajectory to Generation X [34% of whom held a degree by 2014], they will reach a point where around four in ten Millennials will hold a degree – making them the most highly educated generation we’ve seen.

Another country where this pattern is a reality is Germany: in 2014 one quarter of Millennials held a degree, six percentage points higher than Generation X at a comparable point.

Yet generational trajectories in the US are much shallower. This is somewhat surprising from a country long considered a leader in terms of the proportion of the population with tertiary education – the proportion of Millennials with an undergraduate degree [or higher] has risen at the same rate as it did amongst Generation X. This level is now lower than the Britain or Germany [see charts opposite].

WHEREAS IN THE US THEY ARE FOLLOWING GENERATION X’S LEAD

% who hold a degree



However, in 2014 some Millennials would have been in higher education but not yet finished their degrees. Pew Research Center predicts that although not currently ahead of Generation X and Baby Boomers, Millennials, particularly Millennial women, are on track to reach record educational attainment. Once the youngest Millennials have finished their degrees, we might expect to see US Millennials breaking the same records as their European counterparts.⁵²

THE PROPORTION OF US MILLENNIALS WITH AN UNDERGRADUATE DEGREE (OR HIGHER) HAS RISEN AT THE SAME RATE AS IT DID AMONGST GENERATION X

IMPLICATIONS

The implications of this expansion of degree-level educated people within a cohort are also very significant. Most clearly and importantly, it will impact on the cohort's employment prospects. Combined with the economic recession, Millennial talent and years of education are at risk of being wasted – the stalling of the job market has impacted those taking the first steps on the career ladder the most. Competition is fierce and younger people have lost out.

The cost of longer-term education can also become a burden. Education has become more expensive and Millennial students leave university with greater debts than generations before them. Analysis of US government data by the Pew Research Center shows that households with a young, college-educated adult with student debt will have a median net worth [\$8,700] seven times less than a young, college-educated adult with no student debt obligations [\$64,700].⁵³ In fact, a young household with no college education and no student debt will have a typical net worth greater than a college-educated household with student debt.

Combined with the increased cost of housing, Millennials' finances are squeezed more than ever and this struggle contributes to the delayed adulthood seen throughout this report.

At the same time, with a greater investment in education the type of work sought will shift. Despite ever-increasing numbers of graduates – both home-grown and immigrant – there are still questions around the extent to which these countries will be able

to support this increase with meaningful work. The talk is not of a simple 'shortage' so much as a 'mismatch' of skills, with each country's graduate profile not necessarily aligning with the needs of its economy. For instance, recent reports from the European Centre for the Development of Vocational Training [Cedefop] show that with the sole exception of Finland, every EU Member State has a critical shortage of ICT-trained professionals, a pattern mirrored across a number of technical skills.⁵⁴

Given the very difficult economic context in many established economies, this increase in education level raises a very clear possibility of unmet expectations. As we'll see in the next section, some of the most misleading and lazy research on Millennials is on how entitled and different they are in the workplace [they're not]. But still, a more general sense of frustration and betrayal is a real threat.

But there are other important impacts from this significant shift in higher education participation in a number of countries, particularly on broader social attitudes. Across a range of issues, from race to gender roles, to homosexuality and immigration, graduates tend to have more tolerant⁵⁵ and open attitudes compared with non-graduates.⁵⁶ This will be partly due to differences in who self-selects into higher education and partly an impact from the education itself. But it has also been shown that the action of [often] leaving home to mix with a more diverse set of people shifts views in important ways.⁵⁷ This does not necessarily point to a more unified or tolerant future, as still only a minority of the global population will be graduates. Instead, it may mean a greater distinction and disconnect between two large sections of the population in many countries.



5

WORK

“Millennials are spoilt, full of themselves, averse to hard work and expect ‘success on a plate’, so what does that mean for society?” Daily Mail⁵⁸

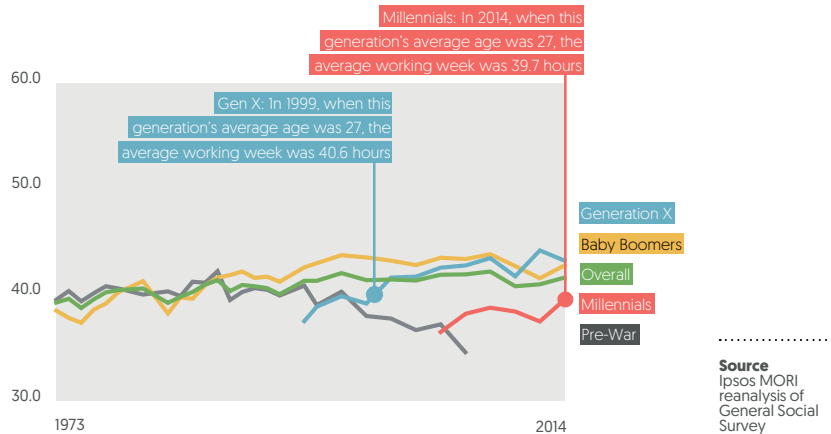
Work is perhaps the worst area for myths and lazy assumptions about Millennials. A whole industry has grown up around making a lot out of small differences in attitudes that can often be explained purely by Millennials being younger (life cycle effects) or by the changing nature of work for everyone (period effects), rather than any generational shift that means employers need to re-think how they approach being a good employer. The myths come from all angles – some fuelled by wider-generalisations about ‘millennial’ character traits (entitled, lazy and so on), some by their levels of education and some by their economic situation. It’s a shame that so much is poorly defined and evidenced, as it obscures some important differences.

Millennials are lazy workers

MYTH A common characterisation of the Millennial generation is one of indolence; work-shy ‘clock punchers’⁵⁹ offering the bare minimum yet still expecting the maximum return.⁶⁰ However, analysis of the average hours worked by different generations in Britain and US shows little difference.

US MILLENNIALS WORK SLIGHTLY FEWER HOURS PER WEEK THAN GENERATION X AT EQUIVALENT POINT

Mean hours worked in a week



In 2014, US Millennials' working week was slightly shorter than average [39.7 hours against an average of 41.8], whilst in Britain, it was actually slightly longer [39.3 versus 37.8 overall in Britain].

These patterns will be slightly tied up in the seniority of roles, so it's more useful to compare generations at similar stages in their working lives. Comparing Millennials with Generation X at the same average age, shows a slight reduction in overall hours worked; in 2014 Millennials in the US worked 54 minutes per week [around 10 minutes per day] less than Generation X did at a comparable age, and in Britain, Millennials' working week was 66 minutes shorter [or 13 minutes per day].

In Germany, there is virtually no difference in hours worked, between any of the generations.

This stereotype is one of the more damaging ones as it belies two key misconceptions about effort and working practices, ignoring period effects in how the world of work has changed for all generations:

- **Reality:** The number of hours worked per week has reduced drastically over time, reflecting differing types of employment and massive increases in productivity. In the early industrialising countries for which we have long-term figures, the average length of the working week has dropped hugely: for instance, the average working week in France in 1870 was 66.1 hours, but by 2000 this had fallen to 37.5 hours a week.⁶¹ So those Baby Boomers and Generation Xers decrying the Millennial work ethic would be just as harshly criticised by previous generations.
- **Reality:** Working longer hours is not related to improved productivity. In fact, the relationship is the reverse – the shorter the working week, the more productive our time at work is. Part of this relates to the type of work people do in different countries, but it is also reflective of the level of investment in technology and employees. Here Germany is a leader; the average annual hours worked per worker in 2016 was 1,376.41 hours, with a return of US\$65 [in output, using Purchasing Power Parity-adjusted dollars] per hour. In Greece by contrast, the average worker toils for 2,065 annual hours, generating a return of US\$44 in productivity per hour.⁶²

ALSO A SLIGHTLY SHORTER WORKING WEEK FOR MILLENNIALS IN BRITAIN – NO DIFFERENCE IN GERMANY

Mean hours worked in a week

| | Generation X (aged 27) | Millennials (aged 27) | Difference |
|---------------|---------------------------|--------------------------|-------------------------|
| Great Britain | 40.4 hrs | 39.3 hrs | 1 hr 6 mins less a week |
| Germany | 40 hrs | 40.2 hrs | 12 mins more a week |

Source: Ipsos MORI reanalysis of British Social Attitudes Survey and ALLBUS

THE MEDIAN TIME AMERICAN YOUNG PEOPLE ARE EMPLOYED AT AN INDIVIDUAL EMPLOYER HAS NOT CHANGED NOTABLY BETWEEN 1983 AND 2014

Millennials job-hop more

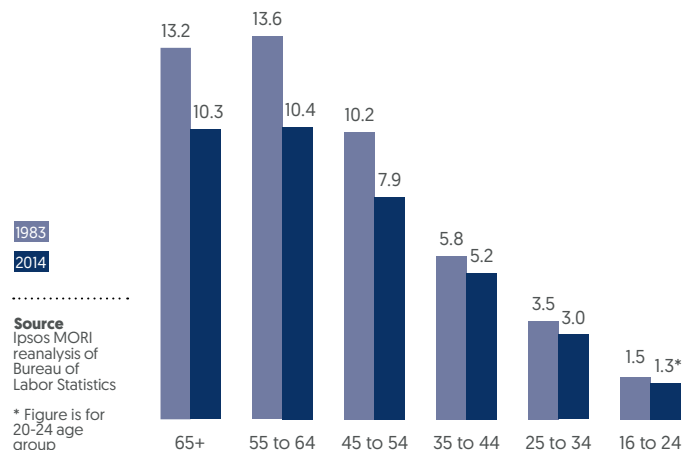
MYTH Reporting on a LinkedIn study last year suggested that the average Millennial would change job four times by age 32, meaning an average job tenure of 2.5 years during a Millennial’s first decade out of university.⁶³ Around the same time, Gallup released a poll suggesting that Millennials were the most likely generation to switch jobs, with 60% “open to a new job opportunity”.⁶⁴

Both reports have their limitations – the LinkedIn study used their own data, focusing on a very specific segment of the overall jobs market, while the Gallup poll does not look back to see if Generation X were similarly minded when they were younger.

But the idea that Millennials are chopping and changing jobs at an unprecedented rate isn’t borne out by the evidence. Figures from the US Bureau of Labor Statistics show that the median time American young people are employed at an individual employer has not changed notably between 1983 and 2014 – for instance,

IT’S THE OLDER GENERATIONS WHO ARE JOB-HOPPING MORE THAN PREVIOUSLY – US

Median years of tenure with current employer



median job tenure amongst 25-34 year olds was 3.5 years in 1983, and is now 3.0.⁶⁵

While this is clearly slightly shorter, it only reflects a general change in the job market that is reflected in other generations. In fact, much greater differences can be observed among older generations: the median job tenure for 55-64 year olds was 3.2 years shorter in 2014 than in 1983.

Indeed, in the UK we can see the exact opposite of the myth; Millennials are staying longer in jobs than older generations did when they were that age, according to new analysis by the Resolution Foundation. At age 30, those born in the early 1980s (the oldest Millennials) are more likely to have stayed with one employer for five years or more than those born in the early 1970s. The difference [47% versus 43%⁶⁶] is small but notable – especially in a time in the UK where loyalty to one employer is not rewarded in salary increases as well as it was in the past.

The widespread talk of flighty Millennials and the growing 'gig economy' is misleading – it's dwarfed by the counter-trend that, in tough economic times, people try to hang on to the jobs they have.

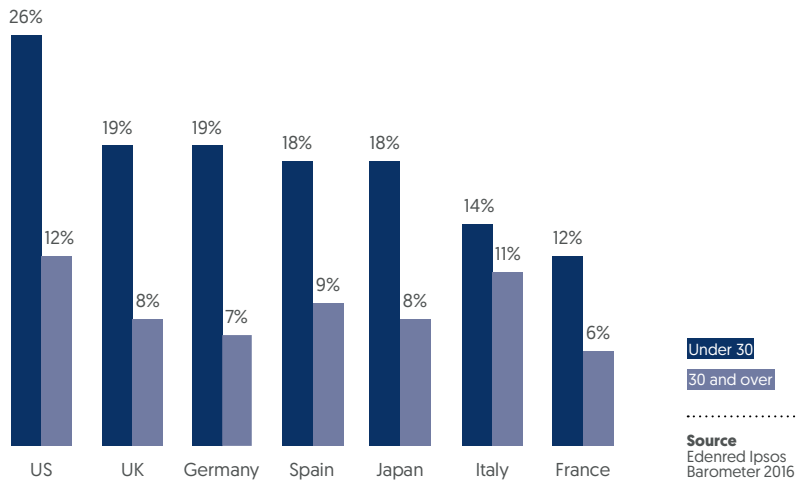
Millennials are not motivated to work

MYTH in stated attitudes at least.

There has been a widespread and growing narrative accusing the Millennial generation of having an 'anti-work attitude', working only their contracted hours and expecting their employers to bend over backwards to accommodate their outside interests in microbreweries, selvedge denim and terraria.⁶⁷ But the suggestion that Millennials are less motivated at work also seems to be untrue.

The Edenred Ipsos Barometer of workplaces (a survey of employees of all ages in 15 countries) shows that those aged under 30 across a number of countries are more likely than older people to say their enthusiasm for their work is increasing.

YOUNGER WORKERS HAVE GREATER MOTIVATION
% say have increasing motivation at work



THE CURRENT GENERATION OF YOUNG PEOPLE SEEM JUST AS ENTHUSIASTIC AS PREVIOUS GENERATIONS OF YOUNG

This is highly likely to be a life cycle effect: ten years ago, an earlier wave of the survey found exactly the same relationship, with the youngest age group having the highest levels of increasing enthusiasm and a similar gap between them and older age groups.

The current generation of young people seem just as enthusiastic as previous generations of young, and the presumption that this is different now is dangerous, as it lets employers off the hook by blaming the characteristics of the generation rather than the work provided.

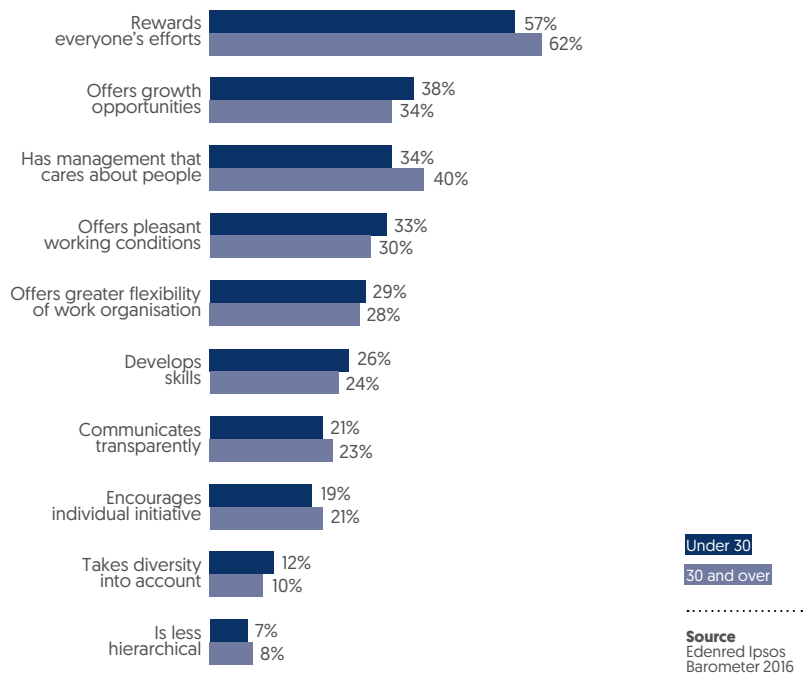
Millennials: A new generation of employees, a new set of expectations

PROBABLY MYTH There is no shortage of publications warning employers of the challenges the Millennial generation will supposedly bring to the workplace: for PWC, Millennials are "reshaping the workplace" by avoiding face-to-face contact;⁶⁸ Deloitte have warned of the "loyalty challenge" posed by rootless Millennial employees;⁶⁹ 'CEO coach' Steve Tappin avers that "if CEOs try and over-control in the old way then Millennials will walk".⁷⁰

However, the truth is less exciting. While there may be some differences in emphasis, overall Millennials seem to want more or less the same sort of things from employers as older workers – a

MILLENNIALS WANT THE SAME THINGS FROM THEIR EMPLOYER AS OLDER WORKERS

Main qualities of an ideal company



finding echoed in a wide range of more robust US studies.⁷¹ As importantly, the differences we do see are a reflection of their relative youth, and similar to previous generations of young people.

The 2016 Edrenred Ipsos Barometer finds that those aged under 30 – the younger end of the Millennial generation – have a very similar order of requirements to those aged 30 and over. The most notable difference is that younger people rate “opportunities for personal growth” more highly than “management that cares about people”, which is likely to be a function of Millennials being at the beginning of their career trajectories.

IMPLICATIONS

The assertion that Millennials are a new breed, presenting employers with new challenges – and usually the sole focus is on challenges – has spawned an industry whose lifeblood appears to be offering listicles of the best way to ‘manage Millennials’.⁷² However, any serious study in the area suggests that there are very limited differences in attitude, motivation and loyalty in the workplace between Millennials and the rest of us.⁷³ The differences that do exist can be more clearly assigned to life stage – Millennials are young, and they behave like all young people in work did before them.

On the face of it, ‘Millennials aren’t so different after all’ may feel like a slightly disappointing finding [and may explain why we’re so keen to find differences in the first place], but it does present clear implications for employers of all shapes and sizes.

The key point is that Millennials don’t need to be treated differently to previous generations at the same stage in their careers. They are looking for the same things – reward for their efforts, the opportunity for personal growth, and management that cares about staff – and are just as motivated to work as Generation X were at the same point.

The implication for employers is that they shouldn’t use damaging ‘work-shy’ stereotypes to hide bad practice. If a firm is experiencing high churn in their junior paygrades (where, currently, Millennials are concentrated) it is much more likely to be due to broader issues. Employers should review their own practice, rather than looking to blame Millennials. At the end of the day, there’s no substitute for simply being a good employer.



6

SEX AND MARRIAGE

“Millennials, stop whining and get it on.”

Scary Mommy⁷⁴

Clear themes are already starting to emerge about what is and is not different about Millennials. In particular, their delayed adulthood drives a lot of the real differences we have seen. But in many ways, Millennials are not that different: spurious distinctions abound. Their attitudes and behaviour on sex and marriage reflect elements of both trends. However, there is a third theme at play – they sometimes seem to make a more diverse set of choices than previous generations, as a cohort that has been exposed to and grown comfortable with, greater difference.

Millennials are choosing not to get married⁷⁵

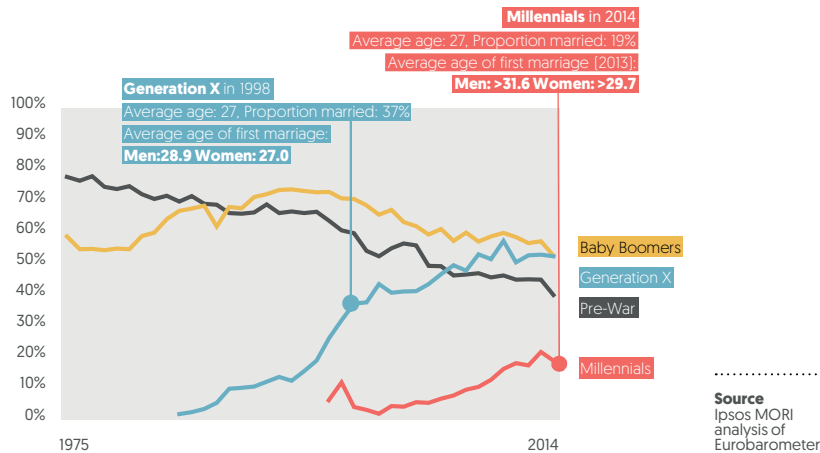
TOO EARLY TO SAY This is likely to be reality to some degree, but partly a feature of delayed adulthood leading to later marriage, rather than outright rejection.

It is sometimes assumed that the traditional white wedding has become unpopular among younger generations.⁷⁶ A cursory glance at the data would back that up. If we look at the UK, for

example, the latest Office for National Statistics figures indicate that marriage is on the decline. The proportion of married people aged 16 and over in England and Wales has fallen to its lowest level since 2002 – half of adults [51%] were married in 2015 compared with 55% in 2002.⁷⁷ This pattern is also true in other countries. US marriage rates have been in a decades-long decline: in 2012 a fifth [20%] of Americans had never been married, up from just 9% in 1960.⁷⁸

Factors contributing to lower marriage rates include a shift in public attitudes around the role of marriage in society and broader tolerance of premarital sex in established economies.⁷⁹ With the younger generations at the crest of this continuing shift towards more liberal attitudes, it would be fair to assume Millennials' rejection of nuptials are a key reason for the decline in marriage figures. The data at first glance corroborates this – in 2014 at the average age of 27, just a fifth of UK Millennials were married [19%] – half as many as Generation X when they were at the same average age in 1998 [37%]. Again, as with homeownership and living at home longer as adults, this is a massive societal shift.

FEWER MILLENNIALS ARE MARRIED, BUT THE AVERAGE AGE OF MARRIAGE HAS RISEN – UK
% who are married



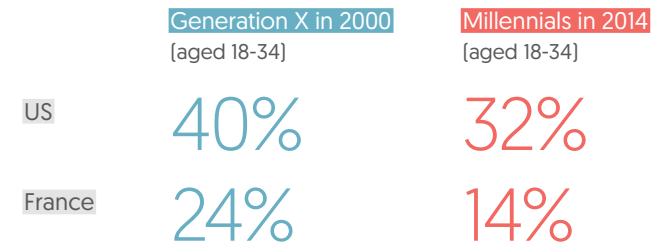
However, there is another factor which can help explain declining marriage rates among adults in some countries. There has been a world-wide cultural shift in the age at which people first get married – people are getting married later, and this is a pattern that is occurring across most established and emerging economies, see chart overleaf.

If the average age of first marriage is getting older, then lower marriage figures could be explained by delay rather than rejection. Looking at the UK again, the average age of first marriage in 1998 was 28.9 for men and 27.0 for women in England and Wales; close to the average age of Generation X at that point. By 2013, the averages stood at 31.6 for men and 29.7 for women, so 2014 Millennials [aged 27 on average] would have been further behind the average age of marriage: this will partly explain the overall lower proportion of married couples.

In the US, the pattern is the same – although average Americans get married earlier than Britons, so more US Millennials are married. In 2014, when US Millennials were at an average age of 27, 32% of them were married – lower than the 40% of Generation X who were married at an equivalent point. Again, the mean age of marriage for Millennial men and women is at least a couple of years higher than their predecessors. There is a similar pattern in France, as the chart below shows.

In order to determine whether the comparative reduction in

SAME PATTERN IN THE US AND FRANCE
% who are married



Source
Ipsos MORI
analysis of
General Social
Survey and
Eurobarometer

THE AVERAGE AGE OF MARRIAGE HAS INCREASED WORLDWIDE

Mean age at first marriage by country

| | GENDER | MEAN AGE OF MARRIAGE [1980-1] | MEAN AGE OF MARRIAGE [2010-12] | DIFFERENCE [YEARS] |
|-----------|--------|-------------------------------|--------------------------------|--------------------|
| HUNGARY | Men | 24.8 | 34.0 | +9.2 |
| | Women | 21.0 | 31.8 | +10.8 |
| FRANCE | Men | 25.1 | 33.6 | +8.5 |
| | Women | 23.0 | 32.0 | +9 |
| SWEDEN | Men | 26.2 | 33.2 | +7 |
| | Women | 23.6 | 31.2 | +7.6 |
| BRAZIL | Men | 25.5 | 31.9 | +6.4 |
| | Women | 22.7 | 29.7 | +7 |
| UK | Men | 24.5 | 31.4 | +6.9 |
| | Women | 22.3 | 29.3 | +7 |
| AUSTRALIA | Men | 25.7 | 31.4 | +5.7 |
| | Women | 23.5 | 29.9 | +6.4 |
| S AFRICA | Men | 27.8 | 31.2 | +3.4 |
| | Women | 25.7 | 28.0 | +2.3 |
| JAPAN | Men | 28.7 | 31.2 | +2.5 |
| | Women | 25.1 | 29.7 | +4.6 |
| RWANDA | Men | 25.0 | 26.6 | +1.6 |
| | Women | 16.7 | 24.4 | +7.7 |
| INDONESIA | Men | 24.1 | 25.7 | +1.6 |
| | Women | 20.0 | 22.3 | +2.3 |
| ETHIOPIA | Men | 23.8 | 25.7 | +1.9 |
| | Women | 17.6 | 21.2 | +3.6 |
| MEXICO | Men | 24.1 | 25.5 | +1.4 |
| | Women | 21.6 | 23.0 | +1.4 |
| INDIA | Men | 23.4 | 24.9 | +1.5 |
| | Women | 18.7 | 20.6 | +1.9 |

Source
UN World
Marriage data
2015;
UK figures from
Eurobarometer

marriage rates between generations is linked to delayed life choices, or due to a permanent cultural shift away from marriage, we will have to wait and see. It seems likely to be a bit of both – the marriage rates of Millennials will keep increasing, but it’s difficult to see the proportion of wedded Millennials fully catching up with previous generations.

Fewer Millennials are having children

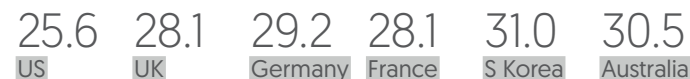
TOO EARLY TO SAY As with marriage, this is partly driven by existing trends to have children later.

This speaks to a wider preoccupation for Generation X and the Baby Boomer generation across the established economies: fretting about when their Millennial relatives will furnish them with babies.⁸⁰ The general consensus appears to be the Millennials are failing us all in their refusal to have kids; the more sober analyses credit the recession⁸¹ or a conscious decision on the part of women.⁸² This concern can be found in many countries, but it has found its clearest expression in America – ironically one of the established markets least at threat of declining birth rates.

However, it is true that age at first childbirth has been driven up worldwide – much like marriage. The Millennial midpoint has only just reached the average age at which women first have a child in a number of different Western countries. Therefore it’s no surprise that Millennials have not yet reached the same levels of childbirth as other age groups.

If we see continued pick up in older births, it won’t be that

AGE AT FIRST CHILDBIRTH (WOMEN)⁸³



DISTANCE FROM MILLENNIAL GENERATION MIDPOINT [29]



Source
Central
Intelligence
Agency, The
World Factbook

Millennials are pioneering a new, later approach to childbirth, either. The proportion of live births to mothers aged over 35 (and those aged over 40) has been rising strongly as Generation X finally have their kids too.

In England and Wales in 2015, the number of children born to women aged 40 and over was larger than the number born to those aged 20 and under for the first time,⁸⁴ representing a massive shift in childbearing since the eighties. In 1985, six times as many babies were born to the under twenties as to those aged 40+.

This makes the situation in the United States look relatively benign. As the average age of first childbirth is a few years younger, the same expansion of older mothers seen in the UK has not been observed. Although the proportion of all first live births to teenage mothers has fallen hugely, from 23.1% in 2000 to 13.4% in 2014.⁸⁵

Much like marriage, having a child is a key life stage, and as such, it is coming under the same demographic pressures that are driving the average age of marriage upwards around the world. The most balanced comment pieces out there have already modified the message: “Millennials still want kids, just not right now”.⁸⁶

Millennials are having less sex

MYTH AND REALITY There is a more diverse range across Millennials, and it depends on what measure you pick.

The scrutiny on Millennial sex lives is not restricted to procreation. Millennials are having more sex, less sex⁸⁷, casual sex⁸⁸, just about the right amount of sex – there are so many different articles, reports and commentaries making various claims about how Millennial sex lives fare compared to previous generations. It's confusing.

However, a summary of the various reports reveal a tension between the image of the liberal Millennial inciting a ‘hook-up culture’ and that of a generation abstaining from sexual behaviours in ways unusual for young adults. The reality is that Millennials are displaying both these traits. There is a divergence between

THE AVERAGE AGE US MILLENNIALS LOST THEIR VIRGINITY IS 17 – TWO YEARS YOUNGER THAN GENERATION X (19 YEARS)

extremes where more Millennials are not having sex at all, but also those who are having sex are more likely to have more sexual partners or to have started earlier.

As with marriage, it is the American Millennials who are most under the microscope and as longer trends on sexual behaviour are most readily available in the US, it will be our focus here.

A lot of the headlines around Millennial sex lives can be traced back to the work of American academic Dr Jean Twenge, and more specifically her 2014⁸⁹ and 2017⁹⁰ papers re-analysing General Social Survey data on American sexual activities. The more sensationalist claims such as Millennials “have stopped having sex”⁹¹ are blowing up some of the valid points she makes about American sexual behaviour.

Her 2017 report indicated that if Millennials don't have sex by a certain age, then they're more likely to stay a virgin for longer. More than twice as many Millennials (15%) had had no sexual partners since age 18 by their mid-twenties compared with Generation X at an equivalent point (6%). This of course doesn't mean that Millennials have stopped having sex completely – just those who haven't are remaining virgins longer.

It also doesn't mean that the cultural shift in America towards acceptance of pre-marital sex⁹² is not impacting when Millennials lose their virginity at all. Data from the National Health and Nutrition

Examination Survey [NHANES]⁹³ shows that the average Millennial is actually having sex at a younger age than the previous generation.

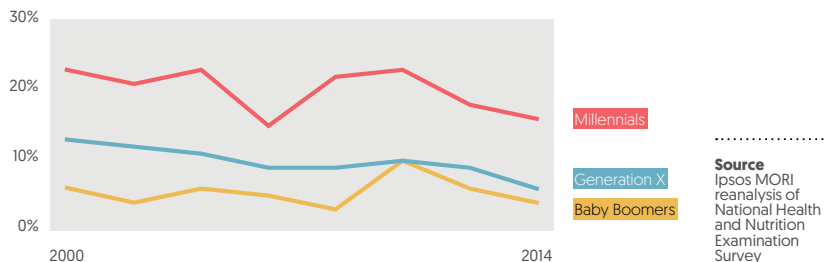
The average age Millennials say they lost their virginity in the US is 17 – two years younger than the average age Generation X said they lost their virginity [19 years].

Moving onto sexual partners, Twenge found that on average, Millennials have had fewer sexual partners since the age of 18 than Generation X at an equivalent age, although the difference is small. Breaking down the figures to try and highlight the impact of generational effects, the Twenge report argued that the average number of sexual partners had increased steadily up to the point of Generation X, but had sunk with Millennials, returning to Baby Boomer levels.

However, if we were to just compare the most prolific groups among Generation X and Millennials rather than the average, then actually the proportion of Millennials who are partnering up with the three or more people a year is similar and even slightly more than Generation X at an equivalent point. Looking at the NHANES data,⁹⁴ 16% of US Millennials have had three or more sexual partners over the past year, compared with 13% of Generation X at an equivalent point in 2000. These figures are very similar to those in Britain. British Millennials are slightly more likely than Generation X at an equivalent age to have had three or more sexual partners in the last year [14% compared to 12%].⁹⁵

MILLENNIALS ARE MORE LIKELY TO HAVE MULTIPLE SEXUAL PARTNERS – US

% had sex with three or more people in last year



BUT MILLENNIALS ARE ALSO MORE LIKELY TO BE ABSTINENT - US
% haven't had sex in the past four weeks

Generation X in 2000
[Average age 27] 19%

Millennials in 2014
[Average age 27] 32%

Source: Ipsos MORI reanalysis of National Health and Nutrition Examination Survey

Although the average number of sexual partners for Millennials is slightly lower than Generation X, there are more Millennials that have higher numbers of sexual partners. These findings simply don't warrant some of the splashy headlines.

However, some of our analysis of the NHANES data indicates the area where there are significant differences is in frequency of sex, regardless of whether it's with one or multiple people. Millennials are not having sex as many times per month as Generation X when they were the same age. In the US, a third [32%] of Millennials say they haven't had sex at all in the past four weeks [when they are on average 27 years old] compared to a fifth of Generation X [19%] when they were 27. On average, a Millennial will have had sex three times in the past month, compared with the four times the average Generation Xer would have had sex in 2000.

These findings will be linked to the shift in marriage age seen in the previous section, as well as the general point about delayed adulthood that has influenced various millennial behaviours. The fact that Millennials in their mid-twenties are less likely to be living independently, or have settled down with a long term partner with whom they would be having regular sex, is something that appears to have had a stronger impact than a period shift towards more liberal attitudes.

The important point here is that you could paint a realistic picture of millennial sex lives in multiple ways; we've only focused on

some of the main ones – age of first sexual experience, number of sexual partners and frequency of sex. This shows a tension between various measures in the Millennial population – although the average Millennial is having less sex and those who are not having sex at all are abstaining for longer, the most prolific groups have more sexual partners.

This pattern will almost certainly be linked to the greater diversity and individuality that runs through the Millennial generation. They are in a greater variety of situations than previous cohorts at their life stage – partly this is driven by delayed adulthood, but is also partly driven by more active choice around how much, with whom and when they have sex.

Millennials are the gayest generation ever

PROBABLY REALITY but available data is limited.

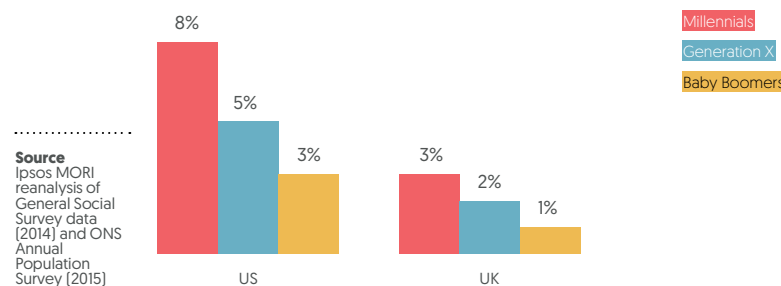
It's been said that the younger generations are more likely to identify as gay, lesbian or bisexual⁹⁶ – and this would make sense in the cultural context of increased levels of tolerance and acceptance of homosexuality across all generations across much of the world.

Yet it's worth debunking some of the figures that are bandied around in media headlines, as many are based on questionable statistics, for example, the recent Public Religion Research Institute (PPRI) survey in America stated that 7% of Millennials identify as lesbian, gay, bisexual or transgender (LGBT)⁹⁷. This was an online survey that only looked at Millennials in isolation. Further, the point of comparison for the general population often given is 3.5%. But this is a much older estimation of LGBT prevalence of the *entire* adult population of the US (which would include Millennials anyway)⁹⁸.

Unfortunately, we can also only look at a snapshot of sexual orientation as there are no accessible data sources on sexual identification going back sufficiently far enough to make a direct comparison between generations. However, what we can do is use robust survey data or national statistics where possible to compare generations fairly.

MILLENNIALS ARE MORE LIKELY TO IDENTIFY AS GAY OR BISEXUAL

% identifying as gay, lesbian or bisexual



What we see in the chart above is that the younger age groups are more likely to identify as gay, lesbian or bisexual. In the UK, the shift is gradual – 3% of Millennials identified as gay, lesbian or bisexual in 2015 compared with 2% of Generation X and just 1% of Baby Boomers⁹⁹. But in the US, there is a much more striking difference between generations – 8% of Millennials in 2014 said they were gay, lesbian or bisexual, over double the amount of Baby Boomers in the same year [just 3%].

Porn addiction is threatening an entire generation¹⁰⁰

MYTH the best reviews suggest some effects, but hard evidence is limited.

The debate around pornography and its potentially detrimental effects and/or benefits is far wider than we can cover here. The important point for our focus on Millennials, is that they are the first generation to have easy access to the internet from adolescence and therefore, almost inevitably, pornography. There is no variety of claims in this space and it's almost taken as read that Millennials are exposed to far more pornography than previous generations.¹⁰¹ Generally, this assumption fuels a fear of the impact of pornography consumption on younger people, including Generation Z.

It's difficult to look at pornography use generationally because access to the internet is a relatively recent phenomenon: even if

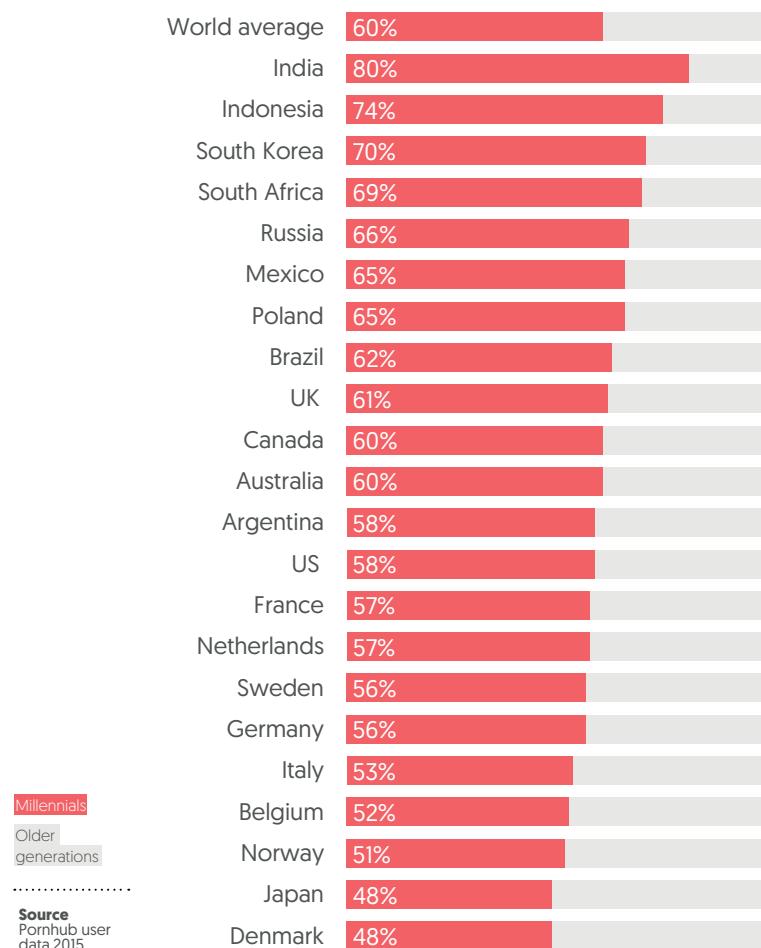
MILLENNIALS ARE THE GROUP MOST LIKELY TO HAVE SEEN AN X-RATED FILM IN THE PAST YEAR [46%]

the data existed, comparing Millennial exposure with Generation X at a similar average age would therefore be confounded by massive period effects. However, recent data does indicate that Millennials (at least in the US) do currently view more pornography as an age group than older generations. Data from the 2016 General Social Survey¹⁰² shows that Millennials are far and away the group most likely to have seen an X-rated film (online or otherwise) in the past year [46%] – compared with 29% of Generation X and just 14% of Baby Boomers. There are some caveats with these figures to bear in mind: the subjective nature of what ‘pornography’ is, and the likelihood of significant bias in under- or over-reporting between different generations [for example, it seems likely older groups will be less willing to admit to viewing pornography].

Pornhub, one of the largest porn sites online, has analysed their users by demographics – splitting out Millennials and comparing them with Generation X and above. Although in no way indicative of all Millennial use – this is only one website and does not account for users who do not register their age – their data does offer some insight into pornography use by age across a range of markets.

Overall, Millennials are easily Pornhub’s largest user-base, accounting for 60% of their traffic worldwide. However, the Millennial share of the Pornhub market varies widely from country to country. For example, eight in ten Indian users of Pornhub are Millennials. In contrast, in Denmark and Japan older generations account for 52% of the traffic. It is possible the generational divide in pornography use

MILLENNIALS MAKE UP 60% OF PORNHUB’S USERBASE



we see in the US from more representative surveys may not play out across all culture and markets.

Life stage is also reflected in the habits of the different generations. Splitting search terms by generation, the Pornhub data reveals Millennials are more likely to search for clips that are more relevant

to their life stage such as 'teacher', 'party' and 'college', as well as expressing a knowledge and awareness of relatively recent phenomena such as 'cosplay' and 'hentai'.

So, it's likely younger age groups are consuming more X-rated material. In terms of whether pornography is "ruining Millennial sex lives" – there are a vast range of studies focused on the psychological or neurological effects of watching pornographic stimulus which reach various different, and often conflicting, conclusions. However, a literature review of over 40,000 academic studies by the Children's Commissioner in the UK¹⁰³ did conclude there were a few robust conclusions around the effect of pornography on children and young people – including an impact on sexual beliefs and some link to "risky sexual behaviours" (for example unprotected sex). The wider conclusion of the assessment was how much was still unknown and there were a number of points which were less clear, or simply unanswered, such as the impact of pornography on young people's sexual expectations or links between pornography and aggressive behaviour. Most importantly, the causal relationship between pornography and correlated attitudes, expectations and behaviours is still unclear.

We do not have a picture of the differences in generational attitudes due to increased exposure of internet pornography and we should be sceptical of baseless claims that pornography is substantially altering the sex lives of a generation. However, there is some indication that exposure to pornography has some correlation to certain sexual attitudes and behaviours.

IMPLICATIONS

A lot of the differences in this section can be traced back to the two major drivers of difference for Millennials – their tougher economic situation and the explosion of communications technology exposing them to previously unimaginable diversity. But it also highlights a third factor – how shifts in general societal values can impact on behaviours. These may not be uniquely Millennial, but they changed the context in which Millennials grew up and so have a marked effect on them.

The delayed adulthood effect will have its roots in both the economic drivers and these value changes, and explain much of the lower levels of marriage and childbearing amongst Millennials at this point in their life. The variety of their sex life choices will reflect this exposure to diversity. The differences are generally not huge – which should reassure us somewhat that we're not seeing that negative sexual revolution that some fear from pornography exposure. Instead, the underlying theme is of Millennials living a wider set of sexual lives, whether this is through choice or not.

The implications are clearly huge for both government and businesses. The theme is a cohort who, on average, stay younger longer – and this will affect their needs and preferences in purchases, services and government support. For example, teenage mums are becoming a near extinct group in some countries.

The greater individualism implied (which we see in other themes too), means that more tailored and filtered approaches will be both expected and needed: assumptions about age groups will increasingly hold less well, as life trajectories diverge.



7 TECHNOLOGY AND MEDIA

“Born and raised on the internet”¹⁰⁴

Millennial Marketing

Unlike the generations that came before them, Millennials grew up with the internet. This is a defining difference that does indeed set them apart in particular ways, and is one of the keys to understanding members of this generation. However, to assume that all Millennials share the same attitudes to technology, or that they are different in all aspects of technology use, is a gross oversimplification. Technology is moving at far too fast a pace and reaching too far into nearly all cohorts’ lives for that. Older Millennials can certainly remember a time before the internet, growing up with the tuneless racket of a dial-up modem.

The centrality of technology to the everyday experience also seems to provide our best tool for delineating the Millennial generation – defining where they end and the next generation begins – and dividing the giant Millennial generation into distinct segments. It is not possible to define Millennials based on the beginning of a particular technology, such as social media¹⁰⁵ – calling them the ‘Facebook generation’¹⁰⁶ misses the point. Technology is not a one-way street, older generations can and do adopt tools without having grown up with them.

In fact, our research shows that there are no distinctly different groups of technology users based on birth year within the Millennial generation, but rather a gradual shift. This may pose challenges when defining segments of Millennials, such as 'Digital Natives', which we will return to later.

There are also particular limitations to generational analysis of technology use. As this is such a fast-moving area, the long-term trends on which we normally rely for generational analysis are not available. Often the behaviours we are asking about have not existed that long, and the questions that we do have keep changing to keep up with the faster-evolving context. For instance, the question "how often do you access the internet?" now looks obsolete in an era of widespread smartphone ownership where people are online 24-7.

There are also stark differences between countries and it is not clear that Millennial technology use will be similar globally – there may well be variation between markets. For example, in emerging markets, the shift to ubiquitous internet is occurring even faster, although average internet access remains less frequent than in established economies.

For this chapter we have focused our analysis on the UK, as it is one of the countries with the longest history of internet use, for which we have a wide range of data sources. Where possible, we will complement this with more current 'snapshot' data to broaden the argument to other economies. However, it's less easy to assume similar patterns among Millennials in emerging economies and often very little data on internet usage is collected in these countries.

All Millennials are 'digital natives' and all 'digital natives' are Millennials

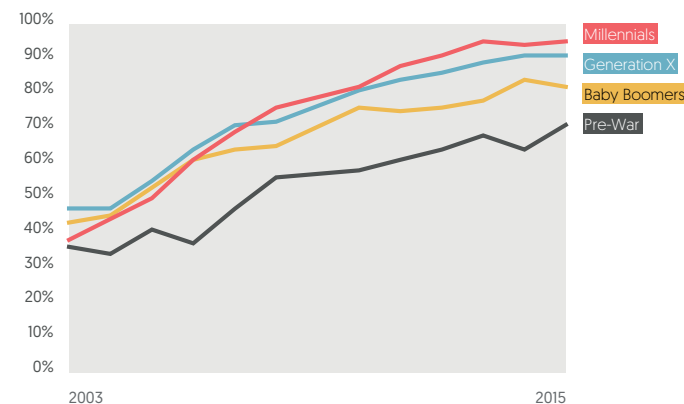
MYTH 'Digital native' is often used synonymously with the Millennial cohort¹⁰⁷ but to do so makes two incorrect assumptions.¹⁰⁸ Firstly, that all Millennials are the same in their technology usage and attitudes, and secondly that older generations have notably different patterns in their technology usage. The data paints a different story.

On the simplest measures of total current internet usage there is very little to distinguish Millennials from Generation X – in the UK and across most of Europe. Our data on internet use in Britain across 2016¹⁰⁹ showed that 97% of 16-24s and 25-34s (predominantly Millennial age groups) are accessing the internet by any device in any location, and this pattern is repeated amongst the 35-54 age group (predominantly Generation X), with 95% accessing the internet.

Regardless of the overall level of internet penetration in a country, a similar pattern plays out across most countries in the EU – with very little differences between Millennials and Generation X. For example, in Portugal (which has an overall internet penetration of 74%), 99% of 16-24s and 99% of 25-34s have accessed the internet everyday or almost everyday – similar to the predominantly Generation X age group of 35-44s [93%].

Generally, across Europe, we only begin to see a drop-off in internet access rates with older groups; across the EU as a whole, 75% of 55-64s and 55% of 65-74s have accessed the internet everyday or almost everyday.

FREQUENCY OF INTERNET USE HAS RISEN DRAMATICALLY ACROSS ALL GENERATIONS – UK
 % using internet every day/almost every day



Source
 Ipsos MORI
 reanalysis of
 ONS Opinions
 and Lifestyle
 Survey

This is just a snapshot, of course. Longitudinal data across countries is difficult to source, but we can use data from the Office for National Statistics (ONS), a UK national statistics body, to look further back. In doing so, we can piece together an outline of where the Millennial approach to the internet is different.

The ONS' Opinions and Lifestyle survey has recorded frequency of internet use amongst the British population since 2003, and the data shows that the proportion claiming to use the internet every day rose dramatically among all generations over the twelve-year period the question covers. As with many other social traits, the Pre-War generation stand out as being most different – they have been much less likely to use the internet in every year of the survey, and the gap has widened since 2003.

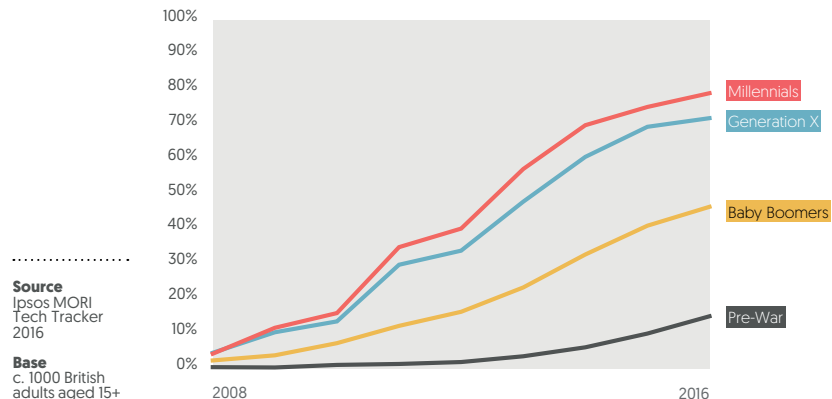
It has only been since 2010 that the Baby Boomer generation has failed to keep pace with Millennials – and the likelihood that Generation X uses the internet every day has been similar to Millennials in nearly every year of the survey. Indeed, prior to 2007, Generation X were the leaders in frequency of internet use [being more likely to be in the workplace in those years].

Millennials are uniquely ‘mobile first’

MYTH The assertion that Millennials are ‘so mobile’ and are more likely to engage on mobile devices than their older counterparts doesn’t hold water.¹¹⁰ But they do spend much more time online on their phones (see next section). Our Tech Tracker data for Britain shows that Generation X and Millennials are both highly mobile generations, and that their adoption trajectories have been very similar. Following the broader patterns in frequency of internet usage noted above, Baby Boomers are adopting more slowly, and the Pre-War Generation is adopting most slowly of all.

Part of this reflects the saturation of smartphones amongst younger Britons. Our latest data shows 79% of all British residents aged 15+ own a smartphone, and within age groups, ownership is only below 80% for those older than 65.

ADOPTION RATES OF MOBILE INTERNET SIMILAR FOR MILLENNIALS AND GENERATION X – GB
% accessing internet via mobile phone



Millennials are online on their phones more of the time than other generations

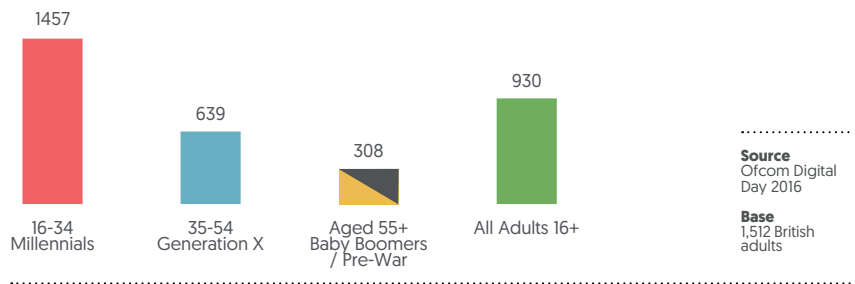
REALITY The question of whether Millennials access the internet every day is somewhat outdated in the context of 24-hour connectivity through a smartphone. There are a lot of claims out there that Millennials spend upwards of 18 hours per day online,¹¹¹ and whilst this seems somewhat unrealistic, there is certainly evidence that Millennials are online for a lot longer than older cohorts.

For example, a media time-use diary in the UK run by the telecommunications regulator Ofcom shows that Millennials are spending a lot more time on their smartphones than older generations.¹¹² In 2016, those aged 16-34 (covering a large majority of Millennials) spent 1,457 minutes per week on their smartphones. This equates to a little over 24 hours, meaning that Millennials spend a full day per week scrolling and swiping on their phones.

Amongst the next age bracket – those aged 35-54, approximating

MILLENNIALS SPEND 24 HOURS A WEEK ON THEIR SMARTPHONES – UK

Number of minutes spent on a smartphone per week



Generation X – this figure is a more manageable 639 minutes (less than half the level of Millennials), and those aged 55+ spend a paltry 308 minutes per week on smartphones (less than half of Generation X). While overall mobile use isn't that different between Millennials and other generations, the amount of time spent is vastly greater for this younger cohort.

Using this data, combining all time spent by the Millennial age group on any electronic device (a list including TV, tablets, laptops/PCs, smartphones, e-readers, etc.) we come to a grand total of 4,855 minutes per week, or just over 80 hours. This means that reports of Millennials' eighteen-hours-per-day habit are oversold – the real figure, in the UK at least, is 11.6 hours.

In this instance Millennials aren't so special – when considering the time spent with any device, it turns out that older generations aren't far behind. For those aged 35-54 the daily figure is 10.4 hours, and for those over 55 it is 9.36 hours. This means that for most of the extra time Millennials spend on their phones, older generations are watching TV, on a laptop, or doing something else electronic.

Millennials do different things online from other generations

REALITY in some key respects.

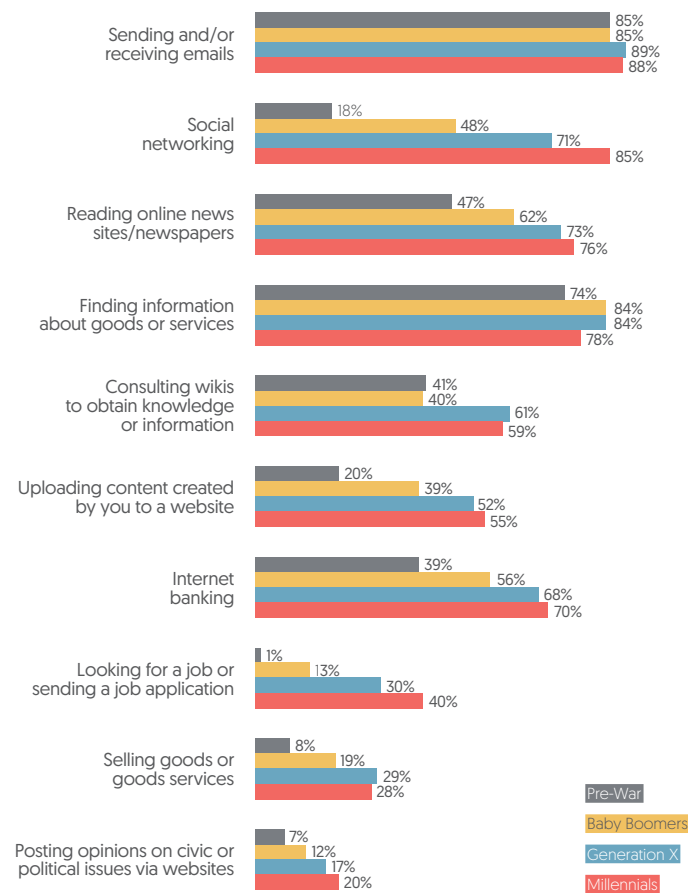
As 'digital natives' it is often assumed that the kinds of activities

Millennials do, or type of information they consume online, is very different to other generations.

Taking Britain as a case study, the data shows that not all internet activities have a higher prevalence among younger age groups – but there a number of important differences.

HOW GENERATIONS USE THE INTERNET IS CONNECTED TO LIFE STAGE

% doing each activity in the last three months



For example, social networking is much more popular among younger generations. There is a clear gradient from 18% of the Pre-War generation accessing a social networking site in the last three months, to 48% of Baby Boomers, 71% of Generation X and 85% of Millennials.

Undoubtedly, life stage is also an influencing factor in internet activities. For example – the higher proportions of Generation Z and Millennials looking for a job or sending a job application online will be partly their digital comfort, but also their age, as they're more likely to be applying for new jobs.

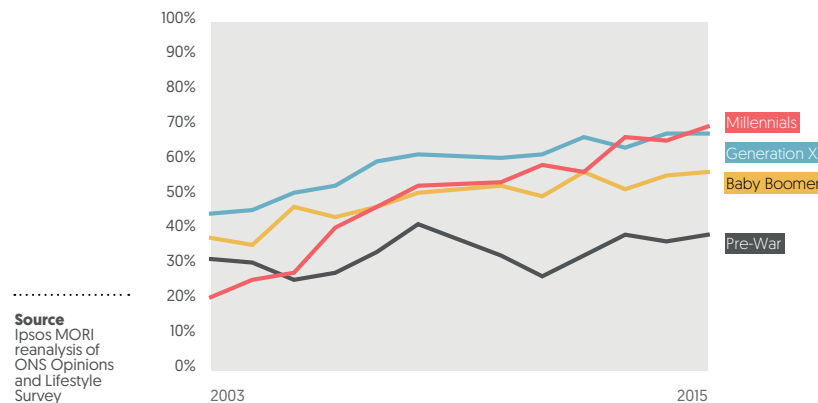
Internet banking is a great example of the interaction between life stage and being a cohort more comfortable with technology. The proportion of the British population using internet banking has risen over the past 12 years from 37% in 2002 to nearly half in 2015 (48%). Every generation (other than the Pre-War generation – the regular outlier in technological issues) has seen a steady uptake in internet banking, as apps have become more available. However, Millennials have seen the biggest boost in internet banking use over the last 19 years, likely due to a mix of growing up and taking control of their finances, as well as their technological comfort.

One of the standout differences between Millennials and older generations is their willingness to contribute online – either through posting on social networks, or uploading photos, music or videos. Across Europe, there is a stark divide between older and younger age groups in terms of active creation of online content: half [50%] of 20-24 year olds and 40% of 25-34 year olds (the two Millennial age groupings) have uploaded self-created content to a website. This compares with just a quarter [24%] of 45-54 year olds (the older end of Generation X) and 13% for Baby Boomers [55-74 years].¹¹³

These represent important facets of a different approach to the potential of the internet – as something to shape and connect with in a much more active way. However, as this data presents just a snapshot of generational activities, we might expect some element of life stage impacting behaviour – Millennials are younger and have more time to create content. However, the strength of some of these differences at least suggests that there are elements of this that Millennials will take with them as they grow older.

MILLENNIALS HAVE GROWN UP AND ARE USING INTERNET BANKING

% used internet banking in past 3 months



Having said that, there are some ways in which the different generations use the internet very similarly. The majority of people, regardless of generation, use email, read news online and find out information about goods and services. These types of activities are so much the norm that they have reached a saturation point of regular users.

Facebook is dead to Millennials

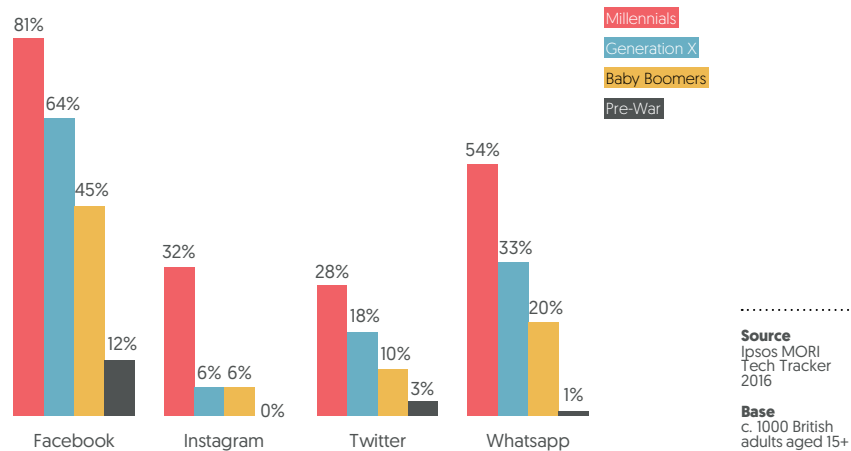
MYTH Delving further into social network use, it is common to find opinion pieces written by a Millennial claiming that their entire generation is deserting the original social network to avoid their parents, embarrassing photo tags and baby pictures.¹¹⁴ This is not the case. Our own data on Great Britain, and others' elsewhere,¹¹⁵ shows that Millennials are the cohort most likely to have visited Facebook in the past 3 months, and more than that, younger Millennials are slightly more likely to have visited than older Millennials.

There are at least two reasons why this myth refuses to die. Firstly, Facebook use reached near-saturation point for younger cohorts

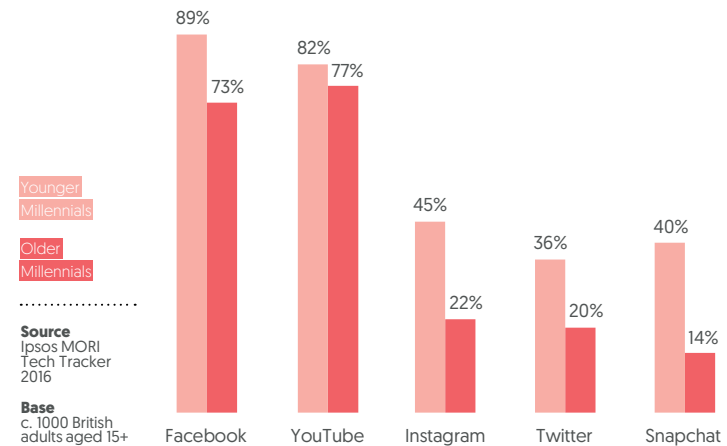
years ago (at the end of 2016 85% of British males and 88% of British females aged 15-24 had a Facebook account), and so new adopters have tended to come from older cohorts. Secondly, there are other social media services and outlets that are much more clearly 'Millennial'.

For instance, in Britain, whilst Facebook draws an audience from across the age distribution, Instagram users are much younger. Our Ipsos MORI Tech Tracker 2016 states a third of Millennials [32%] use Instagram, compared with just 6% of Generation X and Baby Boomers – meaning that nigh on three quarters of Instagram's user base in Britain is Millennial. Use of Whatsapp [47% Millennial] and Twitter [50% Millennial] is also very skewed.

FACEBOOK HAS USERS OF ALL AGES – WHATSAPP AND INSTAGRAM ARE MORE 'MILLENNIAL' – GB
 % who use each social network



BUT THERE ARE DIFFERENCES WITHIN THE MILLENNIAL GENERATION – GB
 % who use each social network



As is typical in technology, the difference within Millennials is often as great as the difference between them and other principal cohorts. This is the case for Facebook, which is used by 89% of younger Millennials (born 1991-1997) and 73% of older Millennials (born 1980-1990) – but the difference is even starker for other social networks. For instance, 40% of younger Millennials use Snapchat, compared with 14% of older Millennials; while a similar gulf exists for Instagram [45% of the younger end of the cohort, against 22% for older members].

This will be a reflection of how younger age groups tend to be quicker to adopt emerging trends. As well as the appropriateness of these apps for different age groups – some of the explanation for greater and faster penetration of these apps will be that younger groups are more open to new technologies, but it will also partly be the case that selfies, with overlaid dog features or flower crowns, lose their appeal as you get older.

Millennials are watching less live TV

REALITY The recent death of Pivot, the ‘Millennial TV channel’,¹¹⁶ has reheated concerns that broadcast TV will meet its demise at the hands of Netflix-binging Millennials: statements like “Millennials don’t watch TV on TV” are commonplace.

It is true that there has been a decline in conventional TV watching, particularly in Britain, but also in other countries including France and the US.¹¹⁷ While this shift from live or ‘linear’ TV to video on demand and services like Netflix applies to all generations, Millennials are markedly at the forefront of this change.

Firstly, in terms of hours spent in front of the box – older age groups do tend to watch more live TV than younger age groups. In Britain, the time spent watching TV per day among the Millennial age groups has dropped significantly, particularly among the younger Millennials, which fell by a huge 10.5% between 2014 and 2015. The decline is far less steep among the oldest age groups – in fact live TV watching has slightly increased amongst adults aged 65 and above.¹¹⁸

In the US, Millennials and Generation X are more similar in their viewing habits. For example, the average American Millennial watches live TV 2.4 hours a day, while the average Generation Xer watches 2.5 hours. The divide is really between these generations and the oldest – the average Pre-War American watches four and a half hours of TV and the average Baby Boomer will watch about

ALL EXCEPT OLDEST AGE GROUP WATCH LIVE TV LESS

% change in live TV watching, 2014-2015

| TOTAL | ADULTS 16-24 | ADULTS 25-34 | ADULTS 35-44 | ADULTS 45-54 | ADULTS 55-64 | ADULTS 65+ |
|-------|--------------|--------------|--------------|--------------|--------------|------------|
| -1.9% | -10.5% | -4.2% | -2.4% | -2.2% | -0.6% | +0.5% |

Source Broadcasting Audience Research Board 2016

three hours. As with the British data, this is just a snapshot and will be influenced by life stage. The Pre-War generation and a growing number of Baby Boomers will be retired, while younger and middle-aged adults will be spending time in education and employment.

However, the Ofcom Communication Market Reports¹¹⁹ have studied UK media consumption since 2003. This allows us to begin to draw more generational conclusions. The data is only available in broader age brackets, which makes the analysis less straightforward, if no less compelling.

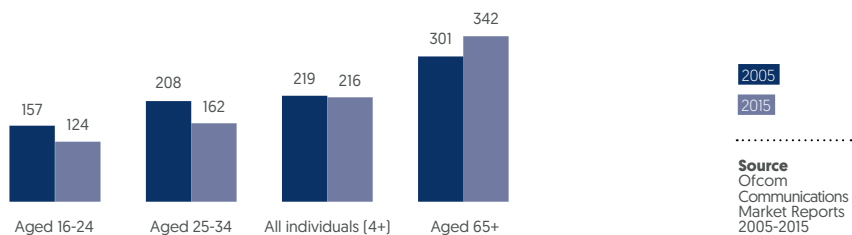
Behind an overall picture of solidity – the average daily live TV watching for all individuals was 219 minutes in 2005 and 216 in 2015 – there has been a sharp divergence in live TV watching behaviour by cohort:

- Older Millennials are watching live TV 46 minutes per day less than younger Generation Xers were at a similar age. Those aged 25-34 in 2005, were young Generation X members (born 1971-1980) and spent an average of 208 minutes watching live TV daily. In 2015, the same age group covered older Millennials (born 1981-1990), and their average consumption stood at 162 minutes. This is a very sharp and significant generational shift.
- But differences within the Millennial cohort are just as wide. In 2015, the youngest Millennials, aged 16-24 (then covering those born 1991-1999), were watching 124 minutes of TV a day, a further 38 minutes less than older Millennials.
- Meanwhile, the oldest are tuning in more frequently than before – average daily live TV watching amongst the over 65s has risen by 41 minutes from 2005, to 342 minutes in 2015. The next-youngest age group, those aged 55-64, have also upped their consumption of live TV, from an average of 264 minutes in 2005 to 297 in 2015, despite a small drop in 2014-2015.

This does indicate a real change in TV watching habits among the younger generations, away from live TV. However, it remains a myth that Millennials don’t watch live TV at all, as some have claimed.¹²⁰ The average of 2.4 hours for an American Millennial and two hours for a British Millennial still amounts to almost a tenth of any given day,

**LIVE TV WATCHING HAS DECLINED
AMONG MILLENNIALS - UK**

Average daily live TV watching in minutes



a substantial proportion by any measure. TV is still the single most important source of video watching for Millennials [see next section].

The underlying reality is that live TV no longer represents Millennials' central source of information or entertainment, as the amount of time spent by Millennials on their smartphones, or the internet more generally, is far larger.

The centrality of live TV is more threatened than the headline figures suggest, as its decline among the young is being hidden by increased viewing among particular cohorts of older people. It is difficult to see similar shifts back to conventional TV watching among current cohorts of young as they age – the decline looks inevitable.

Millennials are hooked on streaming

REALITY Millennials aren't abandoning their TVs to re-train as artisan bakers – they're staying on the sofa or in their bedrooms in their parents' house, and simply streaming more content instead.

Looking at Ofcom data on the UK, it is clear Millennials spend more of their time streaming content, watching/listening to online video clips and music, and spend less time on live radio and television than older generations. However, there is also a split within Millennials; older Millennials [aged 25-34] have more in common

**LESS THAN HALF THE TIME UK
MILLENNIALS SPENT VIEWING ANYTHING
IS SPENT ON CONVENTIONAL TV**

with the younger Generation X group [aged 35-44] on live TV and radio consumption than with younger Millennials.

The chart overleaf shows some pretty big shifts – less than half of the time UK Millennials spent viewing anything is spent on conventional TV. Such a shift would have been unimaginable even ten years ago.

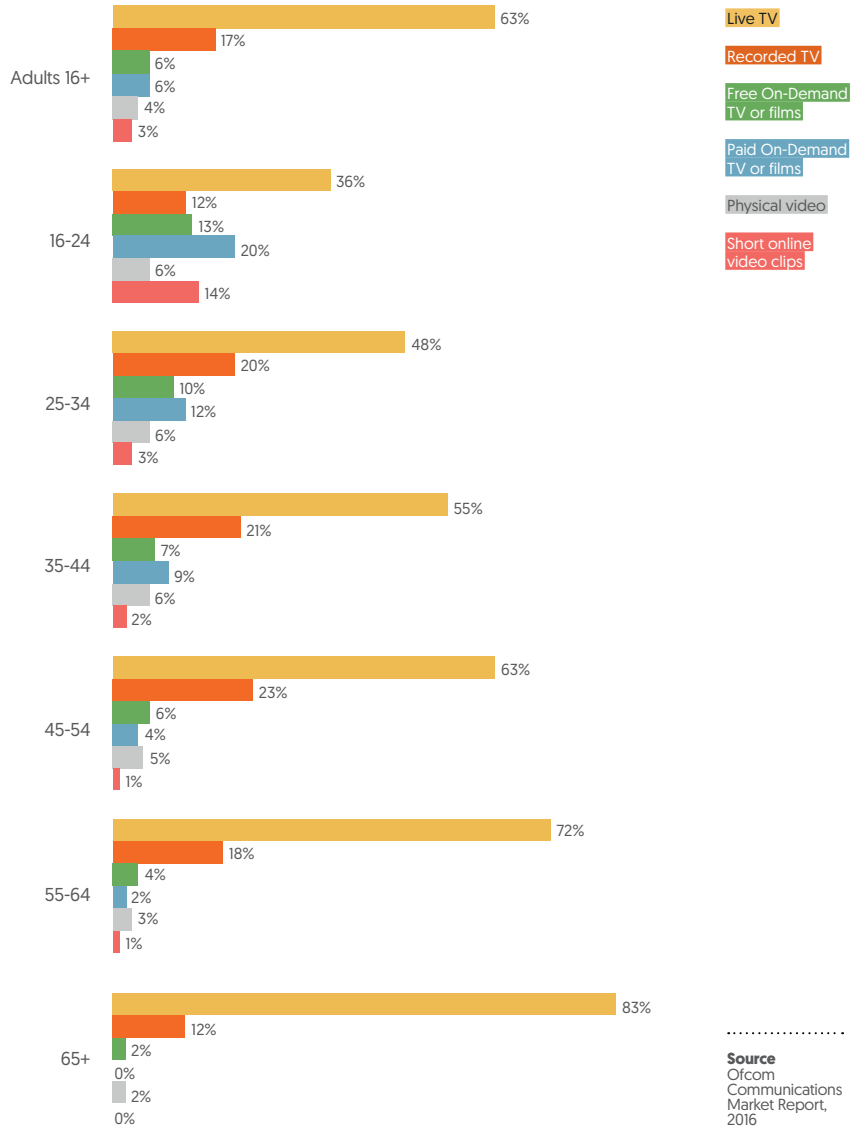
Across the 28 markets in the European Union, we see a similar pattern of TV internet streaming.¹² The Millennial age groups are boosting internet TV watching. Forty-five per cent of 20-24 year olds and 41% of 25-34 year olds (mostly Millennials) watch streamed TV from broadcasters (either catch up or live) online rather than the more traditional method of by a television set. This is compared with 33% of 35-44 year olds and 27% of 45-54 year olds (mostly Generation X) and only 19% of Baby Boomers [55-64 year olds].

As developments occur in these areas so quickly, it is hard to tell if there is something specifically generational at work. Are Millennials different in their attitudes to media consumption, or are they simply early adopters, presaging a very different media environment once older generations catch up?

Data from our Tech Tracker survey suggests that there may indeed be something different about Millennials as a cohort – and that this difference may lie deeper, relating to how the concept of ownership is viewed, rather than simply dealing with how people watch TV.

MILLENNIALS WATCH MORE ONLINE AND ON DEMAND – UK

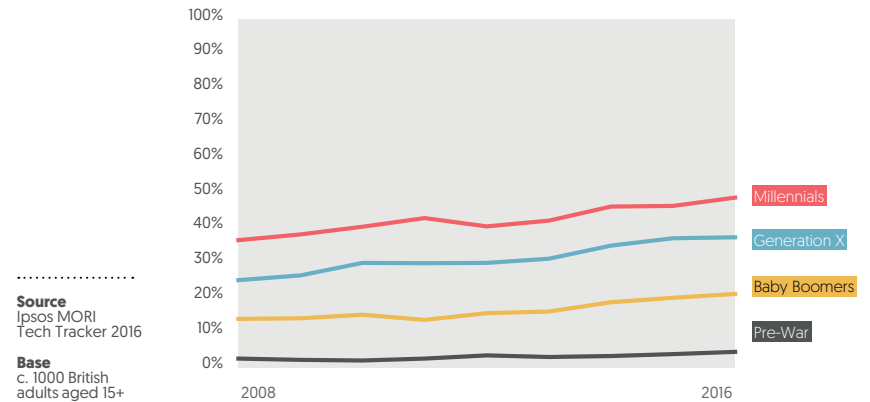
Time spent watching different types of media by age



ATTITUDES TO STREAMING APPEAR

GENERATIONAL – GB

% have streamed music in past three months



Looking at the proportion of each generation streaming music – using services such as Spotify and Apple Music – over the past eight years, there is a clear generational difference, with younger cohorts more likely to stream music. Unlike other trends these lines are relatively flat (contrast this with the data on use of the mobile internet earlier in this chapter), and the generational gaps remain very consistent over time, with the equally tech-savvy Generation X substantially less likely to stream music. This hints at a true generational difference in attitudes towards streaming music. Perhaps, in this sphere at least, ownership of the physical media is less important for Millennials than for older generations. However, as with all tech trends, it only takes one game-changing offer to shift everyone: streaming has not yet found its equivalent of the smartphone, but it could still happen.

IMPLICATIONS

Technology and how we consume media are areas of life that – rightly – are seen to define generations. This is not new; most people can think back to their parents’ or grandparents’ suspicion of one technology or another, be it telephones, video recorders, or CD players. What is different now is the explosion of options and the continuing pace of change.

The purpose of looking at this generationally (as far as possible in such a fast-changing area) is two-fold. Firstly, to understand how this different relationship with technology among younger cohorts may set a context at a key developmental point in their lives that will then influence other attitudes and behaviours; and secondly, to understand what behaviours will grow across generations or stay within them. Ultimately, this is about trying to separate what are period, life cycle and cohort effects, to better understand possible futures.

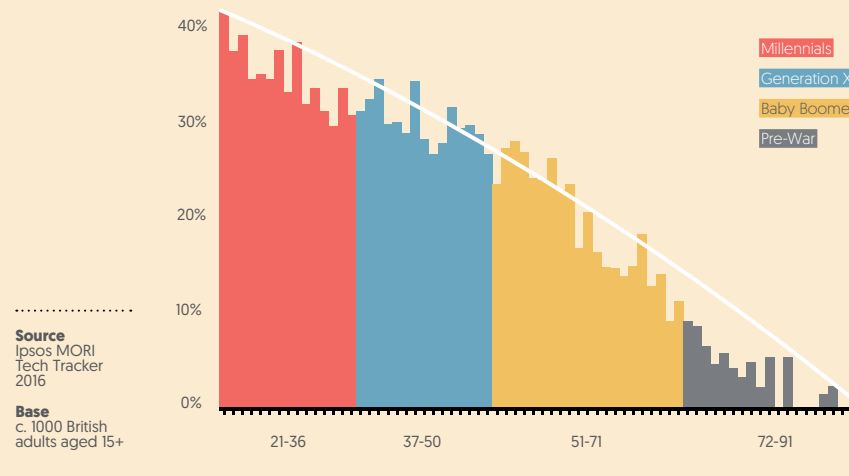
We have found that period and cohort effects are both heavily in play – the way everyone uses technology and media is changing, with Millennials in the vanguard. There is also evidence of true generational differences in some of these underlying changes. Millennials are driving the inevitable detachment from live TV, and seem likely to remain different from previous generations in their lack of interest in owning media.

A key implication that emerges from the data is that, when it comes to technology, the Millennial generation is too large and varied to be analysed as one unit – but also that there are no clear break-points to distinguish sub-sections.

A cluster analysis of our Tech Tracker data from 2016 shows that the proportion of Millennials belonging to the most tech savvy cluster¹²² in each single-year grouping declines gently from young to old – there is no ‘shelf’ that distinguishes ‘digital natives’ from the rest.

THERE IS NO ‘SHELF’ THAT DISTINGUISHES ‘DIGITAL NATIVES’ FROM THE REST

Proportion belonging to the most technical cluster by age



In fact, if anything, our analysis shows that older Millennials are closer to younger Generation X members than they are to the younger section of their own cohort. There is a fairly flat section of the tech-savviness line that cuts across both Millennials and Generation X, with this straddling group looking like the most similar and coherent section of the chart. Ironically then, one of the supposed defining features of Millennials actually splits the cohort and links them more to a section of Generation X.

However, the dominant pattern is of a gradual shift across the full generational spectrum, with the only significant ‘shelf’ around age 60, where tech engagement falls off.

THERE IS NO ‘SHELF’ THAT DISTINGUISHES ‘DIGITAL NATIVES’ FROM THE REST



8

BRANDS AND MARKETING

“The Millennials are here ... Naturally, the most pressing question on Madison Avenue is not how they will change the world, but how will we market to them?” Advertising Age¹²³

Millennials have understandably been something of an obsession among marketers and the marketing press for years now. Not only are they the largest global generational market, but they're still relatively young – earn their loyalty now and you could have customers locked in for years to come.

Moreover, this fierce competition is a breeding ground for myths. At a basic level there is often confusion about what 'Millennial' means: a lot of the time 'targeting Millennials' is still synonymous with 'targeting young people'. In many ways that is fine: brand managers live in a very fast-moving world where knowing where people are and how to appeal to them right now is key (although remember many Millennials are not that young anymore). So, understanding different age groups is an essential aspect of tailoring products and marketing, but it is not very ambitious. Millennials are a cohort, defined by when they were born, not their age. We should at least try to understand what is unique or different about them to go part of the way to predicting their likely future relationships with brands.

Having said that, conducting pure generational analysis on brands and marketing is hard – consistent trend data on attitudes to brands and marketing are simply not collected, or at least seldom released. We have therefore used a mix of age and cohort analysis, where possible, to myth-bust or corroborate some of the claims around Millennials and brands.

Brands are losing their appeal to Millennials

MYTH This is based on headlines and conclusions like: “When marketing to Millennials, a strong brand isn’t enough to lock in a sale”.¹²⁴ It is an example of how focusing only on part of the data to find a headline involving Millennials can blur the reality. As you might expect, the evidence suggests that branding is not enough to appeal to any generation completely. If anything, this evidence suggests it is not Millennials who have fallen out of love with brands, it’s Baby Boomers, at least in their stated attitudes.

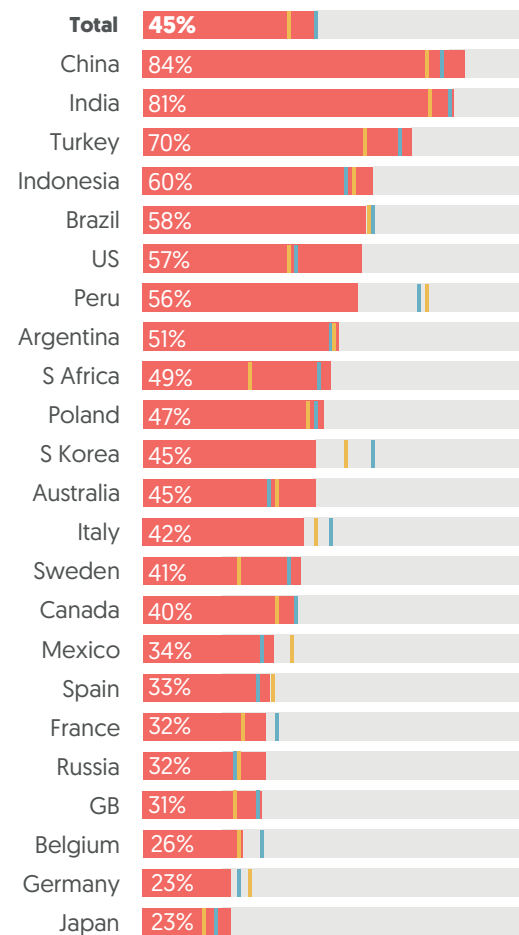
A caveat to this is that a lot of the publicly available data on brand engagement involves testing people’s attitudes to very broad statements about ‘brands’ in general. There is, arguably, limited amounts you can learn about our true relationships with brands by looking at the proportions who agree with statements like “I tend to feel connected to brands” or “I always try to buy branded products”.

If we take these questions as a general indicator of mindset, it looks as if Millennials place just as much importance on brands as previous generations. According to data collected for our Ipsos Global Trends 2017 survey across 23 countries, nearly half of Millennials and Generation Xers say they always try to buy branded products [48% and 45% respectively]. Baby Boomers seem less concerned, with only 38% always trying to buy branded products.

These sorts of trends are not available over a long enough period to test whether this is just a feature of life stage or cohort – but both effects are very likely to be in play. We know the context for brand relationships and how marketers have conceptualised this has shifted hugely over the past eighty years. Byron Sharp’s work on how brands grow suggests this can be seen as a shift from a focus on the ‘Unique Selling Point [USP]’ in the 1950s and 1960s, through the

VARIATION BETWEEN MARKETS ON IMPORTANCE OF BRANDS CAN DWARF DIFFERENCES BETWEEN GENERATIONS

% always try to buy branded products



Source
Ipsos Global Trends Survey 2017

Base
18,810 adults aged 16-64 in 23 countries, Sept – Oct 2016

Millennials
Generation X
Baby Boomers

growth of more emotional appeals in the 1970s and 1980s, through to brands being part of the cultural landscape and entertainment in the 1990s. Since then we have also seen increased emphasis on direct engagement and interaction, and concomitant counter-views, following Byron Sharp's work, which suggest just being 'available' and emphasising key features is most associated with success. Each of these will have shaped views, but the survey data suggests that what brands say about you remains important to Millennials.

However, this will partly be a feature of their [relative] youth. We know that what we look for in brands also evolves as we age, with different life events and changing priorities impinging on our choices.

Of course, there is also massive variation between markets – and these cross-cultural distinctions often dwarf any differences between cohorts. In some countries, such as China and India, the vast majority of people say they will always try to buy branded products, in stark contrast to countries like Germany and Japan where barely a quarter say they do.

With a few exceptions, Millennials across different countries are generally not significantly more or less likely to be attracted to brands than other cohorts. One of those most striking anomalies, however, is in the US, where Millennials are significantly more likely to say they try to buy branded products [57% versus 40% for Generation X] – despite the US being the source of much of the comment on brands' challenges with Millennials.

Millennials also seem to be very similar to Generation X in other generalised questions on brand relationships – and more positive than Baby Boomers. For example, six in ten Millennials [59%] across 23 markets agree that brands bring meaning to products [compared with 52% of Baby Boomers] and half of Millennials [52%] say they

**MILLENNIALS ARE MORE LIKELY THAN
BABY BOOMERS TO SAY THEY RELY ON
BRANDS THEY TRUST**

are generally willing to spend extra for a brand with an image that appeals to them [compared with 36% of Baby Boomers].

Millennials are less brand loyal than other generations¹²⁵

PROBABLY MYTH and much more related to life stage than generation.

There are all sorts of different claims on how capricious Millennials are when it comes to brands. Articles claiming "brand loyalty – not such a biggie for Millennials"¹²⁶ offer various pieces of advice on how to market to a generation that is "notoriously fickle".¹²⁷ But is there really any need to single out Millennials as a generation needing extra focus?

Although there is a lack of sufficiently long-term data on brand loyalty to conduct true cohort analysis, we can see by age-based data that Millennials, at least in established markets, appear no less brand loyal in their stated attitudes than other age groups.

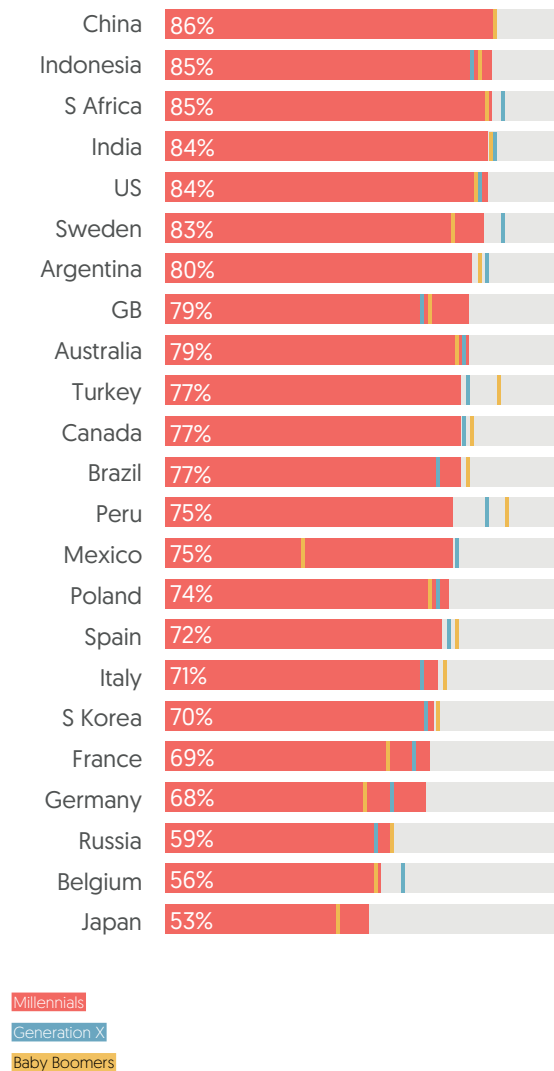
Three quarters [76%] of Millennials globally say they are "more likely to trust a new product if it's made by a brand they already know" compared with 73% of Generation X and 70% of Baby Boomers. As the graph overleaf shows, this pattern plays out in most countries, although there are a few examples in emerging markets where older generations are more likely to trust a new product made by a known brand – notably Mexico and Turkey.

More Millennials than Baby Boomers also say they rely on brands they trust: 66% of Millennials say "brands they trust are more important to them than ever in a world full of choice", compared to 63% of Baby Boomers.¹²⁸

Even though these questions, and the associated data, are very limited in what they can prove, they do at least disprove the claim that Millennials start with a lower level of stated openness to brands than other age groups. Of course, this tells us little about whether this is a feature of their age [i.e. whether Generation X had similar views at similar ages] and whether it bears any relationship with how they behave.

NO REAL DIFFERENCE IN BRAND TRUST BETWEEN GENERATIONS

% more likely to trust a new product of a brand I already know



Source
Ipsos Global Trends survey 2017

Base
18,810 adults aged 16-64 in 23 countries, Sept – Oct 2016

One academic study suggests that the cohort you were born in is not the most important driver of brand behaviour. The study in France and Romania found that the brand loyalty patterns of Millennial and Generation X single professionals had much more in common with each other than married professionals within their own respective birth cohorts. Married professionals of both generations were more loyal to all types of different products (from high to low value), more likely to buy exclusively only one product or service brand, or buy exclusively between two or three brands. On the other hand, single professionals from both cohorts were more likely to switch between multiple brands or stick to a main one, but still try others.¹²⁹

This flags the vital importance of life stage, and in particular big events like getting married or leaving home. As we have seen in earlier chapters, these patterns are different for Millennials in a number of countries. There is an important generational element to understanding our brand relationships, but it is more a result of wider social and economic factors changing, and delaying, Millennials' life choices. If life stage, [namely whether you are married, live at home, have children or own your own home] is the dominant factor in determining how brand loyal you are, and Millennials are following a different path in going through these life stages later than older generations, then understanding these broader cohort effects is vital.

Brand ethics are key to winning over Millennials

MYTH This is one of the most popular areas of declared difference for Millennials: they are “the green generation”¹³⁰, “sustainability is their shopping priority”, and they “make efforts to buy products from companies that support the causes they care about”.¹³¹

It is difficult to fully test the veracity of these claims, partly because concepts like ‘ethical brands’, ‘corporate responsibility’ and ‘sustainability’ have no clear, agreed definitions, but mainly because of similar challenges to those we saw with brand relationships generally. There is a lack of long-term data and the data that does exist often examines stated attitudes rather than actual behaviour.

MILLENNIALS IN SOME MARKETS ARE MORE LIKELY TO SAY CORPORATE RESPONSIBILITY IS IMPORTANT FOR BRAND CHOICE

% say it has become increasingly important to me that the brands I choose make a positive contribution to society beyond just providing goods, services and products

| Millennials - % agree | Overall score | Millennial difference |
|-----------------------|---------------|-----------------------|
| Indonesia 86% | 86% | 0 ● |
| Peru 85% | 80% | +5 ▲ |
| India 82% | 82% | 0 ● |
| China 81% | 79% | +2 ▲ |
| Mexico 81% | 73% | +8 ▲ |
| Spain 80% | 69% | +11 ▲ |
| Turkey 79% | 81% | -2 ▼ |
| Brazil 75% | 74% | +1 ▲ |
| S Africa 72% | 74% | -2 ▼ |
| Italy 70% | 67% | +3 ▲ |
| S Korea 70% | 75% | -5 ▼ |
| US 70% | 58% | +12 ▲ |
| Argentina 69% | 69% | 0 ● |
| Poland 68% | 60% | +8 ▲ |
| Sweden 67% | 61% | +6 ▲ |
| Australia 66% | 60% | +6 ▲ |
| Canada 61% | 55% | +6 ▲ |
| Germany 61% | 63% | -2 ▼ |
| France 58% | 60% | -2 ▼ |
| Belgium 56% | 59% | -3 ▼ |
| GB 56% | 52% | +4 ▲ |
| Russia 45% | 53% | -8 ▼ |
| Japan 44% | 43% | +1 ▲ |

Source
Ipsos Global Trends Survey 2017

Base
18,810 adults aged 16-64 in 23 countries, Sept - Oct 2016

When we look at stated attitudes, it is true that Millennials in most countries are just as likely, if not more likely, to say that responsible corporate behaviour is becoming “increasingly important” to them, although the differences are generally not huge or consistent.

The story becomes very different if we look how this translates into stated purchasing behaviour. Ipsos’ Sustainable Business Monitor in Britain provides some more detailed long-term views on claimed behaviours.¹³² This has run since the late 1990s and covers a range of ethical behaviours, from boycotting products due to the behaviour of the company behind them, choosing a product or service because of the company’s responsible behaviour, seeking out information on how responsible a company is and paying more for ethically sourced products.

There is a similar pattern with each: Millennials are no more likely, and in some cases less likely, to say they have behaved in each of these ways. For example, a fifth of Baby Boomers [21%] say they have boycotted a product because the company had not behaved responsibly, compared with 16% of Millennials. Generation X are more likely to say they would pay more for products that are ethically sourced [17% versus 12% for Millennials].

Of course, both patterns could be a feature of age, rather than generation – we may get either grumpier and ready to act on that grumpiness as we get older, or richer and more willing to spend on these sort of product features. However, the Sustainable Business Monitor allows us to look back to 1999 when Generation X were a similar age to Millennials now. This shows that Generation X were actually more likely to say they would choose a product or service because of the responsible behaviour of a company [17% vs 12% of Millennials now]. They were almost exactly as likely to claim they had boycotted a product [17%] as Millennials [16%].

Although Millennials in some countries say that the ethical credentials of a brand are becoming more important to them when looking to purchase, in reality Millennials as a cohort are nothing special when it comes to purchasing behaviour. In fact, they seem marginally less likely to actively choose products or services offered by companies going out of their way to act responsibly. Not really the ‘shopping priority’ it is often claimed then.

MILLENNIALS ARE NO MORE LIKELY TO BOYCOTT AND GENERATION X WERE MORE LIKELY TO BUY ETHICAL PRODUCTS AT THE SAME AGE – GB



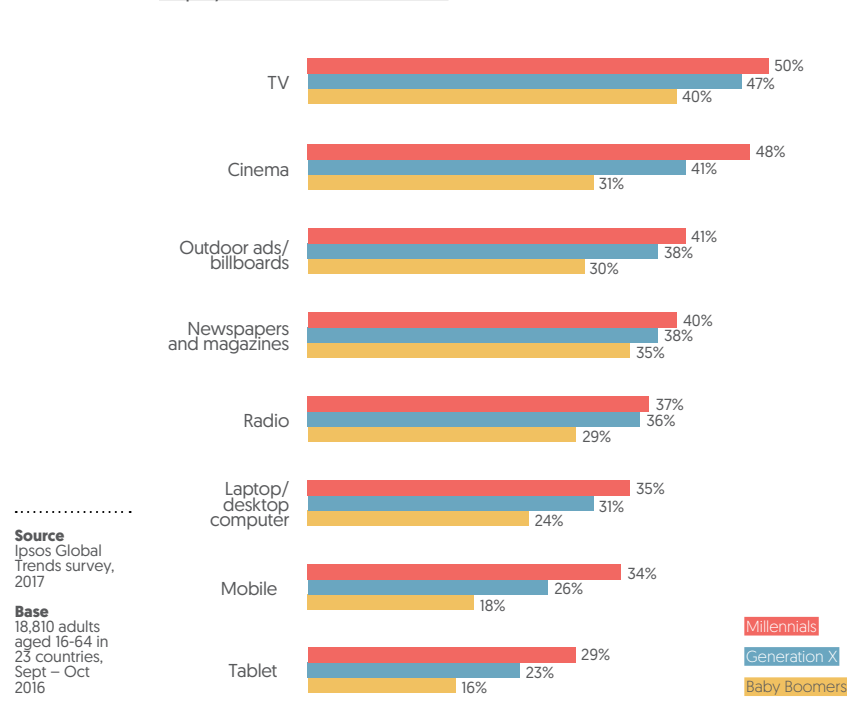
Millennials don't trust or respond to advertising¹³³

MYTH A popular line in lazy media and shallow research pieces is that traditional advertising falls flat with Millennials, for example: "only 1% of Millennials said that a compelling advert would make them trust a brand more."¹³⁴ Ignoring the fact this was an unrepresentative survey of only some readers of an online magazine aimed at a younger audience, painting a picture of a generation impervious to ads is overly simplistic, for a number of reasons.

First, there are clear limitations to drawing conclusions about advertising based on self-reported interest (which is the easiest and most popular way of doing so). This does not mean that this offers no insight, but it is worth bearing in mind. Effective marketing appeals to emotional connections,¹³⁵ which are necessarily individual, may not be consciously registered by consumers and are therefore hard to measure quantitatively between generations. What success looks like in terms of creating emotional brand attachment will also vary widely, depending on brand, product or service and market.

Second, the main misdirection by some proponents of this myth, including the article mentioned above, is to look at Millennial opinion in isolation. It is easy to construct headlines that make Millennials sound untrusting, when actually they are in line with the population as a whole.

MILLENNIALS MORE LIKELY TO PAY ATTENTION TO ADVERTS ACROSS ALL MEDIA – GB
% pay a lot/a little attention



In the case of advertising, they actually say they pay more attention than other cohorts, as we can see in the chart above. This applies across all the different types of media tested, not just in the media we might expect them to be more exposed to and comfortable with, such as mobile phones. For example, 48% of Millennials say they pay at least a little attention to cinema ads, compared with 41% of Generation X and under a third of Baby Boomers [31%].

On top of this, it is not just that Millennials notice adverts on a wider variety of media types – they are more likely to say they like adverts on each of them. Again, it is the traditional media that come out top, with 42% saying they like adverts at the cinema and 41% saying they like TV adverts. Around a third like adverts through

mobiles [33%] and computers [36%], compared with 25% and 31% of Generation X.

This is supported by the Global Trust in Advertising Survey, which shows that Millennials have higher self-reported trust levels in adverts across all media and not just the ones you might expect like online and mobile formats.¹³⁶

Millennials’ purchases are more influenced by recommendations than other generations

PROBABLY REALITY but only part of the story.

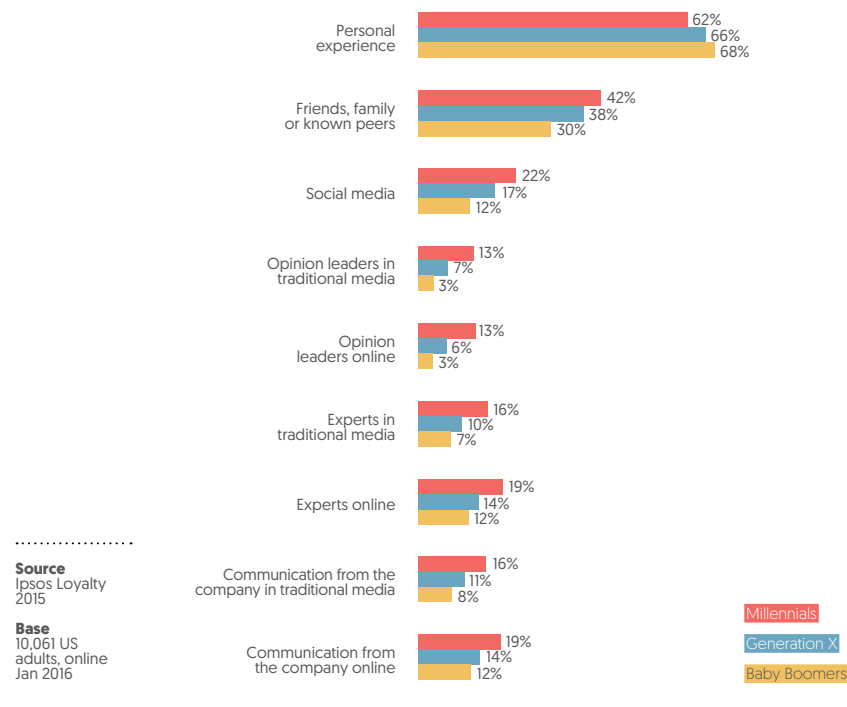
A similar and often repeated theory is that the key to a Millennial’s purchasing decision is recommendations rather than advertising [whether that’s recommendations by friends, families, strangers, experts, via online or traditional media]. Typical headlines include bold statements like “Millennials trust people over brands”¹³⁷ and that Millennials are “leaders in ‘word-of-mouth’ recommendations”.¹³⁸

Of course, purchasing decisions are complicated and explaining them in such simple terms across categories, sectors, brands and subgroups is impossible. However, what is clear from the available evidence is that Millennials do say they are more influenced by social media, known peers, opinion leaders and experts than other generations.¹³⁹ But in a similar vein to above, the key point is they say they are more influenced by all sources – including traditional advertising.

Data from Ipsos Loyalty¹⁴⁰ indicates that Millennials in the US draw on a richer and more varied pool of resources to make decisions about choosing or continuing to use brands. As the chart opposite shows, personal experience is still the most important influence – across all generations – although fewer Millennials place stock in this compared with other generations.

However for all other tested sources, US Millennials are more likely to say they are influenced by them than other generations. They are more likely to say they are influenced by opinion leaders, experts and family, friends or known peers than Generation X and

MILLENNIALS MORE LIKELY TO BE INFLUENCED BY A VARIETY OF SOURCES – US
 % influenced by source to choose or continue using brands



Baby Boomers. But Millennials are also twice as likely to say they are influenced by communication from the company via traditional media than Baby Boomers [16% vs 8%] and one in five [19%] say they would be influenced by communication online.

Of course, some of this difference will reflect variations in exposure: more Millennials use social media, and therefore have more opportunities to pay attention. Still the underlying theme seems to be a greater use of multiple sources and triangulation, rather than personal recommendations being more important in themselves.

Millennials are more likely to complain

PROBABLY MYTH and again, only half the story.

There are a number of studies that claim Millennials “like to complain”¹⁴¹ with some large survey sources to back up a higher incidence of complaints. A J.D. Power survey of 600,000 participants looked across a number of categories and found that Millennials complained to their wireless carrier on average 1.7 times over a three-month period, compared with 0.5 times among Baby Boomers. Of course, we need to be careful with these types of statistics, as the frequency of usage and reliance on mobile technology will be very different among these age groups.

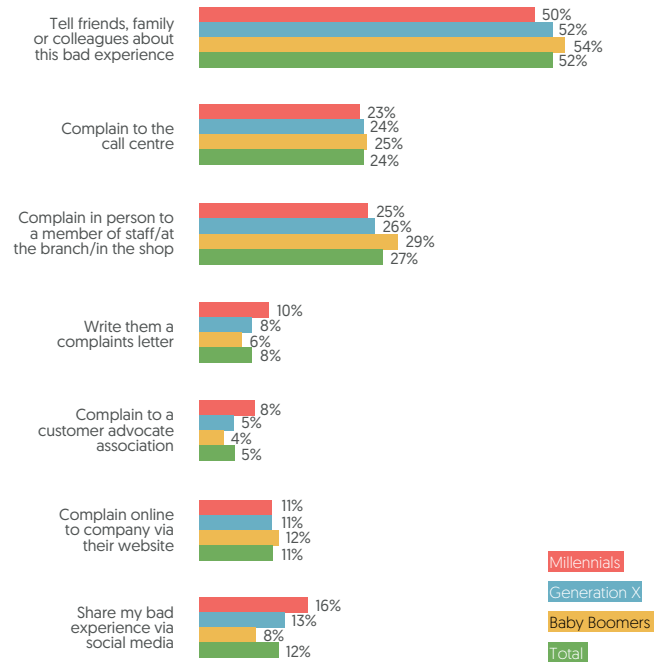
Our own data suggests rather less distinction between US Millennials and other groups. When faced with a bad experience, 78% of Millennials will do something about it. This is very similar to Baby Boomers and Generation X. In fact, there’s not much that is different between the generations. Baby Boomers are marginally more likely to tell friends, families or colleagues about their bad experience [54%] compared with Generation X [52%] and Millennials [50%] – and Millennials are marginally more likely to make a written complaint, (rather surprisingly) to take the complaint up with an industry body and (more predictably) to use social media to share their bad experience (although note that only c. 16% of Millennials say they do that).

So there may be something in Millennials complaining more in certain ways and on certain categories, but this misses the bigger point – that they are also significantly more likely to share positive experiences in a number of ways. In particular, they are slightly more likely to tell family and friends, more likely to tell the company directly and much more likely to share this good experience on social media.

Far from being the easily offended ‘snowflakes’ that some coverage would suggest, Millennials are just as likely to be strong advocates if they have positive experiences.

MILLENNIALS ARE MORE LIKELY TO COMPLAIN AFTER A BAD EXPERIENCE WITH A COMPANY – US

% action after negative experience

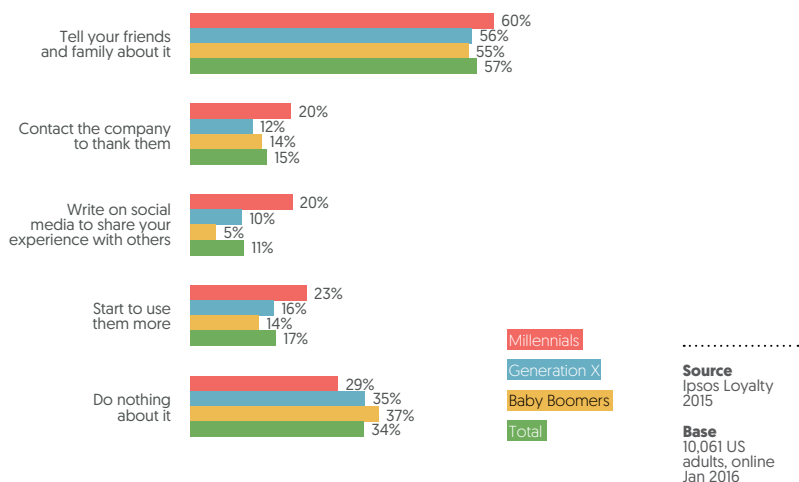


Source
Ipsos Loyalty
2015

Base
10,061 US
adults, online
Jan 2016

MILLENNIALS COMPLAIN MORE IN CERTAIN WAYS BUT THEY ARE ALSO MORE LIKELY TO SHARE POSITIVE EXPERIENCES

MILLENNIALS ARE ALSO MORE LIKELY TO GIVE POSITIVE FEEDBACK – US
% action after positive experience



Millennials are driving online sales

MYTH The online retail sector has grown hugely over the last few years in Europe and the US and has boosted the retail sector as a whole. Online sales in the US grew by 14.4%, and 15.6% in Europe in 2016 – in contrast, the total annual growth rates (covering both online and stores) was just 1.5% across Europe.¹⁴² As Millennials have grown older and have larger pay cheques, it is easy to see how the assumption that “digitally-savvy Millennials have propelled much of the growth in online spending”¹⁴³ has become so popular.

However the figures actually indicate that Millennials are not the drivers of this shopping habit – for two reasons. Firstly they’re not the age group shopping the most, and secondly there are stronger period factors which explain how online shopping is becoming the norm across all age groups.

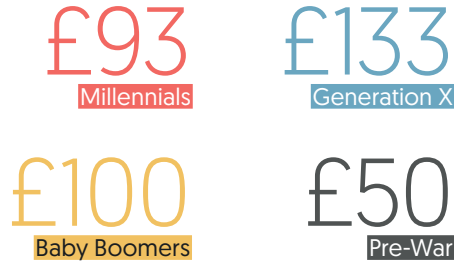
Taking Britain as a case study, ONS statistics on internet use show that Generation X currently shops the most frequently online – 61% have bought goods or services online six times or more in the last three months. This is compared with half of Baby Boomers and Millennials (49% each).

Generation X spends the most online. Although there is obviously a huge range of spending within each generation, the average Generation Xer spends £400 online over three months – about £133 a month. The average Baby Boomer spends £100 a month, the average Millennial spends £93 and the average spend for an individual in the Pre-War generation is just £50. This is heavily influenced by life stage. Generation X are steps ahead of the Millennial generation in terms of careers, families and homes. There are more goods and services Generation X will need as consumers, plus they haven’t yet begun to retire and lose responsibilities (and income) like Baby Boomers and the Pre-War generation.

The upswing in online sales is more to do with period effects – particularly the two factors that have dominated generational differences and similarities – technology and the economy. The financial squeeze of the recession, the comparative ease and accessibility of internet searches and the focus of retailers on

GENERATION X SPEND THE MOST ONLINE – GB

Median spend per month by generation



Source
Ipsos MORI
analysis of ONS
Internet Access
2016

mobile technology will all have helped channel shoppers – of all ages – to online stores. Around eight in ten Baby Boomers and Generation X have researched goods and services online in the last three months⁴⁴ – online shopping is an aspect of technology which is now simply too ubiquitous to be a Millennial trait.

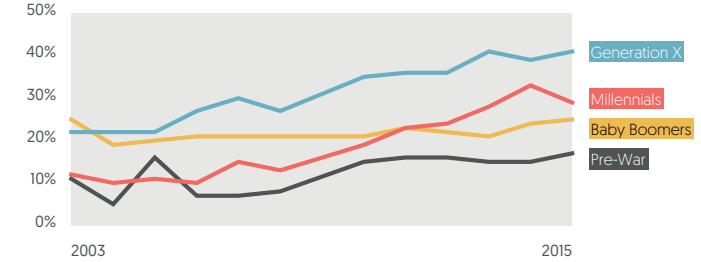
We can see the interaction between period and life stage by looking at online shopping trend data for different items. Looking at whether generations have bought food or clothes online in the past year, we can see the adoption rates for Generation X and Millennials are very similar, as online shopping overall becomes more accessible. However Millennials are not yet needing to do food shopping online as much as Generation X – probably because there is less need for the big ‘family shop’. Whereas, clothing and sports goods are items that now eight in ten [79%] of Generation X and Millennials will have bought online in the past 12 months.

GENERATION X MOST LIKELY TO DO FOOD SHOPPING ONLINE – GB

% ordering food online in past 12 months

Source
Ipsos MORI
reanalysis of
ONS Opinions
and Lifestyle
Survey

Base
c. 3,000
interviews per
year, January –
April each
calendar year

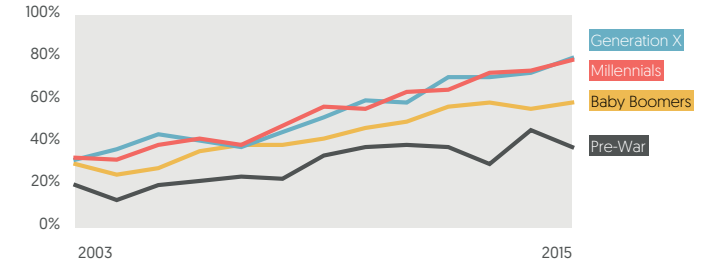


BUT MILLENNIALS JUST AS LIKELY TO SHOP FOR CLOTHES AND SPORTS GOODS ONLINE – GB

% ordering clothes or sports goods online in past 12 months

Source
Ipsos MORI
reanalysis of
ONS Opinions
and Lifestyle
Survey

Base
c. 3,000
interviews per
year, January –
April each
calendar year



IMPLICATIONS

Millennials' interaction with brands and marketing is not as different as it is sometimes painted. It is easy to pull out a single research finding that highlights their extreme savviness, suspicion, moaning, altruism or rejection – and ignore that there are very similar traits in the rest of the population.

As with much of our generational analysis, the key to separating myth from reality is to firstly identify which traits are due to their youth, versus those traits they will take with them, and then look for effects that can be traced back to the context they've grown up in, rather than mysterious differences that have just magically appeared.

This helps avoid falling into clichéd views that fit with the 'snowflake' or entitled narrative, when in fact their more defining characteristic is to praise when it is due.

The two characteristics that really do distinguish them relate to the technological and economic context they've grown up with.

They are at home with multiple sources of information – which doesn't mean they rely on recommendations to the detriment of other sources of information. Instead, it means they bring these together. It seems that, on average, they are more adept integrators of different views – they are open to influence from more sources and will pay attention to adverts across more media than other age groups. This is a massively important point for

marketers – growing up with technology integrated into everyday life does not mean that Millennials are too saturated to pay attention or will only notice digital adverts. Evidence indicates that technology broadens rather than narrows horizons – at least when it comes to marketing.

Many Millennials are moving to different life stages at a different pace to previous generations, and this is important – the key to brand preferences is found here. The structure of many Millennial lives look very different to the generations that brands have previously been marketed at. The fundamentals which shape relationships with brands, such as living independently, getting married and having children, are happening slower. Millennial brand preferences and behaviours will, on average, be those of single people for longer. This does not mean they won't shift over time, it is just that they have more years in this single space. So there is nothing at the Millennial core which means that they generally 'don't like brands' or 'are not brand loyal' – the evidence doesn't stack up here. But individual brands have new opportunities and challenges which require adapting to this 'emerging adulthood stage' unique to Millennials.

One important myth to debunk is that available evidence does not seem to support the assertion that 'brand purpose' appeals are more important or effective with Millennials than previous generations of young people. The signs seem to point to them not being massively different, and if anything slightly less likely to act on this motivation. But, in any case, it seems likely that the young have always had more stated interest in brands acting ethically, even if their actions have not always backed this up.

9

SOCIAL ATTITUDES

“The Liberal Millennial Revolution: it’s here, it’s coherent and it’s doomed.” The Atlantic, 2016

Millennials are more socially liberal than other generations

MOSTLY MYTH Millennials are not massively different from other cohorts on many established social causes, although there are some exceptions on some issues and in some countries.

Gender roles

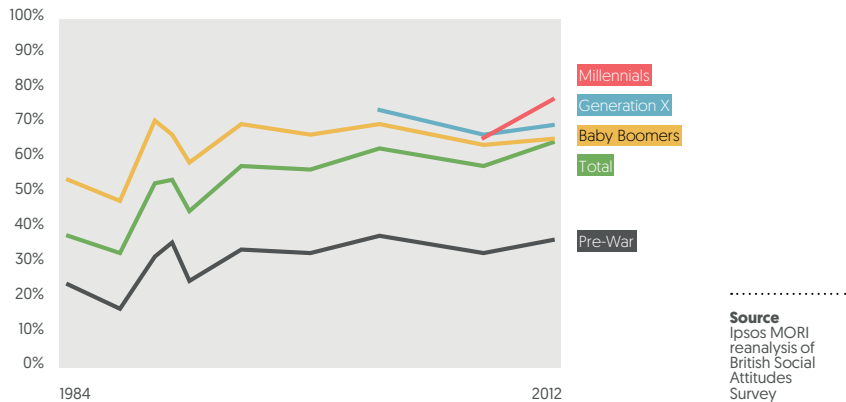
There is a remarkable lack of questions enabling cross-country comparison on attitudes towards gender roles. The data that exists shows a clear period effect whereby all generations have become more liberal – and that the real generational divide on these topics is between those in the Pre-War Generation (born 1944 and earlier) and all three younger generations.

In Britain, the British Social Attitudes Survey asked whether participants agreed with traditional gender roles, such as whether or not it is a husband’s job to earn money, while the wife stays at home to look after the family. Since the early noughties, the generations have become much closer in sentiment, with the notable exception of the Pre-War generation. Currently Millennials are the group most likely to disagree that it is the husband’s job to earn money while the wife stays at home (77%), but they are not very far from the sentiment of Generation X and Baby Boomers [see chart overleaf].



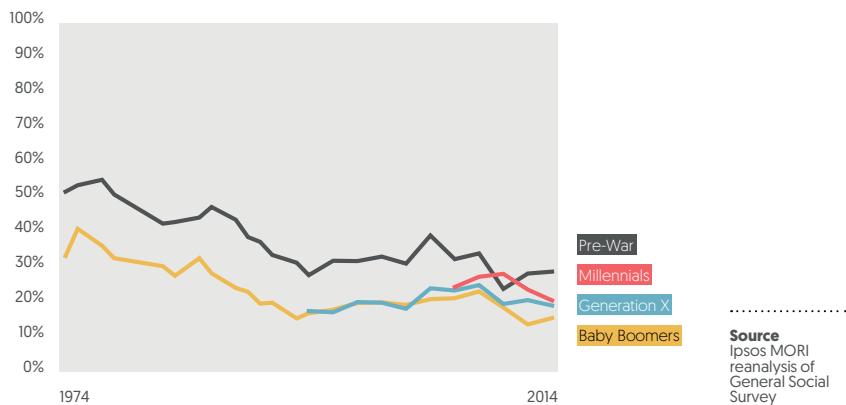
THE REAL GENERATIONAL DIVIDE ON GENDER ROLES IS BETWEEN PRE-WAR AND THE YOUNGER GENERATIONS – GB

% disagree a husband's job is to earn money; a wife's job is to look after the home and family



MILLENNIALS ARE NOT THE MOST EGALITARIAN ABOUT WOMEN IN POLITICS IN THE US

% agree most men are better suited emotionally for politics than are most women



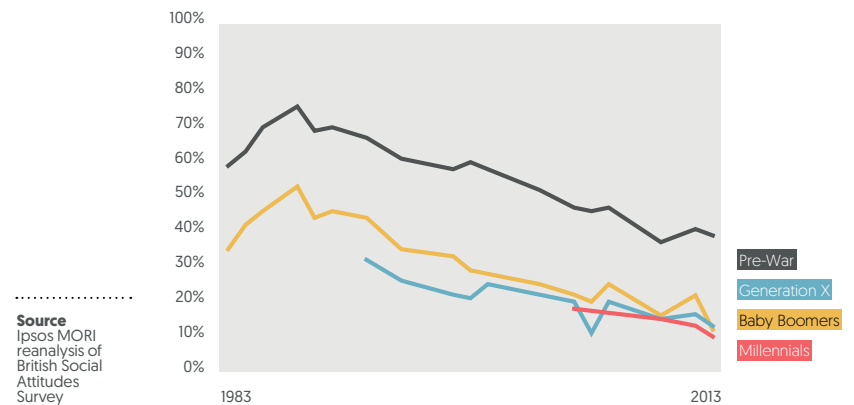
In America, the General Social Survey has asked participants whether or not they believe that “most men are better suited emotionally for politics than are most women” since the early seventies. Although a slightly odd question, and one perhaps reflecting views on politics as much as gender roles, over this period we have seen a steady decrease in agreement with the statement. However, since the nineties this has halted, with a surprisingly substantial minority in agreement with this statement even now. The latest data, from 2014, shows that 20% of Millennials believe this, along with 15% of Baby Boomers, 19% of Generation Xers, and 29% of those born pre-1945. On this measure Millennials do not appear to be more equality-focused than any other generation; indeed it appears that on this measure it is the Baby Boomers (Hillary Clinton’s generation) who are most egalitarian. Yet, as with Britain, the real generational divide is between the Pre-War generation and everyone else [see chart opposite].

Attitudes to homosexuality

Across three countries [the US, Great Britain and Germany], there remain differing levels of acceptance of homosexual relations. In the US, where there are lower levels of tolerance generally,

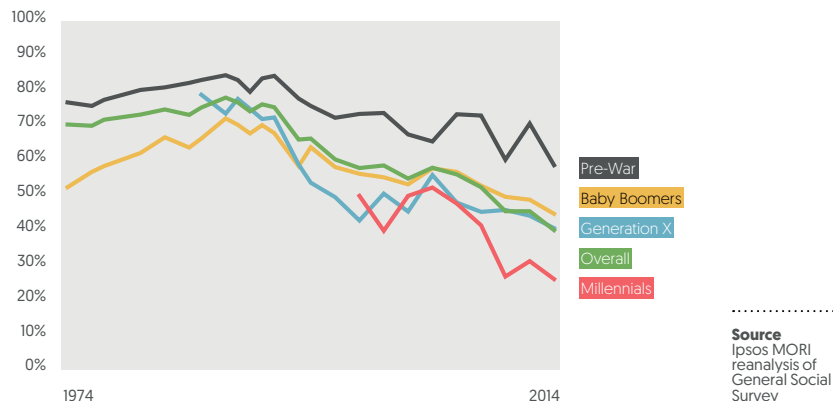
ALL GENERATIONS AFTER PRE-WAR ARE SIMILARLY ACCEPTING OF HOMOSEXUALITY – GB

% thinking sexual relations between two adults of the same sex always wrong



BUT IN THE US, MILLENNIALS NOTABLY MORE TOLERANT OF HOMOSEXUALITY THAN OTHER GENERATIONS

% thinking sexual relations between two adults of the same sex always wrong



Millennials stand out as more progressive, but in Britain and Germany, Millennial views on homosexuality are close to both the Baby Boomer cohort and Generation X.

In Britain, there has been a clear cultural shift towards greater acceptance of sexual relationships between two adults of the same sex across all generations. The Pre-War generation again stand out, with 39% considering homosexual relations as “always wrong” in 2013, whereas only about one in ten of the younger generations have the same view. We can see how influential period effects are on these views in Britain, with all cohorts’ views becoming less accepting during the late eighties, when AIDS was commonly linked with homosexuality in the media, but then becoming steadily more accepting since.

However, as with gender roles, the overall level of acceptance of homosexuality, and the generational pattern, is very different in the US. The same general trend of greater acceptance since the late eighties can be observed, but still 40% of Americans think same-sex relations are always wrong. In the US Millennials do stand out as

LEVELS OF ACCEPTANCE OF HOMOSEXUALITY VARY WIDELY WORLDWIDE

% agree gay men and lesbians should be free to live their own lives as they wish

| Country | Millennials - % agree | Overall score | Millennial difference |
|-----------|-----------------------|---------------|-----------------------|
| Spain | 93% | 90% | +3 ▲ |
| GB | 91% | 87% | +4 ▲ |
| Mexico | 89% | 84% | +5 ▲ |
| Canada | 87% | 87% | 0 ● |
| Germany | 85% | 88% | -3 ▼ |
| Belgium | 85% | 87% | -2 ▼ |
| Argentina | 85% | 83% | +2 ▲ |
| Sweden | 84% | 88% | -4 ▼ |
| US | 84% | 82% | +2 ▲ |
| France | 80% | 82% | -2 ▼ |
| Australia | 80% | 81% | -1 ▼ |
| Italy | 80% | 81% | -1 ▼ |
| S Africa | 78% | 79% | -1 ▼ |
| India | 78% | 74% | +4 ▲ |
| Brazil | 75% | 77% | -2 ▼ |
| S Korea | 71% | 64% | +7 ▲ |
| Poland | 63% | 68% | -5 ▼ |
| Japan | 62% | 61% | +1 ▲ |
| Peru | 59% | 60% | -1 ▼ |
| Turkey | 56% | 58% | -2 ▼ |
| Russia | 39% | 37% | +2 ▲ |
| Indonesia | 30% | 24% | +6 ▲ |

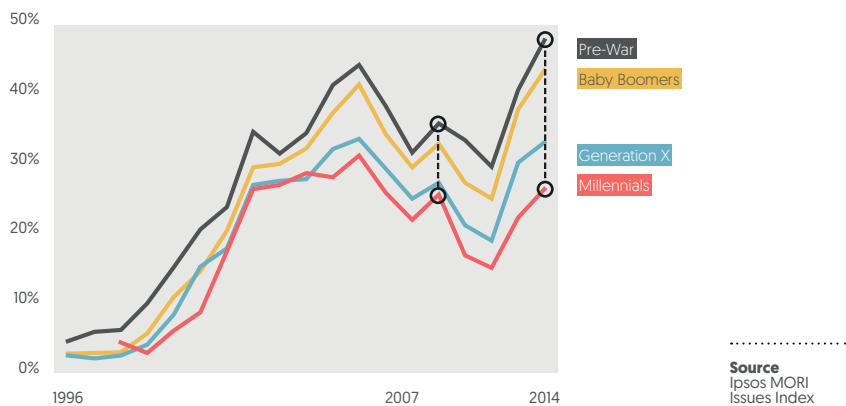
Source: Ipsos Global Trends survey 2017
 Base: 17,180 adults aged 16-64 in 22 countries Sept-Oct 2016

being more liberal: a quarter [26%] considered homosexual relations between two adults of the same sex to be “always wrong” in 2014.

But there is even greater variation in views if we compare levels of acceptance worldwide. The importance of national context can be seen in the latest wave of the Ipsos Global Trends survey. In this study, participants were asked whether or not they agreed that “gay men and lesbians should be free to live their own life as they wish”. Across established economies – Germany, Britain and the US, as well as Spain, Sweden and Canada – views are strongly in favour of this sentiment.

In some emerging economies views are very different, especially Turkey, Russia and Indonesia. Millennials in these countries are often more liberal – 30% of Indonesian Millennials agree with this statement, compared with 15% of Baby Boomers – but compared to Germany, Britain or the US this is a much less accepting Millennial generation.

GENERATIONS HAVE DIVERGED IN THEIR VIEWS ON THE SALIENCE OF IMMIGRATION SINCE THE 2010 ELECTION – GB
 % race relations/immigration the most important issue/important issues facing Britain today



Immigration

Attitudes towards immigration are one of the most researched areas of public policy. Over the last 20 years the issue has increased in saliency as net migration has increased sharply across Europe in particular. For example, in Britain, there was a surge in concern about immigration as a national issue in the early 2000s, from less than 5% considering it the most important issue to up to a third in 2014.

But there is also a growing generational divide in attitudes, with older generations much more concerned about immigration. A quarter [26%] of Millennials place immigration as an important issue compared to a third of Generation X [33%], 43% of Baby Boomers and nearly half [48%] of the Pre-War generation. This divide has become much sharper – in 2010, the difference between Millennial and Pre-War concern about immigration was ten percentage points, but by 2014, it had doubled to over 20 points.

This Millennial tolerance towards immigration will in part be connected to their greater levels of connectedness – through technology, but also through higher proportions mixing with immigrants in their daily lives, given their greater urban concentration and the increase in tertiary education.

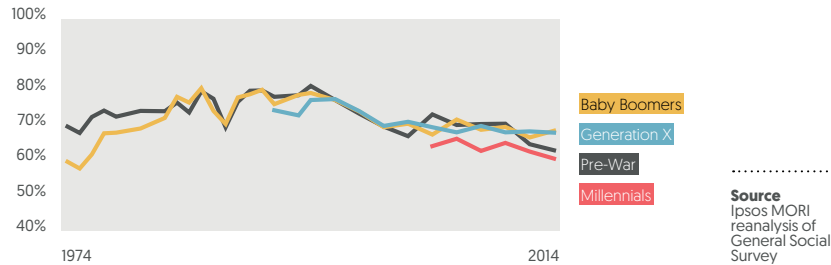
Death penalty

Views on the death penalty are often taken as a touchstone for liberal values, and have been strongly linked to other political outcomes, for example, levels of support for Britain leaving the EU.¹⁴⁵ Few long-running survey series ask a question directly on capital punishment, and the terminology used also differs, but in Britain and the US we are able to see how attitudes have shifted over time, which shows the pre-eminence of period effects over generational views.

In the US, a clear majority of all generations favour the death penalty for “persons convicted of murder”. Millennials have always been slightly less likely to think this, with 60% in 2014 backing this statement, although their views are not so different to the Pre-War generation [62%], nor Generation X or Baby Boomers [both 67%]. The strongest trend at work here is a gentle decline in support amongst all generations, from a high in the early nineties, when

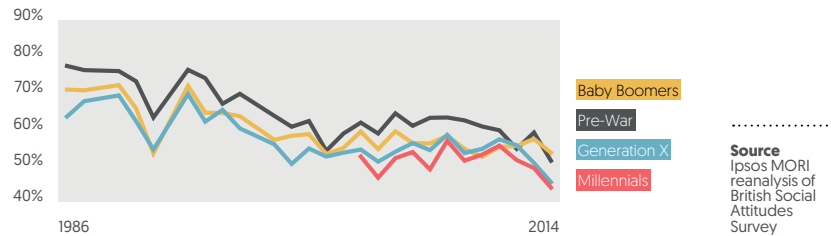
MILLENNIALS SLIGHTLY LESS LIKELY TO SUPPORT THE DEATH PENALTY IN THE US

% favour the death penalty for persons convicted of murder



THE DECLINE IN SUPPORT FOR THE DEATH PENALTY IN BRITAIN HAS BEEN SIMILAR ACROSS GENERATIONS

% agree for some crimes, the death penalty is the most appropriate sentence



77% of Generation X – then the least supportive cohort – backed capital punishment [see chart overleaf].

The British context tells a different story: there has been a marked decline in support for the death penalty since 1986, and 2014 marked the first year where the death penalty no longer commanded majority support (but only just, at 48%). The data also shows a mild generational effect: a majority of Baby Boomer and Pre-War participants (53% and 51%) are supportive, whilst support amongst Generation X and Millennials has fallen below the symbolic 50% mark (45% and 43% respectively). This divide has only existed since 2012; prior to this point support amongst all generations was following a very similar trajectory.

MILLENNIALS ARE MOSTLY ALIGNED TO THE NATIONAL SENTIMENT ON THE DEATH PENALTY

% supporting the death penalty for the most serious crimes

| Country | Millennials - % agree | Overall score | Millennial difference |
|-----------|-----------------------|---------------|-----------------------|
| Indonesia | 88% | 86% | +2 ▲ |
| India | 81% | 81% | 0 ● |
| Mexico | 79% | 65% | +14 ▲ |
| S Africa | 74% | 76% | -2 ▼ |
| Peru | 72% | 77% | -5 ▼ |
| US | 71% | 74% | -3 ▼ |
| S Korea | 71% | 69% | +2 ▲ |
| Brazil | 69% | 68% | +1 ▲ |
| Turkey | 67% | 62% | +5 ▲ |
| Russia | 66% | 70% | -4 ▼ |
| Poland | 65% | 66% | -1 ▼ |
| Japan | 63% | 67% | -4 ▼ |
| Argentina | 62% | 56% | +6 ▲ |
| France | 61% | 62% | -1 ▼ |
| Australia | 57% | 58% | -1 ▼ |
| Canada | 52% | 55% | -3 ▼ |
| Belgium | 46% | 57% | -11 ▼ |
| GB | 45% | 47% | -2 ▼ |
| Italy | 44% | 45% | -1 ▼ |
| Spain | 41% | 38% | +3 ▲ |
| Germany | 40% | 38% | +2 ▲ |
| Sweden | 38% | 34% | +4 ▲ |

Source: Ipsos Global Trends survey 2017
 Base: 17,180 adults aged 16-64 in 22 countries Sept-Oct 2016

A snapshot from Ipsos' Global Trends survey reinforces the findings above for both the US and Great Britain. In the other countries, there is a real mix of opinions, although typically Millennials are closely aligned with overall national opinion. Belgium stands out, where Millennials are eleven percentage points less supportive of the death penalty than the wider public.

American Millennials will end the gun control debate

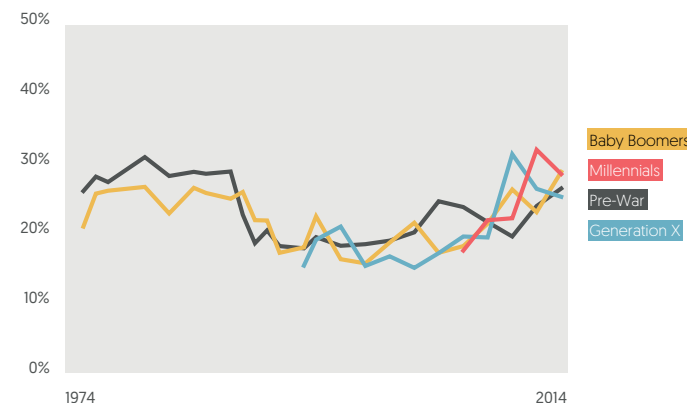
MYTH A huge number of column inches have been committed to defining Millennials as either 'pro'¹⁴⁶ or 'anti-gun'¹⁴⁷ in America. Where the attitudes of this large group of relatively young people fall is important to both sides of the gun control debate, as it could offer a sense of where this perennial battleground might go in the future. But the reality is that the attitudes and behaviour of US Millennials do not seem to herald a change in the status quo.

As can be seen in the graph opposite, Millennials are just as likely to support gun rights as other generations. Currently, 28% of Millennials say they would oppose a law which would require a person to obtain a police permit before they could buy a gun. The same level of opposition can be seen in the other generations. The fact that this question shows a large majority of all generations in favour of background checks for gun purchases means that it has been criticised from some corners of the debate on gun control in America – but the core take-out for our purpose of looking at what is truly different between generations seems clear: Millennials' views on gun control are similar to the views of older cohorts.

A slightly different pattern is seen in actual gun ownership however. In 2014 only a quarter [26%] of Millennials own a gun, which is about the same as the proportion of Generation Xers [28%]. The real divide here is between these younger generations on the one hand, and Baby Boomers and the Pre-War Generation on the other, who remain much more likely to own a gun, and appear to have been that way since the seventies.

MILLENNIALS JUST AS LIKELY TO SUPPORT GUN RIGHTS AS OTHER GENERATIONS IN THE US

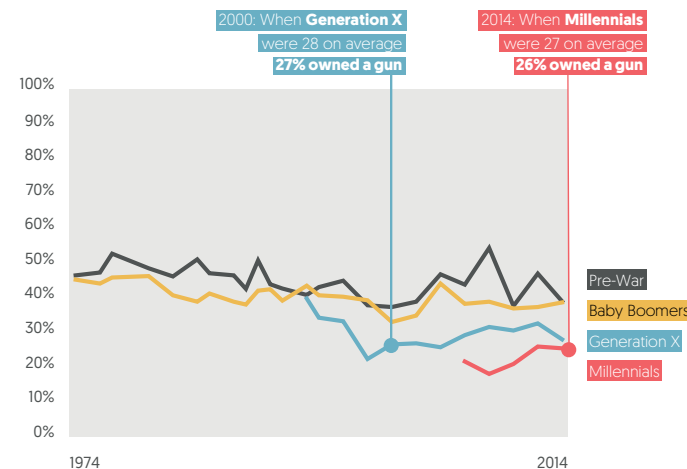
% oppose a law which would require a person to obtain a police permit before he/she could buy a gun



Source
Ipsos MORI
reanalysis of
General Social
Survey

NO REAL GENERATIONAL DECLINE IN GUN OWNERSHIP – US

% have a gun or revolver in home/garage



Source
Ipsos MORI
reanalysis of
General Social
Survey

The pattern of gun ownership is also flat amongst these younger generations – with no sign that Millennials or Generation X are choosing to give up (or take up) their guns as they grow older. Almost the same proportion of Generation X [27%] said they had a firearm in their home when they were about the same age as Millennials now [26%].

Looking to the future, this suggests a pretty slow evolution of the relationship between America and guns. Attitudes towards the control of firearms appear to be fairly constant and although ownership of guns has declined since the Baby Boomer generation, there has not been a significant reduction in ownership rates since Generation X.

IMPLICATIONS

A great deal has been written about the liberal outlook of the Millennial generation. But the reality is that, as a generation, they are often not that different from preceding cohorts on a number of the commonly cited liberal causes.

Instead, two different patterns stand out. First, that changes in attitudes on these issues are often strongly driven by period effects, where attitudes across all generations shift to some extent (often less so among the oldest).

Second, that cross-cultural differences often dwarf distinctions between generations within countries. This is very clearly the case comparing Western, established economies with emerging markets. But the distance between (often) the US and other established economies on some of these issues is also worth remembering.

So Millennials are more a progression of a trend that has been underway for some time – although this may partly reflect that the issues examined here are somewhat older battles, and the real shift on these issues occurred between the Pre-War generation and the Baby Boomers and/or Generation X. Often Millennials stand out as being more liberal where an issue is contentious within a particular national context – for example, the higher levels of acceptance towards homosexuality in the US and towards immigration in the Britain.

This is not to say that Millennials are not more liberal on more emergent issues such as transgender rights, gender fluidity or polyamory. There is a lack of long-term or even short-term data on newer social causes, as the shape of some of these debates has shifted significantly in the last few years, but there is evidence that younger adults are notably more tolerant on some of these more controversial issues than older generations. For example, 56% of 18-24 year olds think that gender can be a range of identities, compared to 44% of 35-44 year olds¹⁴⁸ – and 54% of 18-29 year olds support the rights of transgender people to use public restrooms designated for a different gender than the one assigned at birth, compared to 31% of 45-64 year olds.¹⁴⁹



10

POLITICS

“Young people treat electoral politics the way they treat Hollywood movies: They only show up for the blockbusters”. Atlantic 2016

How to win over Millennials is not just a question faced by brands – this is an issue of increasing salience to politicians and governments too. The key question is how much Millennials’ political behaviour and attitudes relate just to their relatively young age and how much we can expect certain characteristics to stick, even as they grow older?

As a current snapshot, it’s very clear that Millennials vote less, and those who do vote are more likely to vote for parties on the ‘left’. But both of these behaviours are to be expected for younger adults. If they follow the pattern of older generations, in the future we can expect them to turn out at polling stations more and lean towards the right. But is there any evidence that Millennials will change this pattern?

Millennials are less likely to vote

REALITY but this seems likely to be due to a real mix of cohort, life cycle and period effects.

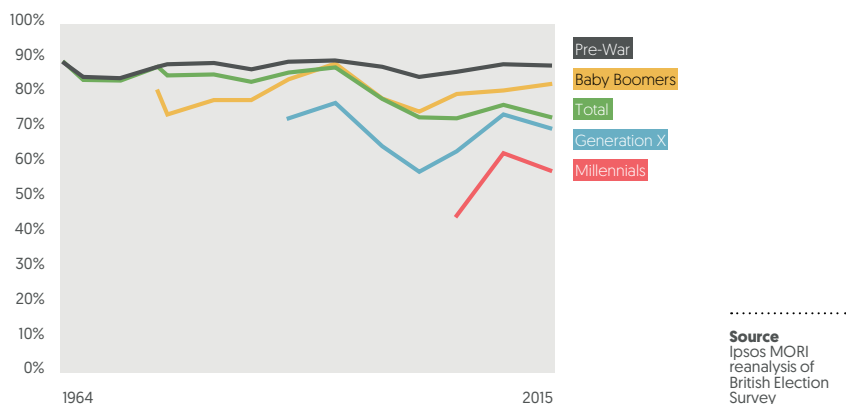
Articles focused on Millennial voting [which invariably spike in volume around election times] often explore why ‘Millennials don’t vote’,¹⁵⁰ and how young people’s preferences are not appropriately reflected in politicians’ and governments’ priorities because they are politically less valuable.

It’s true that any snapshot of voting patterns will show that Millennials currently vote less than older cohorts: this is seen across countries

and electoral contexts. In the 2015 UK General Election, just 58% of Millennials claimed to have voted compared to 70% of Generation X and 83% of Baby Boomers [the caveat being that generally people tend to over claim and checked against actual turnout, it's likely less than *half* of Millennials voted]. The graph below shows how Millennials have been the least likely generation to vote since they began voting. In the 2012 US presidential elections, 46% of Millennials claimed they turned out to vote, compared to 61% of Generation X and 69% of Baby Boomers.¹⁵¹ But there are different factors to unpick here – period, life stage and cohort effects all play a part in Millennial voting turnout – and it's not necessarily a unique feature of this current cohort of young people.

Lower voting participation among younger people is a continuous trend throughout Europe and the US. For example, in every US presidential election since 1964, young adults [those aged 18-24] have been the least likely to vote.¹⁵² Generally, the older you are, the more likely you are to vote, which means that although older birth cohorts started off their adult lives with lower voting rates, they have since increased as they've aged. Again, taking the US as a case

MILLENNIALS HAVE CONSISTENTLY VOTED LESS THAN OLDER GENERATIONS
 % claimed vote by generation



study – Generation X's turnout for the 1996 presidential elections was 41% (when they were about 18-30), but in the 2012 elections, when they were 33 to 46, their turnout was a whole 20 percentage points higher at 61%.¹⁵³ There are a plethora of studies trying to identify how and why ageing impacts on likelihood to vote – hypotheses include that voting becomes habitualised with age, and/or the older you are, the more likely you are to comply with the social norm of voting.¹⁵⁴

On top of these life cycle effects, there are also significant period effects that make unpicking the key patterns difficult. Elections come in all shapes and sizes: local, national, even international and even if we focus on one type, as we do here with national elections, each one is an individual, select event. The social context, a political event, how close the race looks, the political outlook of the dominant parties, a particular issue championed by a candidate – all of these can impact voter turnout differentially between age groups.

Overlaying these individual election effects, there are longer-term period effects, with a well-documented, long-term trend of overall voting turnout declining in Western democracies,¹⁵⁵ across aggregate populations.

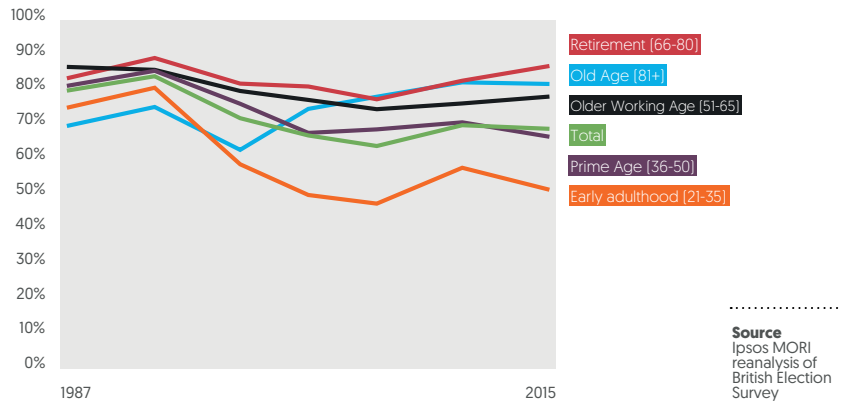
But the third and final factor to pull out is cohort effect. Is there something specific about the Millennial cohort, which is not a result of either their younger age or being part of an overall decline in turnout, which means they vote less?

There is some evidence that this is an independent effect, at least in a British context. As the chart overleaf shows, the gap between the oldest and youngest on propensity to vote has grown substantially in the last ten years. There was very little difference between age groups in the 1980s, but while a number of groups have seen declines in voting levels, it's the early adulthood group that has particularly lagged since the early 2000s (when the first Millennials hit voting age).¹⁵⁶

There are various theories that argue voting turnout can be impacted by cohort. Mark Franklin¹⁵⁷ argued that election turnout is a self-fulfilling cycle. As voting is a habit, elections with lower turnouts can have a knock-on effect on the likelihood of the younger electorate to vote again. The social element of voting has also been argued to impact on voting – if a cohort grows up in an environment where

YOUNG ADULTS HAVE BECOME LESS LIKELY TO VOTE IN THE UK

% verified claimed vote by generation



MILLENNIAL TURNOUT IN THE UK NOT MUCH WORSE THAN GENERATION X WHEN THEY WERE THE SAME AGE IN 1997

% claimed vote

| Generation | Year | Average age | Claimed turnout | Gap between cohort and average turnout |
|--------------|-----------------------|------------------|-----------------|--|
| Baby Boomers | 1983 General Election | [Average age 28] | 79% | -4 pp |
| Generation X | 1997 General Election | [Average age 27] | 65% | -14 pp |
| Millennials | 2015 General Election | [Average age 28] | 58% | -15 pp |

Source: Ipsos MORI reanalysis of British Election Survey

politics is not seen as important, then the cohort as a whole can carry the perception that there is less value in voting. As Millennials have grown up in a period where overall voter turnout is declining, this could have impacted on their likelihood to vote as a cohort.

However, we need to be cautious about the size of this effect. When we look at cohorts as opposed to age groups and compare with overall voting levels, Millennial turnout in the UK at least is not really worse than Generation X when they were a similar age. In fact, Generation X are the generation where we see a substantial drop in turnout compared to the previous generation (Baby Boomers) when they were young. In the 1983 election, 79% of Baby Boomers (who were on average 27 years old) claimed to have voted – which is not much less than the national claimed turnout [83%]. However, when Generation X were a similar age, their claimed turnout was a whole 14 percentage points below the 79% claimed overall turnout in the 1997 General Election. In 2015, the Millennial voting gap was about the same – 15 percentage points below the 73% claimed turnout for 2015. So actually, Generation X were the young adults to start pulling away from the national turnout – it’s not a millennial phenomenon.

Millennials are not ‘political party people’

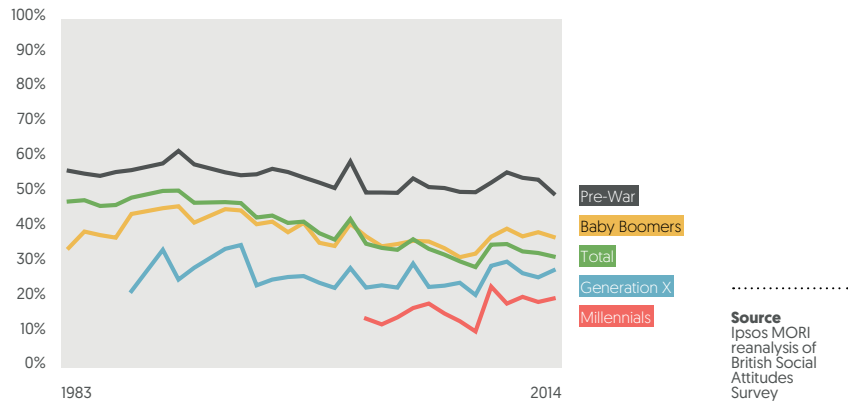
REALITY at least in democracies with a history of mass political parties.

Millennials are known for their disenchantment with political parties¹⁵⁸ and other sources of data bear out the suggestion of a clear generational decline in party political engagement. Although it varies in intensity, this pattern can be seen across Europe.

- The chart overleaf is based on British data and shows a very clear generational effect of four near-straight lines for the generations. Each generation starts at a lower point of connection, and this only very gradually shifts with age. At the start of the measured period, 57% of the Pre-War generation were supporters of one particular political party, and by 2014, 50% said the same thing.
- In 1983, the average age of a Baby Boomer was 28 and about a third [35%] said they were close to a party. By 2014, at the

THERE IS A STRONG GENERATIONAL DECLINE IN PARTY SUPPORT IN GB

% supporter of any one political party



Source Ipsos MORI reanalysis of British Social Attitudes Survey

average age of 59, this had only increased to 38%

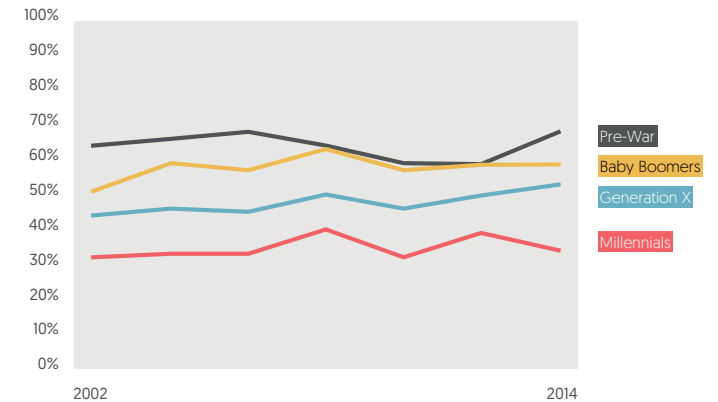
- Generation X were first measured in 1987 when participants' average age was 20. Just 22% said they identified with a political party and by 2014 when they had aged to 47 on average, this hadn't shifted much [28%].
- Measurement of Millennials began in 2002, when the average Millennial of voting age was 20. At this point, just 14% said they were a supporter of a party and by 2014 only 20% identified with a particular party.

This is not just a British issue. Although the generational gaps are smaller, exactly the same strongly cohort-driven pattern can be seen amongst French Millennials.

The pattern is also the same in the US, although the gap between young and old is slightly less than Europe, given the dominance of the two-party system in the States. However, there has been a decline in the proportion who identify as Republican or Democrat,

THE SAME GENERATIONAL PATTERN CAN BE SEEN IN FRANCE

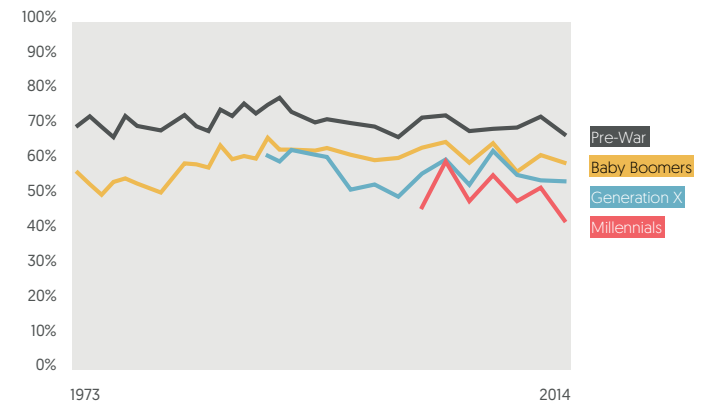
% feel closer to a particular party than all other parties



Source Ipsos MORI reanalysis of European Social Survey

MILLENNIALS ARE LESS LIKELY TO IDENTIFY AS DEMOCRAT OR REPUBLICAN – US

% close a one particular party (Democrat/Republican)



Source Ipsos MORI reanalysis of General Social Survey

and a concomitant rise in people identifying as independent. Each generation has hit voting age slightly less likely to throw their lot in with a party than the one before it, and there's no sign that the younger generations are settling down to follow a particular party as they get older.¹⁵⁹

Of course, not identifying with a particular party is not the same as being uncaring or apathetic politically. Rather it may reflect a different, freer approach to politics, based on issues, identity and personality than unswerving loyalty to a single party or political value set.

Millennials are closet conservatives

MYTH but there seems to be some truth in them being less convinced by big state solutions to social issues.

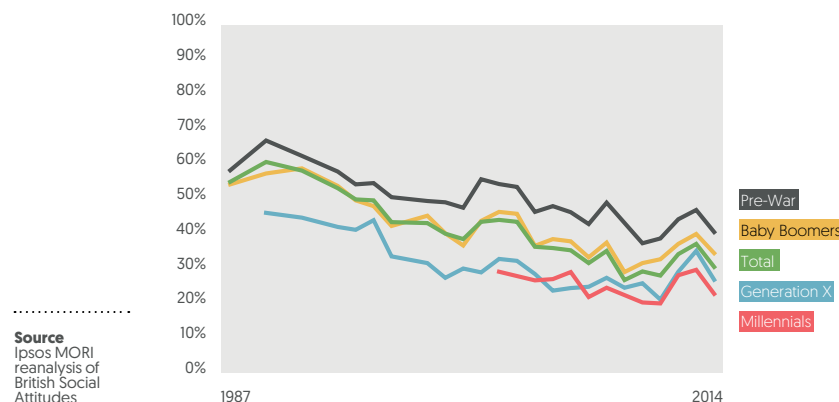
A semi-regular feature of political coverage of the Millennial generation is that they are more right-wing than previous generations, at least for their age.¹⁶⁰ Overall, we've labelled this a myth because often this type of claim is over-simplified. Political orientation has more than one dimension and is not as simple as placing Millennials on a single left to right line. Multi-axis political models, such as the Nolan Chart or the Political Compass, map out political ideologies according to two axes – social and economic. Millennials (at least in the US and UK where political data is most readily available) display symptoms of being both socially liberal, but also more economically conservative for their age, in comparison with previous generations.

We have already considered Millennials' social political views in the previous section. Millennials are liberal. Although not currently massively different in attitude to Generation X in particular, on the more established issues such as gender roles or LGBTQ rights, they are tolerant of difference and are more open-minded on a range of more contentious issues like immigration.

However, in terms of political orientation, there are some elements of Millennial opinion, at least in some countries, which do place them more on the right than we might have expected. For example, in Britain, Millennials are less in favour of further redistribution through the welfare state than other generations. Although this is in the context of a wider period shift away from state intervention since the

MILLENNIALS ARE LESS SUPPORTIVE OF GOVERNMENT REDISTRIBUTION OF WEALTH – GB

% agree government should spend more money on welfare benefits for the poor, even if it leads to higher taxes



early 1990s, Millennials are the least in favour of state redistribution.

Academics from the University of Sheffield and the University of Southampton have also tested other Millennial views indicative of left-right economic and libertarian-authoritarian social values. They found that, after controlling for age and period effects, Millennials displayed a higher tendency towards right-wing, authoritarian views on redistribution and inequality, benefits and unemployment and punishment and authority. They hypothesise that this is the legacy of Thatcher's government in the UK, as both Generation X and Millennials have grown up absorbing more conservative values.¹⁶¹

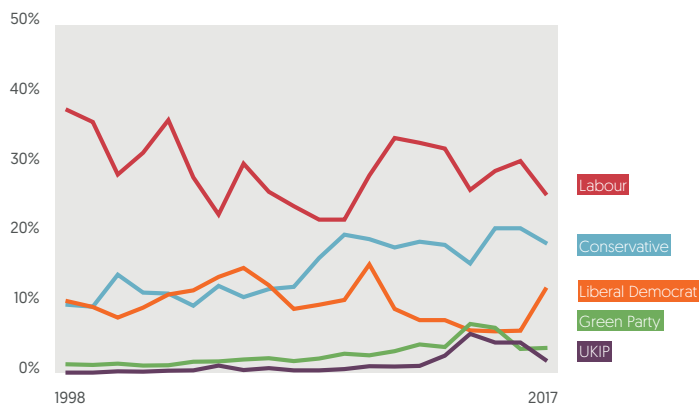
But there are echoes of this identification with more right-wing, authoritarian views in the United States. Comparing Millennials with Generation X at similar points suggests that, as a cohort, they are less in favour of federal intervention to reduce income differences. In 1989, when adult Generation Xers were 21 on average, they were noticeably more in favour of federal action to reduce income differences than the older generations at the time [46% compared to 30% of Baby Boomers]. But in 2006, when adult Millennials were on average 23,

EUROPEAN MILLENNIALS ARE MORE LIKELY TO IDENTIFY AS LEFT-WING

| | UK | GER | FRA | SWE | SPA | ITA | IRE | GRE | POL |
|-------------------|-------|-------|-------|-------|-------|-------|-------|------|-------|
| LEFT WING | 19% | 20% | 24% | 39% | 34% | 26% | 17% | 20% | 10% |
| RIGHT WING | 4% | 5% | 11% | 10% | 6% | 15% | 7% | 14% | 24% |
| 'NET LEFT' | +14 ▲ | +15 ▲ | +12 ▲ | +29 ▲ | +28 ▲ | +12 ▲ | +10 ▲ | +6 ▲ | -13 ▼ |

LABOUR IS THE MOST POPULAR PARTY FOR MILLENNIALS – GB

% How would you vote if there was a General Election tomorrow?



Source
Ipsos MORI analysis of Standard and Special Eurobarometer data, 2014

Base
Base sizes vary (c. 6,000 per country)

Source
Ipsos MORI Political Monitor

only 27% agreed this – actually slightly less than older generations, both Baby Boomers [29%] and Generation X [33%].

But while they seem to have less appetite for big state solutions, Millennial's self-assignment on left-right scales and their actual voting patterns do not show them as a particularly politically 'conservative' generation. It is quite the opposite in fact – Millennials across Europe are more likely to consider themselves left-wing. Using data from Eurobarometer, we can see that Millennials across a range of European democracies are much

more likely to identify as 'left-wing' [one to three on a ten-point scale] than 'right-wing' [eight to ten on the same scale], with Poland the only exception.

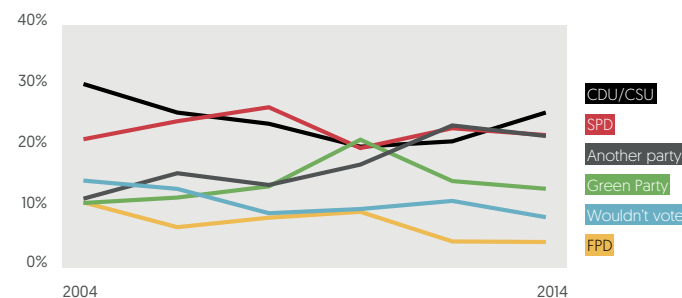
These self-assigned questions are quite limited in their usefulness, as the left-right distinction is open to wide interpretations. It will vary across countries, and, as the table opposite makes clear, most actually put themselves somewhere in the middle. But this self-perception is also often translated into actual voting behaviour. For example, in Britain, Labour remain the most popular party for that generation, although Conservative [centre-right] voting intention has risen as this generation has aged, and the political context has changed.

In Germany, the mainstream left-wing party [SPD] is not in fact the pre-eminent party for Millennials, although the reason behind this reflects the national environment. The splintering of the millennial vote [relative to the UK] will be related to Germany's 'proportional representation' voting system; this combines with Millennials' less party-political approach to voting to drive much higher levels of voting for 'other' parties. In fact, in 2012, the largest proportion of German Millennials voted for other parties – this was the period that the internet-based 'Pirate Party' was in the ascendancy.¹⁶²

THE MILLENNIAL VOTE IS MORE SPLINTERED IN GERMANY

% Which party would you vote for if there was a Federal Election on Sunday?

– Millennials



Source
Ipsos MORI reanalysis of European Social Survey
All points represent > 200 responses

IMPLICATIONS

Political attitudes and behaviour are one of the most studied areas in generational analysis – but also one of the most difficult to separate cohort, life cycle and period effects, given the constantly shifting context. There are few definitive conclusions, with a mix of effects at play – but there are still some important generational differences seen for Millennials.

In particular, they are clearly less connected to one individual political party than previous cohorts: a defining feature of Millennials is much lower or less automatic party political loyalty. This makes sense: buying into a whole manifesto from the same party over decades is anathema to a generation that has grown up being able to pick, choose and filter in so many other spheres of their lives.

This isn't a purely political party problem: the real underlying trend seems to be that Millennials no longer see monolithic, institutional approaches as the best solutions to all problems, as previous generations might have. Millennials are a generation that is used to problems being identified in near-real time, campaigns or institutional responses being developed quickly, actions taken – and then groups dissolving and moving on to the next issue. This has major implications for many of the most established institutions across countries, something we will pick up in the following chapters.

There is evidence that as a cohort they hold values that lean more

MILLENNIALS NO LONGER SEE
MONOLITHIC, INSTITUTIONAL
APPROACHES AS THE BEST SOLUTIONS
TO ALL PROBLEMS, AS PREVIOUS
GENERATIONS MIGHT HAVE

to the right and authoritarian ends of the scale. Yet this has not translated into how they actually vote. But it does show a different mindset that parties need to adapt to. Parties have been less focused on younger cohorts' needs, undoubtedly partly because of their lower electoral weight.

Millennials do vote less than other age groups. But there is no evidence that this will continue as they age – a significantly lower young adult turnout is not a Millennial problem. In fact, the data indicates a noticeable drop in young voter turnout happened when Generation X were young. Millennials are not very different to Generation X when they were young in terms of their turnout compared to the whole population. If Millennials continue to follow the path of Generation X, then they will vote more as they age. So political parties need to increasingly heed the concerns and interests of a cohort that seems certain to grow in electoral importance.



11

RELIGION

Millennials are the least religious generation yet

REALITY in the Christian West. **MYTH** everywhere else.

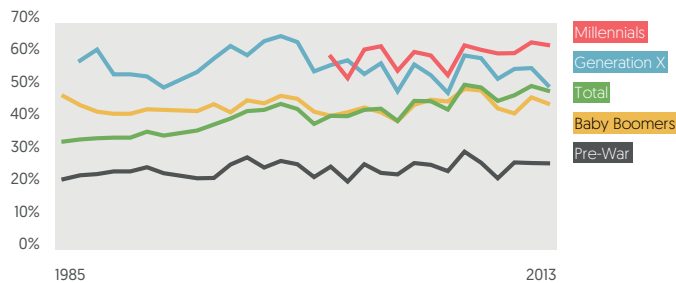
Articles on Millennial piety are pretty much all agreed that Millennials are losing their religion. Some claims seem slightly overblown – particularly reporting from America where there is real concern that just 27% of American Millennials believe the Bible is the literal word of God, and only 40% say religion is “very important”.¹⁶³ Actually as a nation, America is a steadfastly religious place – particularly compared with Europe. In Britain almost half of the population say they have no religion,¹⁶⁴ and in the Netherlands this proportion stands at two thirds.¹⁶⁵

However, the available data does lend credence to this story – showing clear generational patterns in religious identification in established, historically majority-Christian countries.

In Britain, data from the British Social Attitudes survey provides evidence that the proportion of the population who do not identify with a particular religion is on the rise – from a third [33%] in the mid-1980s to nearly half [49%] in 2014, although this increase appears to have halted since then.¹⁶⁶ The decline in religious identity is almost entirely related to changes in the generational make-up in the population – with each generation having a lower level of religious attachment than previous cohorts.

MILLENNIALS ARE THE LEAST RELIGIOUS GENERATION – GB

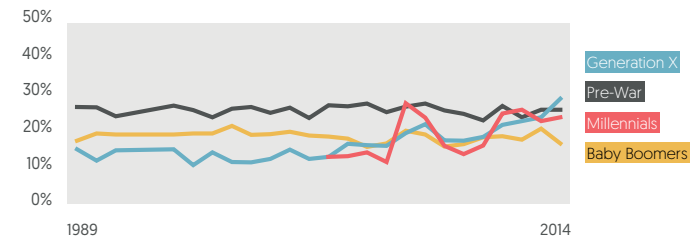
% who do not identify with any religion



Source Ipsos MORI reanalysis of British Social Attitudes Survey

BUT RELIGIOUS MILLENNIALS ARE JUST AS LIKELY TO PRACTICE THEIR RELIGION REGULARLY – GB

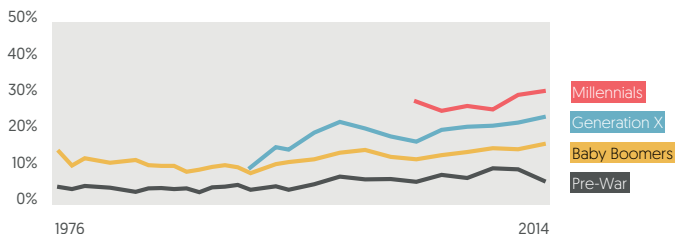
% attending services or meetings connected with their religion at least once per month



Source Ipsos MORI reanalysis of British Social Attitudes Survey

SIMILARLY, MILLENNIALS ARE THE GENERATION MOST LIKELY TO SAY THEY HAVE NO RELIGION – US

% no religion



Source Ipsos MORI reanalysis of General Social Survey

IT IS IMPORTANT TO DISTINGUISH BETWEEN RELIGIOUS IDENTIFICATION AND RELIGIOUS PRACTICE

Millennials are the least religious – 63% of British Millennials don't identify with a religion. However, lower religiosity is not a solely Millennial attribute; the gaps between generations are getting successively smaller, so Generation X is similar to Millennials on this point. It is the older generations who stand out as particularly different here.

Similarly in the US, it is mostly the younger generations pushing up the proportion of the population who identify as having "no religion" – although America remains a much more religious society than Britain. Millennials are the generation most likely to say they have no religion, with three in ten [30%] identifying as such. In 1999, when Generation X were much the same age as Millennials were in

2014, 21% were atheist; so US Millennials are indeed a less religious generation [yet by European standards they're still very religious].

However, the statistics forecasting the end of days for religion are exaggerated, for at least two reasons.

First, it is important to distinguish between religious identification and regular practice. The same survey that shows declining religious identification amongst the British population also shows a completely flat line for practice. From 1989 to 2014, between one fifth and one quarter of the British population attended religious services or meetings at least once per month, with very little variation. Strikingly, there is no difference between the eldest and

YOUNGER GENERATIONS ARE MORE LIKELY TO IDENTIFY WITH NON-CHRISTIAN RELIGION

% identify with religions by generation

| | 1993 | | | | 2011 | | | |
|-------------|---------|-------------|-------|-------|---------|-------------|-------|-------|
| | PRE-WAR | BABY BOOMER | GEN X | GEN Y | PRE-WAR | BABY BOOMER | GEN X | GEN Y |
| NO RELIGION | 22 | 43 | 55 | N/A | 22 | 43 | 52 | 60 |
| CHRISTIAN | 75 | 52 | 40 | N/A | 76 | 49 | 36 | 25 |
| MUSLIM | 0 | 2 | 3 | N/A | 0 | 1 | 5 | 7 |
| HINDU | 1 | 1 | 2 | N/A | 0 | 2 | 3 | 3 |

youngest generations – in fact, since 2011 it is the Baby Boomers who have tended to report the lowest figure.

The lack of a generational pattern to attendance will in part be related to the second key caveat, as shown in the table above – the increasing diversity amongst the youngest generation. Larger proportions of British Millennials identify with non-Christian religions, and non-Christians are much more religious in practice and identification.

Whilst ‘cultural’ Christians (who identify, but don’t practice) might be dying out, those who are more committed remain – a process that has been likened to the shift from a conscript army to a professional force.¹⁶⁷ This means that those who still consider themselves Christian – including Millennials – are now more active in their faith.

Looking beyond ‘Western’, established economies, the narrative is turned on its head – this is a boom time for religion. Projections by the Pew Research Center¹⁶⁸ estimate that Christians will be 31% of the global population in 2050 – exactly the same level as they are now. The Muslim population, which was 23% in 2010, will reach 30% by 2050. The number of religiously unaffiliated [atheist] people will also rise over that time from 1.1 billion to 1.2 billion by 2050. But this is an entirely European phenomenon – and the proportion of non-believers worldwide will fall as Europe’s global population share does, with atheists falling from 16% to 13% of the global population.

IMPLICATIONS

As previously noted, the Millennial decline in religious identification is very specific to Europe and established economies, and within this to Christianity. In other parts of the world we see religions maintaining their size, or on the rise, such as the substantial and growing presence of Christianity in China. Here, Millennials are the driving force: although figures in the People’s Republic are hard to come by, a Chinese Educational Department report from last year suggested that 62% of all religious believers in China are aged 19-39.¹⁶⁹

Other regions are witnessing dramatic changes in their religious make-up. In Latin America, Pew Research shows that Pentecostal and Evangelical Protestant mega-churches are ballooning in size, rebalancing populations that in the recent past were near-uniformly Catholic.¹⁷⁰ Brazil, where the mayor of Sao Paulo is also a Bishop in the Universal Church of the Kingdom of God,¹⁷¹ is at the epicentre of this revolution, with almost a quarter of the population now congregants at various Evangelical Protestant churches.

Converts to these new churches are much more active and open about their faith – as will be the (smaller but still substantial) portion of Christians who remain committed to Christianity in Europe. The key implication from these trends is that in the years to come, the importance of religion around the world will rise, rather than fall.



12

TRUST

“Millennials aren’t, it seems, the trusting type”.

Washington Post¹⁷²

The nebulous notion of ‘trust’ is one of the most often cited and least understood social attitudes. Trust can be used to describe relationships with almost everything important – individuals, groups, professions, institutions, businesses. But there are many different types of trust. You can ‘trust’ an individual and ‘trust’ an institution, but the meaning of each will be different. Then within each type of group, person or institution, you can trust in different ways and to do different things.

Although trust is a social attitude, many social attitudes and behaviours are rooted within it. We have, therefore, split it out from the section on social attitudes, as a key measure. Much of our interest in generational difference started from this exact place – within the concept of trust in other people. Robert Putnam’s *Bowling Alone* highlighted the generational decline in trust in the US and popularised the idea of ‘social capital’ – social networks, cohesion and civic community. The trends identified by Putnam and others are just as real and important today, but our key interest here is how much of this is truly generational.

Millennials don't trust institutions

MYTH "Millennials don't trust anyone. That's a big deal".¹⁷² The idea that the younger generations are the creations and the cause of the crisis of trust is a popular one. A trust deficit between younger generations and powerful institutions such as government, police, media, big business and NGOs would be concerning, particularly if it was a generational trait. That would be a "big deal", but fortunately it's not true.

The reality is that the story of trust has a far wider reach than just Millennials. So before we dig into Millennial trust issues, there are two important points to raise. Firstly, depressed trust levels in institutions is a phenomenon that arguably applies to most of the Western world. Numerous studies, including Ipsos' Global Trends survey,¹⁷³ as well as other regular trust studies which measure global trust in business, government, media and NGOs, reveal very different trust levels between emerging and established economies. Populations in established economies tend to have lower levels of trust in institutions compared with emerging markets. The least trusted institution measured is government, in some countries, such as France and Spain, only around a quarter of the general population have trust in their ruling administration.¹⁷⁴

Secondly, distrust in institutions is not a recent phenomenon. One of the defining features around trust is how little measures have actually changed, at least in the last few decades. Western countries have been steadily sceptical of institutions for quite some time. There is no new crisis of trust.

When it comes to Millennials, it's understandable to expect them to be more distrusting of institutions – more so than other age groups or cohorts. As a generation, they are unmooring themselves from institutions, particularly political and religious. But this disassociation from institutions doesn't seem to be rooted in distrust. Although based only on British analysis, we can split data from Ipsos MORI's Veracity Index by generation and what we see is that there's no institution which seems in danger of experiencing any kind of 'crisis of trust' among younger generations. Millennial trust levels just don't vary massively from the rest of the population when it comes to key institutions like the police, judges, priests and clergymen, scientists and journalists.

MILLENNIAL TRUST IN BUSINESSES IS GENERALLY SIMILAR TO THE NATIONAL SENTIMENT

% high level of trust in businesses in general

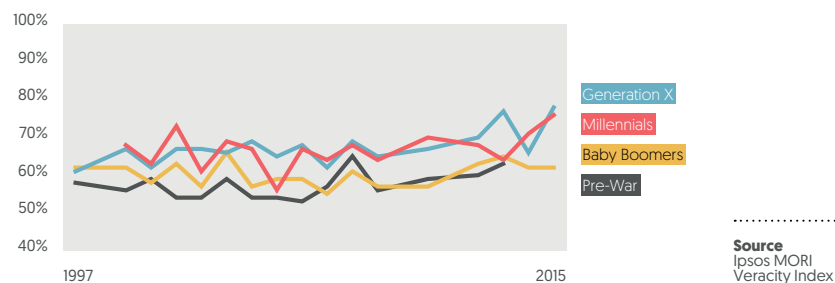
| Millennials - % agree | Overall score | Millennial difference |
|-----------------------|---------------|-----------------------|
| Indonesia 80% | 78% | +2 ▲ |
| India 74% | 72% | +2 ▲ |
| S Africa 57% | 57% | 0 ● |
| Sweden 57% | 53% | +4 ▲ |
| US 57% | 46% | +11 ▲ |
| Brazil 48% | 48% | 0 ● |
| Mexico 46% | 41% | +5 ▲ |
| Australia 44% | 41% | +3 ▲ |
| Italy 43% | 40% | +3 ▲ |
| Turkey 42% | 42% | 0 ● |
| Poland 40% | 42% | -2 ▼ |
| Germany 37% | 35% | +2 ▲ |
| Canada 36% | 40% | -4 ▼ |
| Japan 36% | 40% | -4 ▼ |
| Peru 36% | 46% | -10 ▼ |
| Russia 36% | 34% | +2 ▲ |
| Argentina 32% | 31% | +1 ▲ |
| GB 29% | 31% | -2 ▼ |
| Spain 29% | 34% | -5 ▼ |
| Belgium 28% | 31% | -3 ▼ |
| France 25% | 27% | -2 ▼ |
| S Korea 19% | 28% | -9 ▼ |

Source
Ipsos Global Trends survey 2017

Base
18,810 adults aged 16-64, 23 countries Sept - Oct 2016

THERE'S NO GENERATIONAL DECLINE IN TRUST IN THE POLICE – BRITAIN

% who trust the police to tell the truth



In fact, trust in some professions is slightly higher among younger cohorts – particularly those traditionally labelled as ‘experts’. Over half [55%] of Millennials trust economists compared with 50% of Generation X and only 40% of Baby Boomers, and 39% trust business leaders compared with 36% of Generation X and 29% of Baby Boomers.

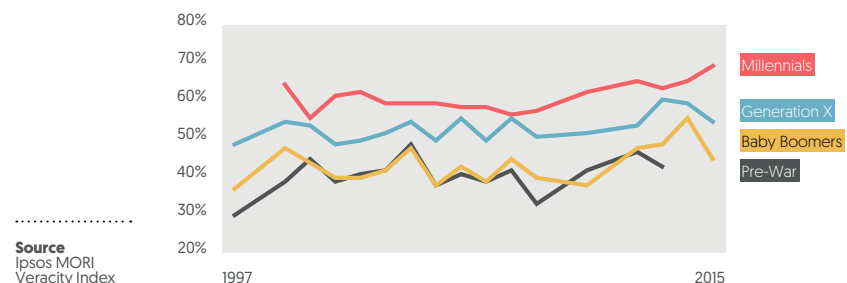
In terms of trust in businesses in general, there’s a far wider variation culturally than there is by age. Millennials in most countries don’t stand out from the rest of their compatriots as having particularly high or low levels of trust in businesses.

Interestingly, Millennials seem to have more trust in government. Consistently, Millennials have been more likely to trust civil servants than previous generations – 69% say they trust civil servants to tell the truth, compared with 54% of Generation X and under half [44%] of Baby Boomers. Trust in government ministers is also slightly higher among Millennials – a quarter trust them to tell the truth – compared with one in five of Generation X and 15% of Baby Boomers.

MILLENNIALS SEEM TO HAVE MORE TRUST IN GOVERNMENT

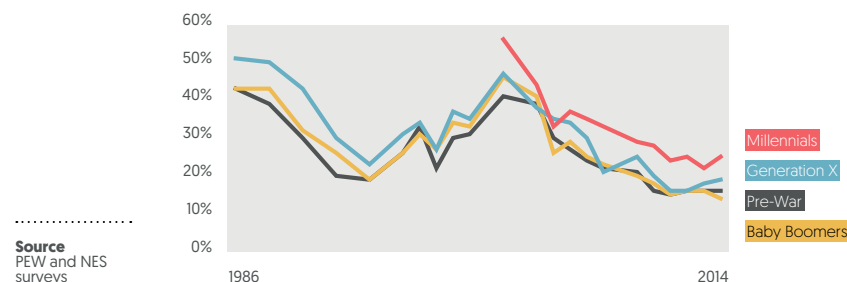
MILLENNIALS ARE MORE LIKELY TO TRUST CIVIL SERVANTS – GB

% who trust civil servants to tell the truth



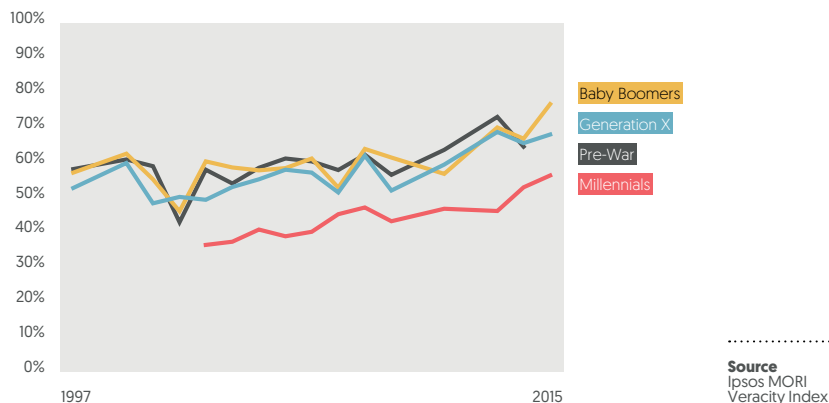
MILLENNIALS HAVE HIGHER TRUST IN THE US GOVERNMENT

% who trust the government in Washington always or most of the time



This pattern also plays out in the US when looking at trust in government between generational groups. Shifts in trust are traceable across the generations as governments come and go, but as Putnam highlighted, trust in government has generally declined and is currently at historic lows. But differences between generations are minimal. However, Millennials are slightly more likely to trust the government compared with older generations – in 2015, a quarter [25%] trusted the Obama administration compared with 19% of Generation X and just 14% of Baby Boomers. There is likely an element of life stage effect here also – higher levels of trust were also seen in Generation X when they were in their twenties in the early 1990s. However, by the late 90s, this difference had all but disappeared: Millennials as a cohort have

MILLENNIALS ARE LESS LIKELY TO TRUST OTHER PEOPLE – BRITAIN
 % trust the ordinary man/woman in the street to tell the truth



maintained slightly higher levels of trust in the federal government for slightly longer.

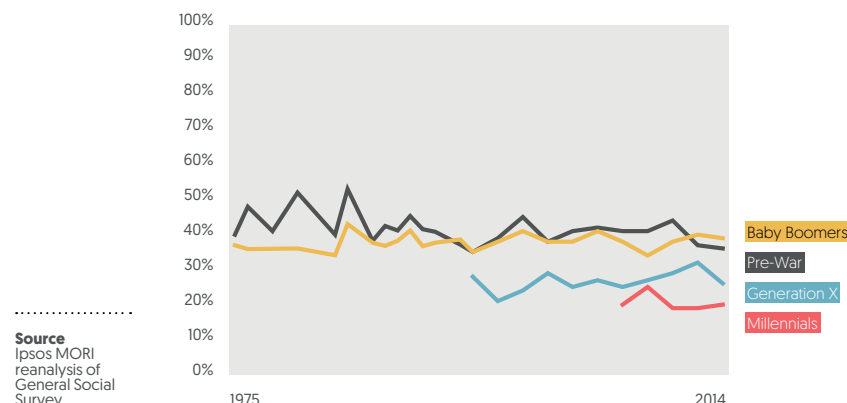
Millennials don't trust others¹⁷⁵

REALITY So the reality on trust in institutions is that Millennials rarely and barely stand out as being different to other generations. If we were to concentrate only on that, we would miss the real story of generational trust – their much lower levels of trust in other people.

In Britain, Millennials are less likely to trust the ordinary man or woman to tell the truth and less likely to think that many people in their neighbourhood can be trusted. Only 56% of Millennials generally trust an ordinary person in the street to tell the truth, 12 percentage points below Generation X (68%) and 21 points below Baby Boomers (77%).

This looks like an international trend. In the US, Millennials are also wary of trusting other people – only one in five say they

THERE'S A SIMILAR PATTERN IN THE US
 % most people can be trusted



feel most people can be trusted, compared with Baby Boomers who are doubly likely to trust others. In Germany, Millennials are different from all other generations as well: only one in five German Millennials (21%) say most people can be trusted, while all other generations hover around 29%.

This is a major and very worrying generational shift. Levels of social trust have been argued to be a strong predictor of national economic growth, levels of life satisfaction and suicide rates.¹⁷⁶ If you're of the Putnam school of thought, trust is the most important constituent element of social capital and lower social capital can correlate with poorer educational performance, higher crime rates, more instances of tax evasion and unhappier citizens.

IMPLICATIONS

People concerned about a generational crisis of trust are generally looking in the wrong place. It's not in younger generations' relationships with governments, big companies, law enforcement or experts, but with other people. That's not to say that big institutions don't have a Millennial problem, it's just that this problem isn't rooted in distrust – it's more about perceived relevance, engagement and efficacy.

Two thirds of Millennials [66%] trust priests to tell the truth, but only a third identify as religious [36%]; they're the most likely to trust government ministers, but least likely to vote or identify with a political party. The message from Millennials to institutions in many countries is: we trust what you're saying [as much as anyone does at least], but is it relevant to me? This has huge implications for how institutions communicate and plan for the future – particularly governments, companies and brands. It's positive in the one sense – the trust is there [as least as much as it's ever been] – the question is how you harness and build on that.

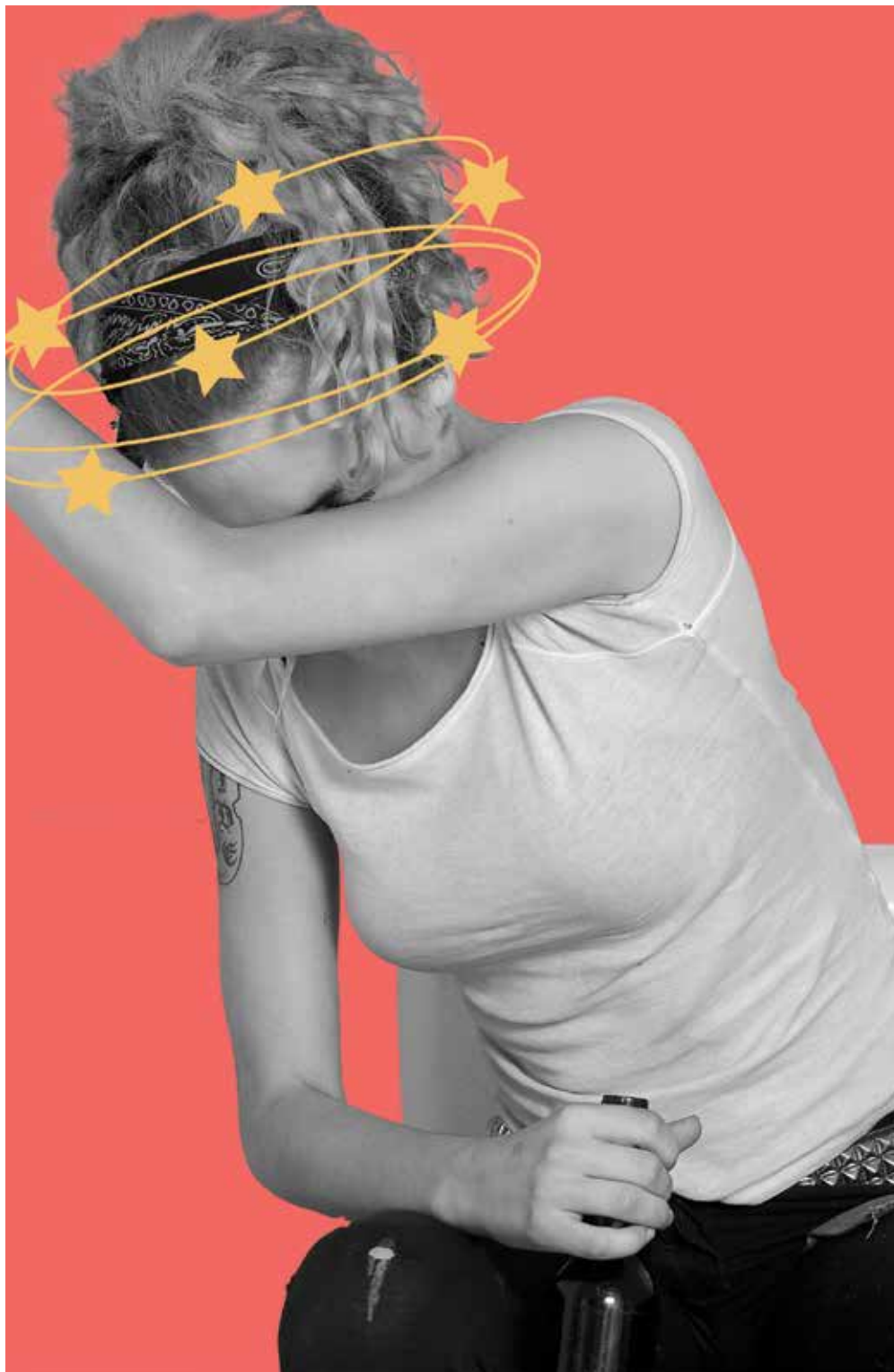
But the decline in trust in others is striking and curious. There is nothing in other trends that suggests our younger generation is particularly ill at ease with others. Millennials are just as likely to help out others and to worry about other people's problems.

Explanations behind higher/lower social trust are varied and can be on an individual, group or societal level. Psychologists have identified various possible determinants of interpersonal

trust on an individual level, none of which can necessarily help explain why the trust levels of an entire generation have slipped. Financial worries and money pressures are argued to at least partially explain lower trust levels within communities, as well as high residential mobility: arguably urban living makes it harder to develop and maintain trust.

But a key factor behind a decline in trust, identified by Putnam, is technology and mass media. Technology isolates individuals from face-to-face engagements – leisure time becomes more private. As the cohort with the fastest uptake of technology and media, this would make sense in the context of Millennials. With the internet, they have constant exposure to examples of untrustworthy behaviour that previous generations would have had less access to.

What is clear is that the implications are serious. Firstly, it's been argued that it's impossible to separate completely interpersonal civic engagement and confidence in government.¹⁷⁷ Despite a story around a lack of a 'crisis of trust' in institutions, younger cohort institutional trust could be eroded by lower interpersonal trust. An already politically apathetic generation could remain so, or become even more disengaged and more and more distrusting of government. Secondly, lower levels of trust can have various economic consequences – poorer employee-employer relations, a depression in national well-being and a lack of economic prosperity.¹⁷⁸



13

HEALTH AND WELLNESS

“Millennials are known for their YOLO [“you only live once”] attitude and this is generally true of their healthcare behaviours as well”. Quirks Media

For Millennials, wellness is a daily, active pursuit

MYTH One of the shallowest caricatures of the Millennial cohort we’ve come across is from one of the most famous financial investment and analysis houses in the world. According to Goldman Sachs’ widely-referenced report on Millennials: “For Millennials, wellness is a daily, active pursuit... ‘healthy’ doesn’t mean just ‘not sick’. It’s a daily commitment to eating right and exercising”.¹⁷⁹

There are a number of different things to unpick here, but the first obvious point is that this is a gross generalisation. Even before drilling into the data, we could all name someone aged 21 – 37 for whom wellness is far from an active pursuit, and certainly not a daily one. But secondly, the evidence they give for this is that the Millennials in their survey are more likely to pick out “eating well” and “exercising” from a forced list of possible definitions of ‘healthy’, where the other options are “not falling sick” and being the “right weight”.

Of course Millennials will focus more on eating and exercise, because both illness and weight increase with age! So this is likely to be a life cycle effect – at the moment most Millennials are pre-‘middle-age spread’ and are less likely to experience serious illness. We are unlikely to see them (and their waistlines) stay where they are as they get older and statistically more illness-prone.

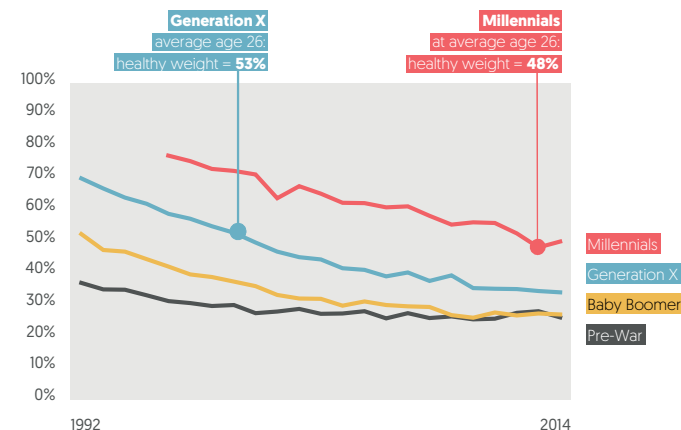
Building on that point, this myth has currency because it’s true that Millennials are more likely to be a healthy weight than older generations at the moment. Using Health Survey for England (HSE) data, we can see that half of English Millennials are a healthy weight¹⁶⁰ compared with around a third (34%) of Generation X and 27% of Baby Boomers. But this is simply because they are younger. Using longer-term results from the same survey, if we look at Generation X in 1999 when they were the same average age as Millennials in 2013, over half (53%) were the right side of healthy, compared with 48% of Millennials.

This generational perspective reveals a more depressing picture; Millennials are probably the first generation in England where over half of the population are overweight while their average age is in the mid-20s.

We can see the same pattern in the US, although smaller proportions of Americans are at a healthy weight compared to England across all generations. Here, Millennials are the most likely to be in the healthy BMI range – 38% compared with around a quarter of older generations. However, 40% of Generation X were in the healthy BMI range in 2000 when this cohort covered the same age boundary as Millennials in 2013. As in England, US Millennials today are slightly less likely to have a healthy weight than the previous generation when they were the same age. Both the English and US statistics are concerning and have important implications for public health in the future.

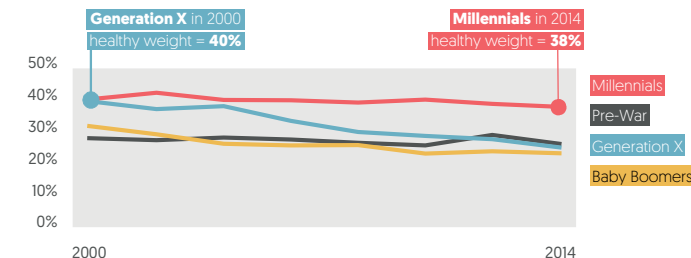
But against this negative trend for weight, Millennials are actually more active today than Generation X were at an equivalent age – at least in England. When the average Millennial was 26, just under half (46%) were hitting the recommended amount of physical activity per week (150 minutes of moderate intensity activity each week, in bouts of 10 minutes or more). This may not sound great, but this is higher than previous generations. Compared with Generation X, Millennials are slightly more likely to hit the treadmill – only 40% of

MILLENNIALS ARE THE FIRST YOUNG GENERATION WHERE OVER HALF ARE OVERWEIGHT – ENGLAND
 % with a healthy weight (defined as BMI score 18.5 - 24.9)



Source
 Ipsos MORI
 reanalysis of
 Health Survey
 for England

MILLENNIALS TODAY ARE SLIGHTLY LESS LIKELY TO HAVE A HEALTHY WEIGHT THAN GENERATION X WHEN THEY WERE THE SAME AGE – US
 % with a healthy weight (defined as BMI score 18.5 - 24.9)



Source
 Ipsos MORI
 reanalysis of
 National Health
 and Nutrition
 Examination
 Survey (CDC)

Generation X were achieving the target levels of exercise when they were 26.

So Millennials are more likely to be overweight, but also slightly more active. One hypothesis for this weight gain among younger people could be that they are generally eating more or worse.

As with activity data, collecting information on people's diet is difficult. Even the most reliable data sources, such as the National Diet and Nutrition Survey [NDNS]¹⁸¹ for the UK – rely on people's diary entries. Analysis from the Behavioural Insights Team throws up concerns that this official estimate has been the victim of chronic underreporting by its participants.¹⁸² There are many reasons why people might be less than truthful when recording what they've eaten that day and despite valiant attempts at minimising the burden on participants, there will inevitably be inaccuracies. But bearing in mind those caveats, food diaries provide the best available insight into diets on a national level.

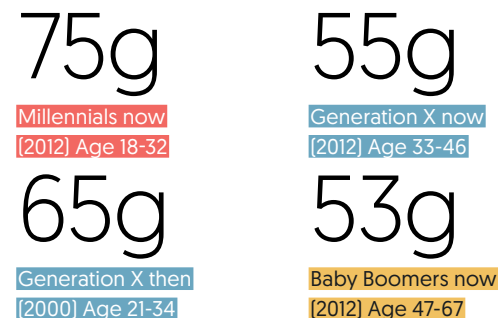
We can look at the latest year of available data and compare the diets of the generations – at least as a snapshot of the present. Arguably one of the best indicators of poor diet is sugar consumption. Sugar is one of the most vilified foodstuffs in recent years and has been linked to numerous health complications, including obesity and heart disease. Of the age groups, it is Millennials who spoon the most 'free sugar' (added sugars rather than sugars found naturally in food) compared with their older counterparts.

The average daily amount of free sugar consumed by Millennials is around 75g, compared with 55g by Generation X and 53g by Baby Boomers. To put this in perspective, the NHS recommends adults should eat no more than 30g of free sugars per day. No age group is doing particularly well, but it means Millennials on average are consuming more than double the healthy amount of sugar per day. If we also take into account likely underreporting amongst survey participants, then this estimate could even be optimistic.

There's more than a pinch of life stage effect coming into play here though – we might expect younger age groups to want and eat more sugar than older age groups. But we can also compare the most recent data to the first year of NDNS in 2000/2001, when the average age of a Generation Xer was 29. Although not a perfect like-for-like comparison, those in Generation X were eating on average 65g of sugar a day in their late twenties – a whole 10g less than Millennials today. Even if the absolute levels of sugar consumption are hard to have confidence in, this at least indicates a boost in sugar consumption among Millennials compared with Generation X at a similar age point.

DAILY SUGAR CONSUMPTION IN UK

National Diet & Nutrition Survey



Looking beyond sugar to all types of 'junk food', the difference between younger and older generations' current consumption is also stark. Millennials are more likely to pile in junk food such as chips, burgers, biscuits, crisps, chocolates and sugar confectionery¹⁸³ compared with Generation X or Baby Boomers. The average amount of junk food eaten per day by a Millennial is a whopping 1.3kg. In comparison, Generation X eat on average 15% less at 1.1kg and an average Baby Boomer will eat 980g a day. Of course, this will also be driven by life stage, and may not be generational, but it remains that the current diet of Millennials is far from ideal.

So Millennials are more likely to reach the recommended daily amount of physical activity, at least in England, but in terms of weight and eating it's clear that Millennials as a generation are not 'healthier' than generations before them. In fact, there are many pointers towards a negative trend in health among younger generations – unwelcome news to already-stretched health services. Although 'wellness' is a nebulous term and arguably involves more than just eating healthily, exercise and maintaining a healthy weight. How does Millennial wellness stack up if we look at other factors?

MILLENNIALS SPOON

THE MOST 'ADDED' SUGAR

Millennials smoke more than other generations

MYTH AND REALITY

They currently smoke more than other generations, but this is a factor of their age, and they smoke less than previous generations of young people. But they are also taking longer to give up.

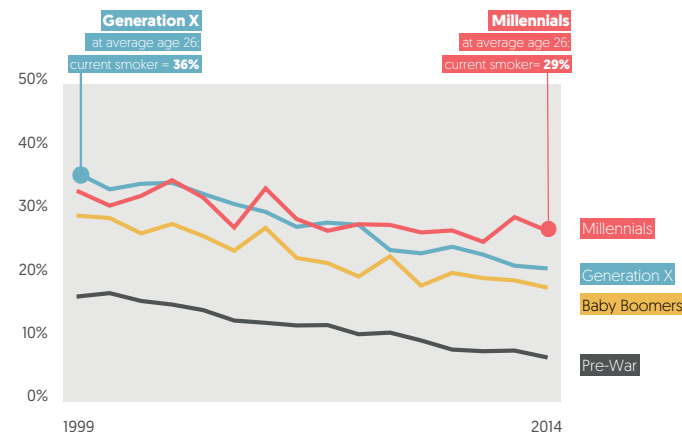
A bad health habit commonly associated with Millennials is cigarette smoking. Claims such as “young people are smoking now more than ever”¹⁸⁴ and “tobacco is making a comeback among Millennials”¹⁸⁵ are common and it’s something that has puzzled many – why, if Millennials have come of age in an ‘anti-tobacco’ culture, are they still smoking?¹⁸⁶

Smoking rates fluctuate across different countries and regions, and it is certainly not the case that all Millennials will have grown up ‘anti-tobacco’. Some countries and regions, including Eastern and Southern Europe and most notably China, have seen an increase in cigarette consumption over the last 20 years.¹⁸⁷ Meanwhile others – Western Europe and the US included – have seen steady declines.

In fact, smoking rates in the US and England have fallen significantly. In 2014, fewer than one in five [19%] adults smoked in Britain, down from a peak of 46% in 1976,¹⁸⁸ while the current rate in the US is even lower – at about 15%. There has been a clear cultural shift towards quitting (as the charts opposite illustrate) and it would be fair to say UK and US Millennials at least have grown up in an ‘anti-tobacco’ context, or at least more ‘anti-tobacco’ than older generations.

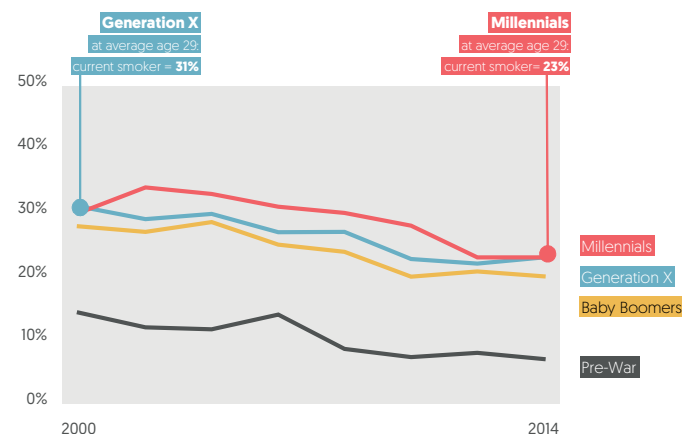
We can see the effect: Millennials reached adulthood in England with a lower smoking rate than Generation X. But the pattern since is much less encouraging, with Millennials giving up at a lower rate than other generations – so much so that they have overtaken Generation X as the cohort most likely to smoke. They are still smoking much less than Generation X did when they were a comparable age: the Millennial smoking rate at an average age of 26 was 29%, compared with 36% for Generation X at the same age. The Millennial line starts lower, and continues to decline – but that rate of decline is slower.

SMOKING RATES HAVE DECLINED IN THE PAST 15 YEARS, BUT ARE DECREASING AT A LOWER RATE AMONG MILLENNIALS – ENGLAND
% current smoker (smoke every day/some days)



Source
Ipsos MORI
reanalysis of
Health Survey
for England

BUT MILLENNIALS ARE GIVING SMOKING UP FASTER IN THE US
% current smoker (smoke every day/some days)



Source
Ipsos MORI
reanalysis of
National Health
and Nutrition
Examination
survey

There are similarities and differences in the pattern seen in the US. Millennial smoking rates are lower than Generation X at an equivalent age: 23% of Millennials at the average age of 29 are current smokers compared with 31% of Generation X when they were the same average age. But the lines are shadowing each other much more closely than in England: US Millennials seemed to also be giving up more slowly, but in recent years, they have accelerated, dropping down to the same smoking levels as seen currently in Generation X. English Millennials are more likely to have held on to their habit.

So generational smoking rates are impacted by all three types of effect: period, life cycle and cohort. However, what we're seeing with the Millennial generation in the UK at least is a resistance to the pattern of life stage effect that we've seen with the older generations.

This pattern is very likely related to the delayed adulthood among Millennials outlined earlier: later to leave home, later to buy a house, later to marry, and crucially, later to have children. Put simply, Millennials have less responsibility for longer and smoking is an excellent example of how we can see delayed life choices impacting other behaviour.

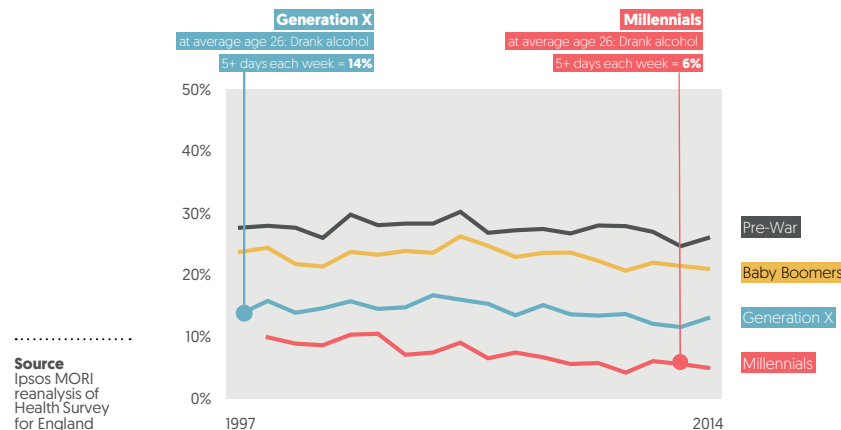
Millennials are shunning alcohol at unprecedented levels¹⁸⁹

REALITY mostly, but not on all measures or in all countries.

It is generally agreed that Millennials have bucked the trend of a misspent youth drinking frequently, drinking heavily and ending up slouched over the toilet. Explanations for this range from being more health conscious,¹⁹⁰ to being too poor to spend money in the pub, to being just plain 'boring'.¹⁹¹ In England, it is true that Millennials are less likely to treat the consumption of alcohol as part of a regular diet, compared with older generations. Trend data from Health Survey for England show there is a strict generational pattern to regular drinking. Every generation has drunk less regularly than the one before it, with only 6% of Millennials drinking alcohol on five or more days a week, compared with over double that among Generation X at an equivalent point.

THERE IS A STRICT GENERATIONAL PATTERN TO REGULAR ALCOHOL CONSUMPTION - ENGLAND

% drank alcohol on 5+ days/week

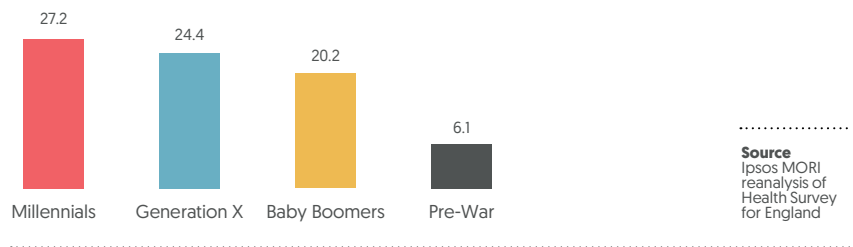


In terms of overall volume of alcohol consumed, Millennials are drinking less. Unfortunately, analysing the volume of alcohol consumed by cohort is difficult, as the UK definition of an alcohol 'unit' changed in 2006, meaning that a snapshot of how much the generations are drinking now is the only possible way to compare Millennials with their older counterparts. The most recent data from 2014 shows that Millennials are not only drinking less frequently, but they are drinking less overall. Only a quarter of Millennials [25%] drink over 14 units of alcohol per week [classed as increased risk] compared with 31% of Baby Boomers and 30% of Generation X.

But although English Millennials drink less overall and less regularly, when they do drink, they tend to drink heavily. On their heaviest drinking day, 28% of Millennials consume over the recommended alcohol limit, slightly more than Generation X [24%] and Baby Boomers [20%]. Similarly, in the US, Millennials are also slightly more likely to drink over the US recommended limit of four drinks for women and five drinks for men in a day. A fifth [19%] of Millennials drink over the recommended limit on at least four days a year, compared with 16% of Generation X.

ALTHOUGH MILLENNIALS MOST LIKELY TO DRINK HEAVILY WHEN THEY DO – ENGLAND

Units consumed on heaviest day of the last week
>8 men, >6 women



But again, if we compare Millennial overindulgence with Generation X at an equivalent age in the US, they are less likely to binge drink. A quarter (24%) of Generation X drank over the recommended limit on at least four days a year in their mid-twenties in 2000 (compared with 19% of Millennials). This again seems to suggest that heavy drinking is more an activity of youth rather than generation, and even on this measure, Millennials are less likely to take things to excess.

Millennials are turning to recreational drug use

PROBABLY MYTH

some evidence of decline in some countries, but significant measurement challenges.

Accusations like the “commonality of recreational drug use has increased within the Millennial population”¹⁹² argue that high levels of stress and anxiety have contributed to a Millennial drug habit. There are also counter-claims linked to the general assumption of Millennial abstinence – a lower level of rebellion and experimentation than seen amongst previous groups of youth. But the predominant theme is probably of a generation relying more and more on recreational drugs.¹⁹³ So what’s the truth?

In the US, the data indicates that there is no real difference between generations. We can look at the proportion of people

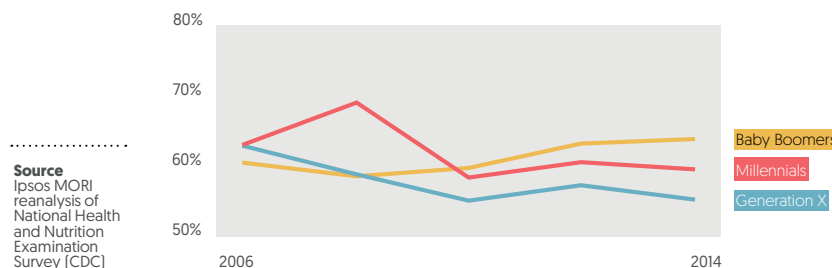
who say they have ever used certain recreational drugs (marijuana, cocaine, methamphetamines or heroin), and what we find is that the majority of Americans claim to have done so. In 2014, 64% of Baby Boomers, 60% of Millennials and 55% of Generation X said they had used a recreational drug. Of course, as the question is asking people whether they have ever taken a recreational drug, we might expect higher proportions of older generations to say they have, simply because they have had more time to do it.

Yet at the same time, trend lines are relatively flat from 2006 onwards – there is no real change in recreational drug use – regardless of age. This certainly seems to imply that the majority of people try (at least for the first time) recreational drugs when they are young. The fact that a slightly higher proportion of Millennials say they have used a recreational drug compared with Generation X is telling, but it seems unlikely that we are going to see many more Millennials ‘turning to recreational drug use’. Those who are going to try recreational drugs will mainly already have done so.

The other notable element is how significant changes in the context in America have had no effect on drug use levels. Since the 1990s, the US has experienced a significant cultural shift on marijuana in particular, with a number of states legalising cannabis to different extents, yet we’re not seeing surges, or indeed declines, in drug use.

However, in the UK the picture looks very different. The available

NO DIFFERENCE BETWEEN GENERATIONS ON DRUG USE IN US
% ever used marijuana, cocaine, methamphetamines, heroin



FEWER YOUNGER PEOPLE NOW ARE USING DRUGS IN BRITAIN THAN PREVIOUSLY

data from a large and robust national survey in England and Wales indicates a significant shift away from drug use among Millennials. If we look at a sub-section of younger Millennials – a fifth (20%) report using any drug¹⁹⁴ in the past year (now that they are 19-23 years old).¹⁹⁵ However, an older group of Millennials when they were the same age in 2000 reported substantially higher levels of drug use – a third (33%) said they had used any drug in the past year. There has been a clear generational shift in regular drug use – and unlike the US, fewer younger people now are using drugs in Britain than previously.

But there are caveats around this, as there are measurement challenges with generational drug use. Recreational drug data will be influenced strongly by social desirability bias, so over time even generational trends become difficult to interpret if it becomes more, or less, socially acceptable to admit use. There are also various different ways to interpret ‘drug use’ rates across generations. For example, as with the US data above, we could measure drug use by whether people have ever tried recreational drugs; or it could be measured by recent drug use, as with the data from England and Wales; or frequency of use; or prevalence of addiction and so on.

Millennials have the worst mental health

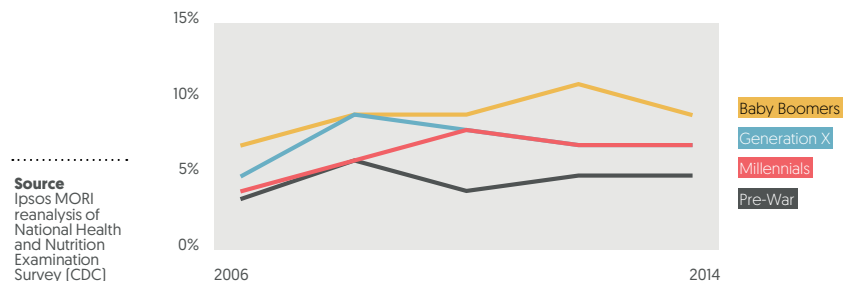
MYTH A lot of pop psychology has focused on the claim that Millennials can’t cope – they’re “the most mentally ill generation”,¹⁹⁶ lonelier,¹⁹⁷ or more stressed and anxious¹⁹⁸ than those who went before. But a sober analysis of the figures doesn’t support the doomsayers. ‘Mental health’ can be applied to various different things and separate concepts can become entangled in one claim. There are crucial differences between feeling depressed, stressed or sad, and having clinical depression or another mental illness. While there is no way to look at all elements of mental health in consistent survey data that we

can analyse generationally, some of the key measures are outlined below – and they paint a very different picture to common portraits of an easily ‘triggered’ generation.

In the US, it is the Baby Boomers who are most likely to be clinically depressed. The National Health and Nutrition Examination Survey (NHANES) uses a nine item depression screener (the PHQ-9) to measure participant mental health.¹⁹⁹ Although unable to go back beyond 2006 and compare Millennials and Generation X like-for-like, we can at least see that Baby Boomers have relatively consistently been the most likely to score enough points on the screener to be classed as having moderate or severe depression. Currently Generation X and Millennials are just as likely to have moderate to severe depression in the US – about 7% – compared to 9% of Baby Boomers.

Similarly in Britain, the General Health Questionnaire-12 (GHQ-12) is asked as part of the Health Survey for England²⁰⁰ and can be used to give an indication of mental health. Those scoring more than the ‘cut off score’ of two to three points could potentially have a mental disorder of some kind. Although covering a wider remit than just clinical depression, what we find is that again, the trend lines are pretty flat. Currently the proportion of Millennials who display an indication of mental illness is 16% – very similar to Generation X and Baby Boomers (14%). If we compare Millennials now (when they are on average 27) with Generation X at an equivalent point in 1998,

BABY BOOMERS ARE THE MOST LIKELY TO BE CLINICALLY DEPRESSED – US % with moderate to severe depression



exactly the same proportions of Generation X were measured as scoring above the cut-off point on the GHQ-12 when they were on average 27 – 16%.

This is, in some respects, surprising as there has certainly been an increase in awareness and understanding around mental health over the years. Which we might expect to have led to younger generations being more likely to identify any mental health issues they may have. But there are important caveats with quantifying mental health on such a large scale: the concept is so individual and the definitions of what constitutes good or bad mental health shift with current practice. The studies in the US and Britain used above are using just two of a huge range of different possible measures that don't necessarily reveal wider pictures on the stress or sadness levels of different groups.

However, looking at wider stress levels among different groups, there is evidence that Millennials are also not particularly more stressed than other generations. The American Psychological Association (APA) survey on stress in America²⁰¹ uses a scale of one to ten where people can rate their levels of stress. On average Generation X and Millennials place themselves very close together on the scale. The average stress level of a Millennial is six out of ten, while Generation Xers place themselves at 5.8. Comparatively, Baby Boomers self-report as less stressed than younger generations (the average Boomer says they are 4.3 out of ten on the stress scale).

There will almost definitely be a life stage factor coming into play here. Baby Boomers are older, wiser and perhaps more experienced in dealing with stress – or at least less likely to place their stress levels higher up the scale than a younger person. The APA survey also found that the top cause of self-reported stress amongst Millennials is work – perhaps not surprising in the context of both their age (as they're relatively new to their career) and their slower progress to other life stages (with less of them with families and children to focus on).

IMPLICATIONS

Human health and wellbeing is one of the most important concerns worldwide, but it's also among the most complex to unpick, given there are so many factors that can impact – economic, cultural, environmental, demographic and so on. The key question for us here is whether there are any generational patterns in how healthy or not we are: that's vital to understand as it helps to predict future health and wellbeing needs.

The short, aggregate, answer is that there is nothing distinctly healthier about Millennials as a cohort, other than their relative youth. The overall implication of this is that health challenges will not improve naturally or without continued serious interventions due to Millennials being naturally more health conscious as a cohort. This is why the generalisations which litter the healthcare space – confusing age factors with cohort factors – are some of the most dangerous, as they obscure the need for continuing focus.

But within this overall view, there is more variation – exercise levels seem to be creeping up, while eating habits are getting worse, resulting in an overall decline in healthy weights among this generation of young. Smoking started lower for Millennials (the period effect rejection of tobacco is strong, in some countries at least), but the particular generational circumstances of Millennials means those who do smoke may be holding on to the habit longer. Alcohol and drug use seems a little lower in most contexts, but there are some signs of greater excess at the extremes. Mental health is not actually that different: this remains a massive and under-represented health challenge, but it's one for all cohorts.

The implications for governments and businesses are that the health challenges we're currently dealing with are likely to continue. We may see some shifts in emphasis, particularly around alcohol and drug use (focusing more at the extremes), but the patterns will remain. In particular, the acceptability of over-eating and poor diet appears to be one of the most important to tackle. If social norms around over-consumption can be shifted in the way they've been moved for tobacco (or even, in some respects, alcohol), this would have huge benefits to a generation that's heading to be the fattest ever seen.



14

MILLENNIAL CHARACTERISTICS

“My name is Victoria, and I swear, I’m not an asshole. I’m not entitled, selfish or lazy, either. But, since I’ve been dubbed a #millennial, these are just some of the fun labels that have flown my way”.²⁰²

Young people are more narcissistic and selfish than ever

PROBABLY MYTH It’s difficult to define ‘narcissism’, so it’s hard to know where to start, and shots fired at Millennials for being ‘narcissistic’ or ‘selfish’ come from various angles. Some of the time it is a dig at the perceived ‘selfie-culture’ of younger people – the apparent obsession with preening, posing and sharing pictures. Sometimes it is more about general self-absorption and vanity. Sometimes it is about a ‘me me me’ attitude – not caring about anyone other than themselves.

Most of these claims are unsubstantiated in terms of robust data or, in fact, any data at all. Harking back to the first section where we talked about whether Millennials are the most hated generation – these accusations of ‘narcissism’ and ‘selfishness’ are prime examples of traits associated with every wave of young people at the prime of life. For example, the 2013 cover story of Time magazine labelling Millennials as “entitled narcissists” is reminiscent of the cover of New

**THESE ACCUSATIONS OF 'NARCISSISM'
AND 'SELFISHNESS' ARE TRAITS ASSOCIATED
WITH EVERY WAVE OF YOUNG PEOPLE**

York Magazine in 1976, generalising the 70s as "The ME Decade". It suggests Millennials are not the first, and undoubtedly won't be the last, group of young people to get this label. And why not? You're only young once – why not take a few photos?

But is there anything about Millennials as a cohort which suggests they actually are more narcissistic than previous generations of young? One of the more well-referenced claims points to work by Twenge – whose work we have referred to a lot – which has dubbed Millennials 'Generation Me'. Her research compared the scores of American Millennial and Generation X college students on the Narcissistic Personality Inventory (NPI) test – a forced-choice survey designed to measure features of narcissistic personality disorder in the general population. She argues her studies demonstrated higher levels of narcissism among Millennials compared with Generation X when they were students – reflecting a generational increase in narcissism, which she argued was the effect of changes in cultural values.²⁰³

However, Twenge's work has come under some criticism – various re-analyses of the meta-data has shown that the 'Generation Me' effect is wiped out if variables such as ethnicity or sex are accounted for.²⁰⁴

If we look at the prevalence of at least one narcissistic trait among Millennials and the overall population globally, there is so much variation between countries, it is difficult to see how we could isolate the trait as a feature of this particular cohort.

NARCISSISM VARIES ACROSS MARKETS

%"I have enough trouble worrying about my own problems without worrying about other people's problems"

| | Millennials - % agree | Overall score | Millennial difference |
|-----------|-----------------------|---------------|-----------------------|
| US | 70% | 69% | +1 ▲ |
| S Korea | 69% | 64% | +5 ▲ |
| India | 66% | 60% | +6 ▲ |
| Australia | 63% | 62% | +1 ▲ |
| Belgium | 63% | 61% | +2 ▲ |
| Italy | 61% | 59% | +2 ▲ |
| Canada | 60% | 62% | -2 ▼ |
| France | 59% | 59% | 0 ● |
| S Africa | 59% | 56% | +3 ▲ |
| Poland | 58% | 53% | +5 ▲ |
| Turkey | 58% | 55% | +3 ▲ |
| Japan | 57% | 57% | 0 ● |
| Spain | 56% | 50% | +6 ▲ |
| GB | 54% | 56% | -2 ▼ |
| China | 53% | 55% | -2 ▼ |
| Indonesia | 52% | 46% | +6 ▲ |
| Argentina | 51% | 46% | +5 ▲ |
| Brazil | 51% | 53% | -2 ▼ |
| Russia | 49% | 50% | -1 ▼ |
| Sweden | 46% | 49% | -3 ▼ |
| Germany | 45% | 49% | -4 ▼ |
| Peru | 43% | 41% | +2 ▲ |
| Mexico | 33% | 48% | -15 ▼ |

Source
Ipsos Global Trends survey 2017

Base
18,810 adults aged 16-64 in 23 countries, Sept – Oct 2016

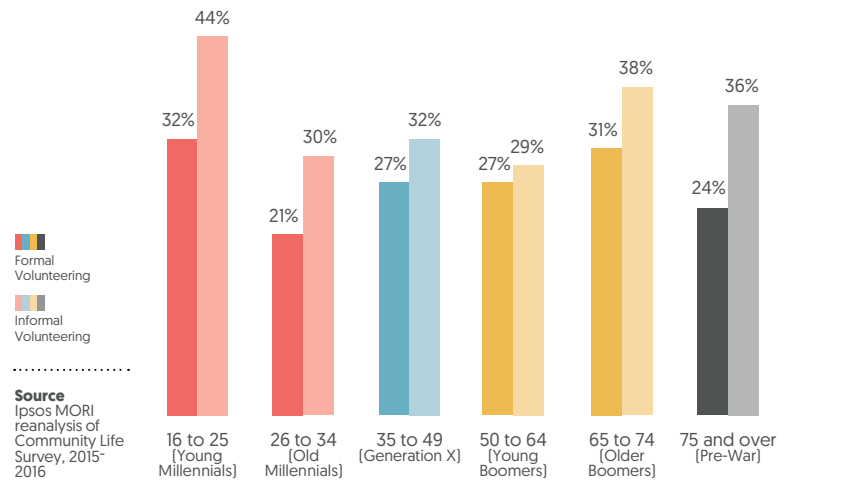
IN ENGLAND, 32% OF THOSE AGED 18-25 VOLUNTEER AT LEAST ONCE A MONTH, WHICH ARE AMONG THE HIGHEST LEVELS SEEN AMONG ANY AGE GROUP

In most countries, over half of people say they are too busy worrying about their own problems to worry about other people's problems. How likely Millennials are to agree in comparison to the general population varies between countries. In some countries, like Australia or Indonesia, more Millennials say they are too busy with their own problems, in other countries like Germany and Sweden, they are less likely, while in some countries there is no real difference at all [for example, France and Japan].

In terms of wider indicators of 'selfishness', generational analysis on regular volunteering indicates that Millennials are at least as active as previous generations. In England, 32% of those aged 18-25 volunteer at least once a month, and 44% take part in informal volunteering, such as helping out neighbours, which are among the highest levels seen among any age group. These rates of volunteering do decline markedly among the next age group up, which are still within the Millennial cohort – which will reflect the increasing pressures on their time as many leave home, start their own family and establish their career. But the key point is that there appears to be nothing particularly special about this particular cohort of young adults.

MILLENNIALS JUST AS LIKELY TO VOLUNTEER – ENGLAND

% Participate in voluntary activities at least once per month



In the early 2000s when Generation X were at an equivalent point, their patterns were exactly the same as the current cohort of young people. If volunteering can be seen as an indicator of a lack of selfishness, there are no signs of a generational decline.

The average Millennial's attention span is shorter than a goldfish²⁰⁵

MYTH The key point is that this, and many other claims, have said Millennials are essentially "the attention deficit generation".²⁰⁶ A number of these claims come from marketing organisations, pushing the need to grab Millennials' attention quickly with punchy, catchy headlines before they get distracted.²⁰⁷ Although not stated explicitly, this tends to be presented in various combinations of life stage effect, cohort effect and period effect.

It is claimed that shorter attention spans are something we see particularly in the young and distractible, but also something unique to this group of young people – the wider and higher frequency access

to all sorts of information by technology has scarred Millennials' brains. But it is also claimed that the integration of technology into everyday life has impacted on every age group so that the human population as a whole are losing their ability to concentrate.

So what is the truth? There doesn't appear to be solid evidence that Millennials have a shorter attention span than average. Or that humans have a decreasing attention span at all. There are a lot of claims that this must be the case, but it is hard to find solid evidence.

The most famous and frequently cited study is the source of the claim above – a study by Microsoft Canada's Consumer Insights team.²⁰⁸ Using a combination of survey data and neuroscience, they concluded that everyone (or at least Canadians) had a lower attention span in 2012 with the top factors contributing to this waning in attention being media consumption, social media usage, technology adoption rate and multi-screening.

But the measure of people's attention span was based on self-reporting and the figures cited most often in the media – that goldfish have an attention span of nine seconds, while humans have one of eight – were from a website which doesn't cite its source.²⁰⁹

Making generalised claims about Millennial attention spans is made more difficult because 'attention spans' are extremely complex. Mostly, scientists agree there are three attention networks: alerting (maintaining prolonged focus), orientating (keeping focused on something despite distraction) and executive control (switching attention between different types of tasks). The way these are measured – the attention network test (ANT) – has its limitations as scores can be affected or disturbed by the different networks interacting and won't capture the influence of a wider range of factors – genes, environmental factors and so on.

Additionally, there is certainly no longitudinal data that allows us to compare the average human attention span. In general, the more serious studies are aiming to isolate any differences in the ageing process on attention spans rather than focusing on the waning attention span of humankind in general.

IMPLICATIONS

Narcissistic, selfish and easily distracted – another set of claims about Millennials that don't stack up. All of these characteristics are difficult to define and measure – but there is nothing that looks particularly different about Millennials as a cohort. National context is a stronger indicator than age group and the rapidly changing technological context means that everyone is affected by information overload and multi screening. Claims around the impact of technology on the Millennial brain are overblown.

Being accused of these types of characteristics is an unfortunate downside of being young. Multimedia and the use of memes may have made the generational mud-slinging more widespread, but these types of accusations have been levelled at young people before Millennials and will no doubt be pointed at young people after Millennials.

TECHNICAL NOTE

Generational charts are created using synthetic or simulated cohorts, which means analysing sets of data by year of birth instead of age. We are therefore able to use cross-sectional sources of data to understand the characteristics of individual cohorts and how they change overtime, without relying on much rarer longitudinal studies.

We have applied this approach to dozens of different datasets, representing millions of interviews, with sources including: British Social Attitudes Survey; British Election Survey; Comparative Study of Electoral Systems; Health Survey for England; General Social Survey; ALLBUS; European Social Survey; Eurobarometer; International Social Survey Programme; Crime Survey for England and Wales; British Household Panel Survey; Labour Force Survey; Community Life Survey; National Diet and Nutrition Survey; National Health and Nutrition Examination Survey; and World Values Survey.

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