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IPSOS MORI THINKS

MILLENNIAL

Myths and Realities

SUMMARY REPORT



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INTRODUCTION

One of the questions we have been asked most often over the last few years by clients, journalists and commentators is “What do you have on Millennials’ attitudes and behaviours?” In response, we have completed a major review of all the claims and evidence around Millennials that we could find (see www.ipsos-mori.com/millennials).

What this shows is that many of these claims provide compelling headlines, but are misinterpretations or just plain wrong. The term ‘Millennials’ has unfortunately started to become just another meaningless buzzword. But its original use is far from empty. ‘Millennials’ is the working title for the c. 15-year birth cohort born around 1980-1995, which genuinely has unique, defining traits, often lost in the litter of false claims and accusations.

Our review is designed to be as comprehensive and balanced as possible, to act as a resource and spark ideas on how government and business need to respond to this increasingly powerful cohort.

This summary picks out just some of the top myths, realities and part-truths from the full review.

Understanding change – three effects ...

The fundamental aim of our review is to separate the three types of effect that explain shifts in attitudes or behaviours over time – cohort, period and life cycle effects. Each is important, and they often act

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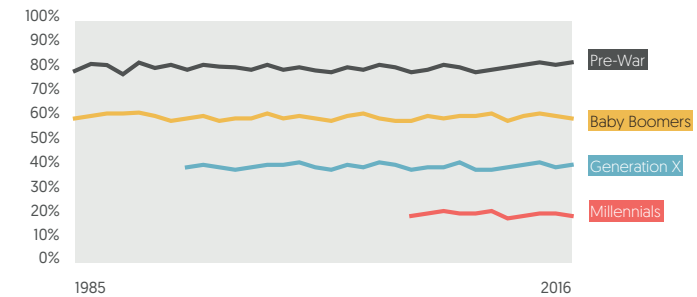
together, but understanding which is dominant is crucial to understand why claims about Millennials are real, myths or part-truths. The most misleading research often muddles effects – concluding that differences that are purely because Millennials are (relatively) young will continue to define them as a generation as they grow older. Generational analysis can unpick this: it may look retrospective, but in fact it is our best way to understand likely futures.

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 age. Charts (like example one opposite) where the space between different generational lines remains broadly the same, suggest a sustained, generational difference.
- **Period effects:** the whole population can shift in similar ways, either because of particular events or circumstances, like wars or economic crises, or general cultural shifts, such as where all groups' views of women's roles have shifted 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.
- **Life cycle 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 begins to change as they hit their 30s.

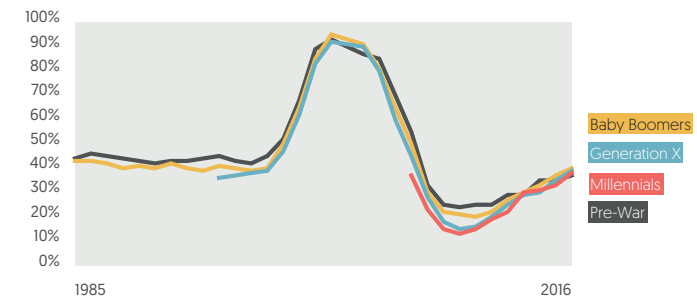
GENERATIONAL EFFECTS: A SPOTTER'S GUIDE

Example one: A cohort effect



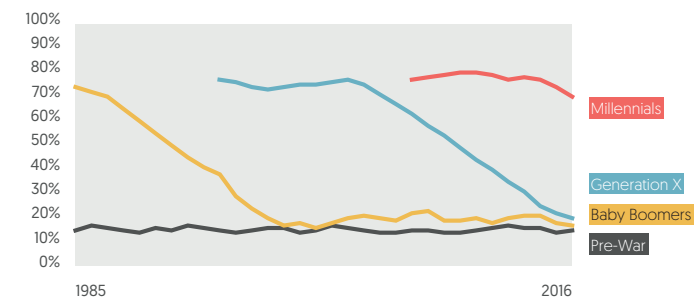
GENERATIONAL EFFECTS: A SPOTTER'S GUIDE

Example two: A period effect



GENERATIONAL EFFECTS: A SPOTTER'S GUIDE

Example three: A life cycle effect



Two Millennial Mega-trends

Looking across the full range of our analysis, two core causal factors shine through as fundamental to the shape of the Millennial generation – the very particular economic and technological context they have grown up in.

First, the economic context. Millennials in much of the Western world have moved to adulthood at a time of stagnation, uncertainty and structural shifts of wealth from young to old, and growth from West to East. The financial strain and employment struggle has created a blockage in the millennial life cycle for many – an adult purgatory – where key choices associated with moving onto the next phase of adulthood are made later than previous generations. This change in the fundamental economic context has sent ripples through many aspects of Millennials' lives, with symptoms noticeable across various characteristics: they are later to leave home, later to marry, later to have children, they are spending longer in education, smoking for longer and have a more fluid relationship with brands that reflect this less settled lifestyle.

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.

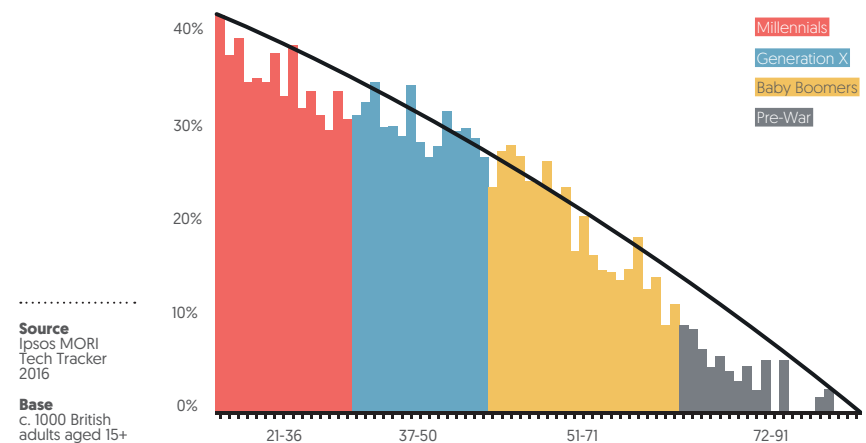
THE FINANCIAL STRAIN AND EMPLOYMENT STRUGGLE HAS CREATED A BLOCKAGE IN THE MILLENNIAL LIFE CYCLE FOR MANY – AN ADULT PURGATORY

Second, 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 shaped a truly different generation. But this doesn't mean that there is a technological 'shelf' between Millennials and other generations. The reality is that generational interaction and comfort with technology is a gradual shift. A cluster analysis of our Tech Tracker data from 2016 shows that the proportion of Millennials belonging to the most tech savvy cluster¹ in each single-year grouping declines gently from young to old – there is no break that distinguishes 'digital natives' from the rest.

But technology is still massively important and a crucial part of what makes Millennials different: their average position is still very distinct from older generations on some key elements of behaviour, and this is something they will take with them as they age, as we will see.

THERE IS NO 'SHELF' THAT DISTINGUISHES 'DIGITAL NATIVES' FROM THE REST

Proportion belonging to the most technically savvy cluster by age





THE REALITIES

Many of the claims made about Millennials' characteristics are simplified, misinterpreted or just plain wrong. This is a shame – it means that real, important differences can get lost. Here are our top ten realities.

1. Millennials are the most derided generation, but the young are always seen as revolting ...

Millennials are dogged by endless negative claims. This image has stuck: when we asked people across 23 different markets to describe Millennials from a list of characteristics, “tech-savvy”, “materialistic”, “selfish”, “lazy”, “arrogant” and “narcissistic” were the most popular adjectives to assign to them. However, when asked to describe Baby Boomers, words like “respectful”, “work-centric”, “community-orientated”, “well-educated” and “ethical” were most associated. Furthermore, even Millennials see themselves in this negative light: their top picks for their own cohort also include “materialistic”, “selfish”, “lazy” and “arrogant”!

But this is likely to be an age thing: younger generations have been the target of derision from older generations possibly since records began (and probably even further):

- 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”.²

MILLENNIALS ARE JUDGED HARSHLY COMPARED TO BABY BOOMERS

Top five words to describe:

Millennials

- 54% Tech-savvy
- 45% Materialistic
- 39% Selfish
- 34% Lazy
- 33% Arrogant

Baby Boomers

- 47% Respectful
- 41% Work-centric
- 32% Community-orientated
- 31% Well-educated
- 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

- In 1771 a disgruntled reader of Town and Country magazine wrote in describing young people as “a race of effeminate, self-admiring, emaciated fribbles”.³
- 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”.⁴

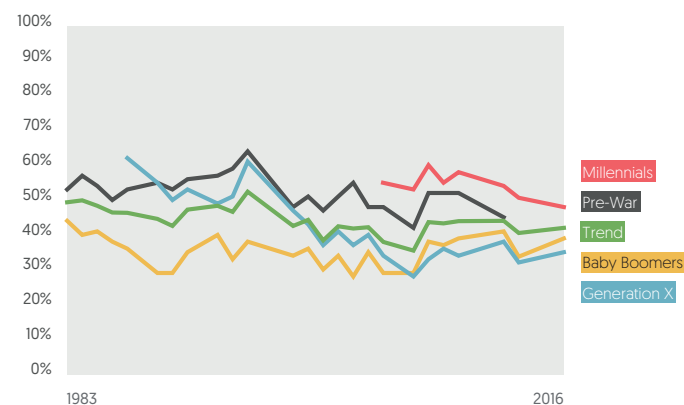
2. Millennials are financially worse off in much of the Western world (but not emerging markets)

Millennials are often the target of personal attacks, but at the same time it is acknowledged that they are having a hard time. Millennials are seen as being “financially screwed”⁵ – labelled ‘the Unluckiest Generation’.⁶ It is true that, at least in many established economies, Millennials are the first modern generation to be worse off than their parents. This has massive impacts on their relationship with money and many other aspects of their lives.

IN MANY ESTABLISHED ECONOMIES, MILLENNIALS ARE THE FIRST MODERN GENERATION TO BE WORSE OFF THAN THEIR PARENTS

- Millennial disposable income and take-home pay have stagnated or even shrunk compared with older generations. 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 Italian younger people are no better off than they were in 1986.
- Millennials have noticed the squeeze. In established economies, only a minority feel their life will be better than their parents’ generation (just 37%). This attitude is in contrast to the optimism of Millennials in emerging markets, where two thirds of Millennials think their lives will be better (65%).

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

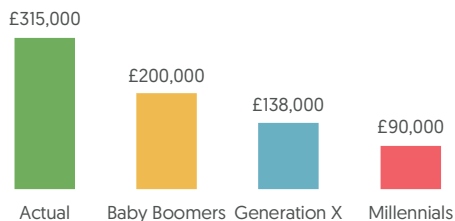
- They are also feeling poorer for much longer in the West. Nearly half [48%] of British Millennials place themselves in the 'low income' bracket, compared with 42% of the Pre-War Generation (who will all be pensioners by now) and 35% of Generation X. All young groups start off feeling poorer, but it is lasting longer for Millennials – an outcome of the unprecedented shift in care and wealth of older age groups.

These financial challenges seem set to follow Millennials throughout their lives.

Under-saving for retirement is a chronic problem across many countries, as life expectancies increase and state support comes under severe pressure. In many ways, it is unsurprising that Millennials are not focusing enough on their pensions, given they are still relatively young. But there is a real indication that each generation has gotten worse⁷ in their preparedness, and this is reflected in the lack of understanding of the challenge they are going to face. An average British Millennial thinks they need less than a third of what they will actually need in their pension pot. Only one in ten Millennials worldwide expect to work past 65, which seems hopelessly optimistic, given current trends.⁸

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

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



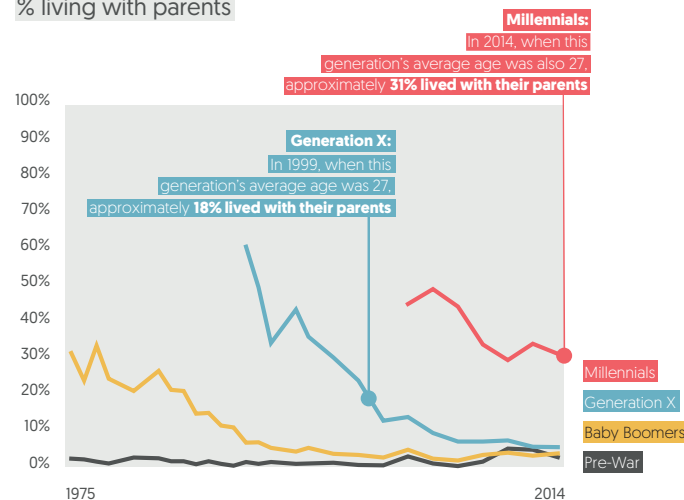
Source
Ipsos
MORI/King's
College
London
2015

3. Record numbers of Millennials are stuck at home

The image of the 30-year-old offspring taking up space on Mum and Dad's sofa is a common one, along with many parenting advice columns on how to cope with this new multi-generational dynamic.⁹ And it is a reality – there has been a massive generational shift in the US and UK, amongst others, with millions more young people still living at home.¹⁰ For example, nearly a third [31%] of US Millennials still live at home, compared with 18% of Generation X when they were at a similar average age. The pattern is almost identical in Britain, and represents a huge change in the

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

% living with parents



Source
Ipsos MORI
reanalysis of
General Social
Survey

THERE HAS BEEN A MASSIVE GENERATIONAL SHIFT IN THE US AND UK, WITH MILLIONS MORE YOUNG PEOPLE STILL LIVING AT HOME

structure of our societies that has wide-ranging implications for business, government and of course the individuals themselves.

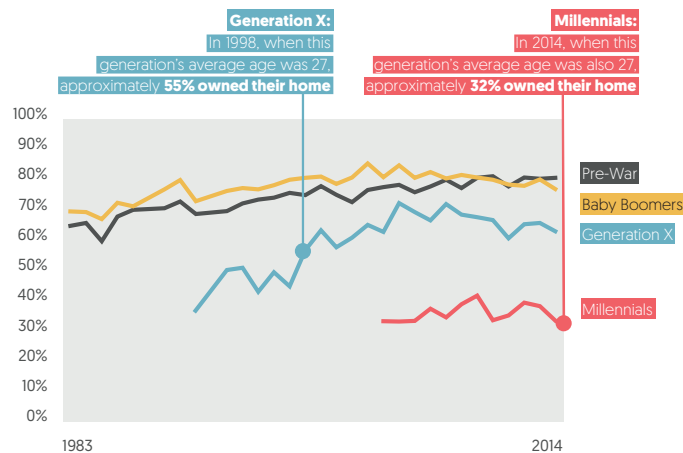
4. Millennials are far less likely to own their own home [in some countries]

Tied in with the greater number of young adults living at home, there is a raft of studies suggesting that Millennials have been frozen out of the housing market in a number of countries. Blame has been laid at the feet of the recession,¹¹ but also supply issues and a sharp increase in property prices,¹² have earned Millennials yet another moniker – ‘Generation Rent’.¹³

There clearly has been a decline in homeownership among younger adults in some countries, and this is particularly notable in Britain. Only a third of British Millennials (32%) own their own home compared with over half (55%) of Generation X at an equivalent point. Again, this is a huge shift, that impacts on Millennials now, but also how their lives are likely to develop, as a key source of wealth and stability has shifted.

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

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



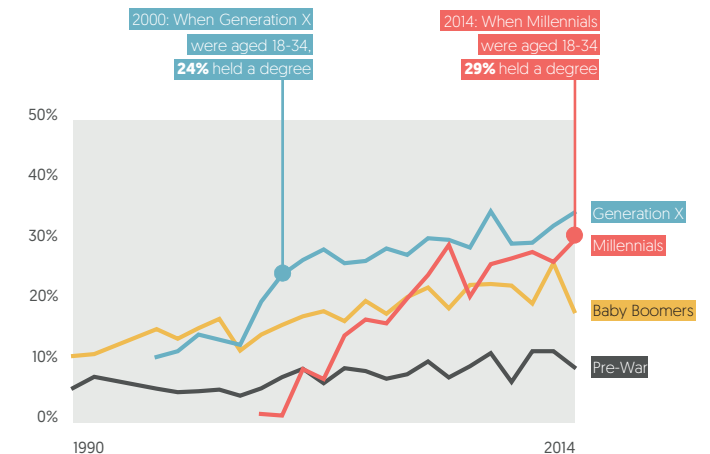
5. Millennials are more educated

[in most countries, particularly emerging markets]

There are a number of articles that claim Millennials are on track to be the best educated generation.¹⁴ Increased educational levels are a reality – although trajectories vary across countries. In Britain and Germany, the proportion of Millennials holding degrees has pushed beyond Generation X levels at an equivalent age point. In Britain, it seems likely that Millennials will peak at c. 40% with degrees, compared with around 34% of Generation X. These increases are dwarfed by those seen in most emerging markets with, for example, China already tripling their level of tertiary education in the 2000s. This again will have all sorts of knock-on effects on, for example, expectations from work, but also broader social attitudes.

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

% who hold a degree



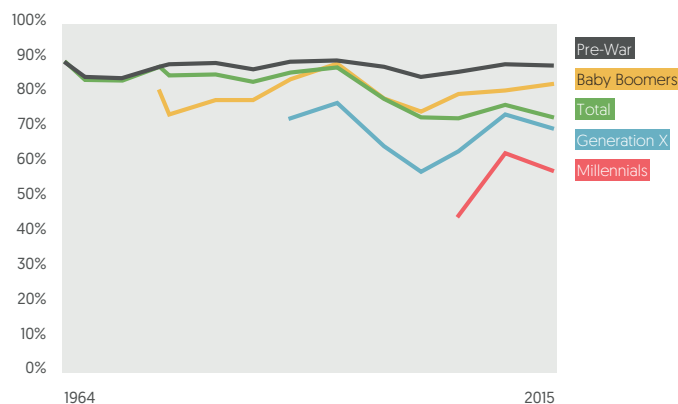
6. Millennials are less likely to vote [this is partly their age, but there are signs of generational declines]

Articles focused on why 'Millennials don't vote'¹⁵ are commonplace. It is true that any snapshot of voting patterns will show Millennials currently vote less, but the real question is will they always vote less? The answer seems to be that they will start to vote more as they age, but that they will not reach the levels of voting that equivalent cohorts have reached – voting is strongly affected by both life cycle and cohort effects.

The life cycle effect is seen in the fact that young people throughout Europe and the US always start out voting somewhat less than their elders, but this gap closes as they age. For example, in the US, 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%.¹⁶

MILLENNIALS HAVE CONSISTENTLY VOTED LESS THAN OLDER GENERATIONS

% claimed vote by generation



Source
Ipsos MORI
reanalysis of
British Election
Survey

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

% claimed vote

	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

But there remains a cohort effect, with each generation of young people voting less at a given age point than previous generations of young people. For example, in the 2015 British General Election, 58% of Millennials claimed to have voted [when their average age was 28], compared with a claimed 65% turnout from Generation X in the 1997 election [when their average age was 27].

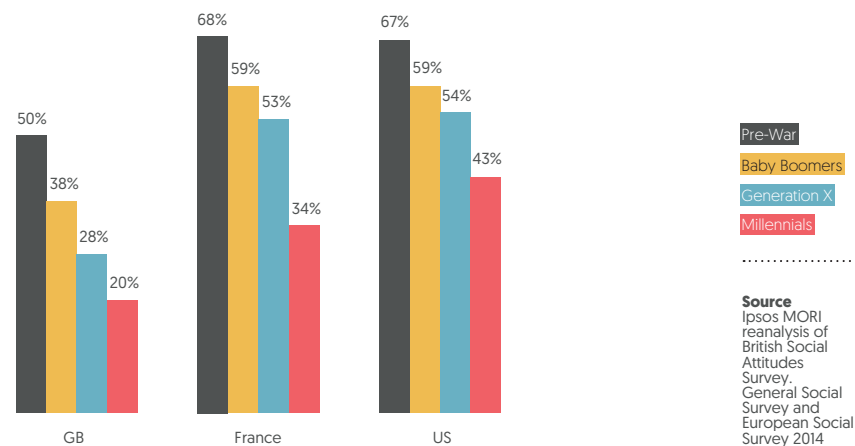
Of course, the nature of individual elections also shifts with different levels of interest and importance: period effects are also important to understanding turnout, which makes firm conclusions around these relatively rare events much more difficult. But the gaps between the cohort's turnout and overall turnout at elections at equivalent age points, as shown in the chart above, suggests a continuation of generational declines. In Britain at least, the big break seems to have come between Baby Boomers and Generation X, but Millennials have continued this trend, and their turnout is marginally lower than Generation X when they were the same age.

7. Millennials are less likely to identify with political parties

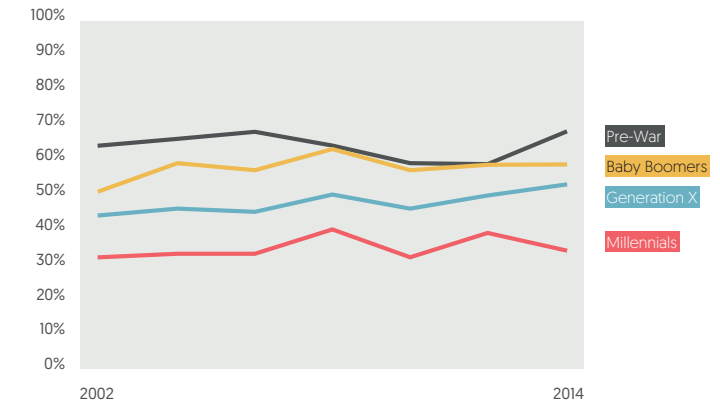
Millennials are known for their disenchantment with political parties.¹⁷ It is true that in Europe and the US there has been a clear generational decline in political party identity and loyalty, which means Millennials are less likely to loyally support one party.

Unlike voting levels, this does not seem to have a strong life cycle component. The generations remain different on this as they age, as the chart opposite on France shows. This doesn't mean Millennials are apathetic politically – it is evidence of a different, freer approach to politics, based on issues, identity and personality rather than unswerving loyalty to a single party or political value set. Political parties need to take note: buying into whole manifestoes or world views for life is anathema to a generation so used to filtering, selecting and co-creating in many other aspects of their lives.

GENERATIONAL DECLINE IN PARTY IDENTIFICATION MEANS MILLENNIAL VOTES ARE NOT LOCKED IN
 % feel closer/close to a particular party



THERE IS A STRONG GENERATIONAL DECLINE IN PARTY SUPPORT IN FRANCE
 % feel closer to a particular party than all other parties



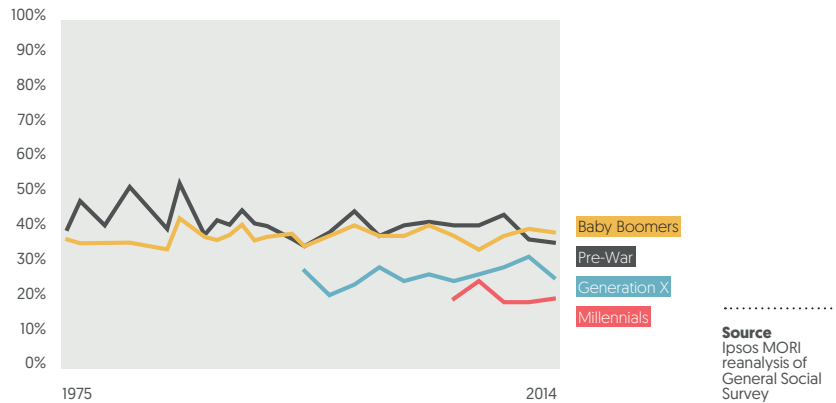
8. Millennials are less trusting of other people (and this is a major generational concern)

“Millennials don’t trust anyone. That’s a big deal”.¹⁸ The idea that the younger generations are the creations, and the cause of a new ‘crisis of trust’ is a popular one. Although, as we’ll see, there’s no crisis when it comes to Millennials’ relationships with institutions and businesses, there is a Millennial trust problem with other people. This is a standout, major difference in a number of countries. Only 56% of British 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%].

In the US, Baby Boomers are twice as likely as Millennials to trust others: only one in five American Millennials say they feel most people can be trusted. This is a fascinating and worrying trend that could have far-reaching consequences affecting social capital and, in turn, many other positive outcomes. Understanding the nature of this trust deficit should be an important focus for any generational study.

MILLENNIALS ARE LESS LIKELY TO TRUST OTHER PEOPLE – US

% most people can be trusted



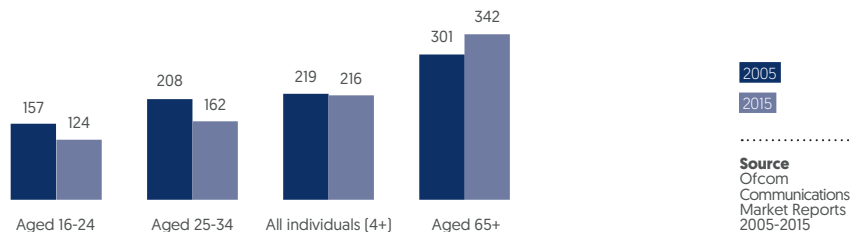
9. Millennials will end the dominance of conventional TV

Concerns that linear TV will meet its demise at the hands of Netflix-ing Millennials¹⁹ have been raised again and again. It is true, there has been a generational decline in conventional TV watching, particularly in the UK, but also in other countries including France and the US.²⁰

LIVE TV WATCHING HAS DECLINED

AMONG MILLENNIALS – UK

Average daily live TV watching in minutes



But broadcasters won't be closing down any time soon. Millennials in Britain are still spending, on average, a tenth of their day watching TV (about two hours) and TV is still the single most important source of video watching for Millennials – but they have certainly driven the decreasing importance of live TV as the dominant communications channel to a quite remarkable extent.

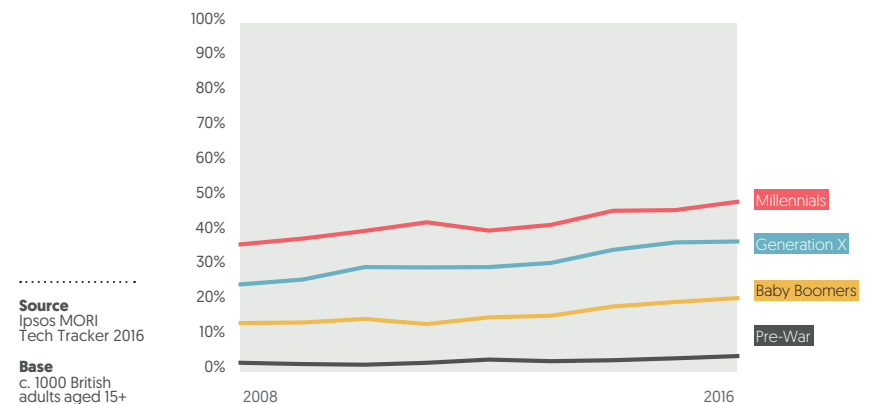
For example, Millennials are watching live TV 46 minutes per day less than Generation Xers were at a similar age in Britain. These are major generational shifts: the amount of TV watching across the whole population has actually not declined much in the last ten years, but this has only been because older groups are watching more than they did a decade ago.

This seems to be part of a broader trend where comfort with streaming is more generational than we might have expected. For example, half of British Millennials (48%) have streamed music in the past three months, way ahead of other generations. More importantly, these generational gaps remain very consistent over time – even the similarly tech-savvy Generation X are remaining

ATTITUDES TO STREAMING APPEAR

GENERATIONAL – GB

% have streamed music in past three months



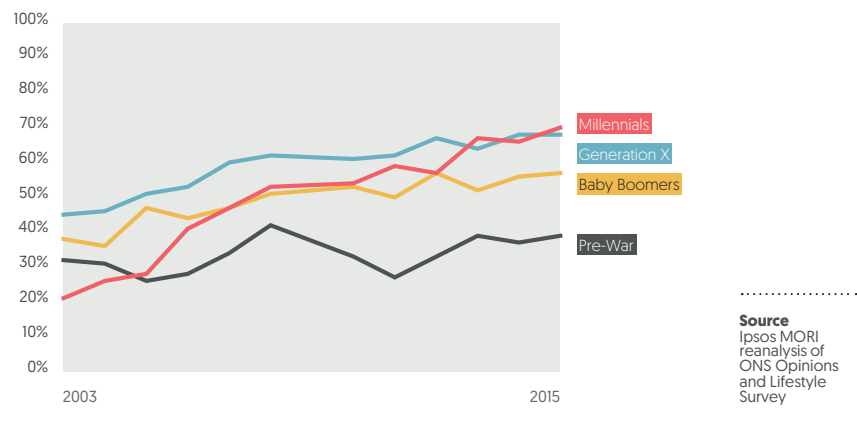
substantially less likely to stream music. Ownership of the physical media seems less important for Millennials than for older generations.

10. Millennials are online more of the time than other generations [and doing other things]

There are a lot of claims out there that Millennials spend upwards of 18 hours per day online.²¹ Although that seems overblown, there is certainly evidence that Millennials are online for a lot longer than older cohorts. For example, 16-34 year olds in the UK spent on average 1,457 minutes a week on their smartphones in 2016.²² This equates to a little over 24 hours, which means Millennials spend an entire day per week scrolling and swiping on their phones. This is over twice the amount of time spent on their phones that Generation X spend [639 minutes], and over four times the level for Baby Boomers [just 308 minutes].

What Millennials do online is partly fuelled by their digital comfort, but also their life stage. For example, it is only in the past couple

MILLENNIALS HAVE GROWN UP AND ARE USING INTERNET BANKING
 % used internet banking in past 3 months



of years that Millennials have caught up with Generation X's use of online banking – and it is likely Millennial take up will continue to rise as more reach mid-twenties and beyond, and become more financially independent.

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].²³

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. 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. But the strength of some of these differences suggests that there are elements of this that Millennials will take with them as they grow older.



THE MYTHS

There are real, significant differences between Millennials and other generations. But many of the claims we've seen are myths. This may seem like we're just spoiling good headlines – but it's often just as interesting and important to understanding what is not changing or what is different between cohorts.

1. Millennial workers are *not* lazier, less loyal or extra demanding

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 the changing nature of

MILLENNIALS HAVE A SLIGHTLY SHORTER WORKING WEEK 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

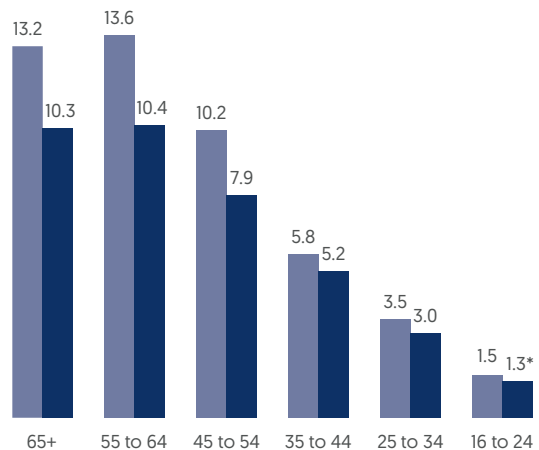
Source
Ipsos MORI
reanalysis of
British Social
Attitudes Survey
and ALLBUS

work for everyone [period effects]. For example:

- Contrary to the common characterisation of Millennials as workshy ‘clockpunchers’²⁴ there is little difference between cohorts in terms of hours worked in the US, Great Britain and Germany. For example, although Millennials work slightly shorter hours compared to Generation X in the US and Britain, this amounts to just 10-13 minutes a day less. More importantly, this is in the context of generally declining hours across economies: there is little truly generational about these patterns.
- Despite various snapshot polls suggesting that Millennials are the most likely generation to switch jobs,²⁵ this isn’t borne out by the evidence. There has been a general shift towards shorter tenure in the job market, but it is actually older generations who are spending less time in their jobs than previously – the median job tenure for 55-64 year olds is 3.2 years shorter in 2014 than in 1983. The impact of the ‘gig economy’ on young people is much weaker than the counter-trend. In difficult economic times, you hold on to the job that you have, particularly when you are starting out.

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

Median years of tenure with current employer



1983
2014

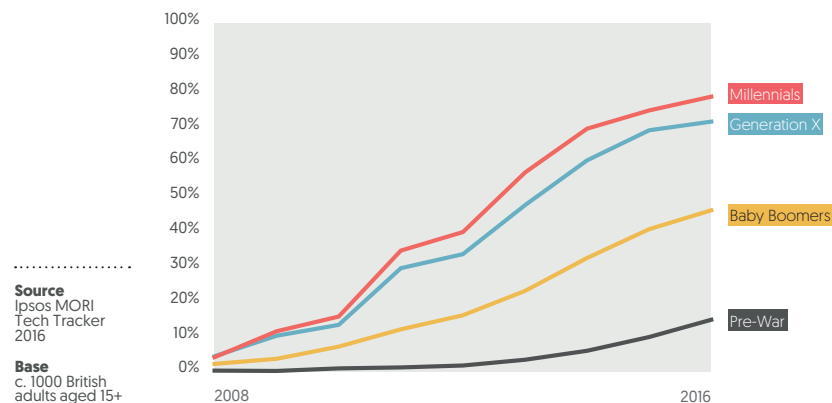
Source
Ipsos MORI
reanalysis of
Bureau of
Labor Statistics

* Figure is for
20-24 age
group

2. Millennials are not the first mobile generation (Generation X mirror Millennials very closely)

The assertion that Millennials are ‘so mobile’ and are more likely to engage on mobile devices than their older counterparts doesn’t hold water, although they do spend much more time online on their phones.²⁶ 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.

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



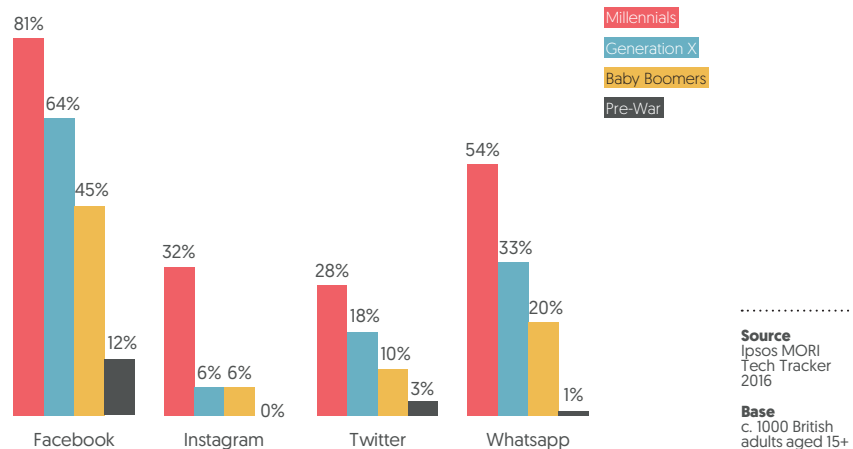
Source
Ipsos MORI
Tech Tracker
2016

Base
c. 1000 British
adults aged 15+

3. Millennials are not shunning Facebook (they are the most likely to use it, they just do other things too)

The myth that Millennials are deserting the ubiquitous social network to avoid their parents, embarrassing photo tags and baby pictures²⁷ refuses to die. But it is not true – Millennials are the cohort most likely to have visited Facebook in the past three months.²⁸

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



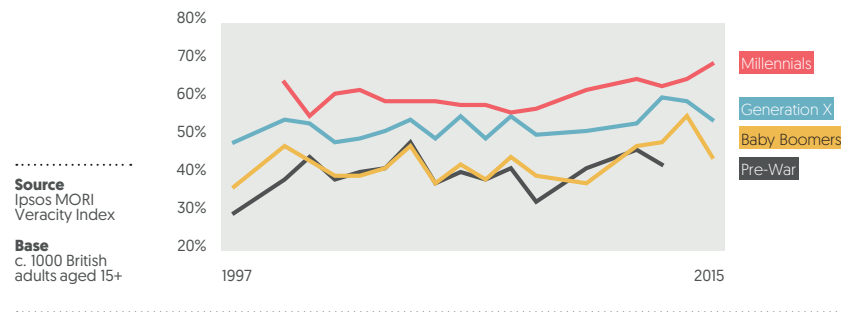
It is just that Facebook use reached near-saturation point for younger generations years ago, and so new adopters tend to be from older cohorts. Plus, there is a contrast effect here: there are other social media services, such as Instagram and Whatsapp that are much more clearly ‘Millennial’, as the chart above shows.

4. Millennials do trust institutions

When it comes to Millennials, it is understandable to expect them to be more distrusting of institutions²⁹ – as a generation, they are unmooring themselves from big institutions, particularly political and religious. But this disassociation doesn’t seem to be rooted in distrust.

Looking at Millennial trust levels over time, there is no generational variation when it comes to key institutions like the police, judges, priests, clergymen, scientists and journalists across a wide range of countries. In fact, trust in some professions – for example, economists, business leaders, politicians and civil servants – is slightly higher among younger cohorts.

MILLENNIALS ARE MORE LIKELY TO TRUST CIVIL SERVANTS – BRITAIN
 % who trust civil servants to tell the truth



This easy excuse for not connecting with younger generations that you sometimes hear from business and government, that it is a ‘trust issue,’ needs to be debunked. Instead, institutions need to look at how they increase their relevance and efficacy for Millennials.

5. Brands are not losing their appeal to Millennials (although differences in millennial life cycles are important for brands to understand)

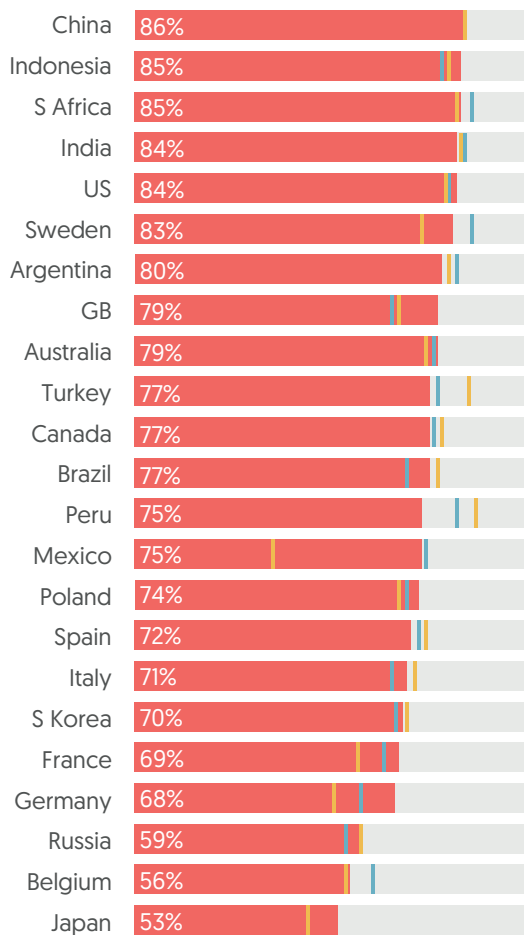
“When marketing to Millennials, a strong brand isn’t enough to lock in a sale.”³⁰ As you might expect, the evidence suggests that branding is not enough to appeal to any generation completely. If anything, the evidence suggests it’s not Millennials who have fallen out of love with brands, it’s Baby Boomers.

There is also no real difference on brand loyalty. 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.

MILLENNIALS ARE UNMOORING THEMSELVES FROM BIG INSTITUTIONS ... BUT THIS DOESN’T SEEM TO BE ROOTED IN DISTRUST

NO REAL DIFFERENCE IN BRAND TRUST BETWEEN GENERATIONS

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



Millennials
Generation X
Baby Boomers

Source
Ipsos Global Trends survey 2017

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

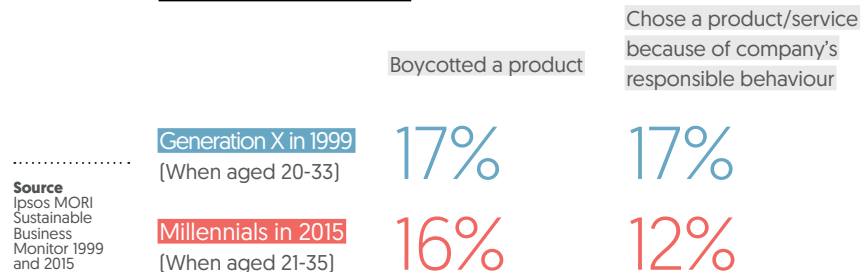
But one difference is important: brand loyalty is more fluid when lifestyles are also more fluid, and less locked-in by the responsibilities of homeownership, having a family and so on. The real impact on Millennial's brand loyalty comes from their slower progression through these life stages, as academic studies have shown. They are staying younger, longer, and this is important for brands to understand.

6. Millennials do not care more about brand purpose

This is one of the most popular areas of declared difference for Millennials: they are "the green generation", "sustainability is their shopping priority", and they "make efforts to buy products from companies that support the causes they care about".³¹ This seems understandable. Looking at stated attitudes, Millennials in most countries are just as, if not more likely, to say that ethical credentials of a brand are more important to them.

But the story is different if we look at how this translates to stated purchasing behaviour across cohorts. Millennials are actually less likely to say they have chosen a product based on the company's ethical behaviour compared with Generation X at an equivalent age point and no more likely to boycott products when a company has behaved irresponsibly. There is nothing unusual about Millennials' brand purpose focus.

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



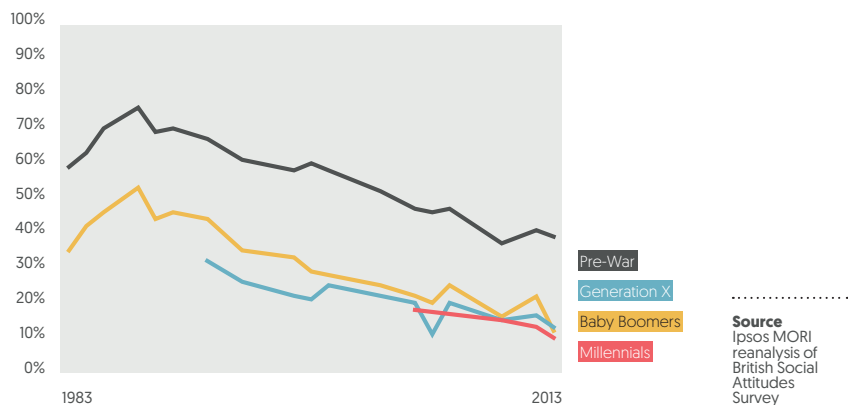
Source
Ipsos MORI Sustainable Business Monitor 1999 and 2015

7. Millennials are *not* more socially liberal on homosexuality and gender roles than other generations

Millennials are actually not markedly different in stated attitudes on key social attitudes like gender roles, homosexuality, the death penalty and gun control from Generation X, in most countries. These are old established causes, and the real divide is often between the oldest generations and everyone else. For example, there is little difference in the stated acceptance of sexual relationships between two adults of the same sex between Millennials, Generation X and Baby Boomers – with just the Pre-War generation standing out, with 39% considering homosexual relationships “always wrong”.

One of the most important conclusions from our review is that we should often take a ‘culture before cohort’ approach to understanding social values. The differences between countries often dwarf the differences between cohorts within a country. This isn’t just in comparing established and emerging markets –

ALL GENERATIONS AFTER PRE-WAR ARE SIMILARLY ACCEPTING OF HOMOSEXUALITY – GB
 % thinking sexual relations between two adults of the same sex always wrong



MILLENNIALS ARE ACTUALLY NOT MARKEDLY DIFFERENT IN STATED ATTITUDES FROM GENERATION X

the US often stands out as very different, both overall [for example, 40% think that same-sex relationships are “always wrong”) and in having greater difference between generations than seen elsewhere.

However, Millennials do stand out on issues that are more controversial, or emergent concerns, such as immigration and gender ambiguity. For example, in the UK in 2014, Millennials were half as likely to view immigration as an important national concern compared with the Pre-War generation, a generational gap that has grown.

8. Millennials are *not* more depressed

A lot of pop psychology has focused on the claim that Millennials cannot cope – they are “the most mentally ill generation”,³² lonelier,³³ or more stressed and anxious³⁴ than those who went before. But, despite greater awareness around mental health issues, Millennials are not more likely to be depressed. In the US, 9% of Baby Boomers could be classed as having moderate or severe depression compared with 7% of Millennials and Generation X.³⁵

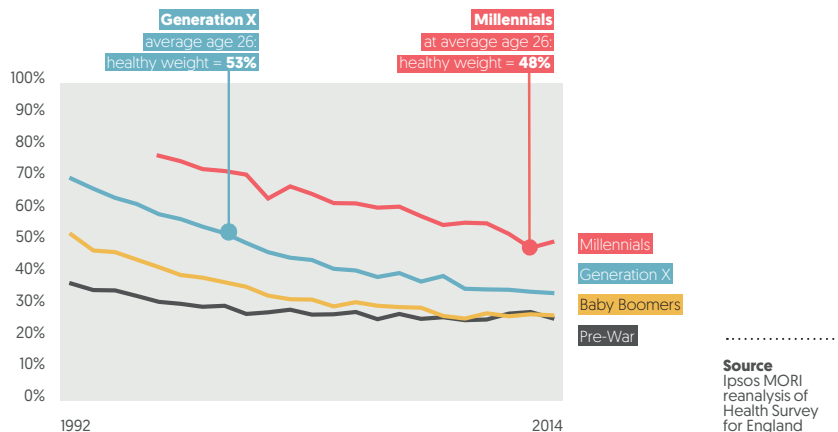
9. For Millennials, wellness is *not* a daily, active pursuit (and this is a dangerous misdirection from growing health challenges)

One of the shallowest caricatures of the Millennial cohort we have 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”.³⁶

But there is nothing distinctly healthier about Millennials as a cohort – they are just currently younger.

Looking firstly at weight, although Millennials are less likely to be overweight currently than other cohorts, this is entirely due to their age. We all get fatter as we get older, as the chart below shows. If we compare the average weight of Millennials now with Generation X at an equivalent age point, it is a more depressing picture in both the US and England. For example, in England, only 48% of Millennials were a healthy weight when they were an average age of 26, while 53% of Generation X were a healthy weight at the same age point. Millennials are probably the first generation in England where over half of the population were overweight while most were still in their 20s.

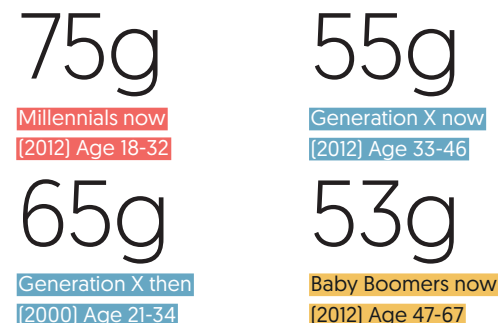
MILLENNIALS ARE THE FIRST YOUNG GENERATION WHERE OVER HALF ARE OVERWEIGHT – ENGLAND
 % with a healthy weight (defined as BMI score 18.5 - 24.9)



However, it seems that Millennials do exercise more than previous generations: 46% of Millennials in England met the physical activity guidelines when they were an average age of 26, compared with 40% of Generation X at the same average age.

So where does the added weight come from? It seems the culprit is diet. For example, Millennials on average are consuming more than double the healthy amount of sugar a day (the guidelines are 30g) and are consuming around 10g more 'free sugar' [added sugars rather than sugars found naturally in food] a day compared with Generation X at an equivalent age point.

DAILY SUGAR CONSUMPTION IN UK
 Average gram of sugar consumed per day by generation



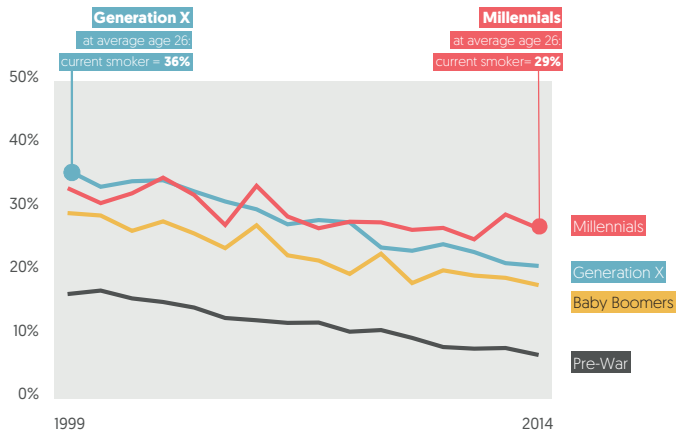
Source
 Ipsos MORI
 reanalysis of
 National Diet
 and Nutrition
 Survey

MILLENNIALS DO EXERCISE MORE THAN PREVIOUS GENERATIONS: 46% OF MILLENNIALS IN ENGLAND MET THE PHYSICAL ACTIVITY GUIDELINES WHEN THEY WERE AN AVERAGE AGE OF 26, COMPARED WITH 40% OF GENERATION X AT THE SAME AVERAGE AGE

10 Millennials do not smoke less than previous generations

Additionally, because of delayed life choices, Millennials are giving up bad habits more slowly. Smoking started lower for Millennials (the period effect rejection of tobacco is strong), but the generational circumstances of Millennials (a slower move to key life stages linked to giving up, such as marrying and having children) means those who do smoke are holding on to the habit longer, as the chart below shows for England – but similar patterns are seen in the US.

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





THE HALF-TRUTHS

Alongside the myths and realities, there are plenty of claims that aren't completely false, but only present one side of the story.

1. Millennials are just as likely to complain [but they are also more likely to praise]

There are a number of studies that claim that Millennials 'like to moan'³⁷ with some large survey sources to back up a higher incidence of complaints. Our own data suggests rather less distinction between Millennials and other groups. When faced with a bad experience, 78% of Millennials will do something about it. This is similar to Baby Boomers and Generation X, but they are more likely to share their bad experience of a company online.

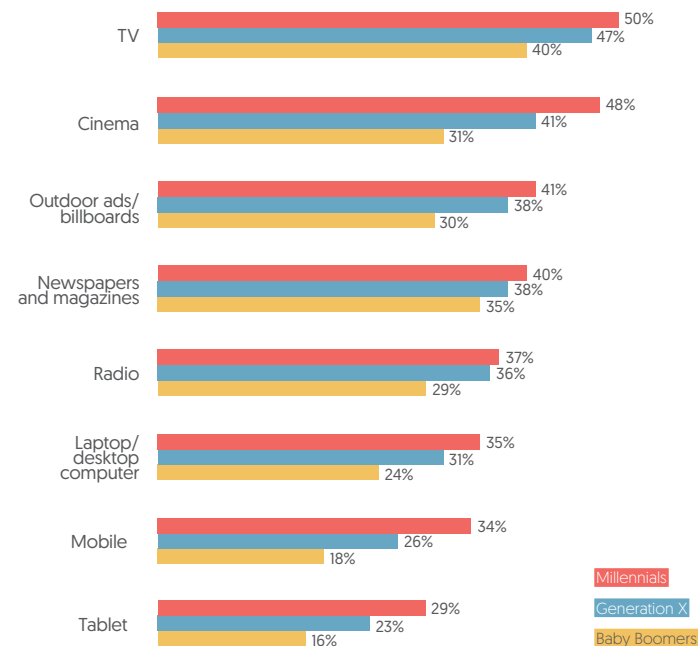
But this misses the bigger point – they are also significantly more likely to share positive experiences in a number of ways. There is little evidence of simplistic 'snowflake' tendencies, where they are just looking to take offence – they praise more too.

2. Millennials are more influenced to purchase by recommendations [but they also use more sources of information to decide]

Bold statements on Millennials' purchasing decisions include "Millennials trust people over brands"³⁸ and that Millennials are "leaders in 'word-of-mouth' recommendations".³⁹ The reality is that they do say they rely more on recommendations when looking

MILLENNIALS MORE LIKELY TO PAY ATTENTION TO ADVERTS ACROSS ALL MEDIA – GB

% pay a lot/a little attention



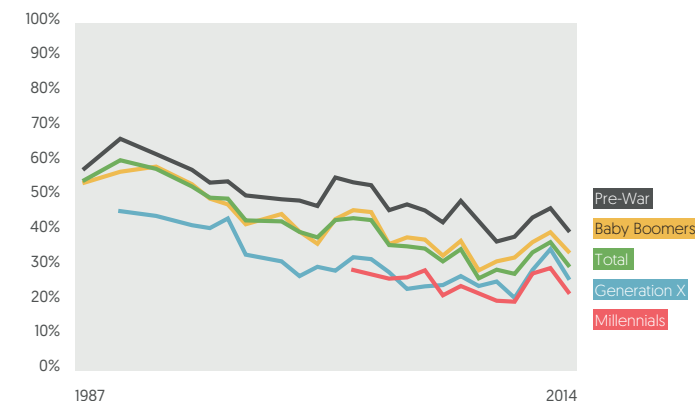
Source
Ipsos Global Trends survey, 2017
Base
18,810 adults aged 16-64 in 23 countries, Sept – Oct 2016

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. For example, British Millennials are twice as likely to say they are influenced by communication from the company via traditional media than Baby Boomers.

MILLENNIALS ARE LESS SUPPORTIVE OF GOVERNMENT REDISTRIBUTION OF WEALTH

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



Source
Ipsos MORI reanalysis of British Social Attitudes

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 ▼

Source
Ipsos MORI analysis of Standard and Special Eurobarometer data, 2014
Base
Base sizes vary (c. 6,000 per country)

3. Millennials are politically conservative in some respects (but more left-leaning in others)

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.⁴⁰ But this is hugely over-simplified. In terms of political orientation, there are some elements of Millennials' opinions, at least in some countries, which do place them more on the right than we might have expected. Millennials seem to

have less sympathy with redistribution through government action than other generations at equivalent age points. For example, in Britain and the US, there has been a generational decline in support for government intervention to reduce income differences.

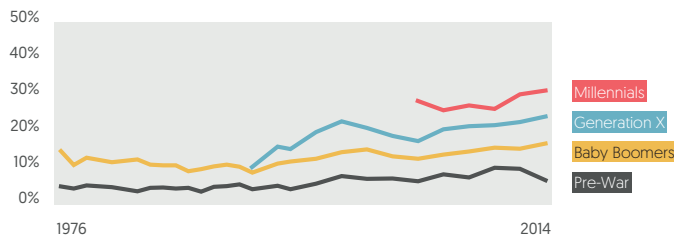
But this is much more related to their, on average, greater focus on individual responsibility and suspicion of big institutional responses to problems. In contrast, when asked directly, Millennials are still more likely to see themselves as politically to the left or independent, as younger groups have always tended to.⁴¹

4. Millennials are the least religious generation yet (though this reflects a decline in cultural Christian identification in the West – Religion outside the Christian West is still going strong)

Millennials are not giving up religion entirely – but Christianity in the West looks under severe pressure. There has been a periodic decline in religious identification across the West and young generations are tending to bolster this trend in their country. For example, in the US, Millennials are the generation most likely to say they have no religion, with three in ten identifying as non-religious compared with just 21% of Generation X at an equivalent point in 1999.

But there are counter-trends: cultural affiliation with religion is falling, but levels of religious practice are being maintained,

MILLENNIALS ARE THE GENERATION MOST LIKELY TO SAY THEY HAVE NO RELIGION – US
% no religion



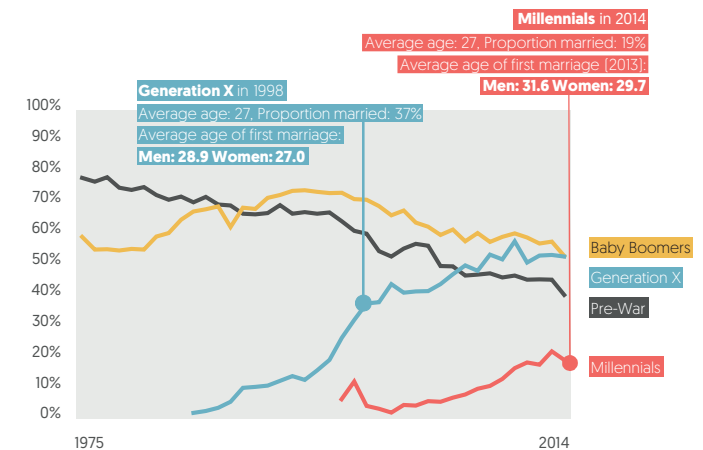
Source Ipsos MORI reanalysis of General Social Survey

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: projections show that religious identification will actually grow globally, because of this shifting balance of global populations.

5. Millennials aren’t getting married and aren’t having children yet (some of the decline is explained by delayed choices rather than rejection, but it seems unlikely they’ll fully catch up)

It is sometimes assumed that marriage has lost its appeal among younger generations.⁴² Often coupled with this, is the preoccupation across established economies that Millennials will not add to the family.⁴³ It is true that fewer Millennials are getting married and fewer have children, but given the delays in life choices, it is hard to tell yet whether this is an outright rejection of marriage and childbirth, or just slower progress to these life stages.

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



Source Ipsos MORI analysis of Eurobarometer

**THE REALITY IS MILLENNIALS ARE
HAVING LESS AND MORE SEX DEPENDING
ON HOW YOU MEASURE IT**

In the UK, half as many Millennials were married in 2014 [19%] as Generation X at an equivalent point in 1998 [37%]. This is a huge shift, and no doubt at least partly due to a change in how marriage is viewed – but it is also due to the worldwide trend of getting married later.

So in order to determine whether the comparative reduction in marriage and childbirth rates between generations is because of delayed life choices or due to a permanent cultural shift away from marriage and childrearing, we have to wait. The likely reality is that it will be both – the marriage and childbirth rates of Millennials will keep increasing as they age, in a different pattern from previous generations, but it is difficult to see them fully catching up.

**6. Millennials are having less *and* more sex
(but the real trend is in diverging lifestyles)**

The scrutiny of Millennials’ sex lives is not restricted to procreation. Whether Millennials are having more sex, less sex,⁴⁴ casual sex,⁴⁵ just about the right amount of sex – there are so many different

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

articles, reports and commentaries making various claims about how Millennials’ sex lives fare compared with previous generations. It’s confusing.

But the reality is they are having both less *and* more sex, depending on how we measure it, and what segment of the Millennial population we look at. This reflects an underlying theme of greater diversity of choices and circumstances among the cohort:

- The average number of sexual partners for a US Millennial is slightly lower than Generation X at an equivalent age point. But at the same time, the most prolific Millennials are more prolific, with a higher percentage of them having three or more sexual partners in a year than Generation X at an equivalent point.
- Millennials also have sex fewer times than Generation X when they were young. 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. Millennials are more likely to have not had sex at all in the past month – 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 likely to be driving this divergence.

TECH-SAVVY
ARROGANT

MATERIALISTIC

LAZY

CONCLUSIONS

Millennials are a fascinating cohort, and vital for business and governments to understand – but for very different reasons from the myths and clichés that are often attached to them.

They are no longer that young, or the leading edge of new tastes and concerns. They are not snowflakes, health freaks, or brand purpose warriors. They are, instead, a huge cohort with diversifying tastes and concerns, but some distinct, generational characteristics heading towards their most economically powerful phase. They face unprecedented economic challenges in the West and unprecedented opportunity in emerging markets – but whatever your focus, business and government need to ignore the myths and memes and start engaging with the real Millennials.

If you have questions about the report, further data we could examine generationally, or just want to discuss the findings, please do get in touch.

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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.

END NOTES

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