IPSOS GENERATIONS REPORT 2026

Continuity vs rupture

May 2026

Introduction

Continuity and rupture are pervasive themes throughout this year's Ipsos Generations Report.

Drastic change is on the horizon. Population decline is now a mathematical certainty, with impending consequences for governments, societies and businesses. In 19 of the world's 20 largest economies, the number of children a woman has in her lifetime is now below the level needed to replace the population – and it's set to fall even further. How can businesses continue to grow in a world with fewer and fewer people to buy their products and services?

Longstanding demographic changes and a developing trend of economic stresses are also disrupting the traditional life cycle. Enter a new set of modern milestones, as young people postpone traditional independence and older people enjoy a longer period of post-retirement life, while the middle-aged find themselves squeezed on both sides. Changing life stages offer new opportunities for brands to connect with their consumers, as well as new challenges.

Yet some things remain the same. The youngest generation remain the object of media frenzy, with seemingly endless reports and news headlines about Gen Z, and increasingly, Gen Alpha. And while a generational lens does remain an effective tool to understand how and why societies and consumers change, it continues to be misused and deployed in ways well beyond where it is appropriate.

Introduction

Misperceptions and stereotypes are widespread. There remains the persisting temptation to focus on generational labels, when we should actually be looking at a particular age band (such as the under 25s), or indeed when we should be concentrating our attention on life stage (such as new parents). By breaking free and challenging ourselves we will be on the path to clearer and more effective insights. Who is your brand really trying to reach?

In this context, we return our gaze to Millennials, those much-maligned young people of the 2010s. How does the media furore hold 15 years on? Were Millennials truly exhibiting dreadful new behaviours that could define them throughout their life or have they aged into their parents as they've settled down, bought homes and started families?

One thing the Millennials were once accused of 'killing' was the traditional 9-5. The workplace serves as a critical laboratory for debunking generational myths. By analysing the modern workplace – a rare environment where all four generations interact daily – we see clearly that many perceived 'disruptions' are not unique generational traits, but rather universal career life stage effects.

Throughout this year's report, we pull out thoughts on what these themes mean for your organisation, where and how to adapt approaches, and seek out the opportunities available for those who act smartest. We look forward to discussing the implications for your brand, business or organisation.

CONTENTS

THE CONSUMER EXTINCTION

Is your brand ready for a world with fewer buyers?

Generations interview with Darrell Bricker

Global Service Line Leader, Public Affairs, Ipsos and co-author of *Empty Planet: The Shock of Global Population Decline*

Q: We hear a lot about overpopulation. Where does this idea of underpopulation come from? Essentially, it's just maths: how many people are being born and how many are dying. If you look at those two figures, you can make a fairly accurate prediction about the future population size. What we've seen is that the number of people entering the population has been in rapid decline. The number of people leaving the population has increased more slowly, but this will accelerate, so combining these two figures indicates nothing but population decline. The only variable is time: it's happening at different rates in different parts of the world, but the general trend is the same everywhere.

Q: What do you think are the biggest reasons leading to a decline in fertility rates? There are so many theories people point to, such as technology and its impact on dating, the cost of raising children, declining sperm rates etc. I would say there are three things that matter the most.

Births minus deaths – per country

Source: United Nations, Department of Economic and Social Affairs, Population Division (2024). *World Population Prospects: The 2024 Revision*, custom data acquired via website.

The first is **urbanisation**. When you move from the countryside to the city, the economic factors surrounding having children change. On a farm, you need lots of farm hands, whereas in a city, children can't contribute to the family's income[1]. More importantly, urbanisation is changing the lives of women in terms of access to education and jobs outside the family unit. When women delay having children, they effectively reduce their fertility because they end up having fewer children.

Another huge influence is **capitalism.** Working for a wage involves compromises in terms of family life to achieve as much as possible within that system.

The third, and probably biggest, factor is **culture**. We're very focused on our responsibility to preserve the planet for the next generation, but what we're not excited about is creating the next generation. In fact, we're the first species in the planet's history to decide not to strive to create the next generation. If you don't feel it's your responsibility – if you don't believe in doing it for God, your family or inheritance – and you don't believe in creating the next generation in an altruistic way, then you do what's rational instead. You make an active decision to try to live your best life now.

Q: What can governments do to change the fertility rate?

You can spend a lot of money and resources trying to fix this, but no government has figured out a consistent solution over time to reverse it. From an income, work-life balance perspective, no one has done more than Nordic countries, such as Denmark, Norway and Finland. Yet, all of them are still below replacement fertility. Hungary has gone further than most countries – they have nationalised in vitro fertilisation (IVF) and offered huge tax incentives, and still their fertility continues to decline. South Korea has seen a slight uptick thanks to the substantial incentives they provide to those having children, but even then, the fertility rate has only risen a fraction. We've created a culture that is impervious to government inducements because we misidentify the problem. As good liberal thinkers, we want to see this as an issue that can be solved by creating the right incentives, so that people will do what is rational and have more kids. However, this is addressing the wrong thing – the real problem is cultural.

Q: What about at the top part of the pyramid? We've seen a rapid expansion in the oldest and most dependent part of the population, which is also the least active. Older people have pensions and houses; they're not at the stage in life where they're buying a first house or car.

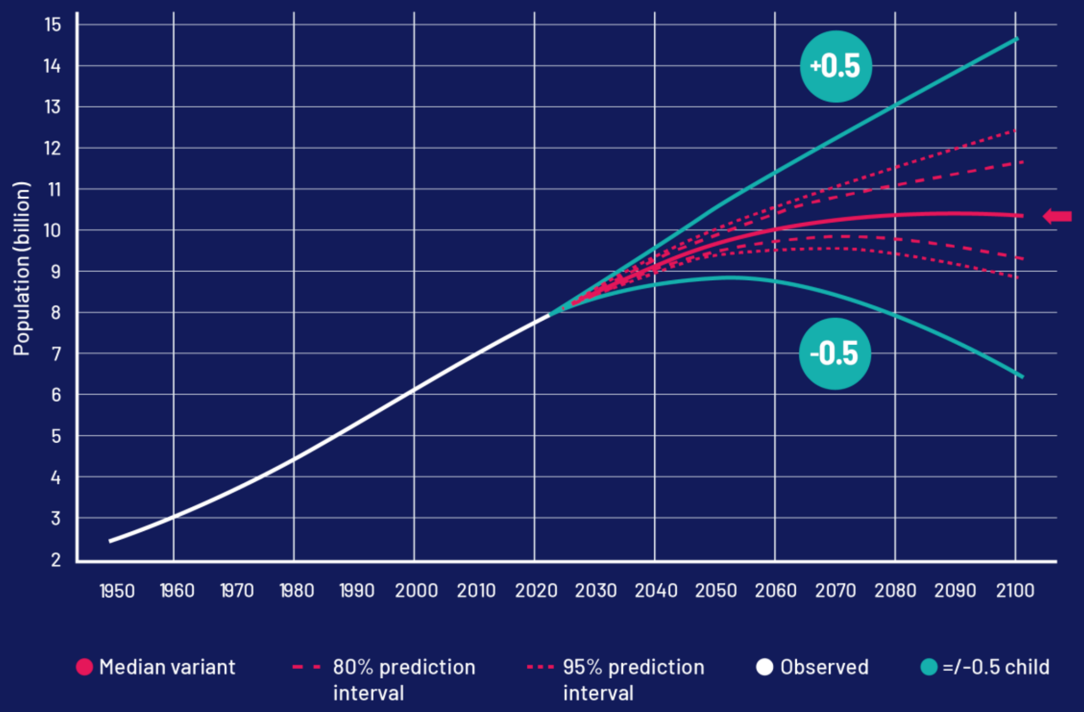
1. See how urbanisation has transformed Mexico in one century.

They have everything they need already. They might spend more on healthcare or lifestyle, including travel, but that doesn't stimulate the economy. Whereas, if you're raising a family, you're doing all the things that consume what the capitalist economy creates. The economy requires the consumption of consumer goods. The problem in the economy we're going to face is not production. We can improve productivity, but if there's no one to buy what you're making, who cares how much production costs?

Q: What questions should we be asking ourselves? The big thing is: what happens when population growth isn't driving economic growth? Where's economic growth going to come from? What do you do when you have a rapid expansion in the top part of the pyramid and a contraction in the lower part of the pyramid? What's it going to mean for the economy, global security, public investment, family structures, hospitals etc.?

"We can improve productivity, but if there's no one to buy what you're making, who cares how much production costs?"

World population: Preparing for a fall



Source: United Nations, DESA, Population division. *World Population Prospects 2022*. http://population.un.org/wpp/ *0.5 over or under current replacement fertility rate of 2.1 children. +0.5 references if the rate is 2.6 children, while -0.5 if the rate is 1.6 children

Let's stop pretending that we can change all of this and start focusing on what we need to do to adapt to it – that's where the conversation needs to go. We've been riding this escalator of economic growth that's been created as a result of the human population quadrupling since the end of the Second World War. But if you reduce the number of consumers, you start to ride the escalator back down.

Q: What's the impact of AI on all of this? AI reduces the cost of production but has no effect on consumption. Robots don't buy consumption. Robots don't buy lunch, simple. Robots don't buy a new dress to go to a party. Robots don't buy baby carriages. Robots don't buy anything. AI may make production a lot more efficient and easier, but it will have no effect on consumption.

The problem is we're dealing with a culture that doesn't want to produce people. There's nothing that we have come up with that will fix that now unless somebody brings into play another way of creating human beings other than the way that we create them. That would be the game changer.

Q: How do brands and businesses adapt to the changing consumer demographic? It starts with understanding people. There are basically two large groups. The first is the **dormant economy**: the older population that must be woken up and re-engaged somehow.

The second group is the **endurance economy**[2]: those who find the idea of buying a house and saving for retirement, in the way that the previous generation were able to, a lost cause. So, what products and services are you going to create? In the dormant economy, where the money is, the challenge for brands is to find a way to free up that money. This group is actually fairly robust and interesting*. But they're dormant. I would argue that the reason they're dormant is because nobody talks to them, advertises to them or thinks about them.

In the endurance economy, people lack the resources to participate in an economy that they feel they have earned, but which is simply unavailable to them. These two situations are almost contradictory and, therefore, getting the tone right is going to be incredibly important. The biggest challenge for businesses is accepting that growth due to population increases and consumption has stopped. So, what are you going to do now to grow?

***Mature adults don't all think and behave in the same way**. Read about how Ipsos' segmentation approach identifies four groups with specific characteristics and needs.

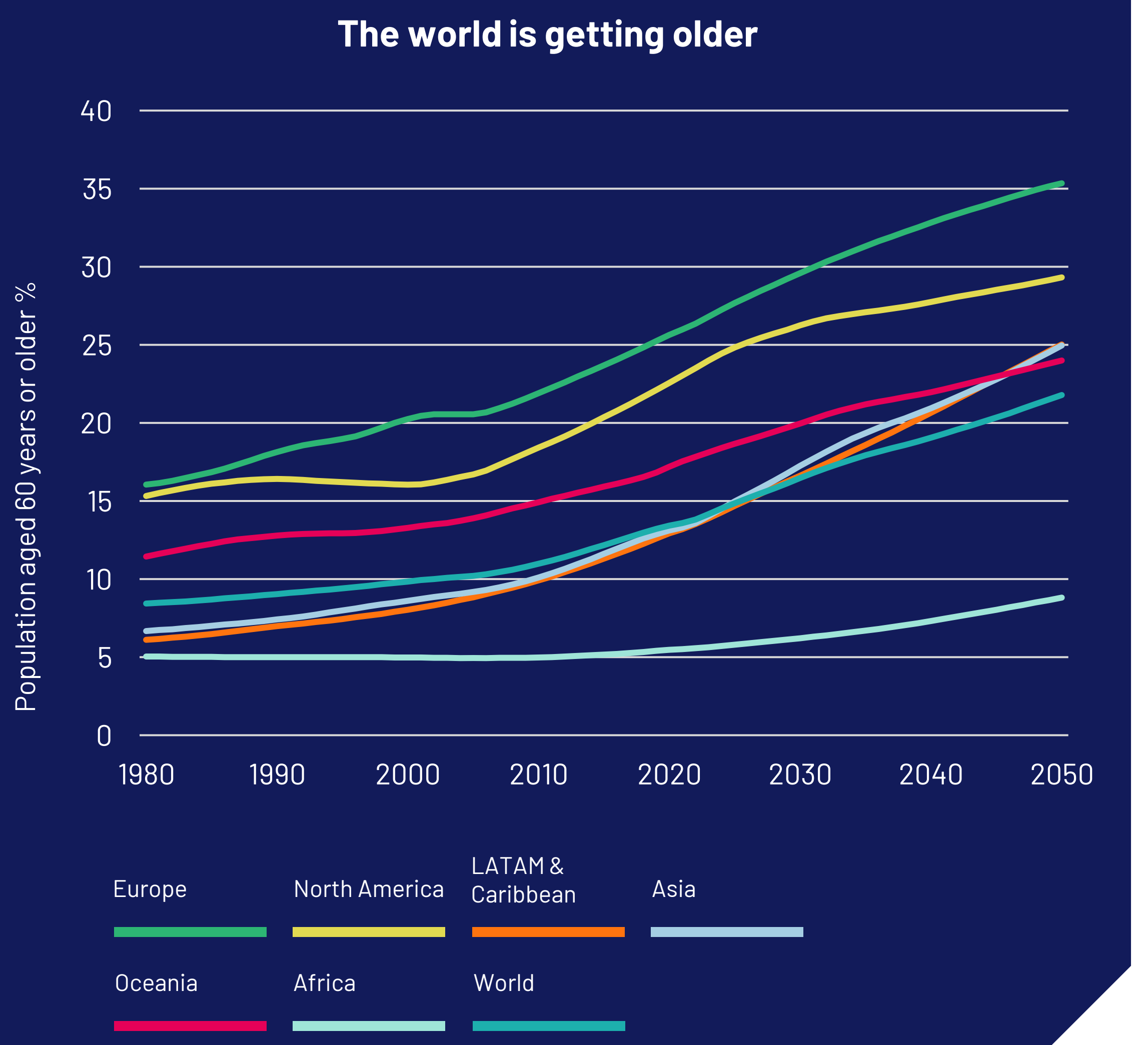
2. Find out why endurance, not progress, now defines Canada's economic landscape

Q: Do you think there are any positive consequences to the change we're going through?

I think anything related to the environment must be beneficial. If you accept that human activity is causing climate change and that population growth has depleted the Earth's resources, then you would probably agree that reducing population size is a good thing. However, our polling suggests that people are feeling less urgency around climate change. Individuals see it as more of a future problem, while they have other issues they are struggling with on a daily basis.

So, a problem we might run into is that, while fewer people will mean less of that destructive behaviour that is damaging the planet, the same demographic changes may place pressure on people and societies that means people are also less ready to invest in the things that would reduce climate change.

> **The biggest challenge for businesses is accepting that growth due to population increases and consumption has stopped. So, what are you going to do now to grow?**



Source: United Nations, Department of Economic and Social Affairs, Population Division (2024). *World Population Prospects: The 2024 Revision*, custom data acquired via website.

Thought starters

01 Do declining populations mean you need to tilt your strategy towards building loyalty and/or maximising share of wallet?

02 Does your brand have potential to unlock spending in the dormant economy?

03 Does your current tone of voice resonate with people's real lives in today's endurance economy?

Fertility rates have been falling across the world for five decades

Total Fertility Rate	1975	2000	2020	2025	5-year decline
US	1.81	2.03	1.62	1.6	-1%
CHINA	3.57	1.63	1.24	1.02	-18%
GERMANY	1.48	1.38	1.53	1.35	-12%
JAPAN	1.92	1.35	1.3	1.15	-12%
INDIA	5.19	3.35	2.05	1.9	-7%
UNITED KINGDOM	1.81	1.64	1.57	1.41	-10%
FRANCE	1.93	1.88	1.79	1.56	-13%
ITALY	2.18	1.25	1.24	1.13	-9%
CANADA	1.8	1.51	1.41	1.25	-11%
BRAZIL	4.42	2.25	1.65	1.5	-9%

Sources: United Nations, *World Population Prospects 2024* https://population.un.org/wpp/; World Bank https://data.worldbank.org/indicator/SP.DYN.TFRT.IN

While the pattern is global, there are important contexts to consider

	China	India	US	Japan	Germany	UK	France	Italy	Canada	Nigeria	Brazil
MEDIAN AGE	41	29	39	50	46	40	42	49	41	18	35
LIFE EXPECTANCY	79	73	80	85	82	82	84	84	83	55	76
PERCENTAGE 65+	15%	8%	19%	30%	24%	20%	23%	26%	21%	3%	12%
PERCENTAGE 15-24 Y.O.	12%	17%	13%	10%	10%	12%	13%	10%	11%	21%	14%
TOTAL FERTILITY RATE	1.03	1.93	1.62	1.23	1.46	1.53	1.64	1.22	1.33	4.2	1.59
PEAK FERTILITY YEAR (1950 to Present)	1963	1964	1958	1950	1964	1964	1950	1964	1959	1978	1950
FIRST YEAR BELOW REPLACEMENT RATE (TFR=2.1)	1991	2020	1972	1957	1970	1973	1975	1976	1972	N/A	2002
TIME FROM PEAK TO BELOW REPLACEMENT RATE (in years)	28	56	14	7	6	9	25	12	13	N/A	52

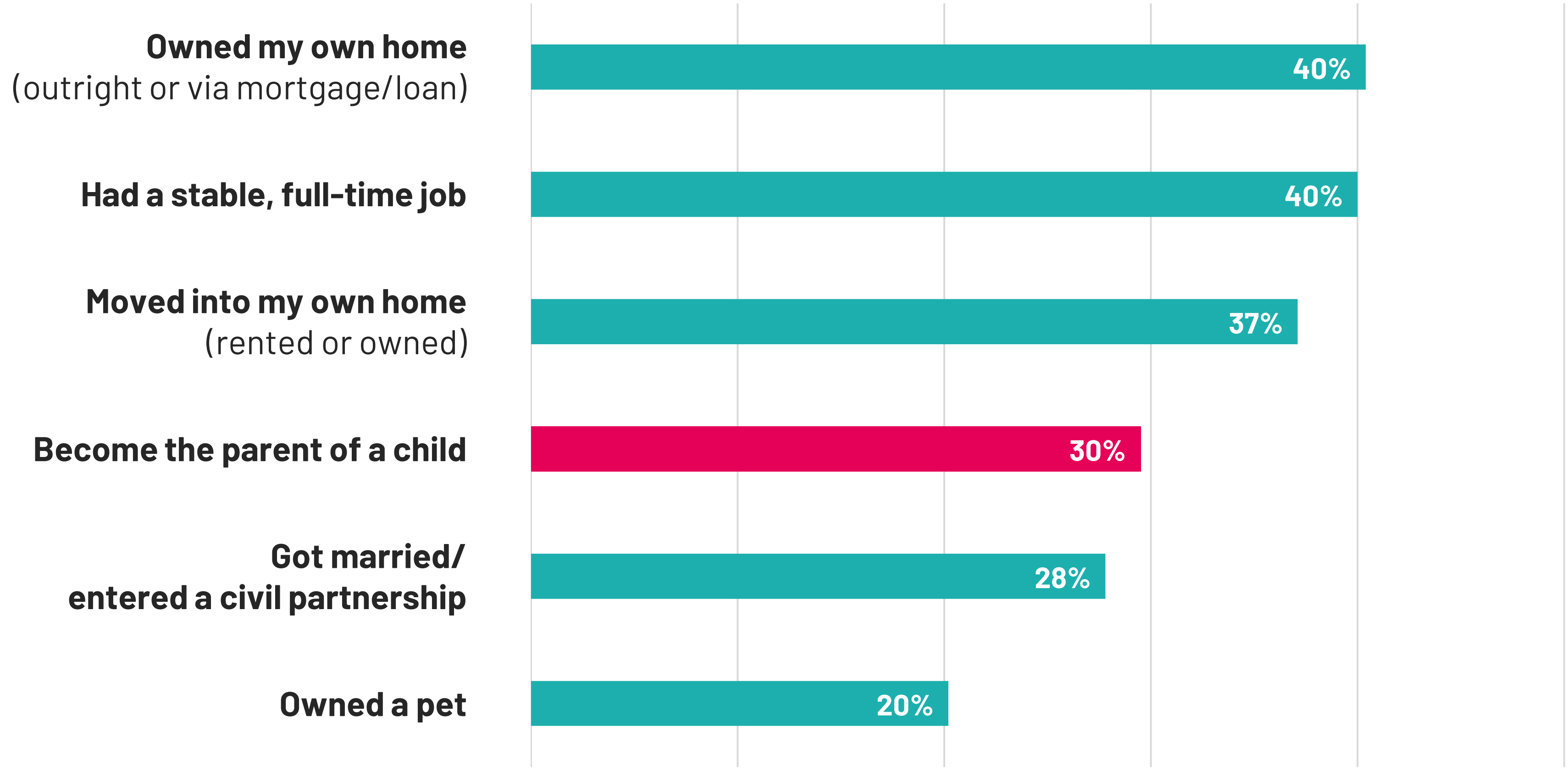
Sources: United Nations, *World Population Prospects 2024* https://population.un.org/wpp/; World Bank https://data.worldbank.org/indicator/SP.DYN.TFRT.IN

Just 3 in 10 people say they'd feel sad if they never had a child, pointing to cultural factors affecting total fertility rate (TFR)

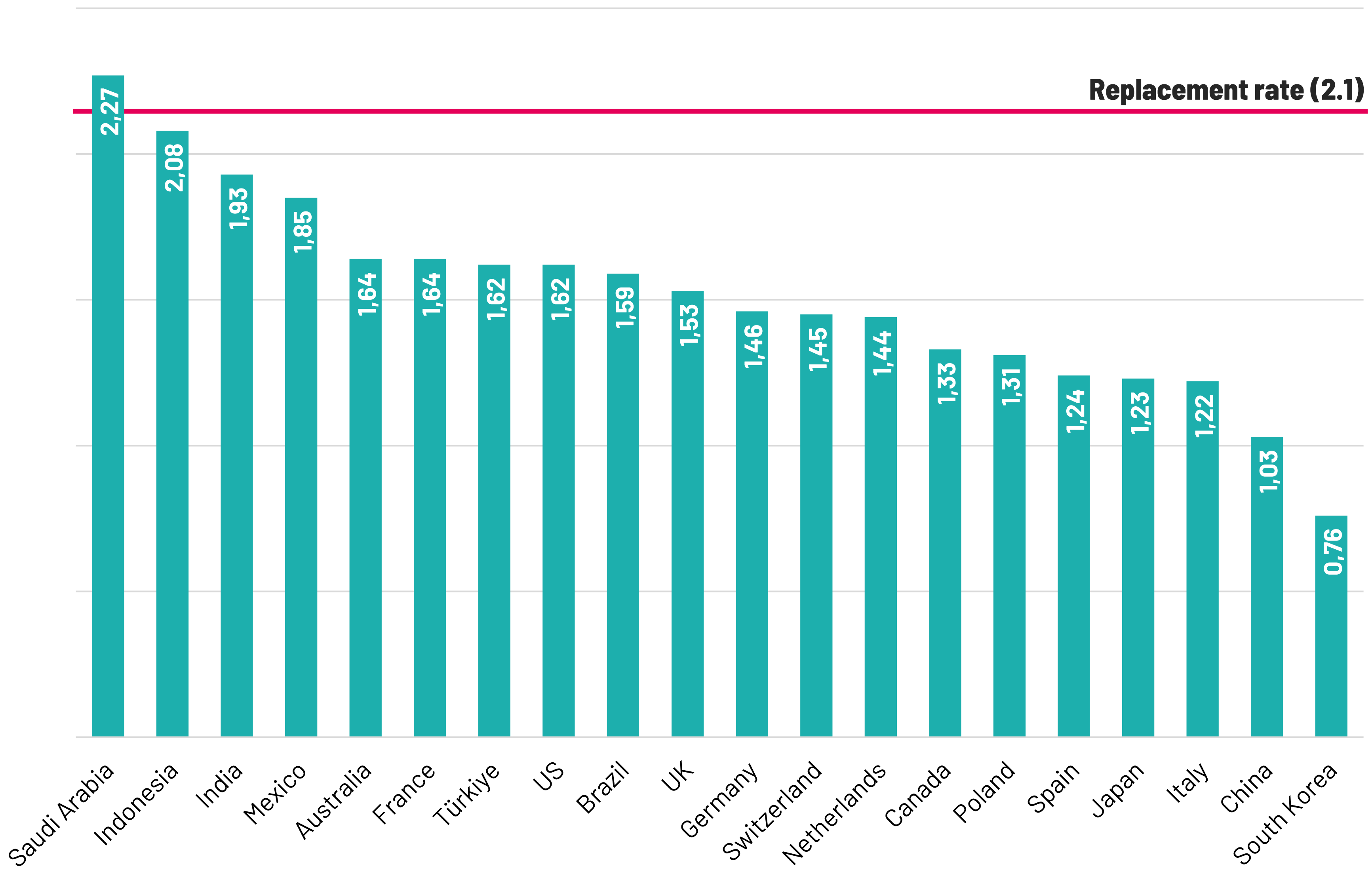
Source: Ipsos Global Advisor. 22,693 adults under the age of 75 across 30 countries, interviewed between 20 February and 6 March, 2026.

For each of the following, please indicate how you would feel if, for whatever reason, it did not happen to you in your lifetime?

% sad – Global [to whom it hasn't happened yet]



Fertility rate in top 20 economies, projections for 2026



Source: United Nations, Department of Economic and Social Affairs, Population Division (2024). *World Population Prospects: The 2024 Revision*, custom data acquired via website.

MODERN MILESTONES

Rewriting the consumer life cycle

The 20-somethings

Decades long demographic changes, along with housing, employment and cost-of-living pressures, have created a new life stage of being a 'proto-adult' or a '20-something', where young people are stuck in an extended period before traditional adulthood.

The mean age at first marriage for both men and women in OECD countries rose by six years between 1990 and 2021.

Across a range of countries across the world, the age at which a woman has her first child has risen steadily since 1975.

And seven in ten people across 29 countries agree that even if today's young people work hard and get good jobs, they will have a hard time getting the right kind of housing.

"Delayed adulthood" still carries a ring of failure but this is increasingly the norm and we must adapt to this new reality. These modern milestones affect everything from how people eat, travel, spend, and live.

REACH THIS GROUP BY
offering them a non-traditional path to independence.

Average age of mother at first birth

COUNTRY	1975	2000	2025*
CANADA	24.3	27.1	30.3
DENMARK	23.9	27.7	30.3
JAPAN	25.7	28.0	30.8
NETHERLANDS	25.2	28.6	30.4
SOUTH KOREA	N/A	27.7	33.1
SPAIN	25.1	29.1	31.5
UNITED KINGDOM (ENGLAND & WALES)	24.2	26.5	29.2
UNITED STATES	22.8	25.2	28.0

*Nearest available years: UK: 2022; Canada, Netherlands and Spain: 2023; Denmark, Japan, United States: 2024. **Sources:** UK: Office for National Statistics licensed under the Open Government Licence. Accessed 31.03.2026; South Korea: Korean Statistical Information Service. 2024, Mean age of Mother by Birth Order for Provinces. Accessed 01.04.2026; All other countries: Human Fertility Database. Max Planck Institute for Demographic Research (Germany) and Vienna Institute of Demography (Austria). Available at www.humanfertility.org. Accessed 31.03.2026.

Brands getting it right

Kiin Living offer fully furnished rooms with community events and coworking spaces, bills included and flexible leases. The service is specifically aimed at young adults who want to leave the family home but can't afford a traditional apartment alone.

Italian bank BNL provide a 'Youth Mortgage' aimed at supporting people under 36 with buying a house.

Splitwise allows housemates, friends and families to track and split shared expenses.

The omnigenarians

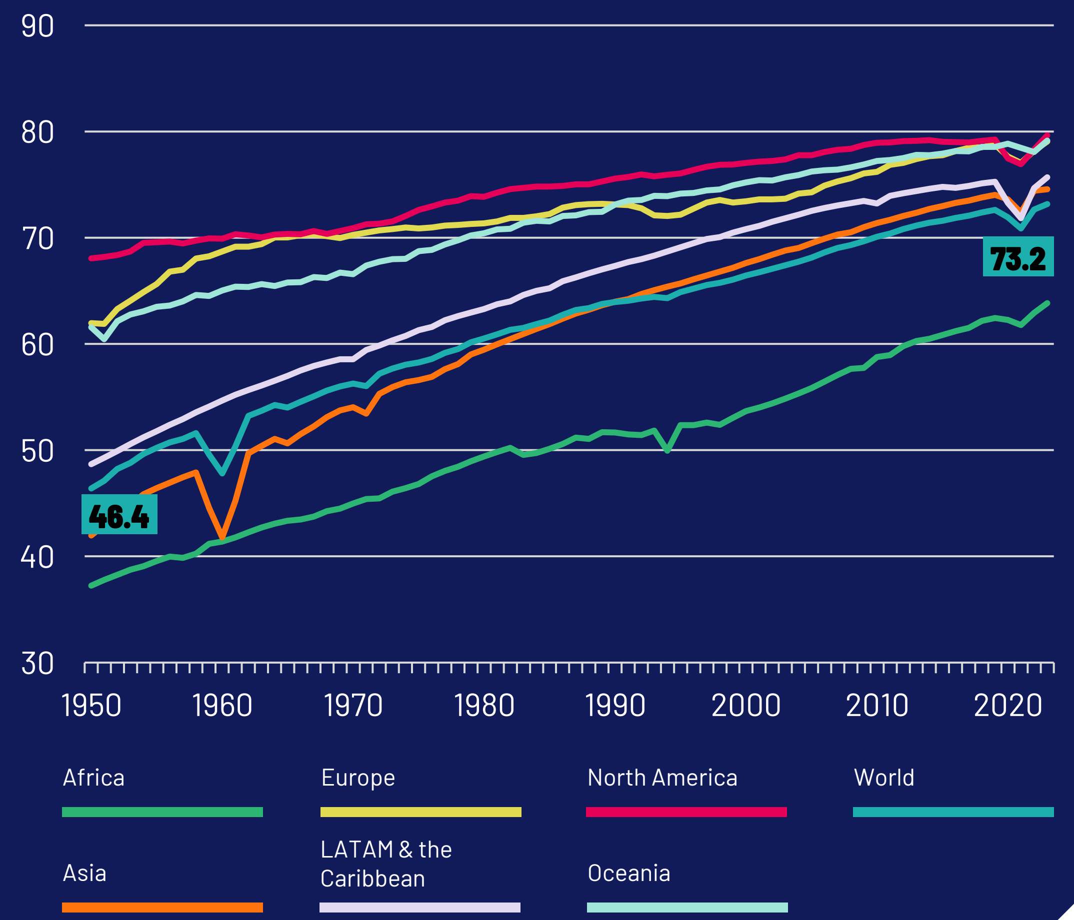
At the other end of the population pyramid, people are living longer, and the post-retirement life stage is extending.

By 2050, the United Nations predicts a doubling of the number of people aged 60 or over to 2.1 billion people – a full 26% of the global population.

We can collectively refer to this cohort of septuagenarians, octogenarians, nonagenarians, and centenarians as the 'omnigenarians'.

Global life expectancy now stands at 73.2 years, having risen across every region of the world, with people living an extra 27 years today vs in 1950.

Across OECD countries, this works out at approximately 20 years of post-retirement life before end of life (22.8 years for women, 18.6 years for men).



Source: Human Mortality Database (2025) , UN, World Population Prospects (2024) – *processed by Our World in Data*

Post-retirement living

By 2050, the United Nations predicts a doubling of the number of people aged 60 or over to 2.1 billion people – a full 26% of the global population.

But across 33 countries, four in ten people think brands (43%) and advertisers (41%) value people under 50 more than people over 50.

As we discussed in our 2024 report, older adults are not one homogenous group. They are a large group who do not all think – or behave – the same. This group will have significant differences based on whether they are active vs sedentary, digital savvy vs non-adopters, financially strained vs secure.

REACH THIS GROUP BY

providing them with financial support for their long retirement, wealth protection insurance schemes, packaging that is easier to read and to open, and by meeting their very specific health, diet, and housing needs.

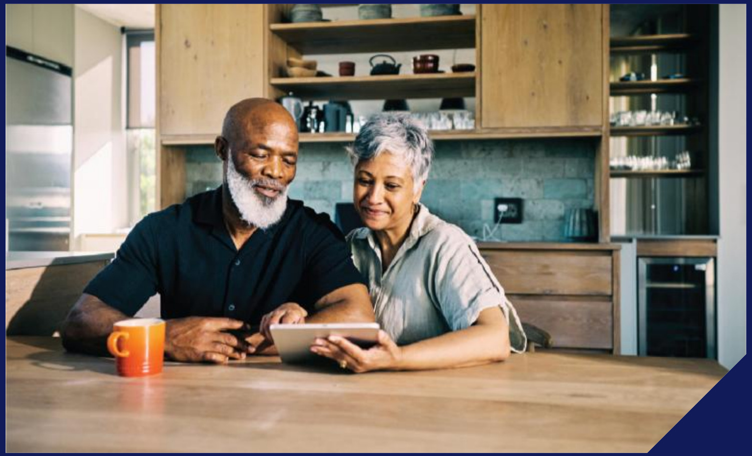
By 2050, the United Nations predicts a doubling of the number of people aged 60 or over to 2.1 billion people.

26%

of the global population

Brands getting it right

Natura's 'Chronos' skincare line segments their products by more precise age bands, with the 60+ and 70+ products specifically formulated with bioactives to address the biological realities of post-menopausal skin (like loss of volume and hydration) rather than just promising to "erase wrinkles".



Brazilian bank Itaú Unibanco launched an initiative called "Itaú Viver Mais" (Itaú Live More), specifically targeting the 50+ demographic. Recognising that older adults might struggle with complex banking apps but are highly active on messaging apps, they launched a free financial education program delivered entirely via WhatsApp.

'Nestlé Vital' offers a range of nutritional drinks designed to help keep older people healthy. The drink range contains essential nutrients to enable people to stay physically and mentally fit as they age.

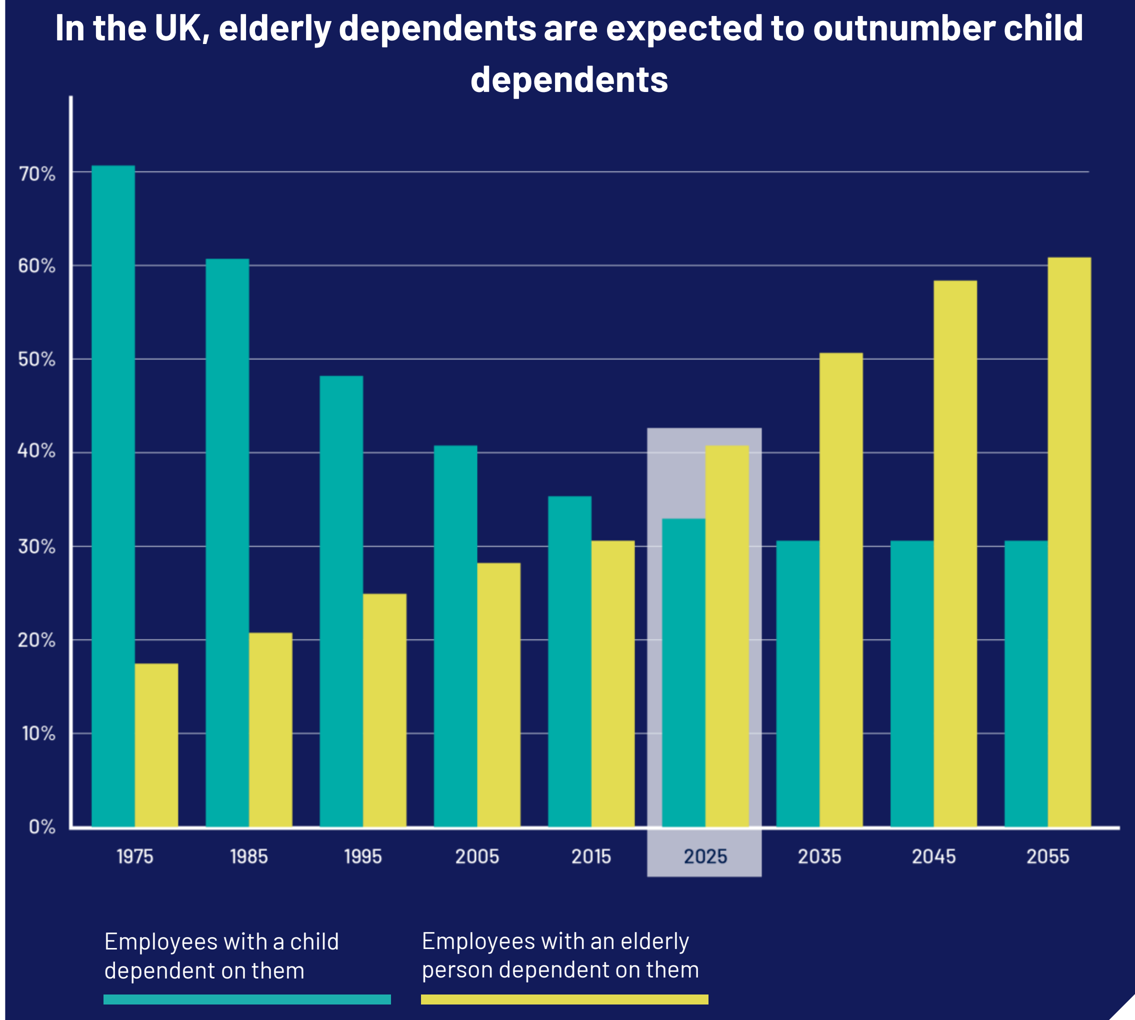
The sandwiched people

In between both of these groups are middle-aged people sandwiched between caring for young, teenage, or adult children on the one side, and ageing parents on the other. One factor increasing the squeeze is the delaying of having children. As people have their children later in life, their children are still young (and more dependent) exactly when their own parents reach an age at which they begin to require more care.

This double-ended squeeze carries with it both emotional and financial consequences.

REACH THIS GROUP BY

reducing friction and increasing convenience. Making products and services more simple and more flexible will reduce emotional stress. Consider your messaging when marketing senior products, as it may be adult children who are making the purchase decisions.



Source: The Office for National Statistics

Brands getting it right

EasyJet's 'Grans go Free' campaign allows grandparents to travel for free on family bookings with at least one child.

Lottie's 'Seniorcare' provides businesses with an eldercare benefit solution, supporting employees with understanding, finding and funding care for their elderly loved ones.

Sibstar's 'Dementia Debit Cards' allows adults with dementia to retain their financial independence, whilst also protecting them from the risk of overspending or falling victim to scams.

Image credit: EasyJet

Pet owners

Pets are increasingly integral family members, with 51% of US pet owners considering their pets just as much a part of their family as human members. This 'humanisation' of pets is visible in the growth of services like pet grooming as well as a shift towards premium, human-grade pet food.

REACH THIS GROUP BY

finding ways to bring pets into the family: sharing important moments and offering outlets for love and care.

The pet market is booming. There is a strong humanisation of pet dogs, which are called "perrijos", a mixture of the word perro (dog) and hijo (son). This reflects the importance of pets within the family as members."

Fernando Alvarez Kuri
Senior Cluster Director,
Ipsos in Mexico

Brands getting it right

Woof & Brew's 'Bottom Sniffer' beer is a dog-friendly, premium treat and a way of including pets in celebrations and special occasions.

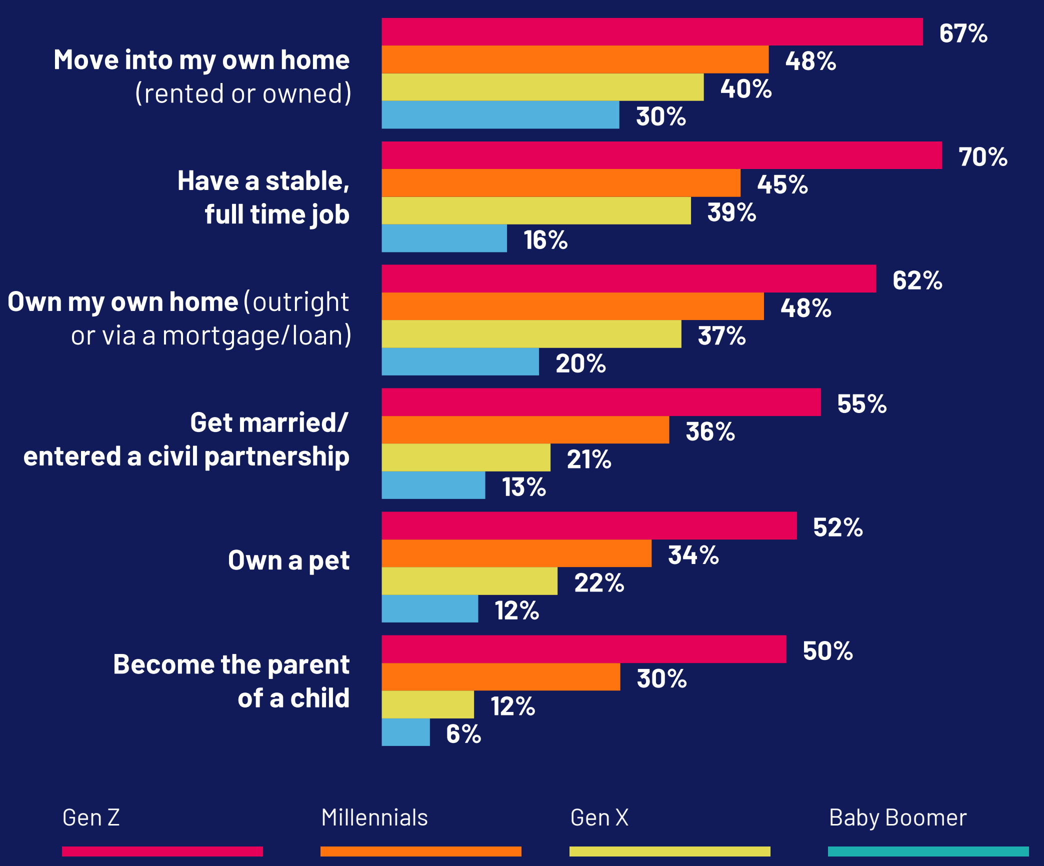
Fi's 'Series 3+' smart dog collar provides GPS tracking, activity & sleep analysis, escape alerts, and eating & drinking detection, to allow owners to track their dog's health and safety.

Image credit: Fi

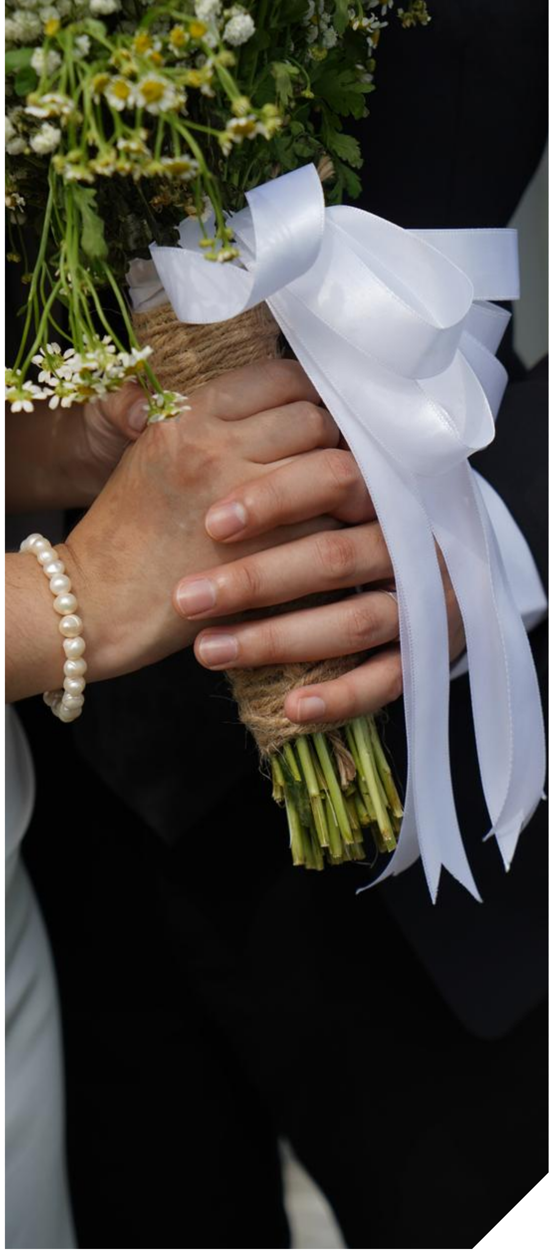
Pet megastore chain Cobasi offers an experiential in-store experience, featuring in-house veterinary clinics, grooming spas, and play areas.

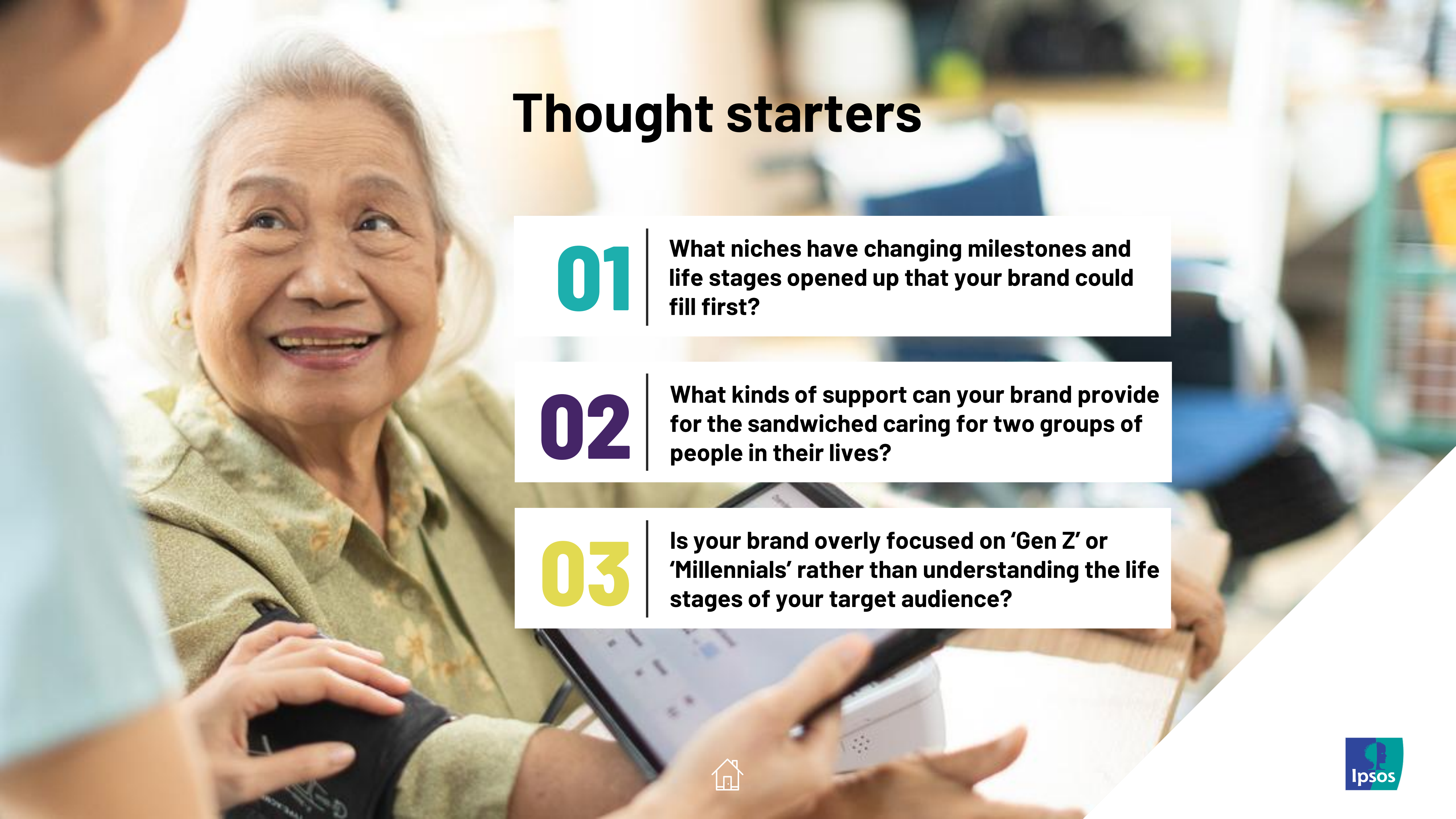
Traditional aspirations

In spite of development of modern milestones, traditional aspirations haven't gone away. Six in ten Gen Z still expect one day to own their own home, more than one in two expect to get married, and one in two expect to become a parent.



Source: Ipsos Global Advisor. 22,693 adults under the age of 75 across 30 countries, interviewed between 20 February and 6 March, 2026.





Thought starters

01 What niches have changing milestones and life stages opened up that your brand could fill first?

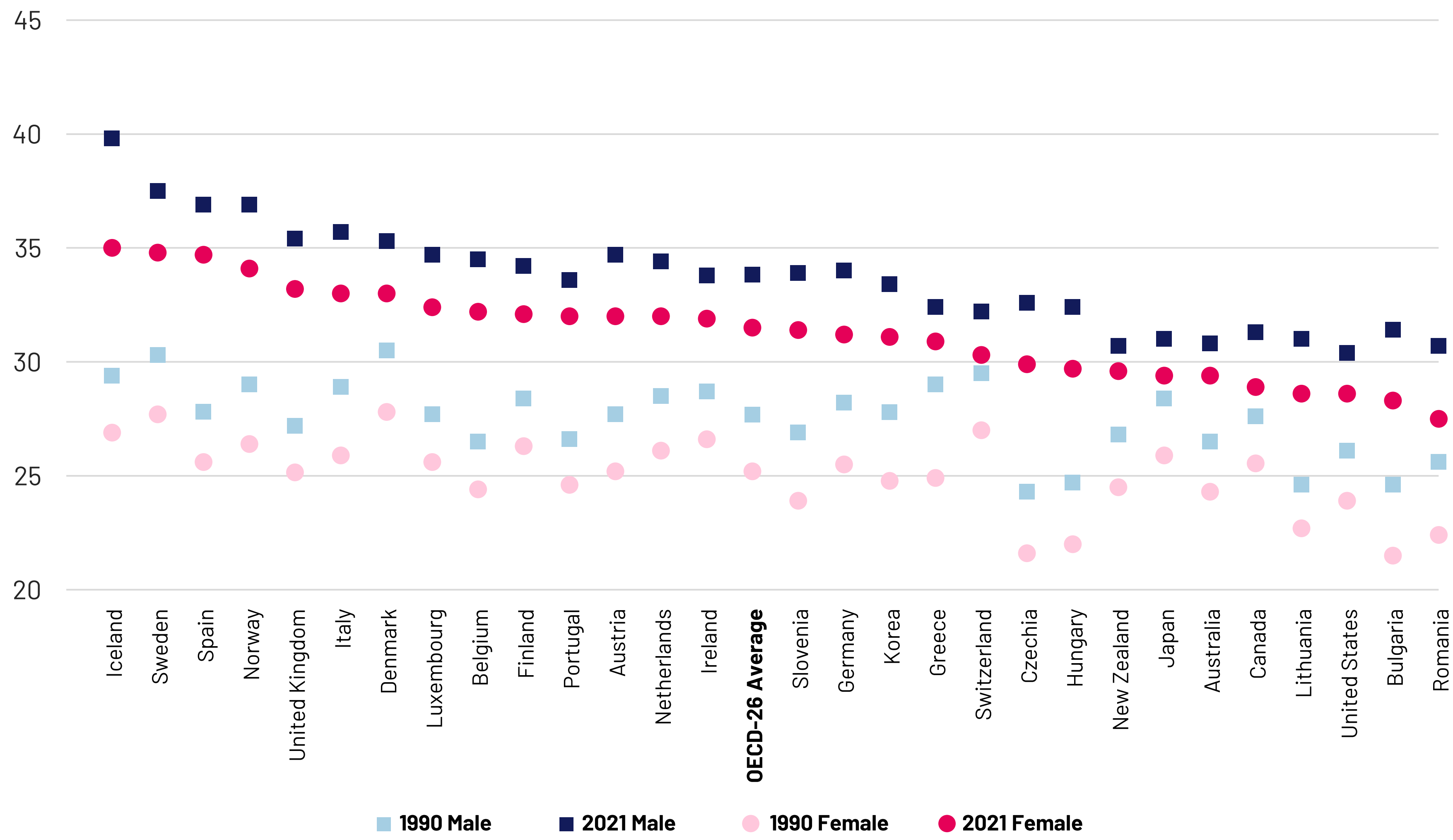
02 What kinds of support can your brand provide for the sandwiched caring for two groups of people in their lives?

03 Is your brand overly focused on 'Gen Z' or 'Millennials' rather than understanding the life stages of your target audience?

The mean age at which both men and women get married for the first time has risen across OECD countries, and is now, on average, six years higher than in 1990

Source: OECD Family Database – Indicator SF3.1 – based on national statistical offices and Eurostat
**Nearest available years: Chile and Ireland: 2016; Germany: 2017; Estonia: 2018; Austria: 2019; France, Iceland, Japan, Norway, Poland, Sweden, Türkiye, and the UK: 2020.*

Mean age at first marriage, by gender, 1990 and 2021 (or nearest year)



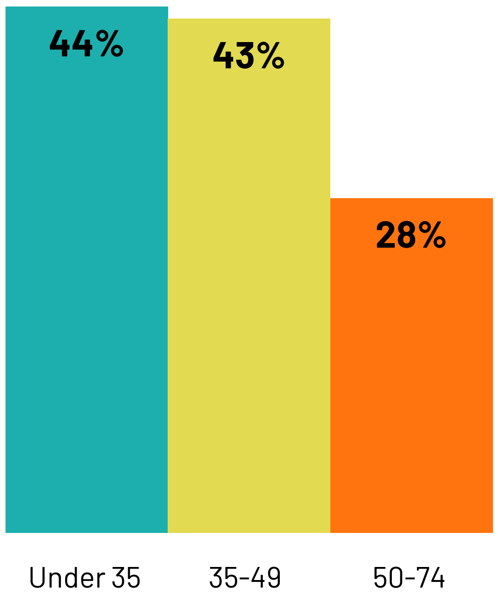
Housing

71% of people across 29 countries agree that "even if today's young people work hard and get good jobs, they will have a hard time getting the right kind of housing"

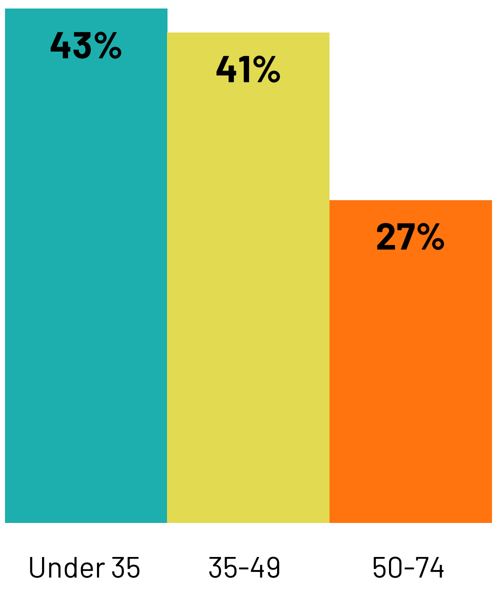
Source: Ipsos Housing Monitor 2025
Base: 21,278 online adults under the age of 75 across 29 countries, interviewed 22 November – 6 December 2024.

How concerned, if at all, are you about the following..?

% concerned



Your ability to pay the rent/ your mortgage repayments in 12 months' time?



Your ability to pay the rent/your mortgage repayments at the moment?

WHATEVER HAPPENED TO MILLENNIALS?

Old, boring
and ignored

Introducing the Millennials

In the wake of the successful book Generations: the History of America's Future, 1584-2069, authors Strauss and Howe needed to update their story for the next phase of their work.

Enter the term "Millennials", which was the title of their 2000 publication (*Millennials Rising: The Next Great Generation*). These youngsters would turn 20 in 2001, when the new century officially began.

In order to give the generation a span comparable to the one assigned to Boomers and Gen Xers, the label "Millennials" applied to all people born in the subsequent 15 years.

Although we all use the term frequently in our work, we should remind ourselves that this 15-year time period is purely arbitrary!

An extract from ***Millennials Rising***: authors Strauss and Howe explain their choice of the term

The Preferred Name: "Millennials"

"Several thousand people sent suggestions to abcnews.com. Some thought that gen.com would be a good idea. Others said Generations Y, Generation Whatever. Gen-D was one. The Boomlets. The Prozac Generation. When everyone got talking about it online, the second-largest number thought there should be no label at all, and the greatest interest was in the Millennium Generations, or the Millennials."

– Peter Jennings, ABC World News Tonight, 12/19/97

TOP TEN SUGGESTED NAMES (ABC.COM POLL)

1. Millennials
2. "Don't label us"
3. Generation Y (or Why?)
4. Generation Tech
5. Generation Next
6. Generation.com
7. Generation 2000
8. Echo Boom
9. Boomer Babies
10. Generation XX

How it started

This is the generation who grew up and started to mature with the internet and mobile phones by their side.

They are old enough to remember a time before the world was constantly connected. Along the way, they've seen the switch from dial-up modems to broadband Wi-Fi, from mobile phones to smartphones and from internet messaging boards to the birth of social media powered by MySpace, Facebook and Twitter.

And we shouldn't forget that many were graduating from university and entering the workforce as the 2008 financial crisis hit.

We also shouldn't forget that *where* you were born matters just as much as *when* you were born.

Millennials growing up in different countries around the world have also been shaped by cultural events unique to their local region.

For Millennials in **the US** it was 9/11 and the beginning of the War on Terror, Millennials in **Eastern Europe** were still growing up in the wake of the fall of the Berlin Wall and the collapse of the USSR, Millennials in **South Africa** were growing up in an environment defined by the transition from apartheid to democracy, while Millennials in many countries in **Latin America** grew up in households which had been affected by hyperinflation.

Know where they are coming from. Understand the key cultural anchors of your target group to be able to connect authentically but remember to account for local differences.

Millennials in Eastern Europe were still growing up in the wake of the fall of the Berlin Wall.

How it started

Like the generations that went before them – and the Generation Z who took their place in the spotlight – Millennials received **a lot** of attention in the media and in marketing circles as they entered adulthood.

Much of it was critical. And not that much of it was based on fully-rounded evidence.

Amongst other things, Millennials were credited with "ending the running boom", "killing the beer industry", "ruining the workplace", and "killing relationships".

A quick glance at the historical record serves as a reminder that young people have been the focus of criticism for centuries. Millennials were no exception.

Unpicking questions around just what are the "Millennial Myths and Realities" was one of the driving forces of Ipsos' initial work on generations a decade ago.

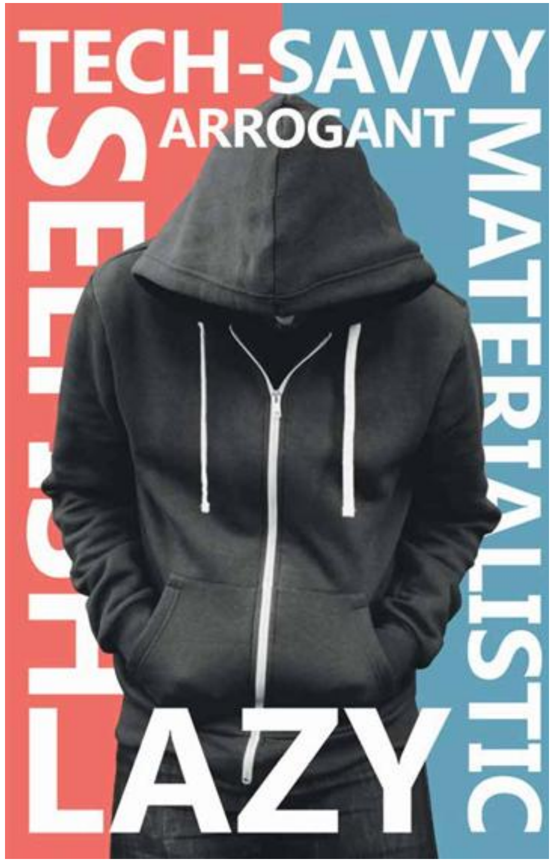
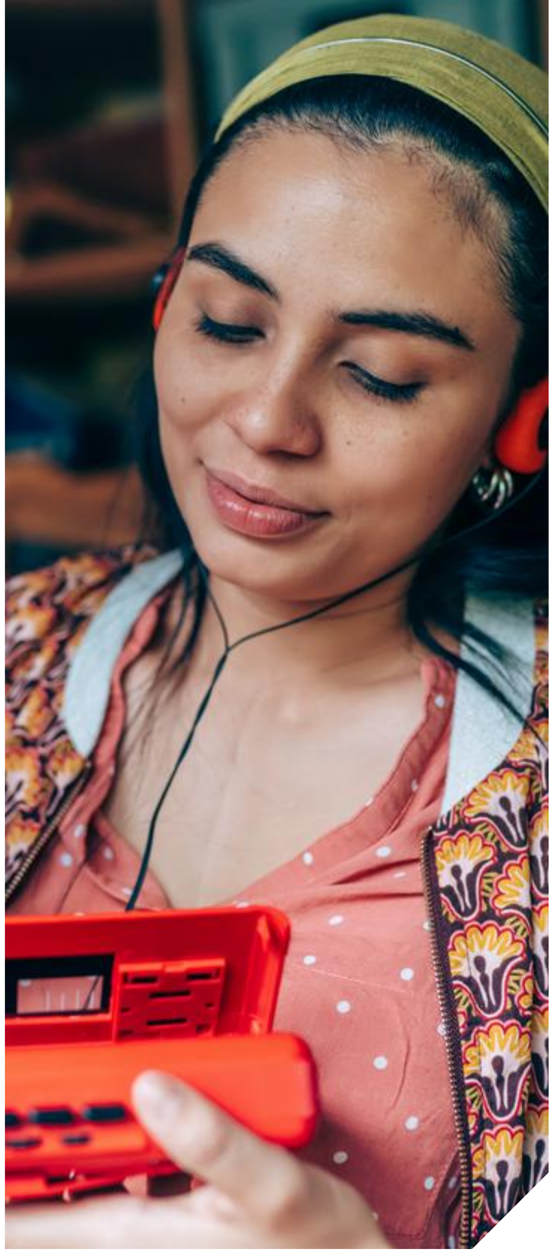


Image from Ipsos' Millennials Myths and Realities, 2017



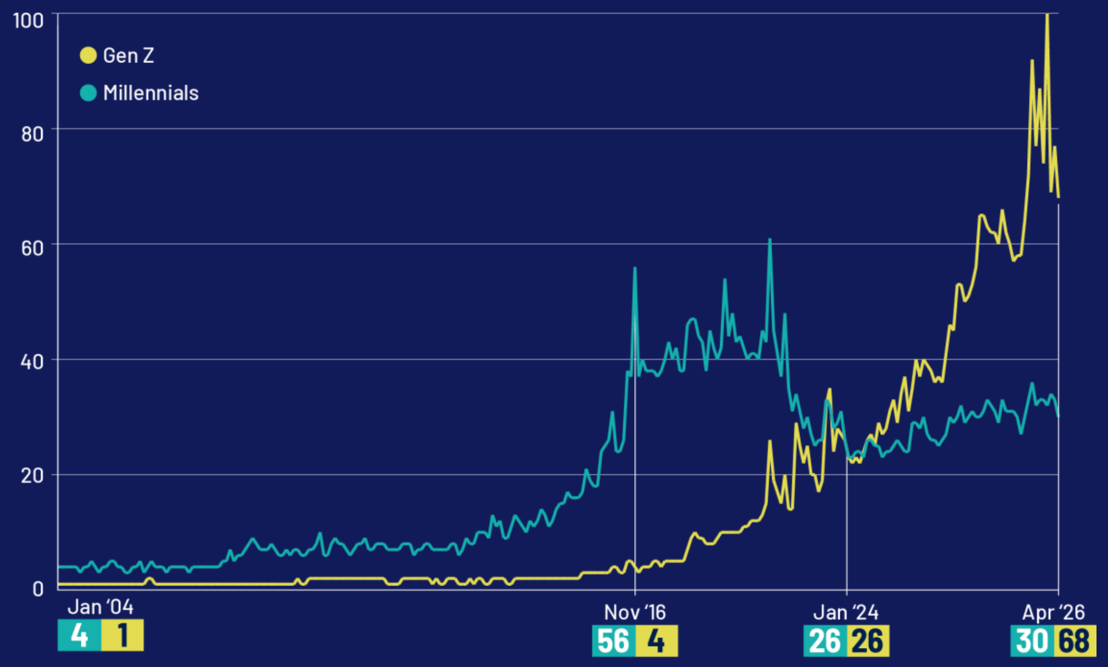
How it's going

But Millennials have been displaced by a new young generation. Recent years have seen the focus of attention turn away from Millennials and towards Generation Z. See, for example, analysis from Google Trends, which reveals that searches about Gen Z are now twice as popular as searches about Millennials. And a lot of the discourse looks familiar…

All of this underlines the importance of bringing in some discipline into our generational analysis. When we see an interesting difference or change, we need to ask ourselves whether we are talking about a **life-stage** effect, a **period** effect or a **cohort** effect. This can be annoying: it increases the chances of saying "we need more data" or "it's not clear yet". But asking searching questions like this will ultimately increase the power of our analysis and stop us from going straight to easy conclusions.

See the 2025 Ipsos Generations Report for Generational Analysis: A User Guide, including an overview of life stage, period and cohort effects.

Interest in generations over time (search term analysis)



Source: Google Trends https://trends.google.com/trends/explore?q=%2Fm%2F0134kj,%2Fm%2F03xvj3&date=all&legacy&hl=en Note: Numbers represent search interest relative to the highest point on the chart for the given region and time. A value of 100 is the peak popularity for the term. A value of 50 means that the term is half as popular. A score of 0 means there was not enough data for this term.

Spotlight on the younger generation through the ages

4TH CENTURY BCE

"[Young people] are high-minded because they have not yet been humbled by life, nor have they experienced the force of circumstances. (…) They think they know everything, and are always quite sure about it.

Rhetoric, Aristotle

1ST CENTURY BCE

"The beardless youth… does not foresee what is useful, squandering his money."

Horace

1624

"Youth were never more sawcie, yea never more savagely saucie… the ancient are scorned, the honourable are contemned, the magistrate is not dreaded."

The Wise-Man's Forecast against the Evill Time, Thomas Barnes

1790

"The free access which many young people have to romances, novels, and plays has poisoned the mind and corrupted the morals of many a promising youth…"

Memoirs of the Bloomsgrove Family, Reverend Enos Hitchcock

2015

"Crybaby millennials need to stop whinging and work hard like the rest of us"

Alex Proud, The Telegraph

2025

"Is Gen Z Unemployable? Hiring managers prize achievement, learning and work. Today's youth value pleasure and individuality."

Suzy Welch, Wall Street Journal

Sources: The 2,500 Year History of Adults Blaming the Younger Generation, History Hustle
https://www.telegraph.co.uk/men/thinking-man/crybaby-millennials-need-to-stop-whinging-and-work-hard-like-the/
https://www.wsj.com/opinion/is-gen-z-unemployable-288d2ec9

Millennials at a glance

A wide age range, covering different stages of life

31 YEARS OLD

Youngest Millennial

(Born 1995)

And the median aged person in the world today!

46 YEARS OLD

Oldest Millennial

(Born 1980)

The largest generation across the biggest economies

23% of the population of the world's 20 largest economies are Millennials.

Median age: **35 years**

More educated

39%

of American Millennials have a Bachelor's Degree (versus **29%** of Gen X).

Millennials: who are they really?
Population size

The largest generation… in some countries

In the top 20 economies overall, Millennials form the largest generation by population. But this is not the case in every country. In faster-ageing markets, like China, there are more Gen X than Millennials.

And in France, Germany, Italy and Japan, there are more Baby Boomers than Millennials at the moment, a pattern which will of course change as natural causes take their course.

The world's median person is now a 31-year-old Millennial. Across the world's top 20 economies, this rises to a 35-year-old. And across the population of the G7, it's a more world-weary 42-year-old Millennial.

They may now be older and more boring than they were 15 years ago but this is a group that you should not be ignoring.

Population across 20 largest economies

GEN ALPHA	806,181,808
GEN Z	1,041,618,507
MILLENNIALS	1,083,933,530
GEN X	935,789,704
BOOMERS	652,168,209
SILENT	109,754,333
GREATEST	789,925

Source: United Nations World Population Prospects 2024. See slides 48-49 for detail

Spotlight on population sizes

	Brazil	China	India	Italy	US
GEN ALPHA	20%	16%	24%	12%	17%
GEN Z	19%	15%	23%	13%	17%
MILLENNIALS	25%	24%	25%	18%	22%
GEN X	21%	26%	18%	26%	21%
BOOMERS	13%	16%	9%	22%	18%
SILENT+	2%	3%	1%	9%	5%

Source: United Nations World Population Prospects 2024.

Millennials: who are they really?
Education

Education

In the US, Europe, and the Far East, Millennials are significantly more educated than previous generations.

In America, for example, 39% have a bachelor's degree or higher, compared with 29% of Gen Xers.

On average across OECD countries, Millennials were also the first generation where half of all 25–34-year-olds with an upper secondary education also attained a tertiary education.

Not-so-Monolithic Millennials

In last year's report, our spotlight on Gen Z reminded us to be cautious of treating a generation as a monolithic group.

This year, our stocktake of Millennials underlines another potential divide which we need to be alive to when we are trying to understand this group, and develop services and products that meet their needs.

In the US, college-educated Millennials' incomes have surpassed Gen Xers at the same age when they turned 35 (i.e. from 2016 onwards).

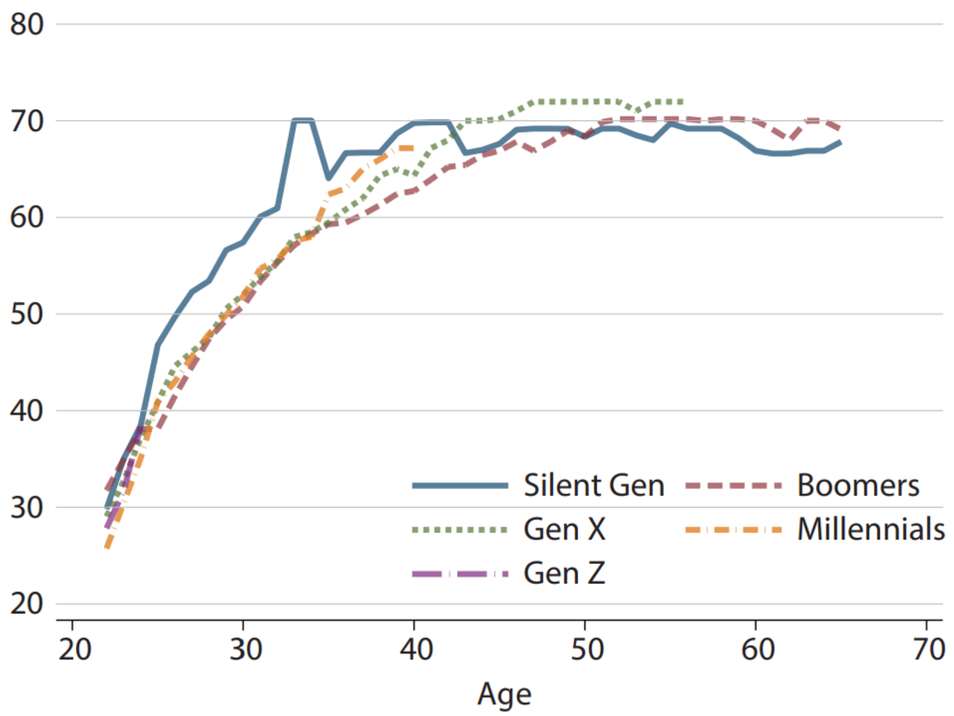
But in contrast, blue-collar Millennials are **not** having it significantly better than previous generations. At age 40, they're just on par with Gen Xers at the same age and education level.

This year, our stocktake of Millennials underlines another potential divide.

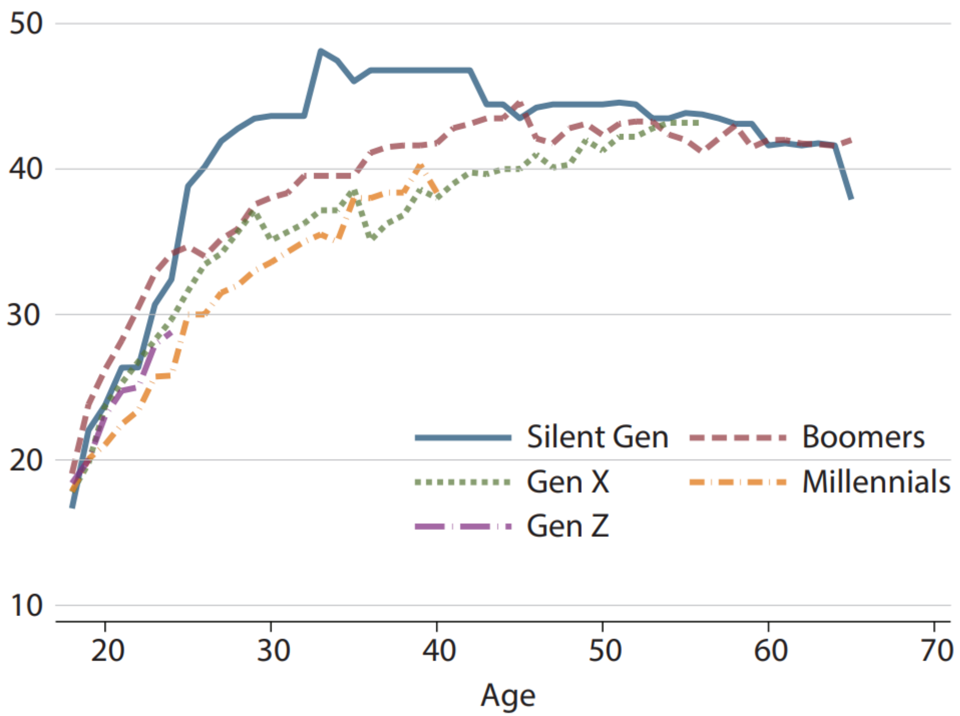
Millennials: who are they really?

Education

Median Income in Thousands of 2019 Dollars for Workers with a College Education



Median Income in Thousands of 2019 Dollars for Workers without a College Education



Source: "Are There Generational Gaps in Income and Homeownership?," *St. Louis Fed On the Economy*, Nov. 13, 2023.

Millennials: who are they really?

A generation spanning different life stages

Youngest Millennial
(Born 1995)

31 YEARS OLD

Oldest Millennial
(Born 1980)

46 YEARS OLD

Watch out: while Millennials share cultural reference points, 15 years is a wide span. The youngest and oldest Millennials will likely be in different stages of their life and approaches to target them may need to be adapted accordingly.

Is it time to break free? Often, it's people's life stages and need states which play the bigger role in their attitudes, values and consumption behaviours.

> **Generational segmentation can be a useful starting point, but do not assume it will be your final destination.**

Emmanuel Probst,
Generational Marketing: Breaking free from stereotypes

Thought starters

01 Don't get hung up on generations

Is 31-46 really the age group that best captures your target audience?

02 Are you following the fad instead of the money?

While the spotlight is on Gen Z, Millennials make up the largest cohort across the biggest economies.

03 Context matters

Have you identified the local cultural forces that you can leverage to communicate authentically with Millennials?

G7

791.2M

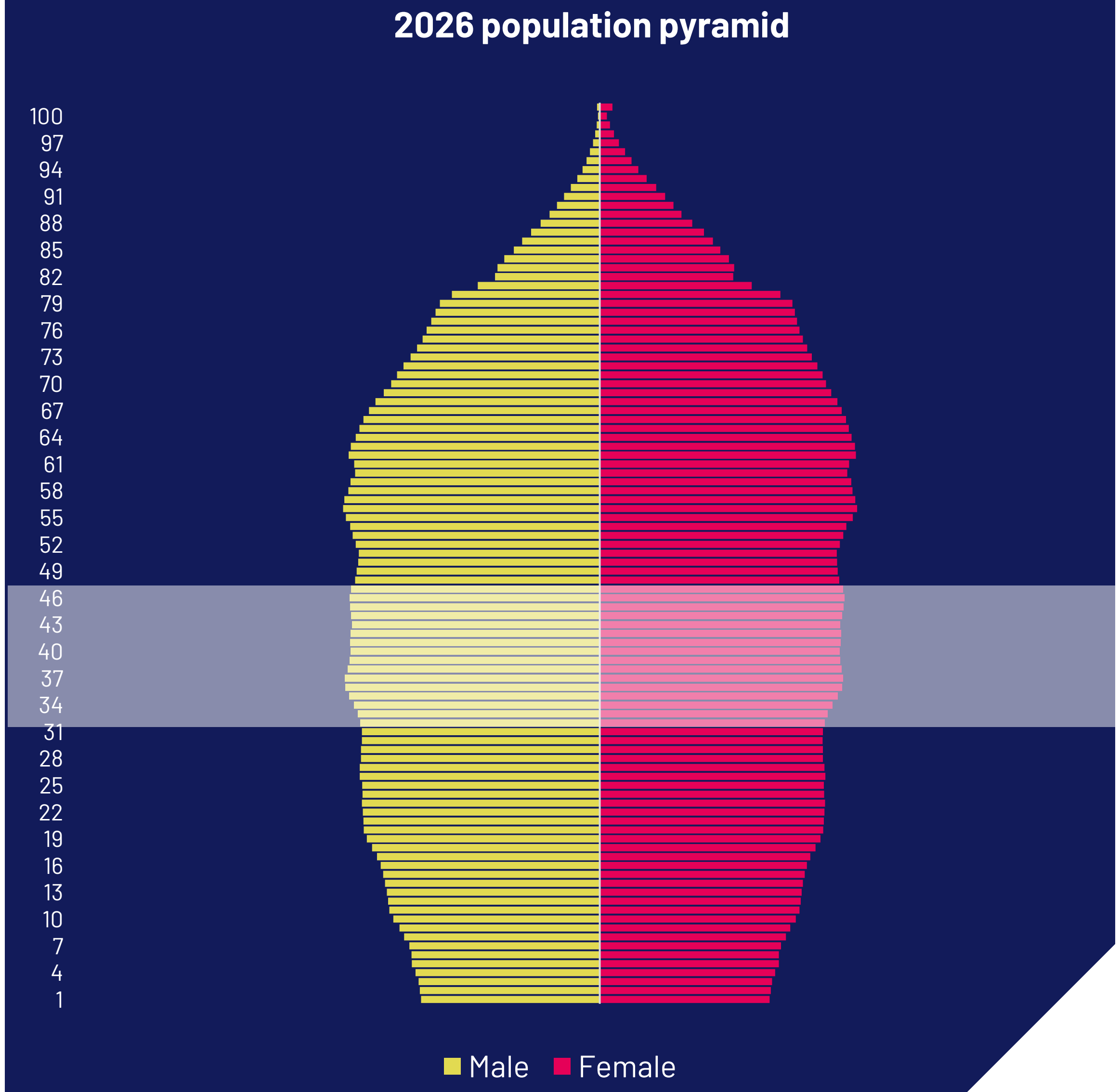
CURRENT POPULATION

20.4%

MILLENNIALS SHARE OF POPULATION

42.0 MEDIAN AGE

81.8 LIFE EXPECTANCY



LATAM

672.1M

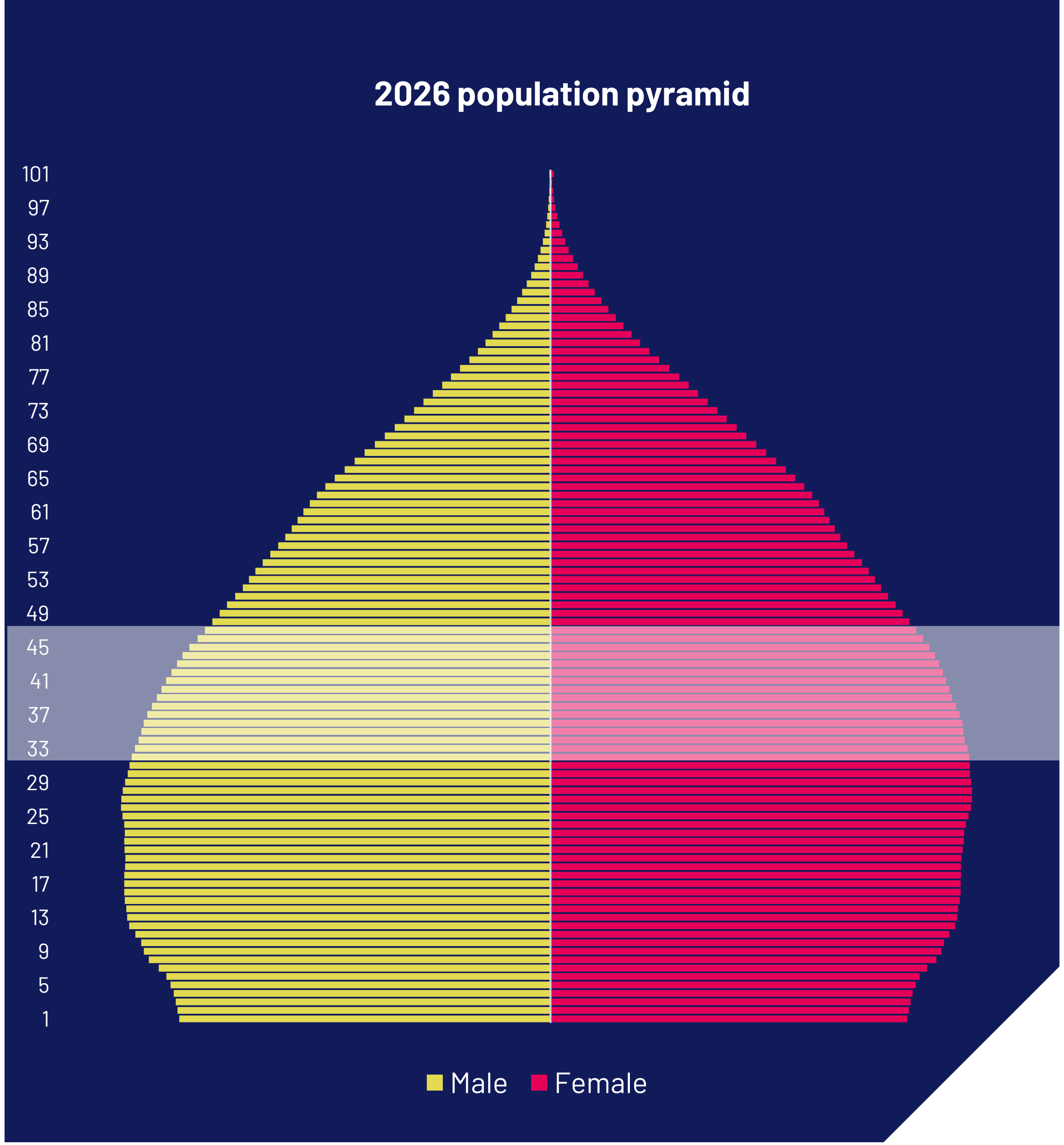
CURRENT POPULATION

23.4%

MILLENNIALS SHARE OF POPULATION

32.1 MEDIAN AGE

76.2 LIFE EXPECTANCY



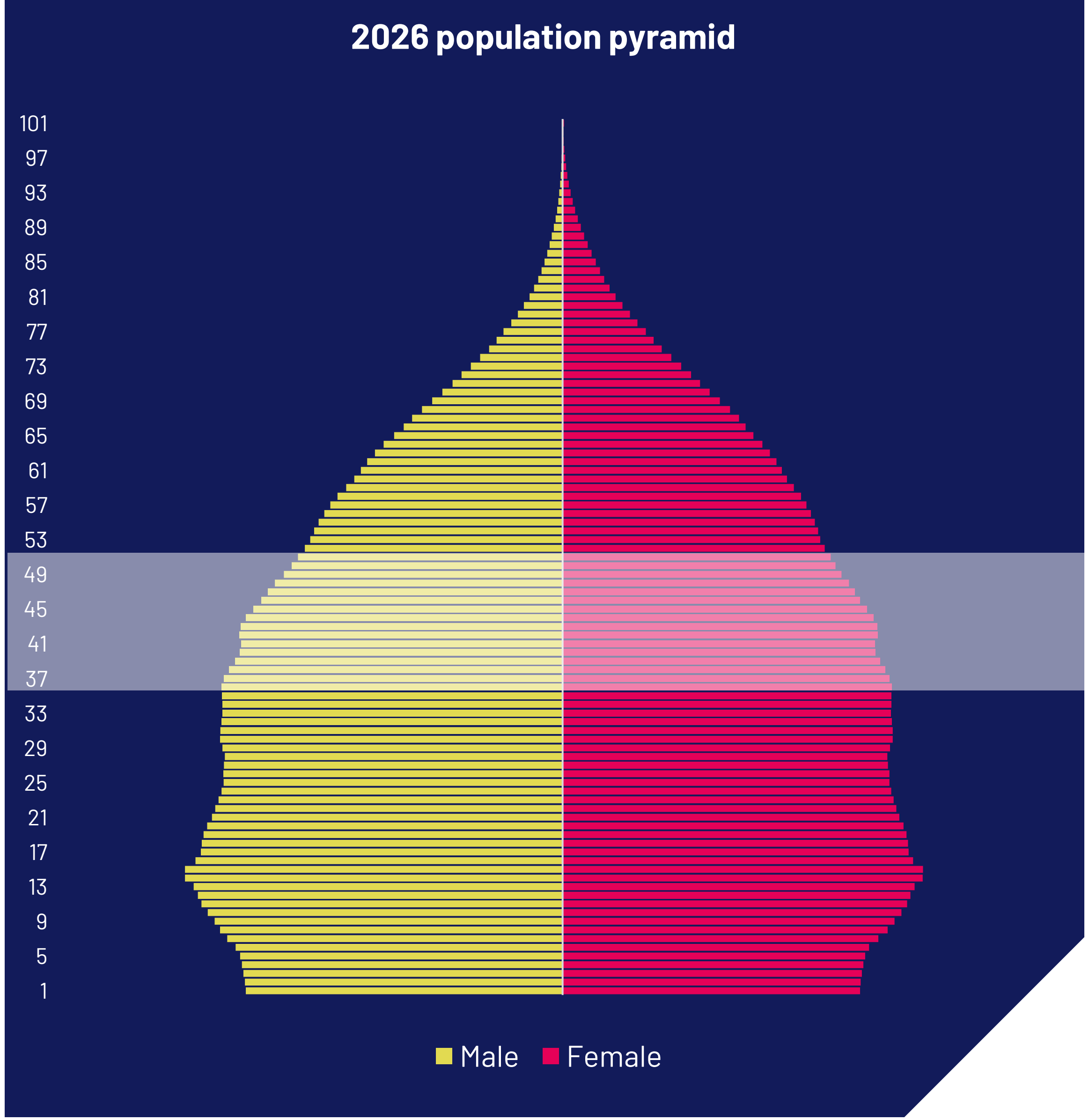
South-Eastern Asia

704.8M
CURRENT POPULATION

23.6%
MILLENNIALS SHARE OF POPULATION

31.2
MEDIAN AGE

72.6
LIFE EXPECTANCY



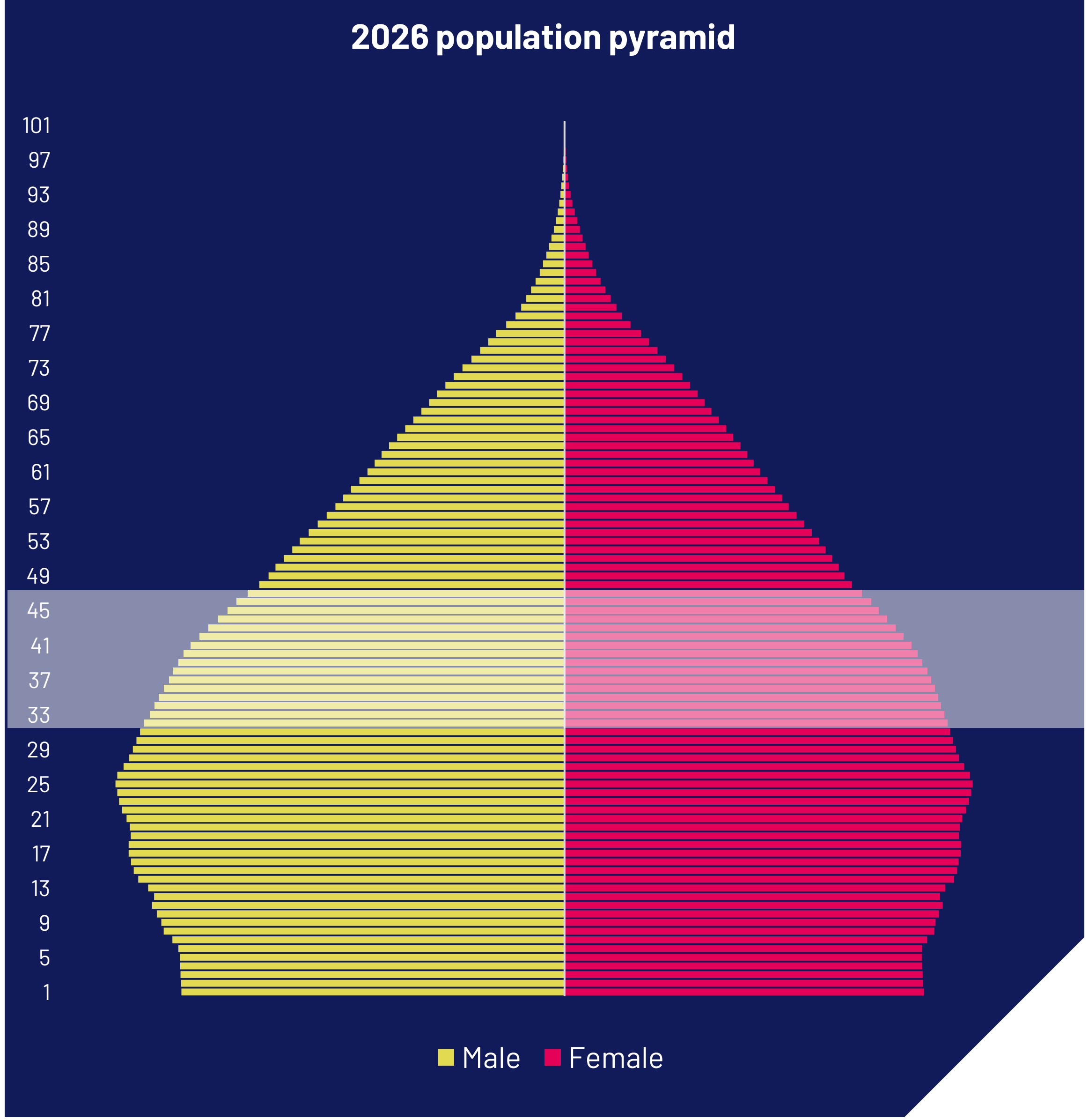
India

1,476.6M
CURRENT POPULATION

23.9%
MILLENNIALS SHARE OF POPULATION

29.2 MEDIAN AGE

72.7 LIFE EXPECTANCY



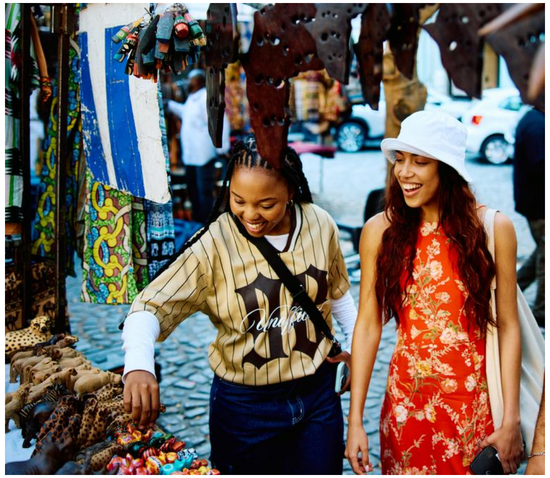
Sub-Saharan Africa

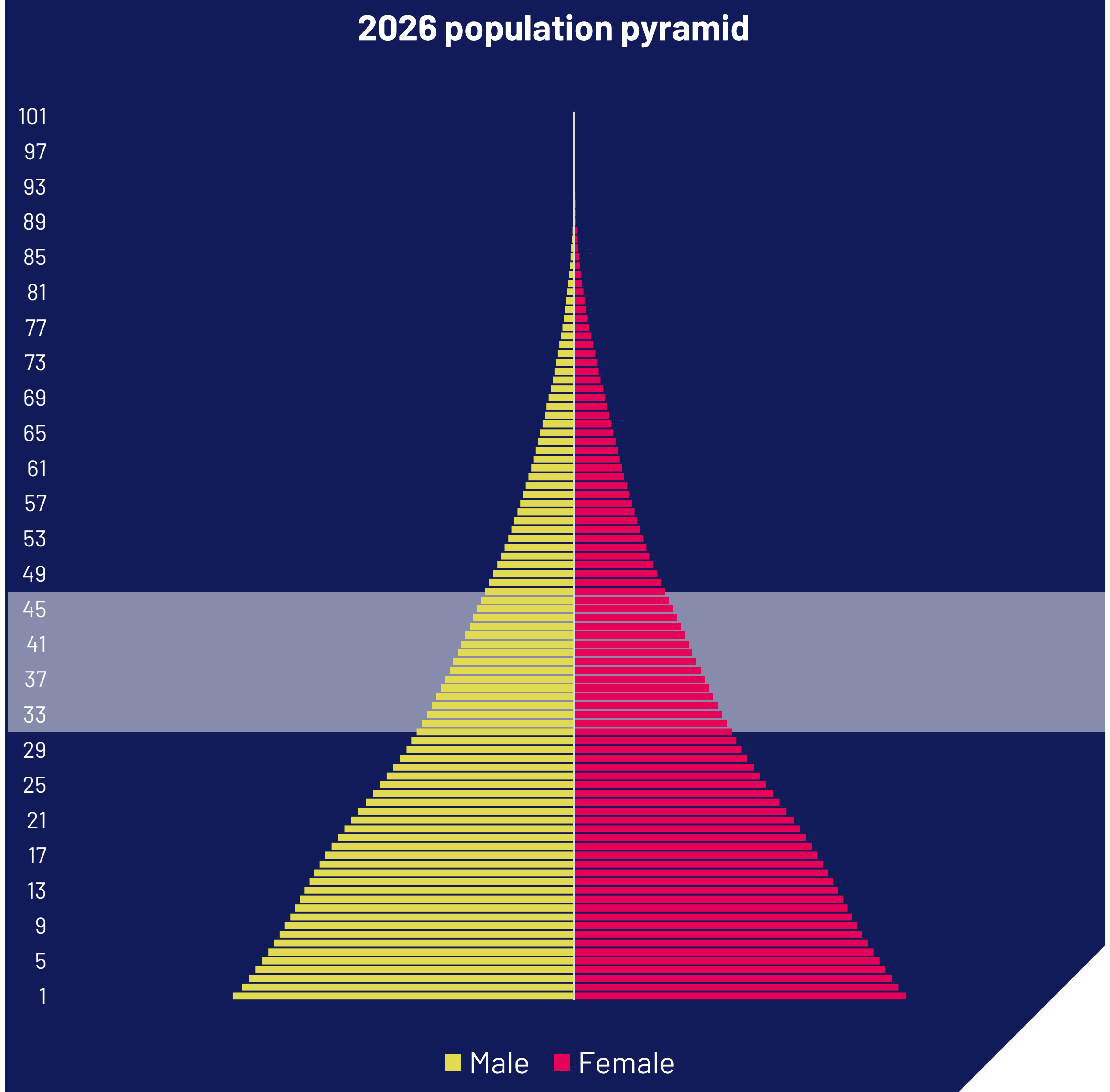
1,304.2M
CURRENT POPULATION

17.5%
MILLENNIALS SHARE OF POPULATION

18.5 MEDIAN AGE

62.7 LIFE EXPECTANCY





Sizing the generations:

The world's top 20 economies

	Gen Alpha	Gen Z	Millennials	Gen X	Boomers	Silent	Greatest
AUSTRALIA	4,437,971	5,449,251	6,181,340	5,205,974	4,798,476	1,142,992	11,093
BRAZIL	37,932,891	48,842,534	52,241,663	42,578,342	28,050,849	3,898,798	17,591
CANADA	5,584,917	7,862,662	9,058,797	7,946,426	8,184,750	1,805,976	24,202
CHINA	190,962,119	264,226,943	339,721,594	344,905,499	240,306,911	32,697,309	93,715
FRANCE	9,851,999	13,197,081	12,433,946	13,468,572	13,937,121	3,801,104	56,579
GERMANY	10,834,414	13,289,296	16,966,845	18,266,580	18,628,908	5,623,594	34,622
INDIA	326,168,659	406,804,683	358,932,812	240,323,277	130,111,109	14,214,765	70,272
INDONESIA	63,744,188	72,958,575	67,039,807	54,412,485	27,076,169	2,651,924	3,636
ITALY	6,199,227	9,614,541	10,748,809	14,582,406	13,547,437	4,193,443	40,305
JAPAN	12,455,364	19,008,844	20,957,329	28,483,156	29,455,421	11,875,850	191,768
MEXICO	29,221,624	35,186,031	30,828,807	22,896,931	12,956,892	1,896,978	10,395
NETHERLANDS	2,552,660	3,627,746	3,810,512	3,780,192	3,821,146	851,767	4,754
POLAND	4,935,218	6,149,278	9,110,133	8,265,230	7,902,403	1,467,477	13,452
SOUTH KOREA	4,590,638	8,754,564	11,481,747	13,264,160	11,174,738	2,313,734	20,808
SAUDI ARABIA	7,718,318	9,356,161	11,534,153	4,991,479	1,428,703	136,351	624
SPAIN	5,419,110	8,142,888	9,366,060	12,281,203	9,822,096	2,789,891	29,547
SWITZERLAND	1,243,151	1,507,029	1,982,733	2,015,549	1,765,754	489,673	3,910
TÜRKIYE	16,748,491	20,650,819	20,979,817	17,367,664	10,737,641	1,434,286	7,367
UNITED KINGDOM	10,814,261	13,735,743	14,805,660	14,105,092	13,085,303	3,354,779	30,691
UNITED STATES OF AMERICA	54,766,588	73,253,838	75,750,966	66,649,487	65,376,382	13,113,642	124,594

Source: United Nations, Department of Economic and Social Affairs, Population Division (2024). *World Population Prospects: The 2024 Revision*, custom data acquired via website.

Sizing the generations:

The world's top 20 economies

	Gen Alpha	Gen Z	Millennials	Gen X	Boomers	Silent	Greatest
AUSTRALIA	16.30%	20.01%	22.70%	19.12%	17.62%	4.20%	0.04%
BRAZIL	17.76%	22.87%	24.46%	19.94%	13.13%	1.83%	0.01%
CANADA	13.80%	19.43%	22.39%	19.64%	20.23%	4.46%	0.06%
CHINA	13.52%	18.70%	24.04%	24.41%	17.01%	2.31%	0.01%
FRANCE	14.76%	19.77%	18.63%	20.18%	20.88%	5.69%	0.08%
GERMANY	12.95%	15.89%	20.28%	21.84%	22.27%	6.72%	0.04%
INDIA	22.09%	27.55%	24.31%	16.28%	8.81%	0.96%	0.00%
INDONESIA	22.14%	25.34%	23.29%	18.90%	9.41%	0.92%	0.00%
ITALY	10.52%	16.32%	18.24%	24.75%	22.99%	7.12%	0.07%
JAPAN	10.17%	15.53%	17.12%	23.27%	24.06%	9.70%	0.16%
MEXICO	21.97%	26.46%	23.18%	17.22%	9.74%	1.43%	0.01%
NETHERLANDS	13.84%	19.66%	20.65%	20.49%	20.71%	4.62%	0.03%
POLAND	13.04%	16.25%	24.07%	21.84%	20.88%	3.88%	0.04%
SOUTH KOREA	8.90%	16.97%	22.25%	25.71%	21.66%	4.48%	0.04%
SAUDI ARABIA	21.95%	26.61%	32.80%	14.19%	4.06%	0.39%	0.00%
SPAIN	11.33%	17.02%	19.57%	25.67%	20.53%	5.83%	0.06%
SWITZERLAND	13.80%	16.73%	22.01%	22.38%	19.60%	5.44%	0.04%
TÜRKIYE	19.05%	23.49%	23.86%	19.75%	12.21%	1.63%	0.01%
UNITED KINGDOM	15.46%	19.64%	21.17%	20.17%	18.71%	4.80%	0.04%
UNITED STATES OF AMERICA	15.69%	20.99%	21.70%	19.10%	18.73%	3.76%	0.04%

Source: United Nations, Department of Economic and Social Affairs, Population Division (2024). *World Population Prospects: The 2024 Revision*, custom data acquired via website.

GENERATIONS AT WORK

A tale as old as time

Why study the workplace

The workplace, an environment where all generations interact daily, offers us a unique opportunity to disengage generational myths and realities.

For this year's report, we analysed our global employee experience benchmarking data, including over 3.6 million responses from employees aged 16 to 66+ across industries, roles and regions, to understand how perceptions of work seem to evolve over time. What emerged was not a story of generational difference, but of progression.

Rather than Gen Z, Millennials, or Gen X experiencing work fundamentally differently, the data points to a consistent workforce lifecycle where optimism, pressure and eventual stability unfold in recognisable patterns as careers develop.

There is a strong narrative that today's younger workforce - particularly Generation Z - are fundamentally different, more optimistic, and more values-driven while mid-career Gen X employees are innately equipped to absorb sustained pressure without protest. While generational differences do exist, when you look at workforce data over time, that narrative doesn't fully hold.

What we see instead is a pattern that repeats itself. Early optimism gives way to realism, then pressure, and eventually a more grounded, selective relationship with work. That does not mean the experience is uniform; context, culture and leadership all shape how work is experienced, but the underlying progression is remarkably consistent

Ultimately, this is not a new workforce story, it's a familiar one playing out in a modern context.

Overview of the age cohort story

16-25

Mindset
Hopeful, enthusiastic, and values-driven. Sees potential everywhere and believes the organisation wants to do the right thing.

Experience overview
Highly positive across leadership, culture, and wellbeing — but lowest sense of belonging. Still forming identity, networks, and confidence.

What they need
Connection, inclusion, and reassurance they belong.

Risks
Optimism fades quickly into disengagement or early exit.

26-35

Mindset
Motivated but questioning. Ambitious, capable, and increasingly aware of gaps between intent and reality affecting trust levels.

Experience overview
Noticeable dip in positivity as the "honeymoon" ends. Trust and confidence in change decline, yet intent to stay rises.

What they need
Transparency, follow-through, and visible progress.

Risks
Scepticism hardens into cynicism.

36-45

Mindset
Committed, responsible, and stretched. Carries delivery, people leadership, and organisational friction simultaneously.

Experience overview
Strain and workload are high due to process and tool barriers, yet pride, enjoyment, and commitment remain resilient.

What they need
Better systems, clearer priorities, and reduced friction.

Risks
Burnout and quiet withdrawal.

46-55

Mindset
Grounded, pragmatic, and steady. Values clarity, predictability, and respect for experience.

Experience overview
Positivity mirrors 36–45 but with lower strain. Less excitable than younger cohorts, yet content and loyal when conditions are stable.

What they need
Consistency, autonomy, and recognition of expertise.

Risks
Disengagement through loss of trust or sudden change.

56-65

Mindset
Experienced, discerning, and intentional. Invests energy where it feels worthwhile and authentic.

Experience overview
Lower confidence in communication, development, and executive trust — but higher enjoyment, values alignment, and belonging.

What they need
Respect, honest communication, and meaningful contribution.

Risks
Selective disengagement or earlier than expected exit.

What unites instead of divides us

Themes in which there is little variation between age bands

Ability to be oneself
(0-2pts)

Feeling recognised
(0-3pts)

Psychological safety
(0-2pts)

Inclusive culture
(0-3pts)

Strategic clarity
(0-3pts)

Pride
(0-3pts)

Challenge areas distinct to each age band

Where do each age band score lowest, and lag most significantly behind the highest scorers?

16-25

Questions where 16-25s score lowest, and lag most significantly behind the top scoring age, are on feeling a **strong sense of belonging** to their company. They are also the least likely to see themselves **staying at their current employer** for more than two years.

26-35

Questions where 26-35s score lowest, and lag most significantly behind the top scoring age, are on **reward and fair pay**, on feeling a sense of **freedom and accomplishment at work**, and on feeling that their organisation provides enough resources to support their **health and wellbeing.**

36-45

Questions where 36-45s score lowest, and lag most significantly behind the top scoring age, mostly relate to effective ways of working: not **experiencing significant barriers**, feeling conditions **enable effectiveness**, and feeling that their own **job expectations are clear** and that those around them are **held accountable for performance.**

46-55

The question where 46-55s score lowest, and lag most significantly behind the top scoring age, is on **feeling under constant strain** at work.

56-65

Questions where 56-65s score lowest, and lag most significantly behind the top scoring age, are all related to **communication**: feeling communication is **timely and relevant**, that messages are **open and honest**, that **leaders respond to employees' feedback**, and that executives are **trustworthy.**

Ages 16-25

THE OPTIMISTS

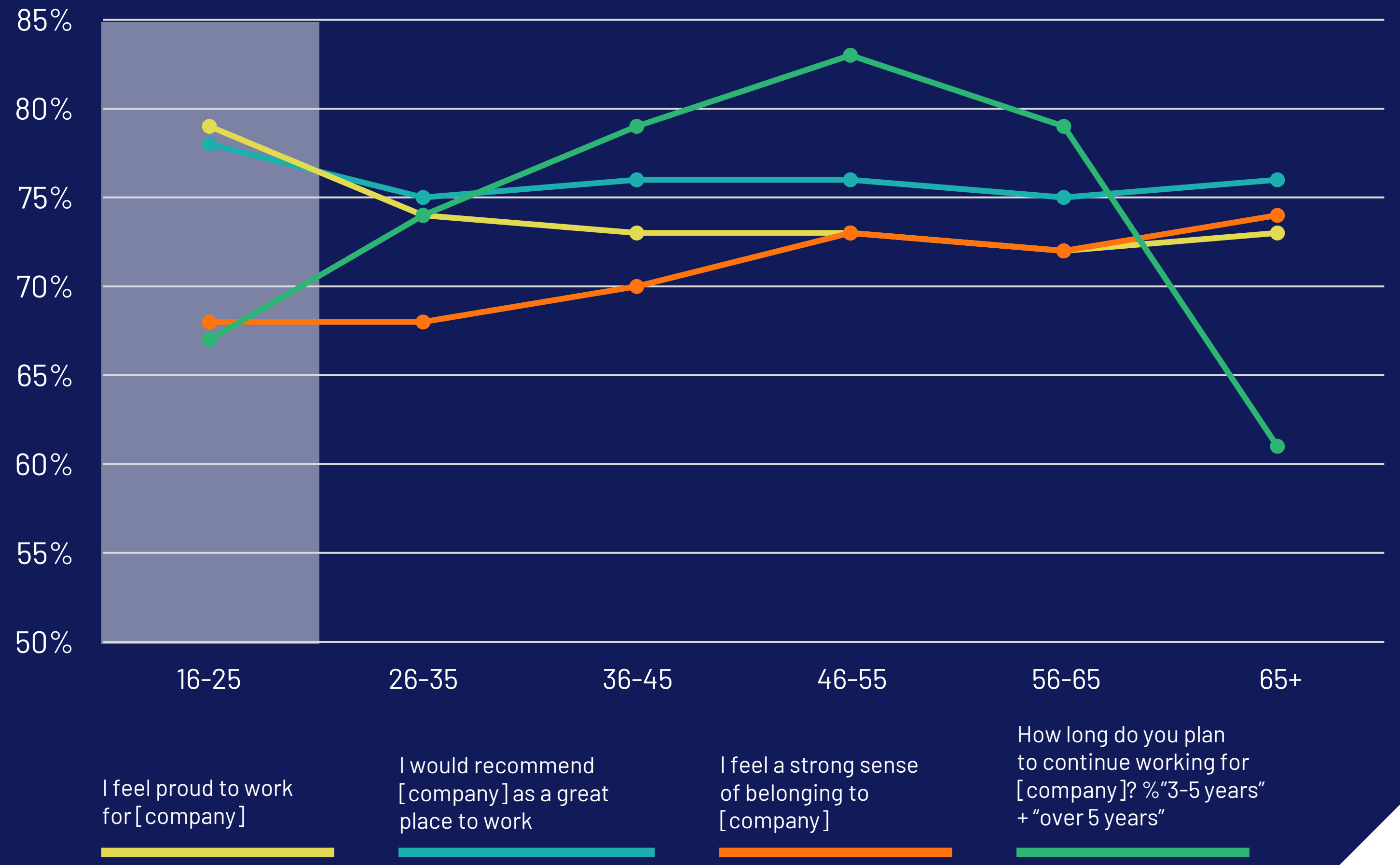
This cohort is our optimist group.
They are most positive across the employee experience, however belonging is low.
They are ‘finding their feet’ with rose-tinted glasses.

Ages 16-25
Proud Advocates

Despite having high engagement and positive outlook across fundamental and cultural aspects of an organisation, this cohort has among the lowest sense of belonging of all groups. This is somewhat expected as belonging is cultivated through time and familiarity within an organisation.

Intent to stay - a reliable predictor of future attrition - is lowest of all age groups, suggesting something is lacking in the experience of the younger workforce.

Ages 16-25 have the greatest pride and advocate for their organization but feel less like they belong



Source: Ipsos Global EX Benchmark Database

The under 26s are the age cohort most likely to report not working their contracted hours, playing into the stereotype that they are less committed to work.

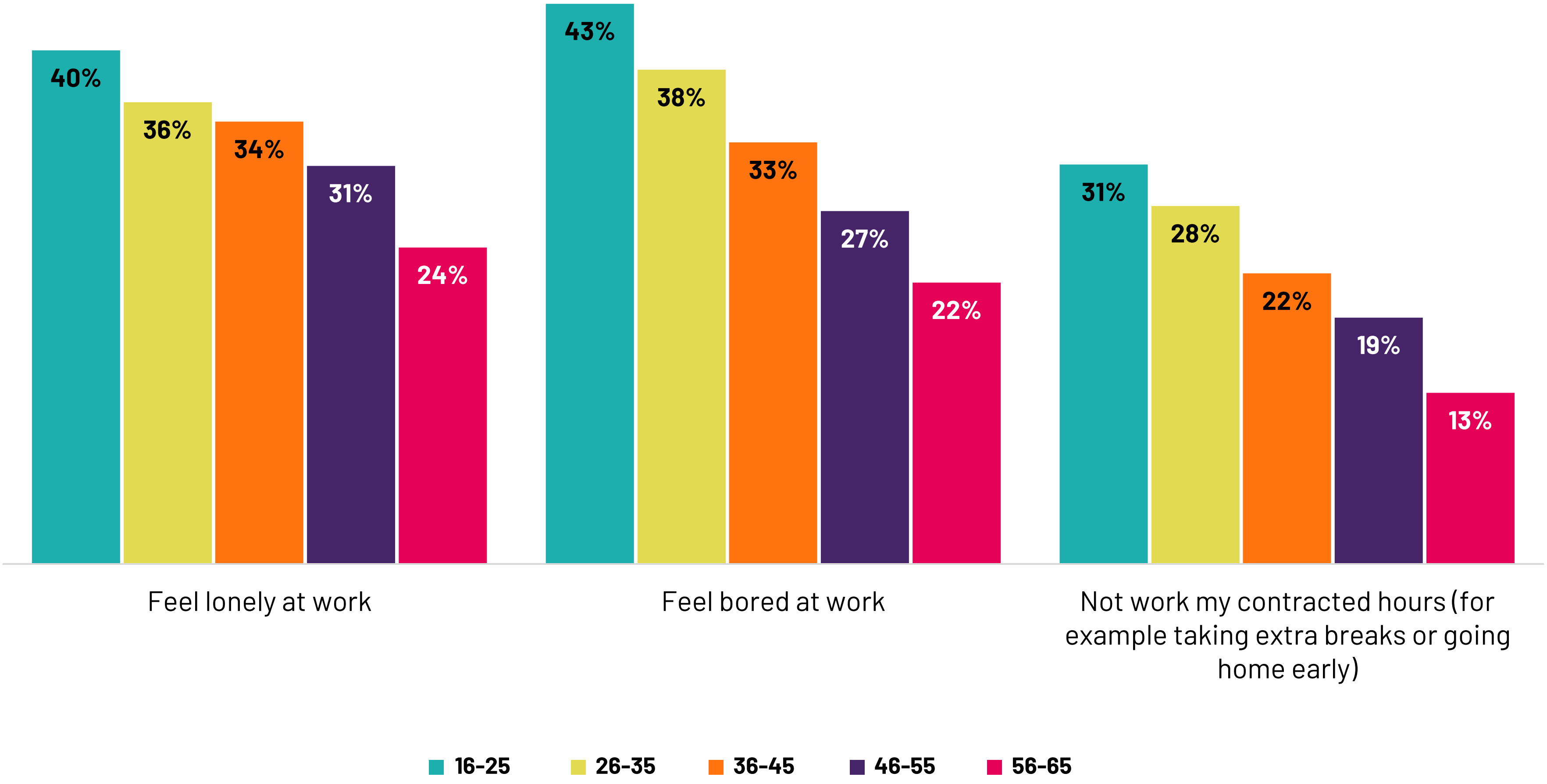
But the under 26s are also the most likely group to report feeling bored and lonely. Compared with other age groups, they have a much lower sense of organisational belonging too.

Employers need to do more to engage and retain this cohort.

Source: Ipsos Global Advisor. 22,693 adults under the age of 75 across 30 countries, interviewed between 20 February and 6 March, 2026.

How often, if at all, do you do the following?

% Often – Global [who have got a job]



Ages 26-35

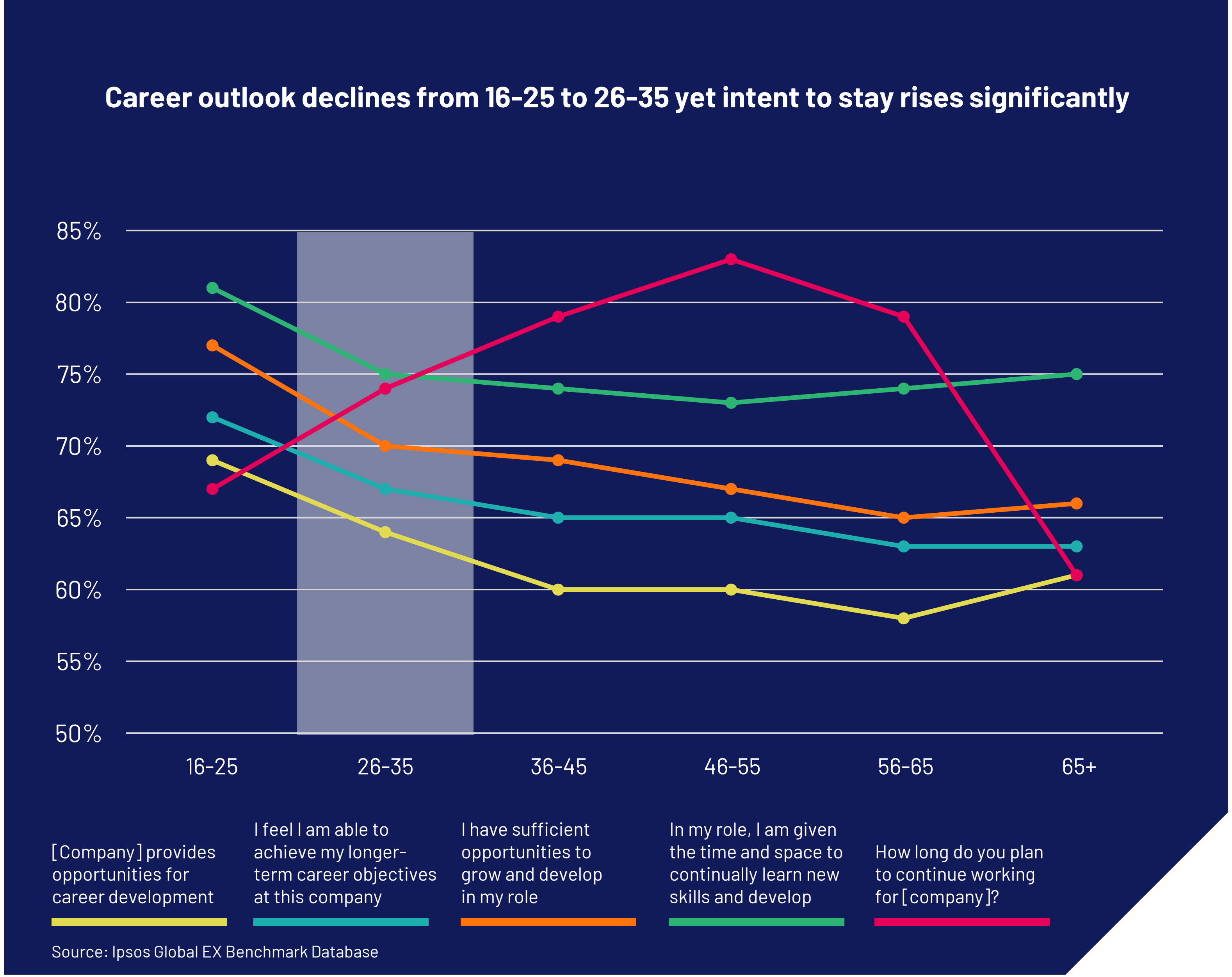
THE REALISTS

Significant dips in positivity are seen moving from age 16-25 to 26-35 as the 'honeymoon period' phases out and reality sets in – however this group are still engaged.

Ages 26-35

Career opportunities as 'honeymoon period' dips

- This group have less optimism on the career development opportunities available – these employees have moved from positive on any opportunities available (16-25) and now want structured career growth to maintain engagement.
- Whilst ages 16-25 are much more positive in contrast to 26-35 cohort, this slightly older group score 7pts higher on intent to stay.
- Employers need to maintain career momentum as career development positivity continues to drop in older age bands.



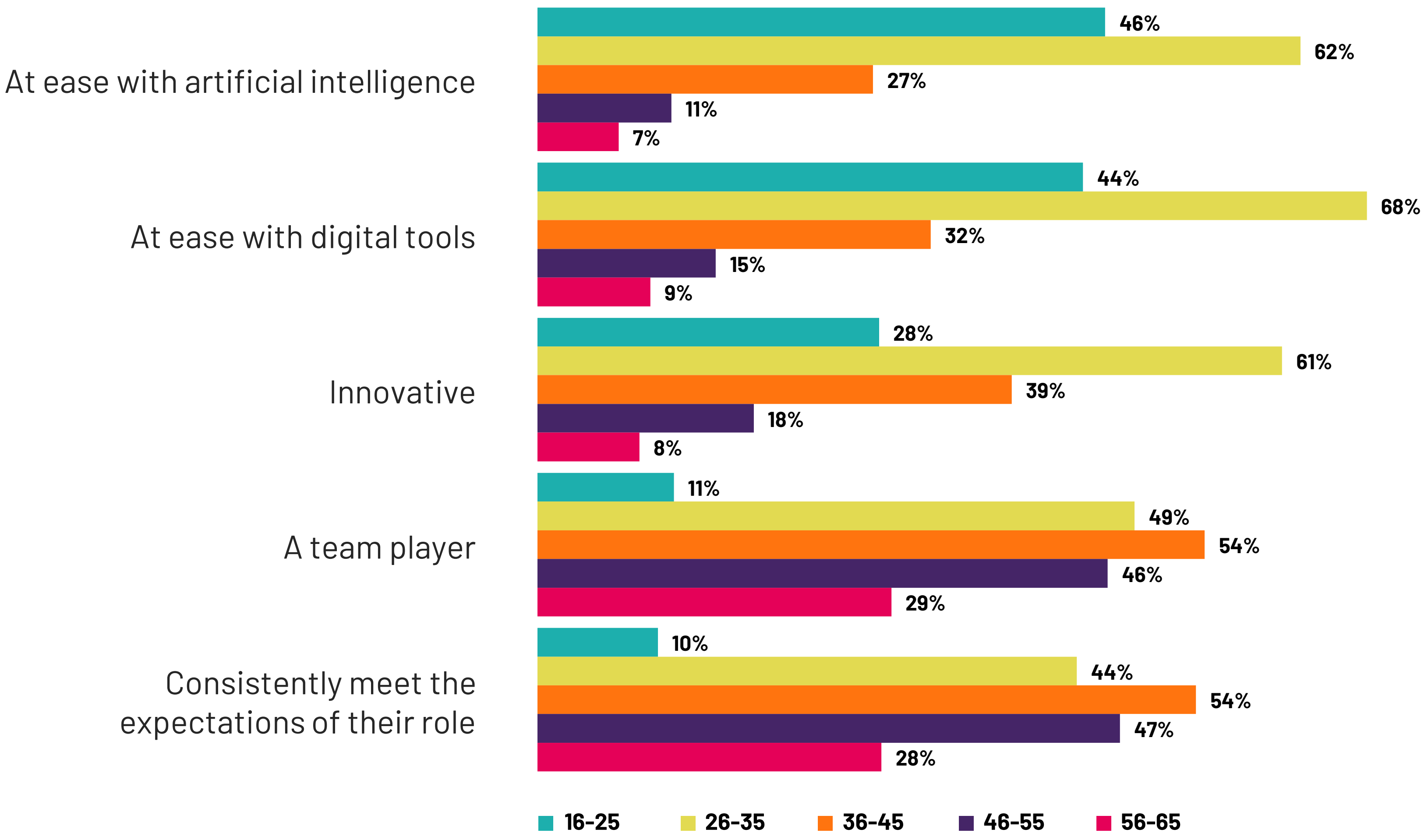
According to people across 30 countries, 26-35-year-olds rank #1 as the age group most likely to be at ease with digital tools, with artificial intelligence, and to be innovative in the workplace.

They also score highly on being a team player and meeting the expectations of their role.

Source: Ipsos Global Advisor. 22,693 adults under the age of 75 across 30 countries, interviewed between 20 February and 6 March, 2026.

In workplaces in your country, which age groups do you think is/are most likely to show the following attributes? Select up to two age groups

% Global



Ages 36-45

THE SQUEEZED MIDDLE

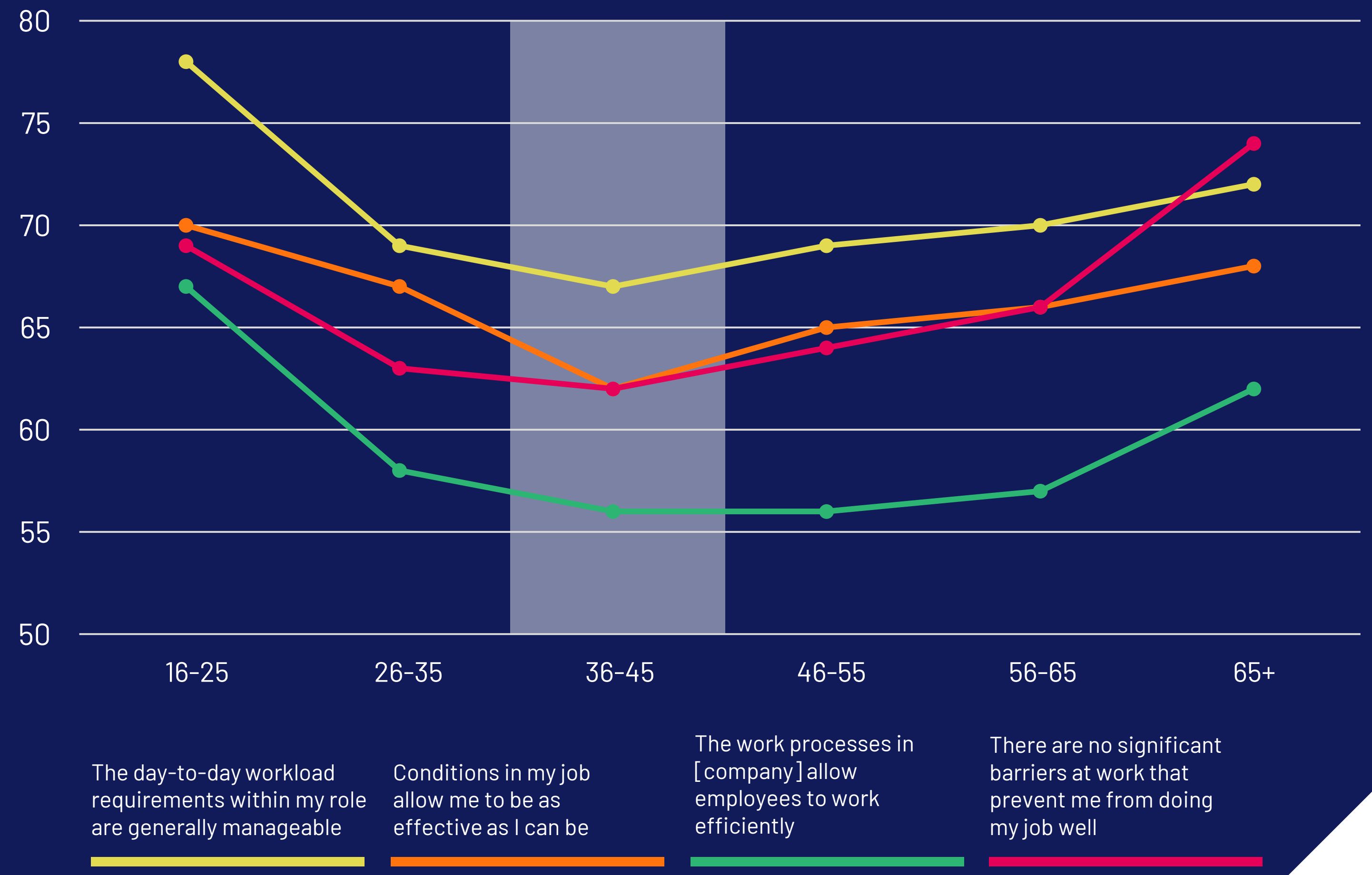
The squeezed middle workforce that struggles with barriers and strain, yet enjoyment and pride remain high.

Ages 36-45

Resilience remains despite friction

- Strain, workload and barriers are highest for this cohort. This group absorbs inefficiencies rather than escalating them upward as they are seen as capable to manage.
- Yet, job enjoyment (77%) and pride (76%) remain high suggesting this cohort has positive resistance to strain.
- *Scores for strain are measured by the proportion that *disagree* with the statement "During the past 6 months I have felt under constant strain at work".

Strain, barriers and processes negatively impact ages 36-45



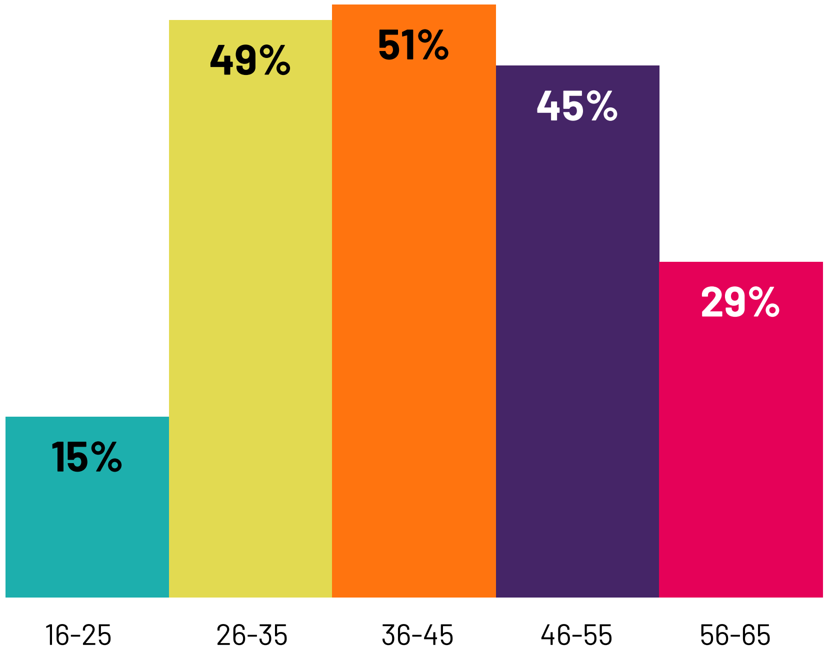
Source: Ipsos Global EX Benchmark Database

Across 30 countries, people aged 36-45 are assumed to be the most likely to prioritise work life balance.

Source: Ipsos Global Advisor. 22,693 adults under the age of 75 across 30 countries, interviewed between 20 February and 6 March, 2026.

In workplaces in your country, which age groups do you think is/are most likely to show the following attributes?
Select up to two age groups

% Global



Prioritise their work life balance

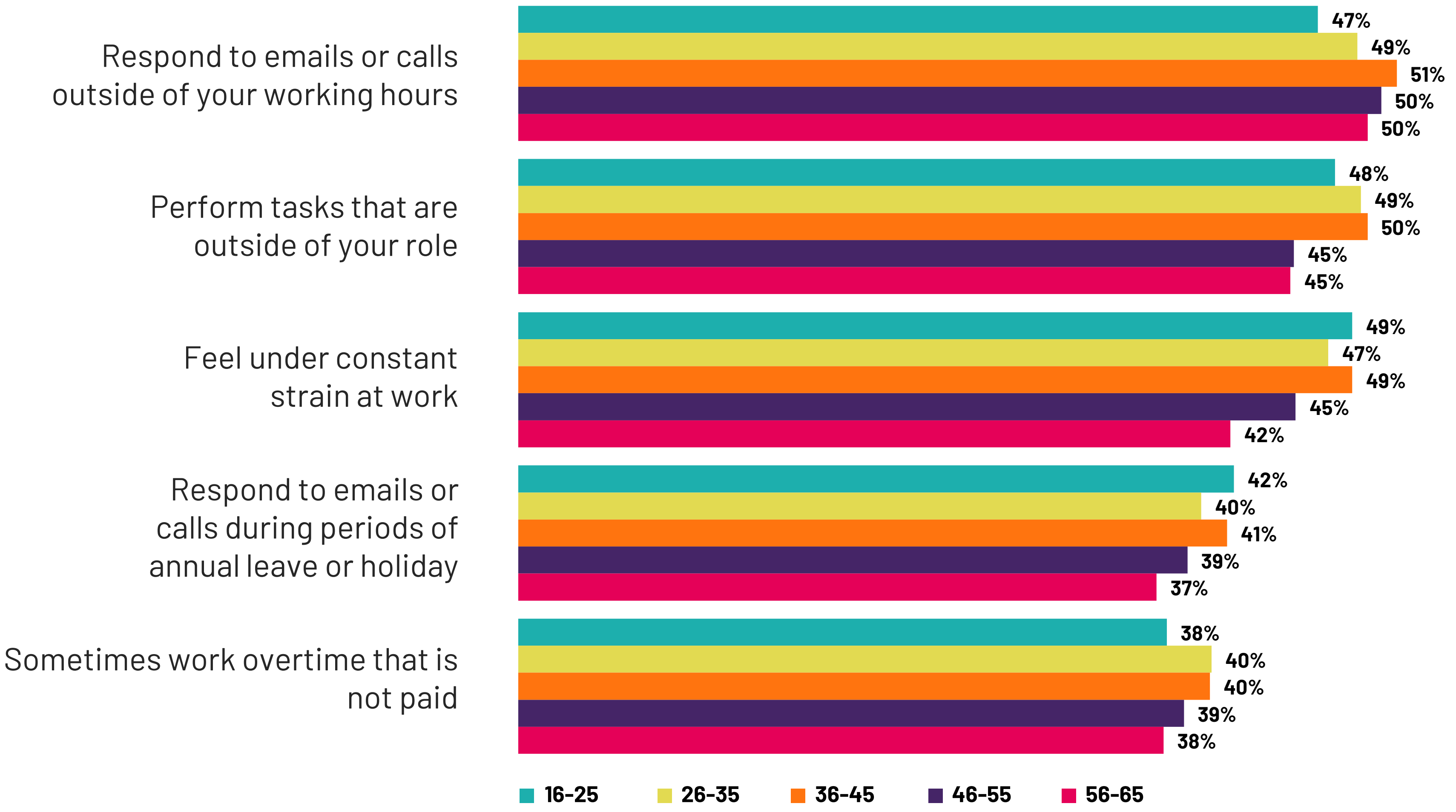
Yet this group are the most likely to self-report frequently doing things that contradict this (responding to emails or calls outside of work hours, performing tasks outside of their role and feeling under constant strain).

As the cohort most likely to occupy middle-management roles, organisations must not overlook mounting demands on this layer as it can have notable downstream effects on the culture experienced by those beneath them.

Source: Ipsos Global Advisor. 22,693 adults under the age of 75 across 30 countries, interviewed between 20 February and 6 March, 2026.

How often, if at all, do you do the following?

% Often - Global [who have got a job]



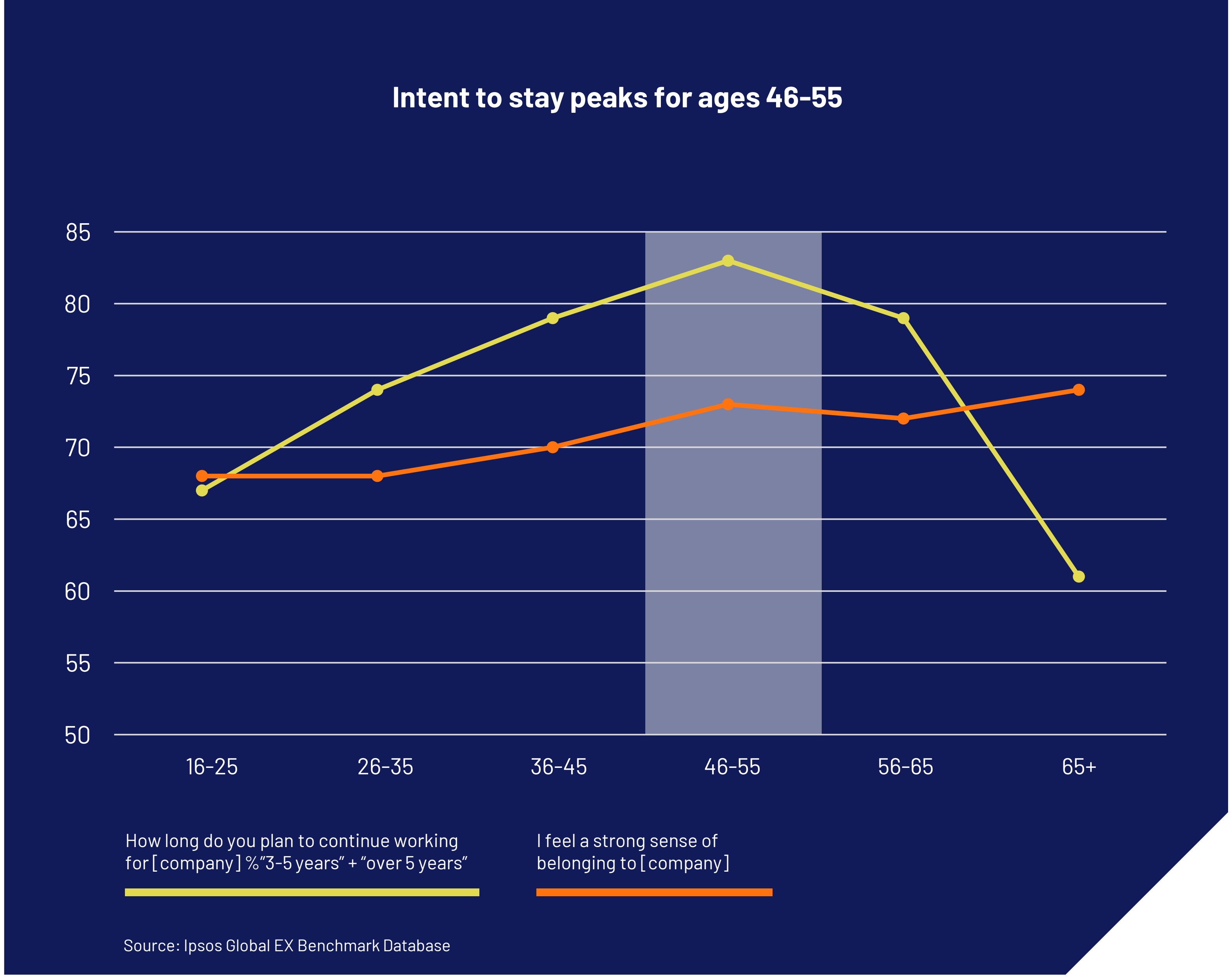
Ages 46-55

THE STABLE

Positivity sits broadly in the range of ages 46-55, however whilst these employees are not as excitable as 16-25s, they are content in their organisation

Ages 46-55
Embedded into the workforce

Ages 46-55 is where we start to see peaks in intent to stay and belonging suggesting that despite other metrics having little movement in positivity, this group becomes more resilient and settled.

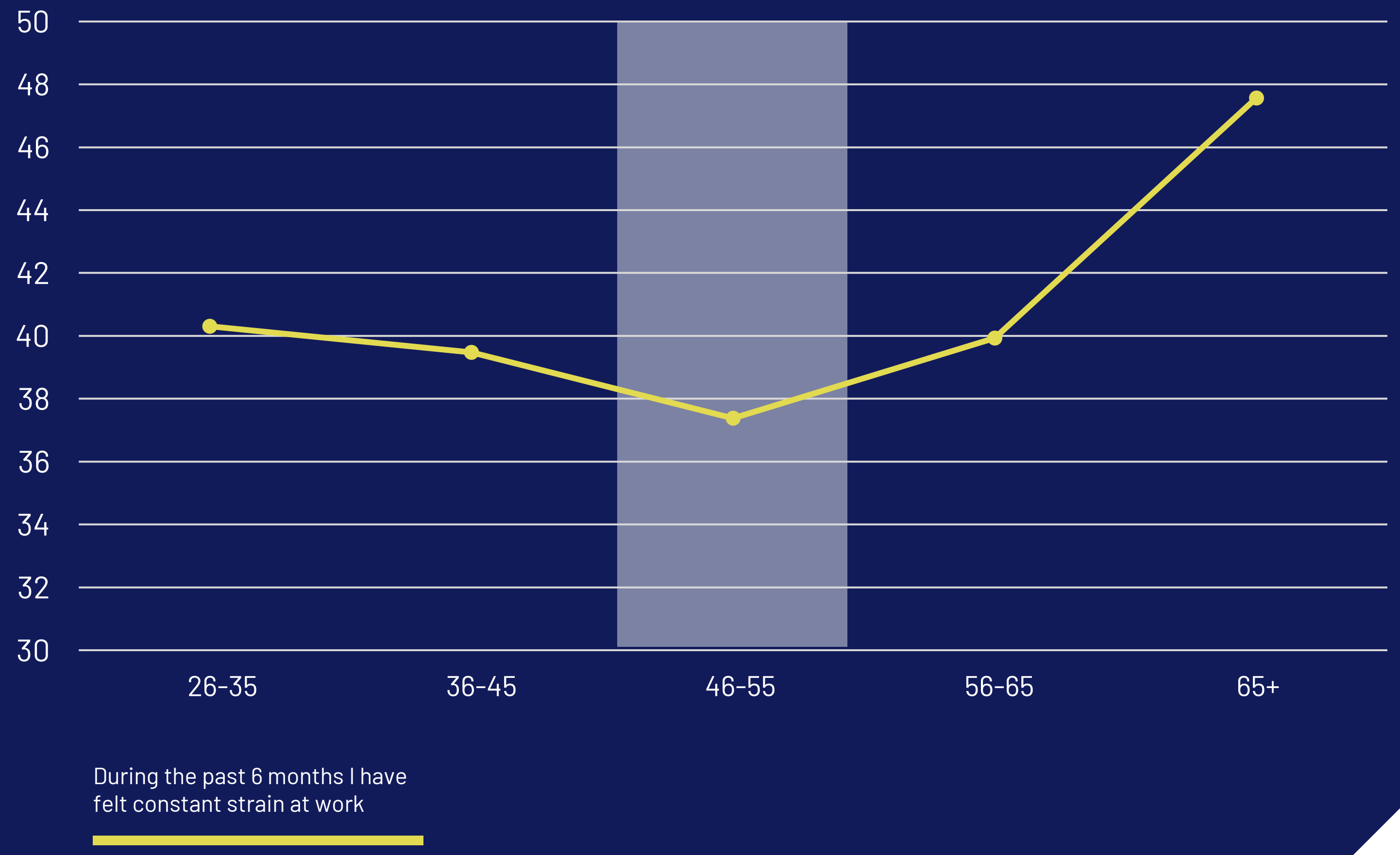


Ages 46-55
Areas of negativity

The question where 46-55s score lowest, and lag most significantly behind the top scoring age, is on **feeling under constant strain** at work.

**Scores for strain are measured by the proportion that disagree with the statement "During the past 6 months I have felt under constant strain at work".*

46-55s experience most constant stress



Source: Ipsos Global EX Benchmark Database

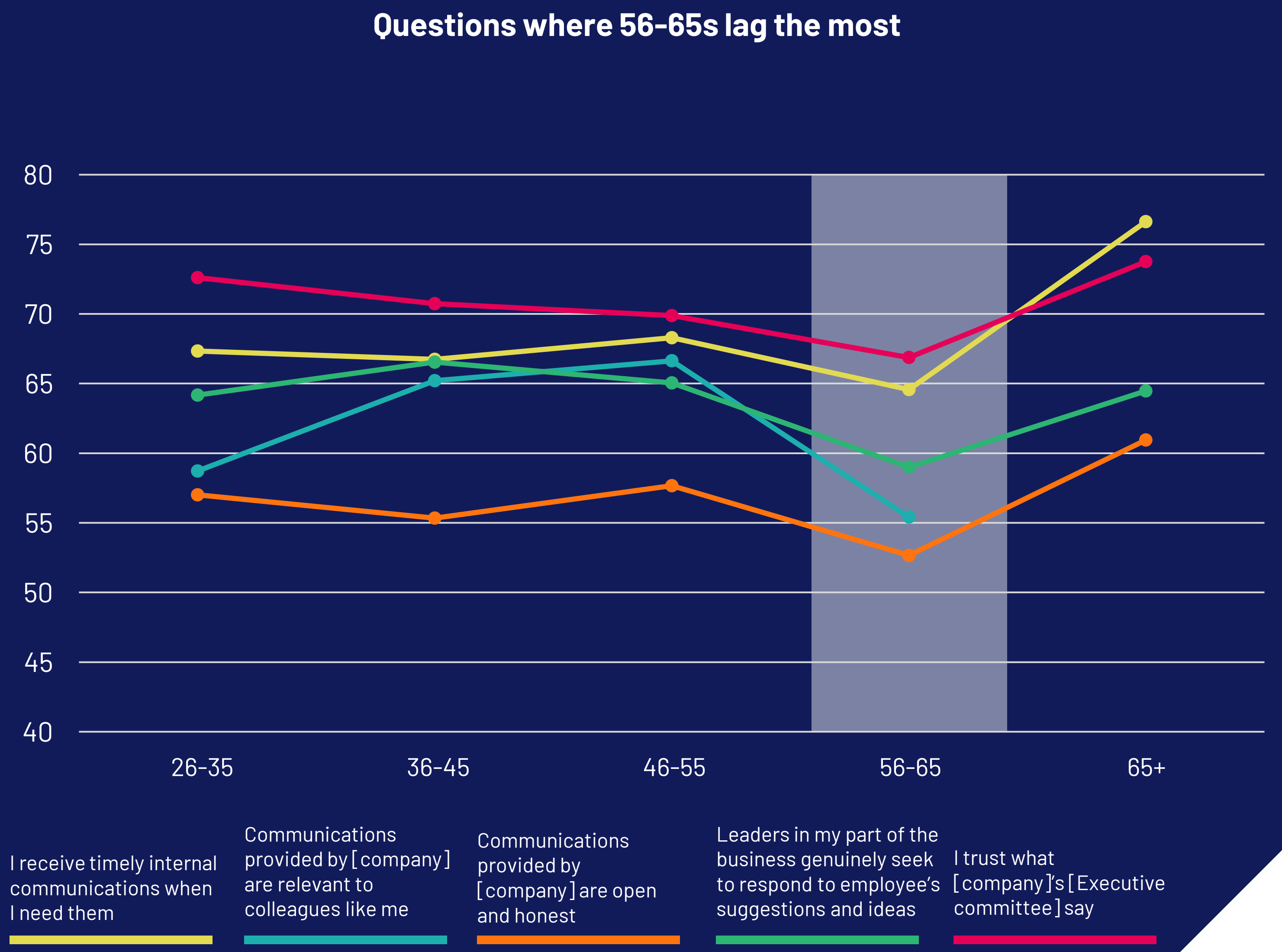
Ages 56-65

THE SELECTIVELY POSITIVE

This cohort struggles with communication and having clear development in their careers with some caution in trusting executive suite colleagues - however, positivity rises in other experience areas from age 46-55.

Ages 56-65
Communication is lowest for this cohort

The questions where 56-65s score lowest, and lag most significantly behind the top scoring age, are all related to **communication**: feeling communication is **timely and relevant**, that messages are **open and honest**, that **leaders respond to employees' feedback**, and that executives are **trustworthy**.



Source: Ipsos Global EX Benchmark Database

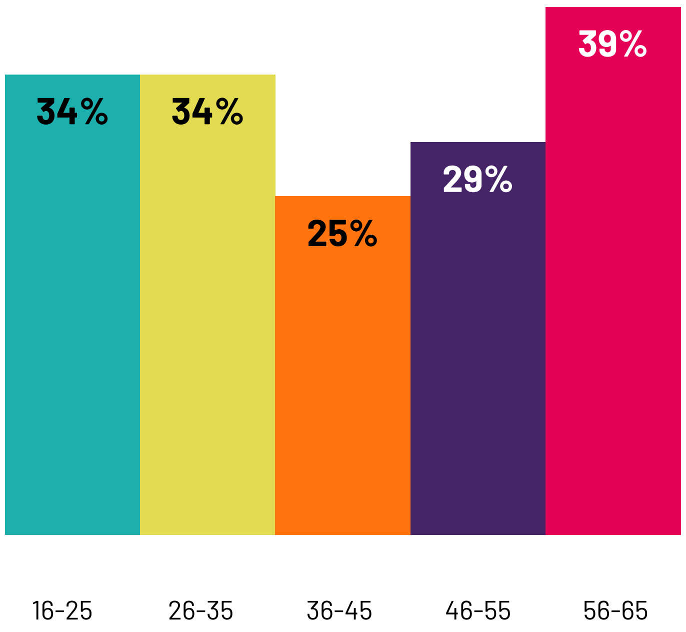
Across 30 countries, public perception is that the 56-65-year-olds are the age group who would most often feel like different age groups don't respect them.

In fact, they're the least likely. Actually, just 21% of this older group of employees say they often feel like this, with this sentiment much more prevalent among the 16-25-year-olds.

Source: Ipsos Global Advisor. 22,693 adults under the age of 75 across 30 countries, interviewed between 20 February and 6 March, 2026.

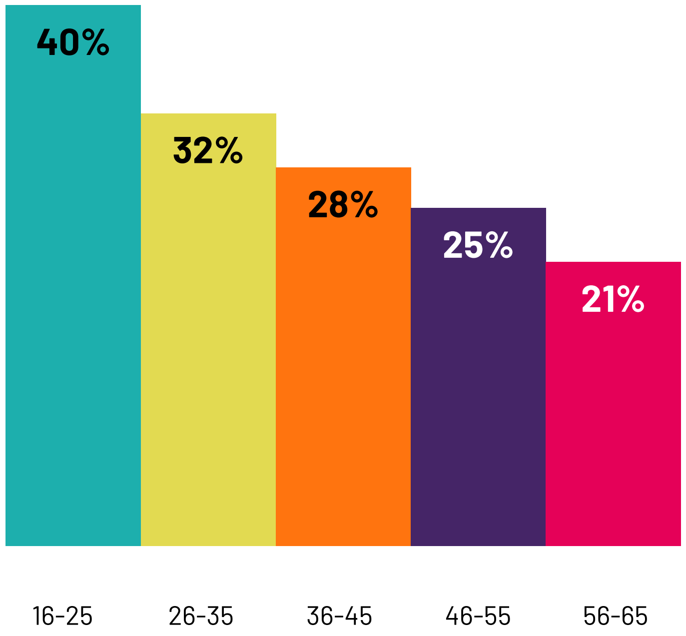
In workplaces in your country, which age group(s) do you think is/are most often do/does the following?
Select up to two age groups

% Global [who have got a job]



Feel different age groups do not respect them

How often, if at all, do you do the following?
% Often - Global [who have got a job]



Feel different age groups do not respect you

Thought starters

01 How can you provide the 16-25s with opportunities to embed themselves into your organisation and cultivate a sense of belonging?

02 How can you maintain career momentum as positivity about career development continues to drop in older age bands?

03 How can consistency and respect offset negativity around workplace change?

For more from Ipsos on generations

Ipsos Generations Report 2025

Disentangling myths and realities

Featuring the gap in attitudes between Gen Z men and women, little-discussed power held by Gen X, our evolving understanding of ‘old age’.

Read the report

Watch the webinar

Ipsos Generations Report 2024

Awareness and belonging across the world

Featuring low awareness among the public of which generation they belong to, the question of whether Gen Z are the world’s first global generation, and the business ramifications of demographic changes.

Read the report

Watch the webinar

Generational Marketing

Breaking free from stereotypes

Read the POV

Golden Years, Golden Opportunities

Preparing your business for an aging world

Read the POV

We Need to Talk About Generations

Understanding generations

Featuring the importance of using a generational lens and how to untangle three key separate effects that often confuse generational research.

Read the report

Watch the webinar

For more information

Emilie Rochester
Lead Editor,
Ipsos Knowledge Centre

Emilie.Rochester@ipsos.com

Editorial Team

Simon Atkinson
Darrell Bricker
Matt Carmichael
Mathieu Doiret
Hollie Gibbs
Joseph Nadler
Mandy Turner

Contributors

Priscilla Branco
Javier Calvar
Emily Cooke
Mike Colledge
Jean-Christophe Salles
Chiara Ferrari
Fernando Alvarez Kuri
Neha Nagwekar
Katie Patient
Julia Pankowska
Jinna Yoon