

IPSOS MORI THINKS

Myths and Realities

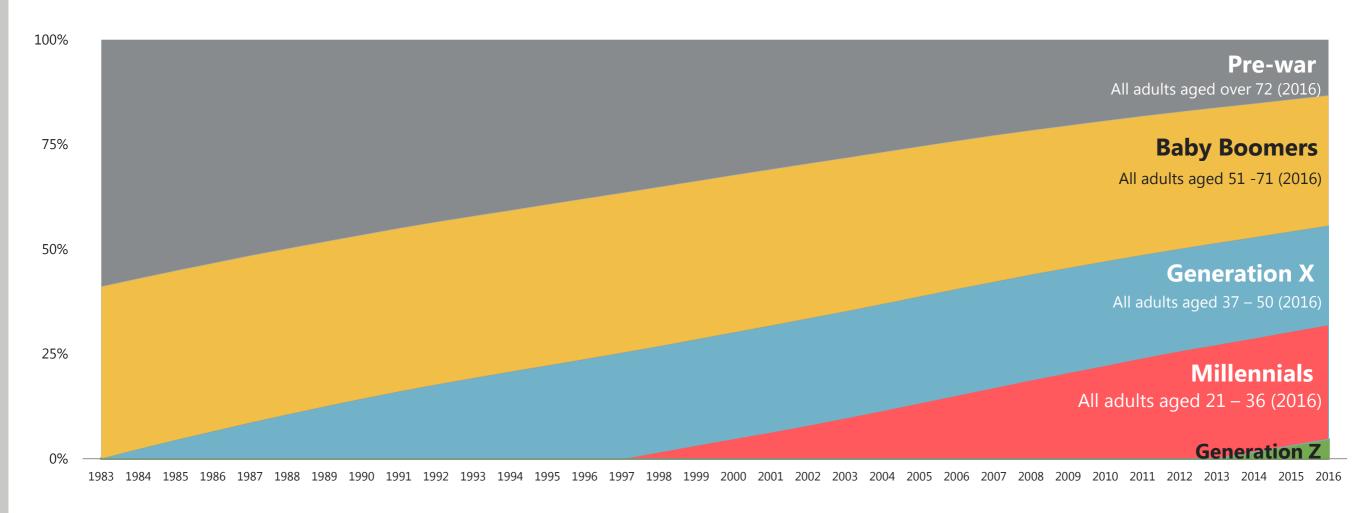
SUMMARY





THE GENERATIONAL MAKE-UP OF THE UK

Proportion of UK adult (18+) population from each generational grouping

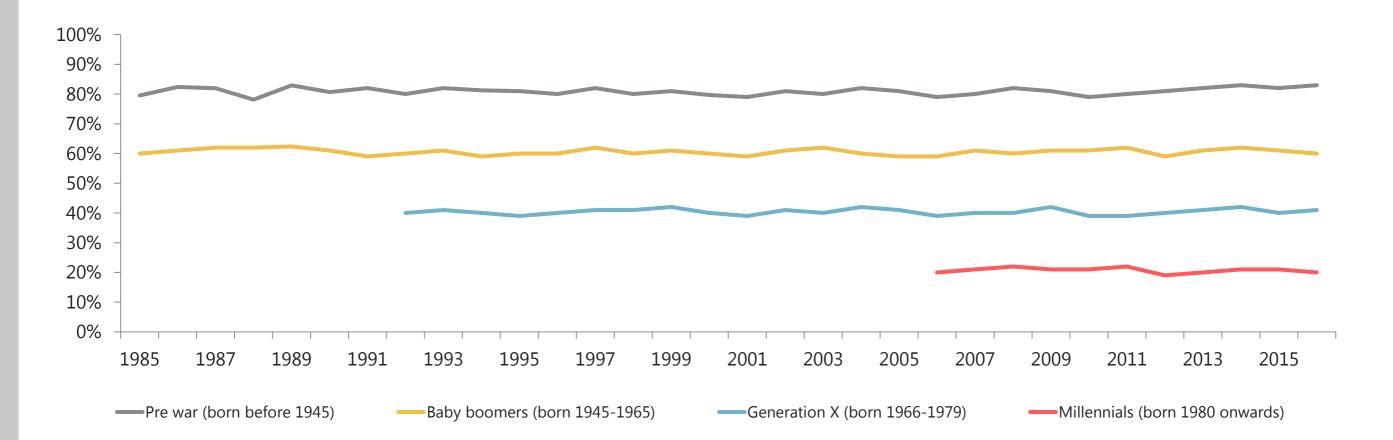




Source: Eurostat/ONS Single Year of Age projections

GENERATIONAL EFFECTS: A SPOTTER'S GUIDE

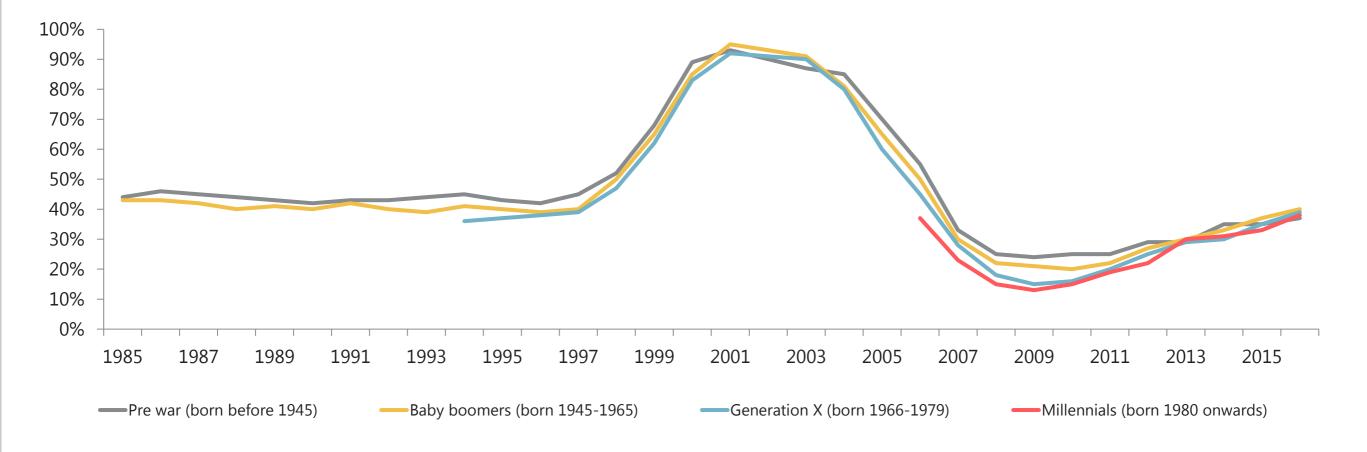
Example one: A cohort effect





GENERATIONAL EFFECTS: A SPOTTER'S GUIDE

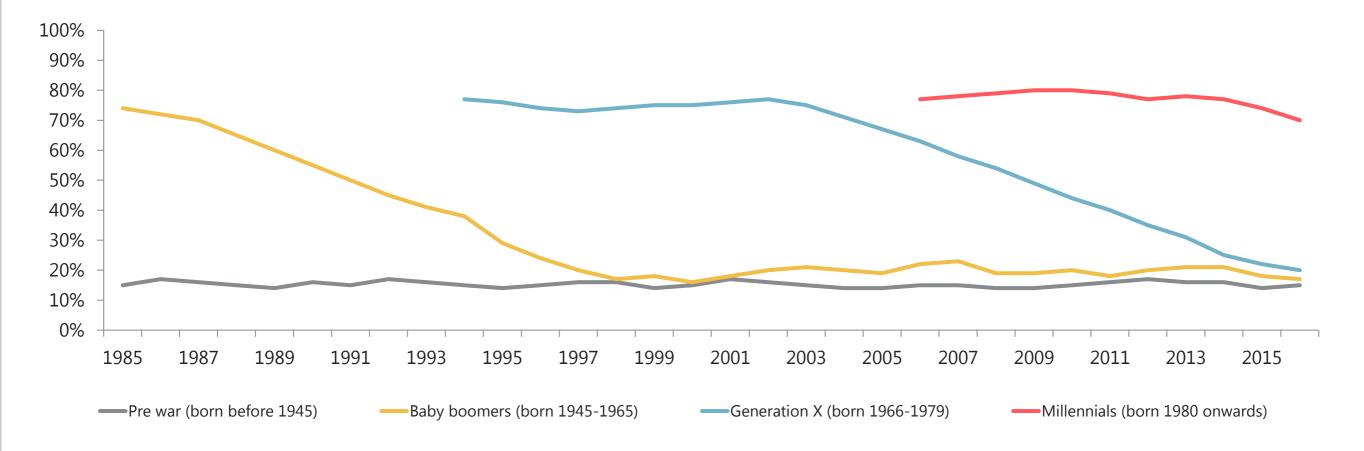
Example two: A period effect





GENERATIONAL EFFECTS: A SPOTTER'S GUIDE

Example three: A life cycle effect





Millennials: Myths & Realities | May 2017 | Public

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

COHORT EFFECT: A cohort has different views and these stay different over time

PERIOD EFFECT: Attitudes of all cohorts change in a similar way over the same period of time

LIFECYCLE EFFECT:

Peoples' attitudes change as they age – attitudes are shifted by life stages or events



GLOBAL MILLENNIAL POPULATION

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

2015 adult population	World	Europe	North America	Oceania	Latin America/ Caribbean	Asia	Africa
Millennials	36%	25%	28%	32%	38%	37%	49%
(20-34)	1.8bn	147m	75m	9m	157m	1.1bn	284m
Older	64%	75%	72%	68%	62%	63%	51%
(Aged 35+)	3.1bn	438m	193m	18m	258m	1.9bn	294m

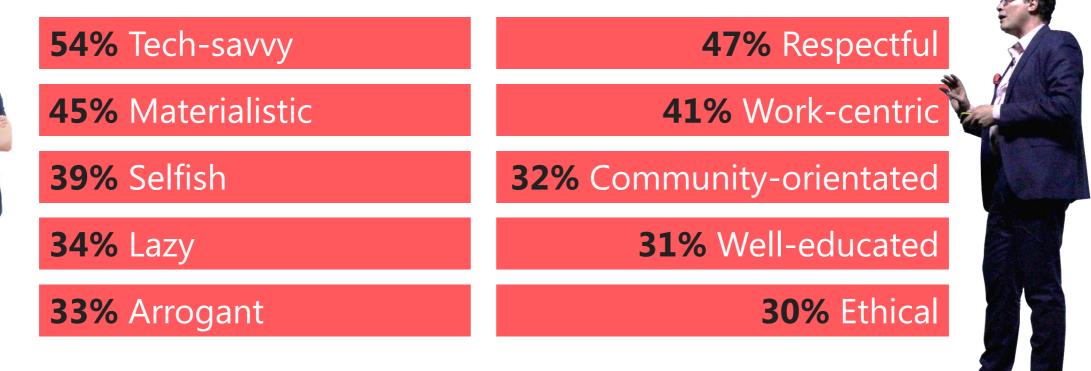


Proportion of Global adult (+20) population from older age groups

Millennials are judged harshly compared to Baby Boomers?

Top 5 words to describe:





Millennials describe *themselves* in the same way: 44% say their generation is materialistic, 37% selfish and 33% lazy.



Ipsos MORI Social Research Institute

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

Baby Boomers

2. MONEY

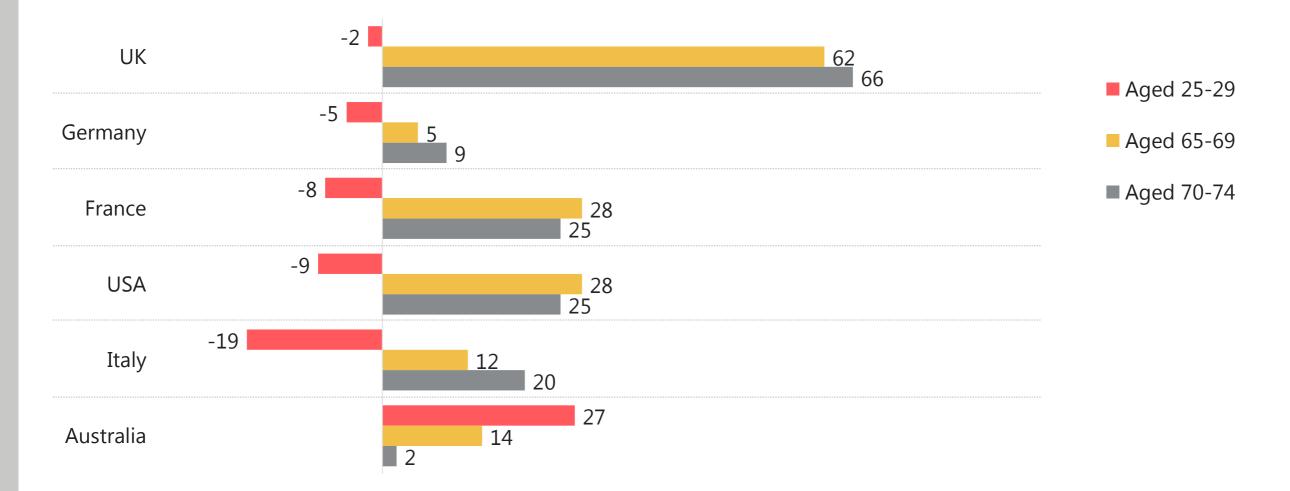


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MILLENNIALS' DISPOSABLE INCOME HAS SHRUNK

Growth in disposable income above or below national average %

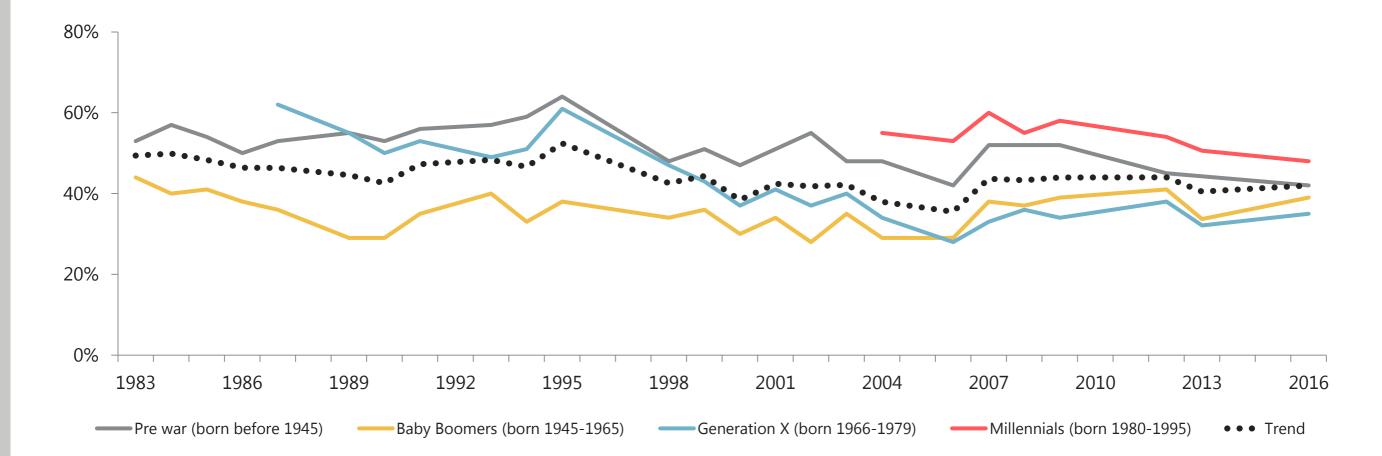




Source: Guardian analysis of Luxembourg Income Study data

MILLENNIALS ARE FEELING POORER FOR LONGER- GB

% placing themselves in low income group



Ipsos MORI Social Research Institute

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



% who feel they will have a better life then their parents

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Social	Research	Institute

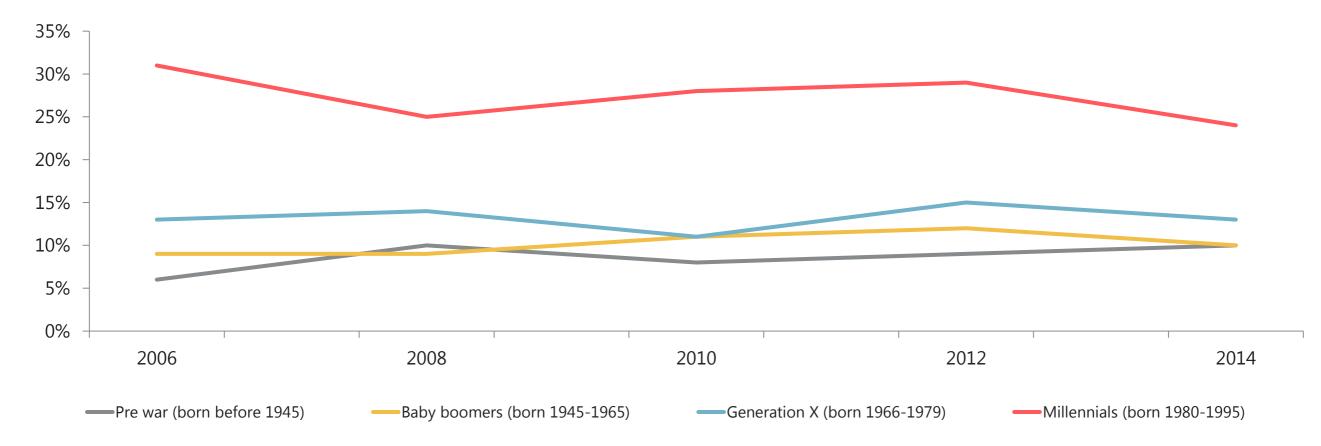
			BABY
	MILLENNIALS	GEN X	BOOMERS
Indonesia	82%	79 %	84%
Peru	77%	77%	68%
China	74%	83%	78%
Brazil	68%	63%	64%
India	66%	79 %	70%
S Africa	64%	59%	45%
Argentina	59%	63%	60%
US	56%	45%	43%
Mexico	55%	49%	55%
Sweden	51%	48%	60%
Germany	46%	47%	56%
Russia	44%	45%	54%
Spain	44%	39%	50%
Canada	43%	42%	50%
Poland	41%	39%	47%
Turkey	41%	45%	42%
Italy	38%	46%	59%
GB	36%	39%	56%
Australia	35%	34%	55%
Japan	29%	24%	32%
Belgium	22%	22%	29 %
S Korea	22%	40%	54%
France	14%	18%	32%

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

DADV

MILLENNIALS MORE LIKELY TO IDENTIFY WITH MATERIALISTIC STATEMENTS- UK

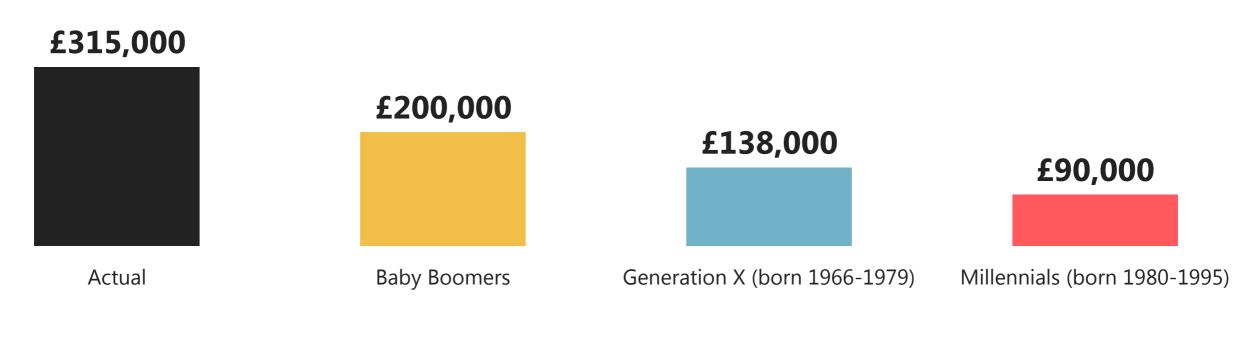
% agree it is important to be rich / want to have lots of money





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

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



Source: Ipsos MORI/Kings College London data 2015

5. HOUSING

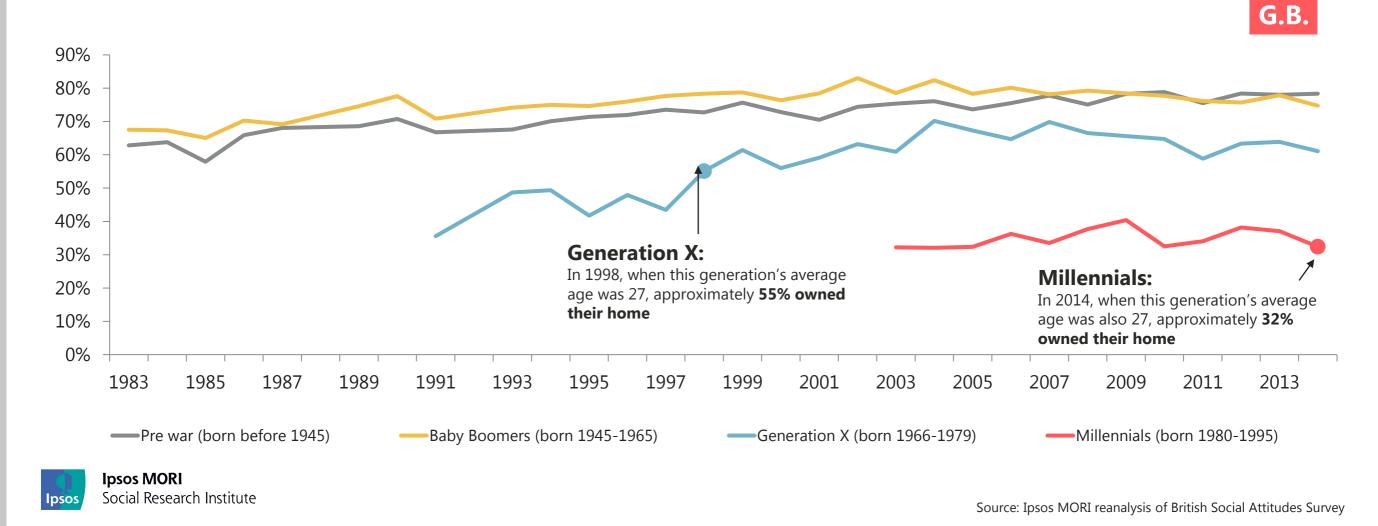


Ipsos MORI Social Research Institute



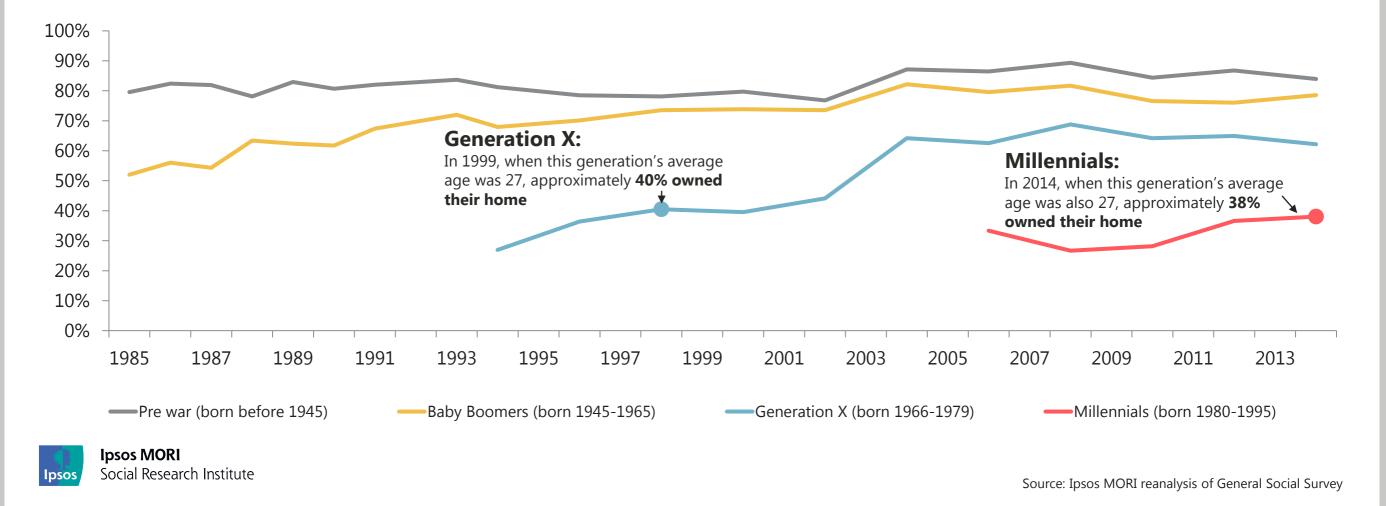
MILLENNIALS IN BRITAIN ARE MUCH LESS LIKELY TO OWN THEIR OWN HOME

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



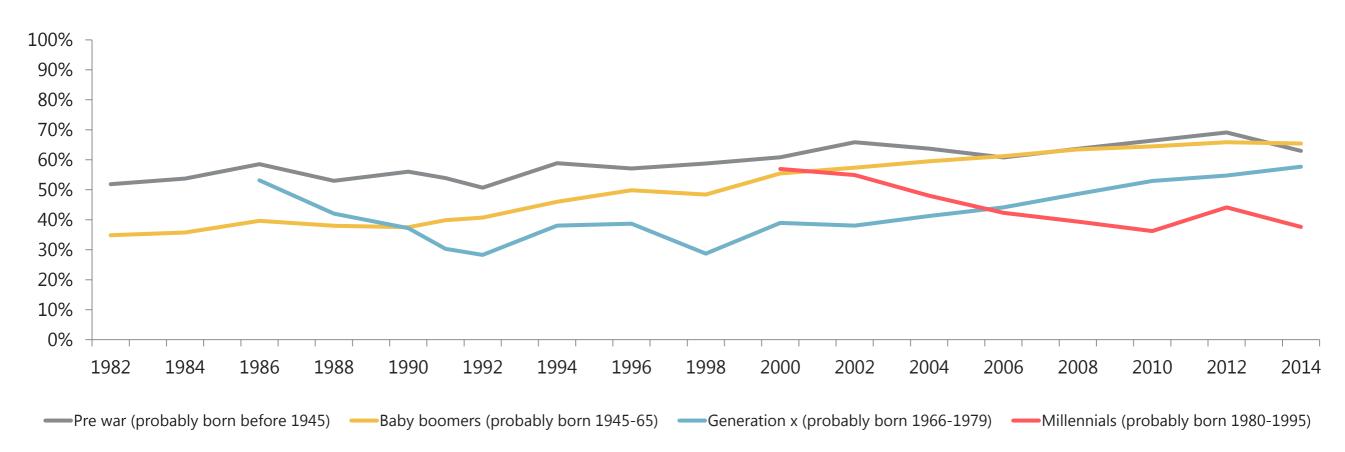
GENERATION GAP IN HOMEOWNERSHIP IS LESS IN THE U.S. BUT STILL THERE

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



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

% home or flat owner



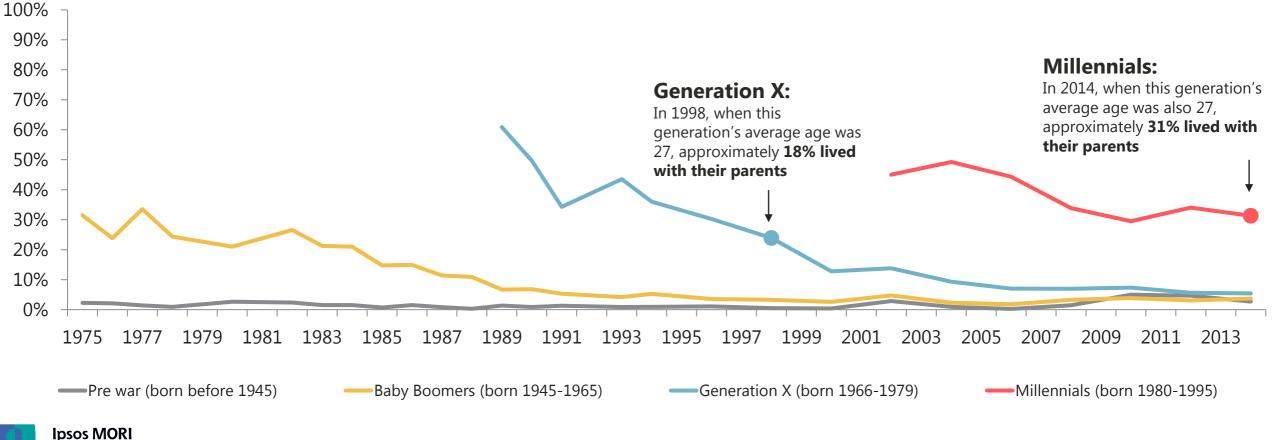
Ipsos MORI

Social Research Institute

Base: c. 3,500 German adults per year; data points represent> 150 participants | Source: Ipsos MORI reanalysis of German General Social Survey (ALLBUS)

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

% living with parents

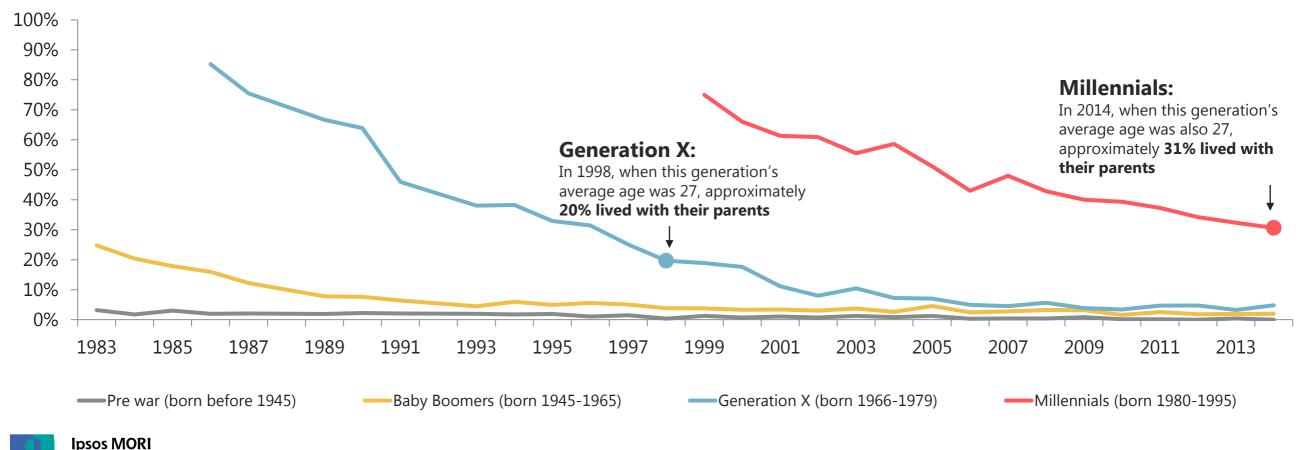




Source: Ipsos MORI reanalysis of General Social Survey

THE SAME SHIFT CAN BE SEEN IN BRITAIN

% living with parents





Social Research Institute

Source: Ipsos MORI reanalysis of British Social Attitudes Survey

EDUCATION

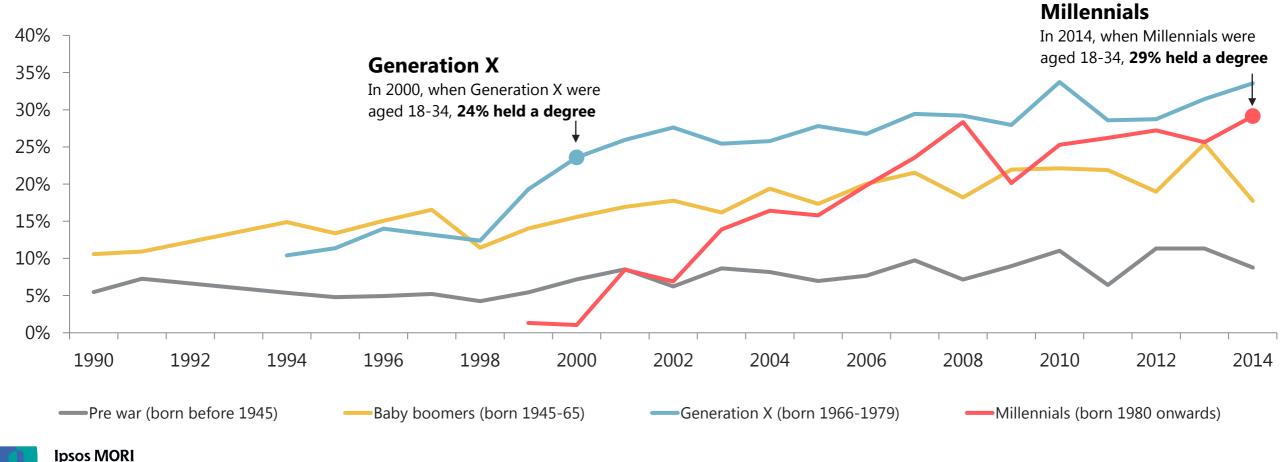


Ipsos MORI Social Research Institute

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

% who hold a degree





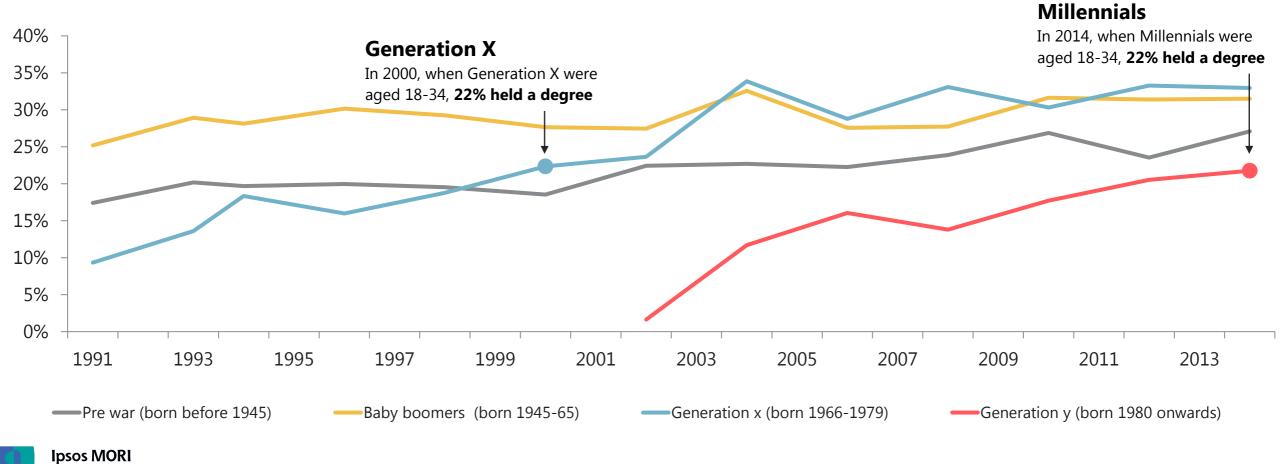


Social Research Institute

Source: Ipsos MORI reanalysis of British Social Attitudes Survey

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

% who hold a degree



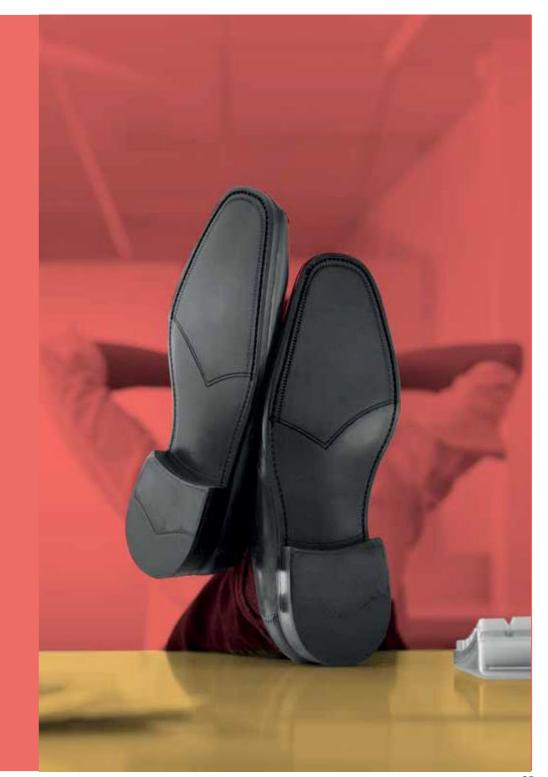
psos Social Research Institute

Source: Ipsos MORI reanalysis of General Social Survey

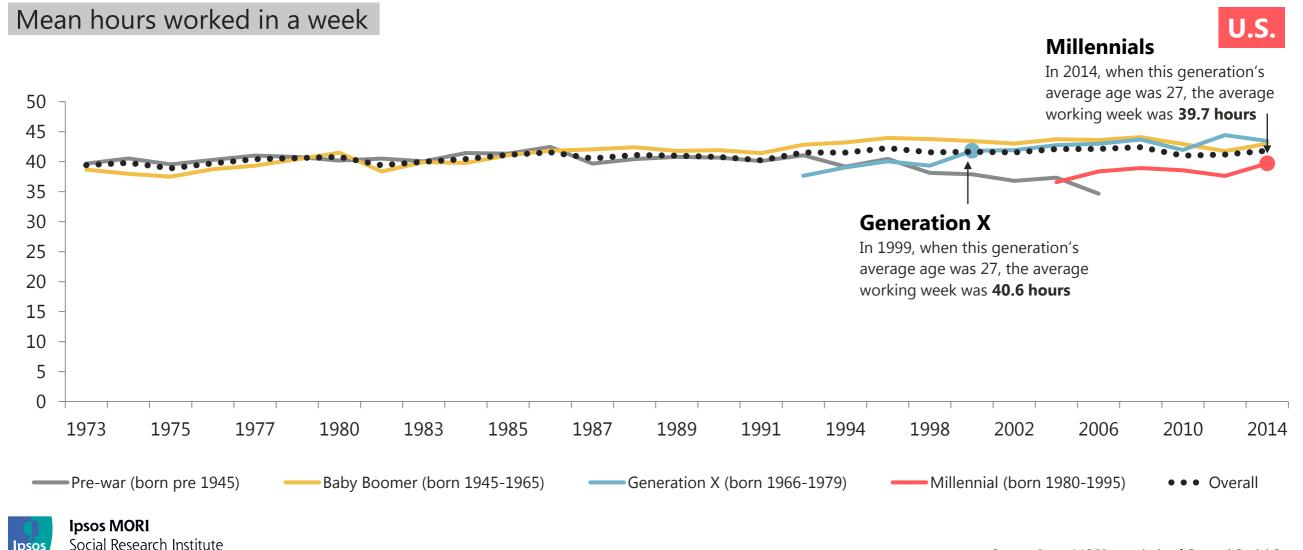
5. WORK



Ipsos MORI Social Research Institute



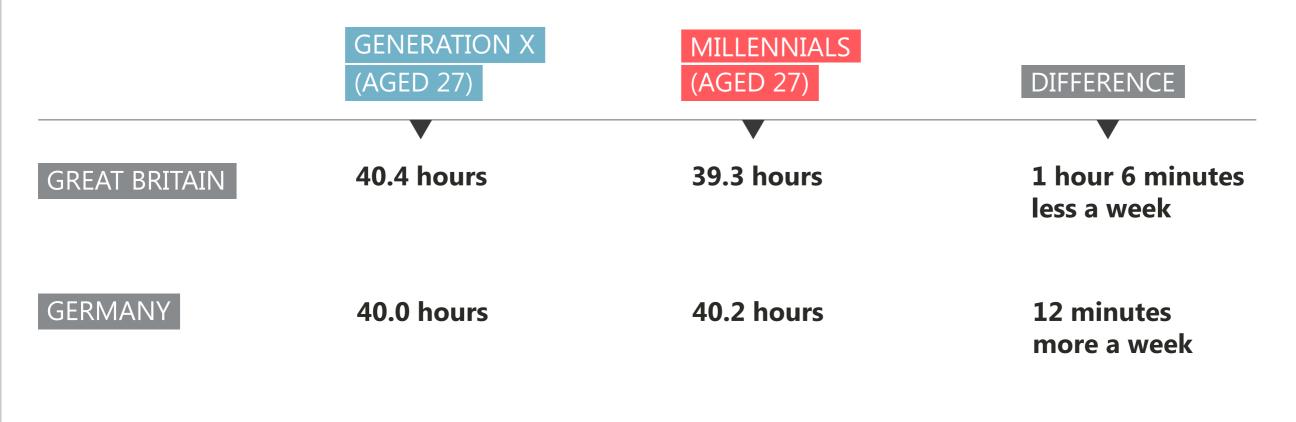
US MILLENNIALS WORK SLIGHTLY FEWER HOURS PER WEEK THAN GENERATION X AT EQUIVALENT POINT



Source: Ipsos MORI reanalysis of General Social Survey

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

Mean hours worked in a week

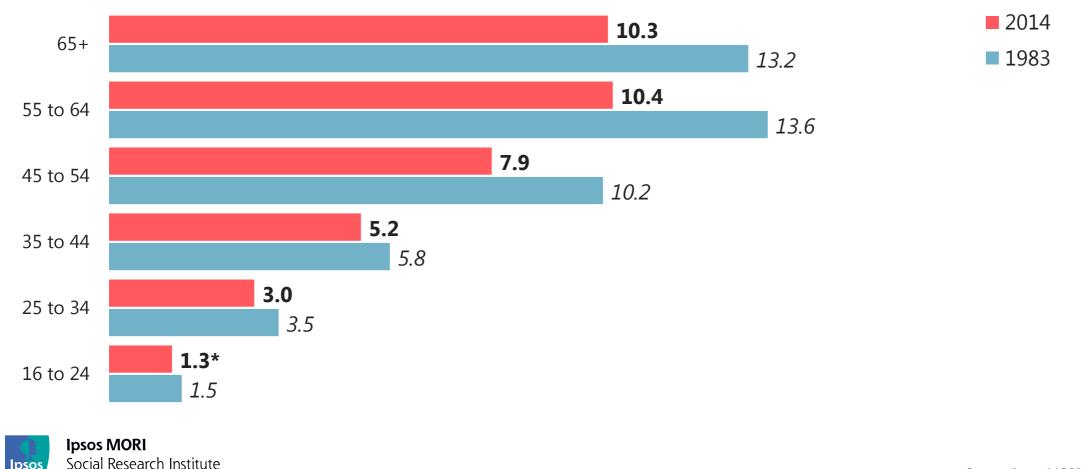




Source: Ipsos MORI reanalysis of British Social Attitudes Survey and ALLBUS

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

Median years of tenure with current employer

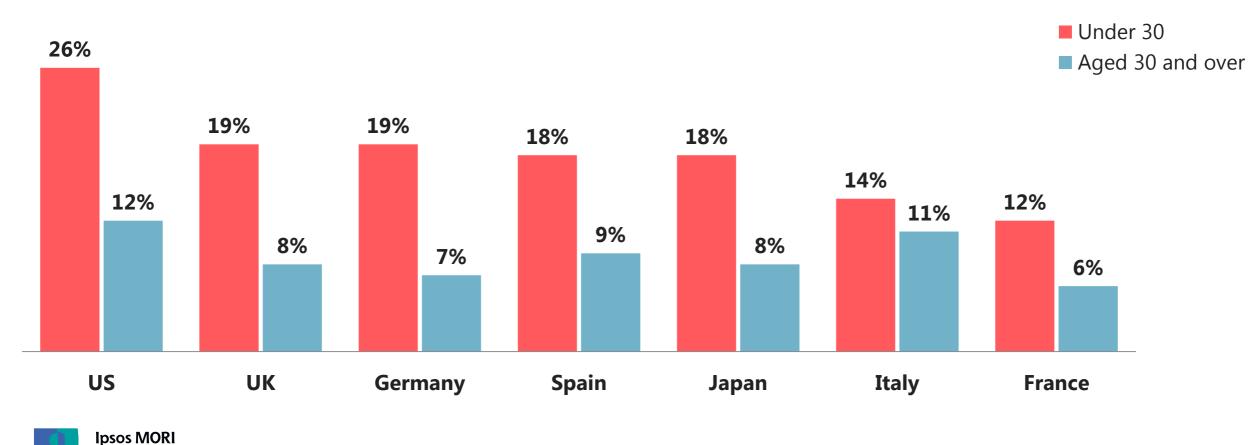


* - Figure is for 20-24 age group

Source: Ipsos MORI reanalysis of Bureau of Labor Statistics

YOUNGER WORKERS HAVE GREATER MOTIVATION

% say have increasing motivation at work



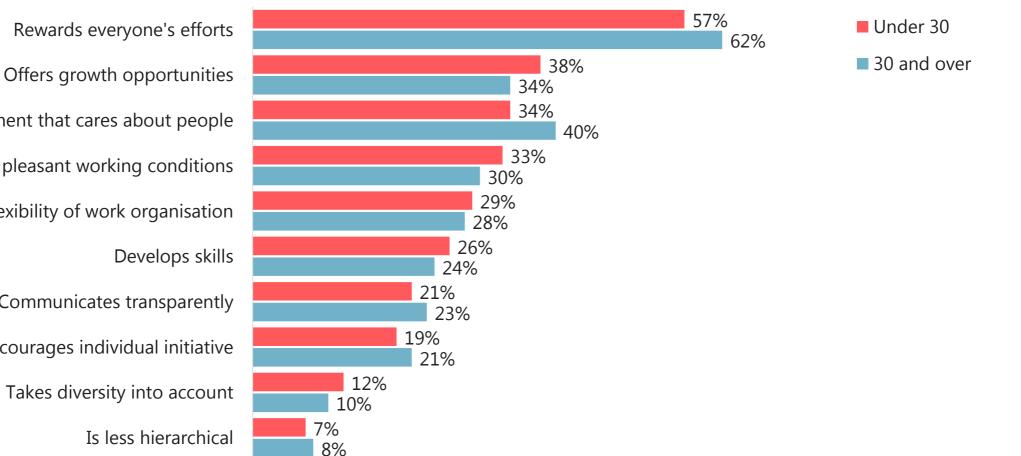
Source: Edenred Ipsos Barometer 2016



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MILLENNIALS WANT THE SAME THINGS FROM THEIR EMPLOYER AS OLDER WORKERS

Main qualities of an ideal company



Has management that cares about people

Offers pleasant working conditions

Offers greater flexibility of work organisation

Develops skills Communicates transparently Encourages individual initiative Takes diversity into account Is less hierarchical

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6. SEX &

MARRIAGE



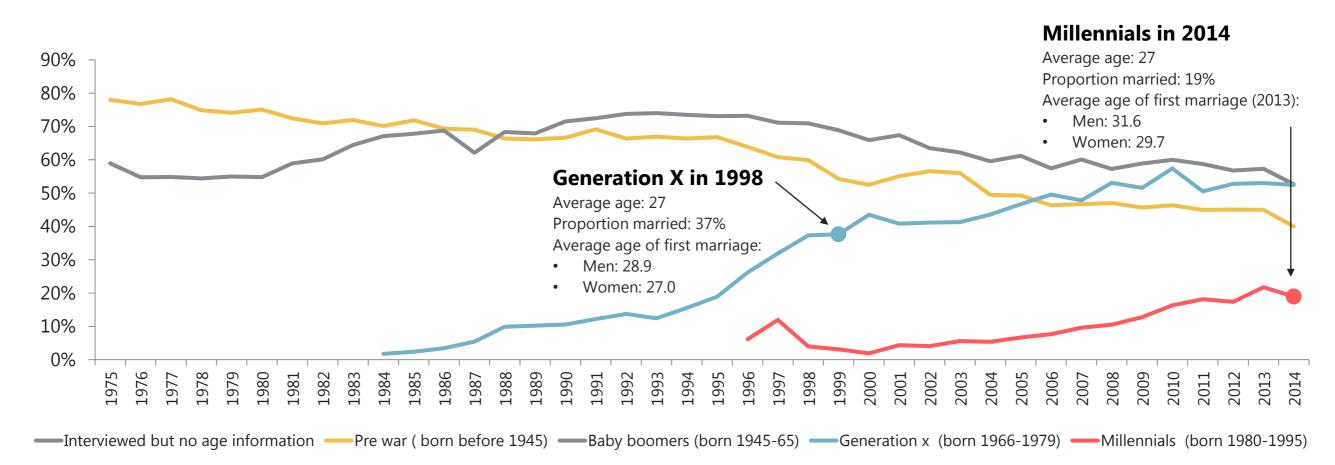
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FEWER MILLENNIALS ARE MARRIED, BUT THE AVERAGE AGE OF MARRIAGE HAS RISEN - UK

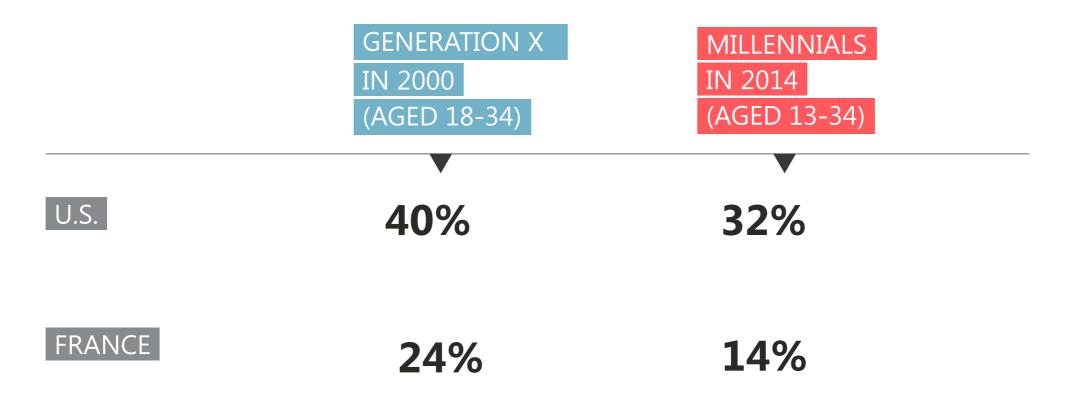
% who are married



Source: Ipsos MORI analysis of Eurobarometer

SAME PATTERN IN THE US AND FRANCE

% who are married





Source: Ipsos MORI analysis of General Social Survey and Eurobarometer



% mean age at first marriage by country



	GENDER	MEAN AGE OF MARRIAGE (1980-1)	MEAN AGE OF MARRIAGE (2010-12)	DIFFERENCE (YEARS)
	Men	24.8	34.0	+9.2
Hungary	Women	21.0	31.8	+10.8
France	Men	25.1	33.6	+8.5
	Women	23.0	32.0	+9
Sweden	Men	26.2	33.2	+7
Sweden	Women	23.6	31.2	+7.6
Brazil	Men	25.5	31.9	+6.4
Drazli	Women	22.7	29.7	+7
	Men	24.5	31.4	+6.9
UK	Women	22.3	29.3	+7
Australia	Men	25.7	31.4	+5.7
Australia	Women	23.5	29.9	+6.4
S Africa	Men	27.8	31.2	+3.4
5 AIIICa	Women	25.7	28.0	+2.3
lanan	Men	28.7	31.2	+2.5
Japan	Women	25.1	29.7	+4.6
Rwanda	Men	25.0	26.6	+1.6
Kwanua	Women	16.7	24.4	+7.7
Indonesia	Men	24.1	25.7	+1.6
Indonesia	Women	20.0	22.3	+2.3
Ethionia	Men	23.8	25.7	+1.9
Ethiopia	Women	17.6	21.2	+3.6
Mexico	Men	24.1	25.5	+1.4
	Women	21.6	23.0	+1.4
India	Men	23.4	24.9	+1.5
India	Women	18.7	20.6	+1.9

Source: UN World Marriage data 2015; UK figures from Eurobarometer

AGE AT FIRST CHILDBIRTH

AGE AT FIRST CHILDBIRTH (WOMEN)

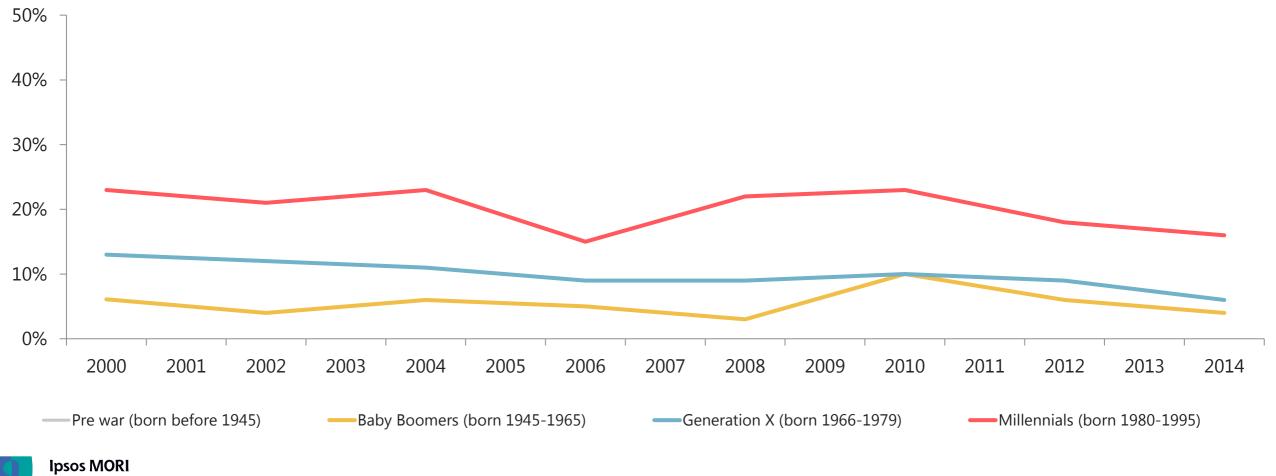
US	UK	Germany	France	S Korea	Australia		
25.6	28.1	29.2	28.1	31.0	30.5		
DISTANCE FROM MILLENNIAL GENERATIONAL MIDPOINT (29 YEARS)							
-3.3	-0.9	+0.2	-0.9	+2.0	+1.5		



Source: Central Intelligence Agency, The World Factbook

MILLENNIALS ARE MORE LIKELY TO HAVE MULTIPLE SEXUAL PARTNERS - US

% had sex with three or more people in last year

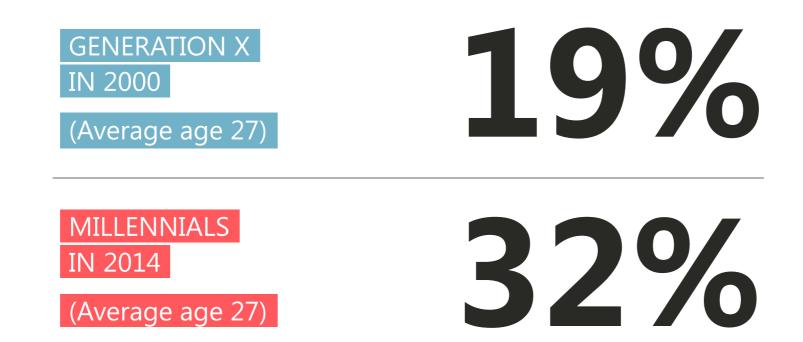


psos Social Research Institute

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

BUT MILLENNIALS ARE ALSO MORE LIKELY TO BE ABSTINENT - US

% haven't had sex in past four weeks

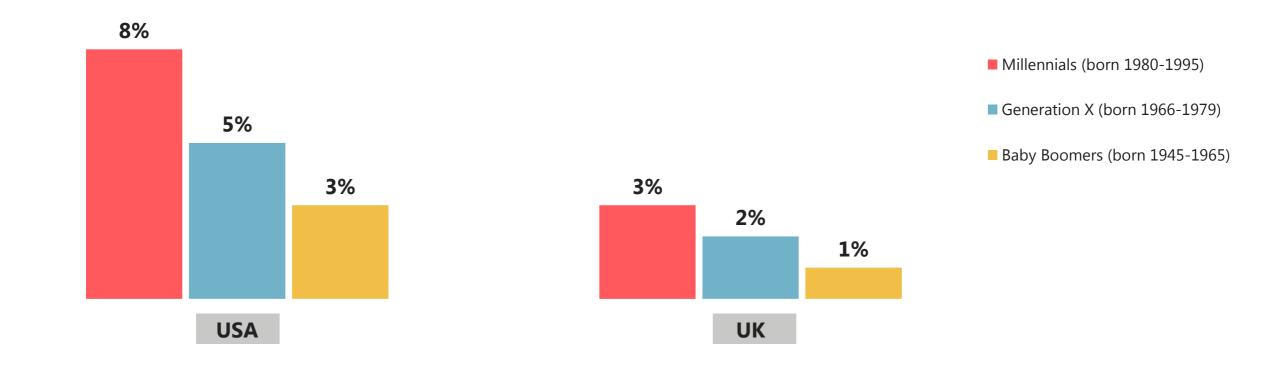




Source: Ipsos MORI reanalysis of National Health and Nutrition Examination Survey

MILLENNIALS ARE MORE LIKELY TO IDENTIFY AS GAY OR BISEXUAL

% identifying as gay, lesbian or bisexual





Source: Ipsos MORI reanalysis of General Social Survey data (2014) and ONS Annual Population Survey (2015)

MILLENNIALS MAKE UP 60% OF PORNHUB'S USERBASE

World average	60%	4	0%
India	80%		0%
Indonesia	74%	2	6%
South Korea	70%	3	0%
South Africa	69%	3	1%
Russia	66%	3	4%
Mexico	65%	3	5%
Poland	65%	3	5%
Brazil	62%	3	8%
U.K.	61%	3	9%
Canada	60%	4	0%
Australia	60%	4	0%
Argentina	58%	4	2%
U.S.	58%	4	2%
France	57%	4	3%
Netherlands	57%	4	3%
Sweden	56%	4	4%
Germany	56%	4	4%
Italy	53%	4	7%
Belgium	52%	4	8%
Norway	51%		9%
Japan	48%		2%
Denmark	48%	5	2%

Millennials Older generations



Source: Pornhub user data 2015

TECHNOLOGY

& MEDIA

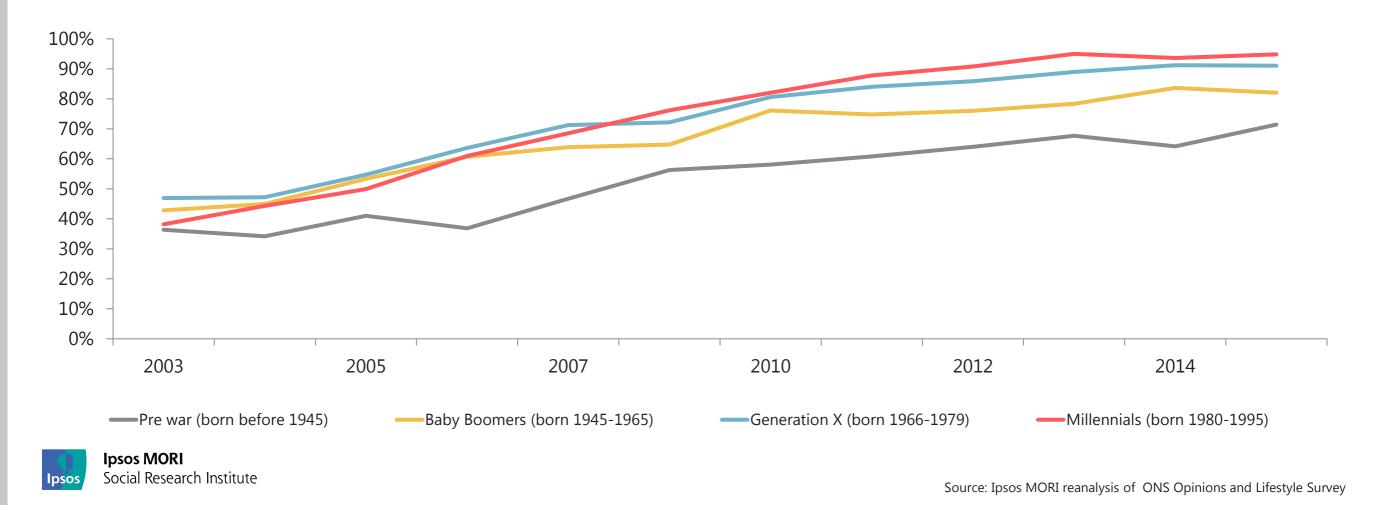


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FREQUENCY OF INTERNET USE HAS RISEN DRAMATICALLY ACROSS ALL GENERATIONS - UK

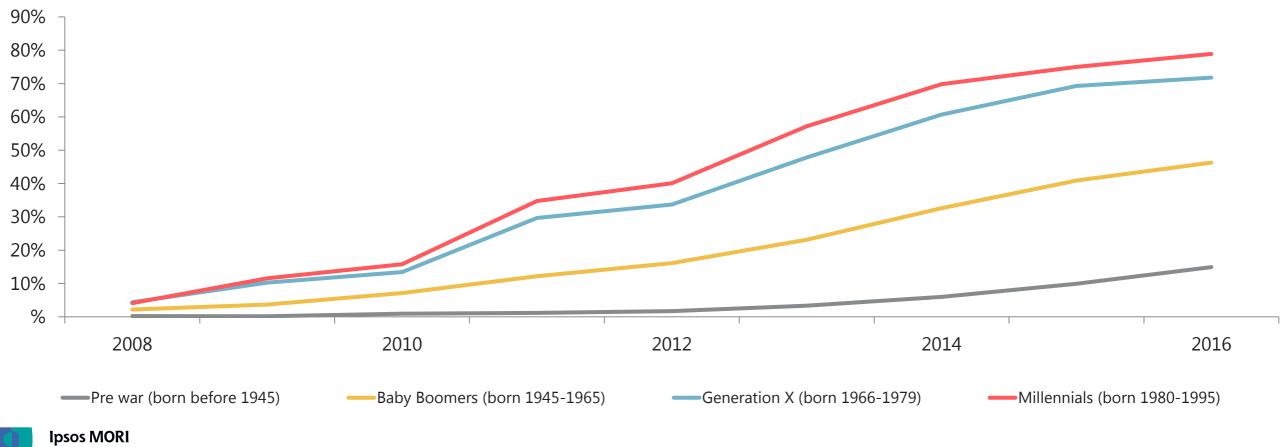
% using internet every day/almost every day



Millennials: Myths & Realities | May 2017 | Public

ADOPTION RATES OF MOBILE INTERNET SIMILAR FOR MILLENNIALS AND GENERATION X - GB

% accessing internet via mobile phone

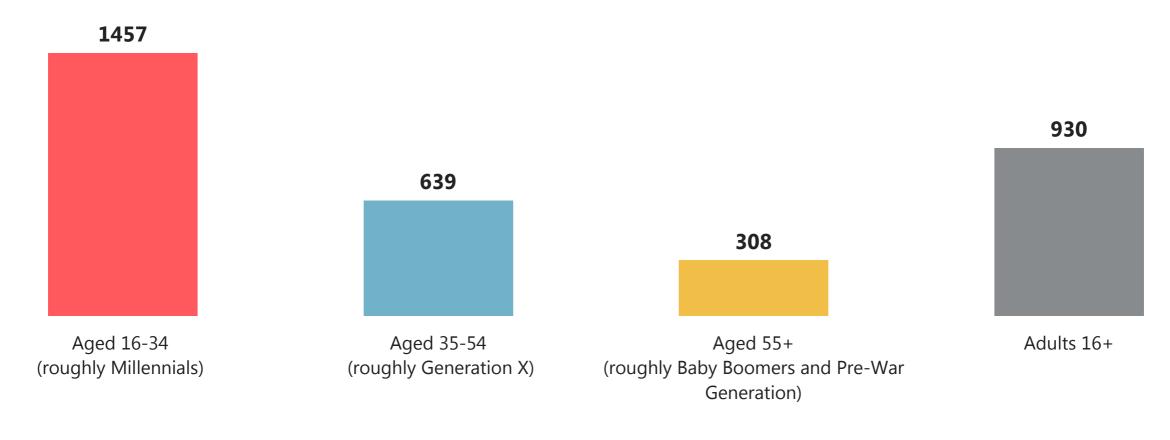


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Base: c. 1000 British adults aged 15+ | Source: Ipsos MORI Tech Tracker

MILLENNIALS SPEND 24 HOURS A WEEK ON THEIR SMARTPHONES -UK

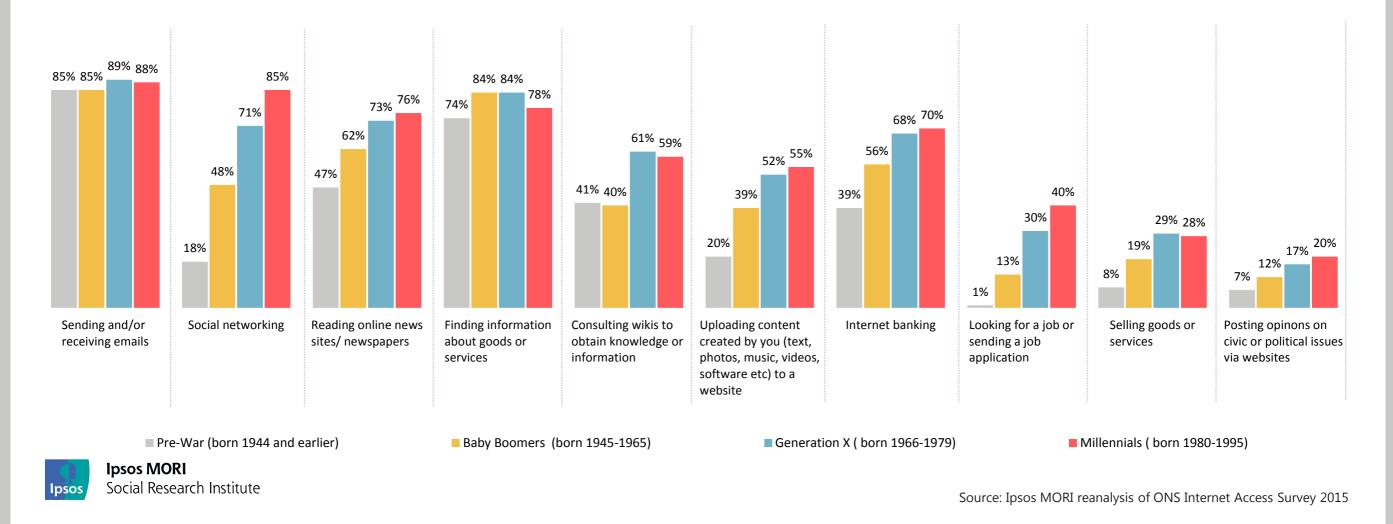
Number of minutes spent on a smart phone per week



Base: 1,512 British adults | Source: Ofcom Digital Day 2016

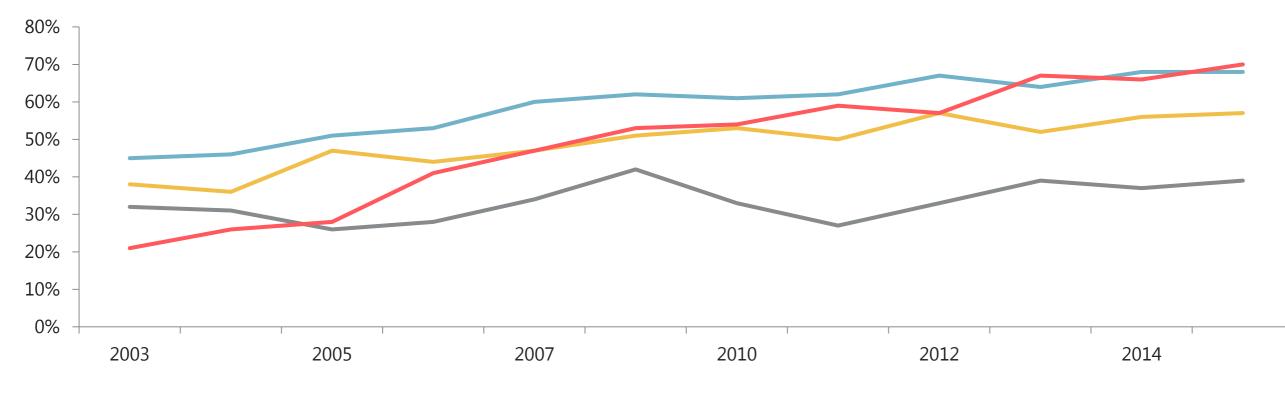
HOW GENERATIONS USE THE INTERNET IS CONNECTED TO LIFE STAGE - UK

% doing each activity in the last three months



MILLENNIALS HAVE GROWN UP AND ARE USING INTERNET BANKING - UK

% used internet banking in past 3 months



—Pre war (probably born before 1945) —Baby boomers (probably born 1945-65) —Generation x (probably born 1966-1979) —Millennial (probably born 1980 onwards)

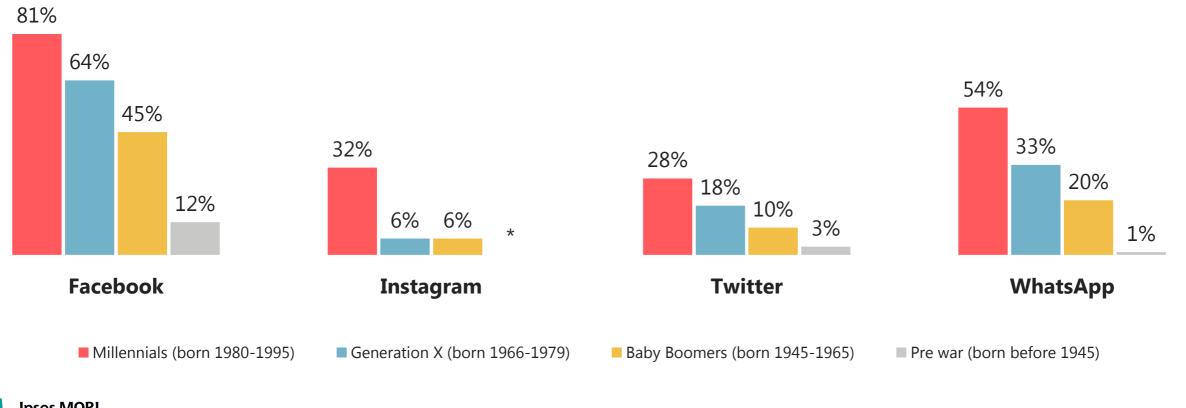


Ipsos MORI Social Research Institute

Source: Ipsos MORI reanalysis of ONS Opinions and Lifestyle Survey

FACEBOOK HAS USERS OF ALL AGES – WHATSAPP AND INSTAGRAM ARE MORE "MILLENNIAL" - GB

% who use each social network

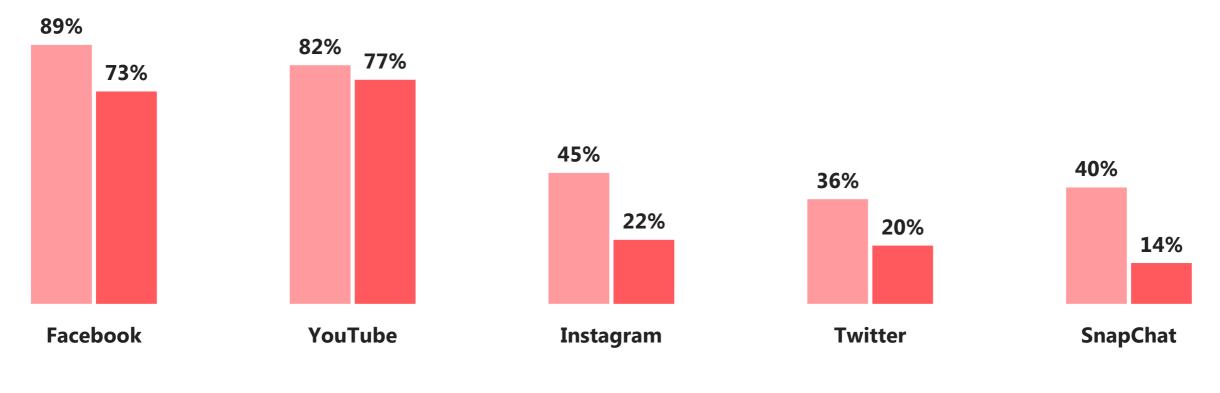


Ipsos MORI Ipsos Social Research Institute

Base: c. 1,000 British adults aged 15+ | Source Ipsos MORI Tech Tracker 2016

BUT THERE ARE DIFFERENCES WITHIN THE MILLENNIAL GENERATION - GB

% who use each social network



Vounger Millennials (born 1991-1997)

Older Millennials (born 1980-1990)



Base: c. 1,000 British adults aged 15+ | Source: Ipsos MORI Tech Tracker 2016 Base: c. 1,000 British adults aged 15+ | Source: Ipsos MORI Tech Tracker 2016

ALL EXCEPT OLDEST AGE GROUP WATCH LIVE TV LESS

% change in live TV watching, 2014-2015

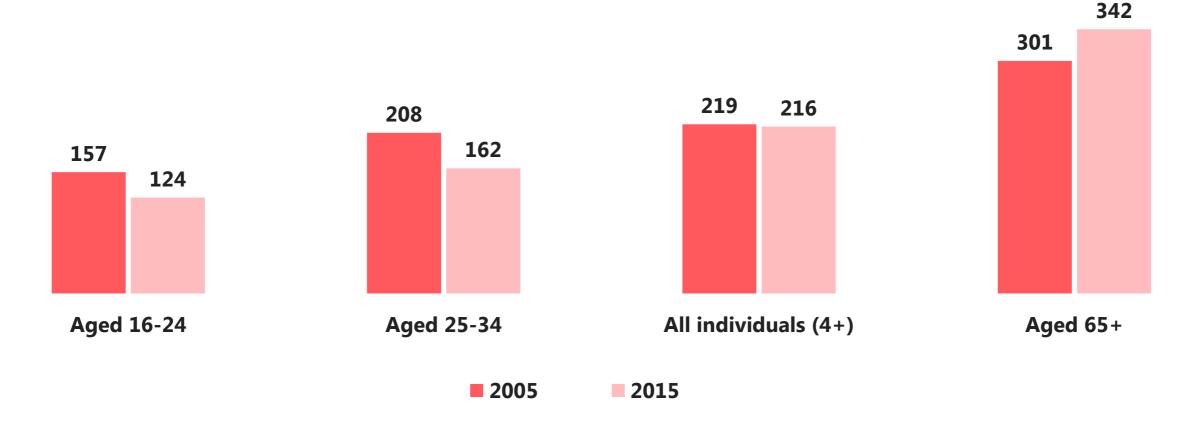
Total household	Adults	Adults	Adults	Adults	Adults	Adults
viewing aged 4+	16- 24	25- 34	35- 44	45- 54	55- 64	65+
-1.9%	-10.5%	-4.2%	-2.4%	-2.2%	-0.6%	+0.5%



Source: Broadcasting Audience Research Board 2016

LIVE TV WATCHING HAS DECLINED AMONG MILLENNIALS - UK

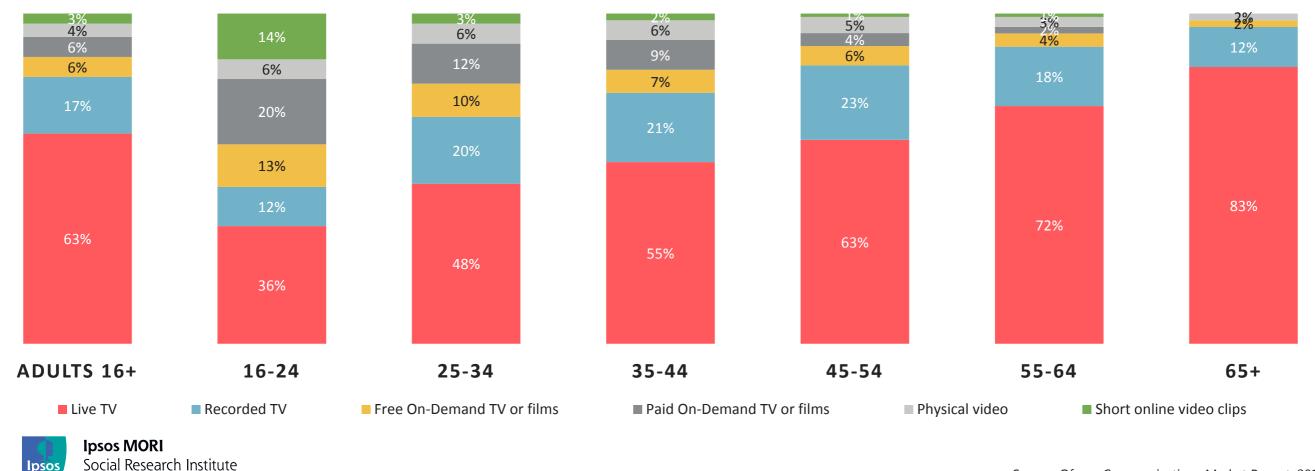
Average daily live TV watching in minutes



Source: Ofcom Communications Market Reports 2005-2015

MILLENNIALS WATCH MORE ONLINE AND ON DEMAND - UK

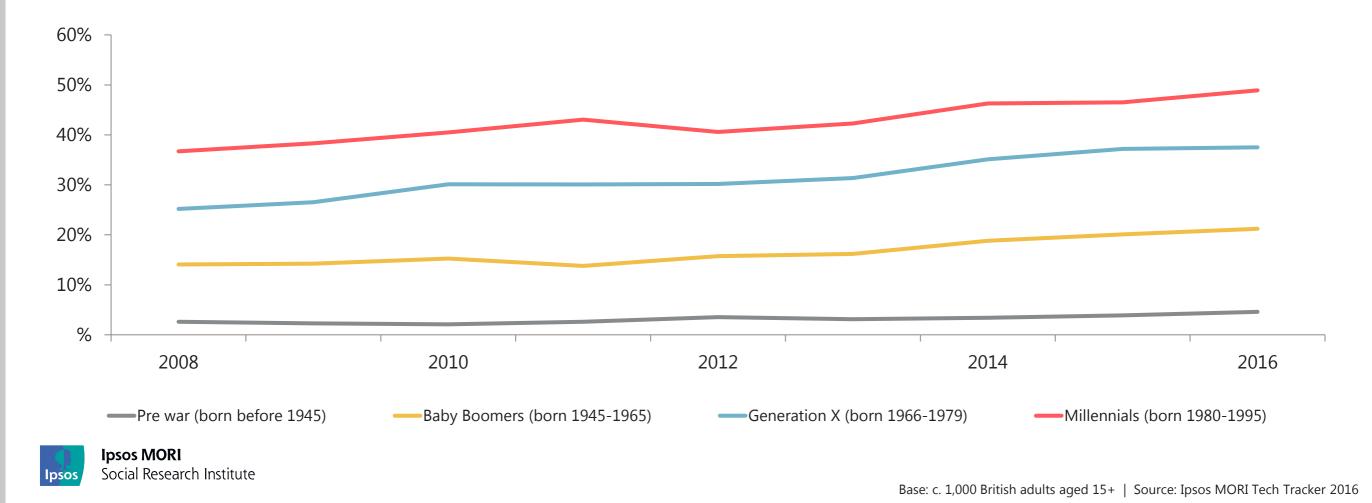
Time spent watching different types of media by age



Source: Ofcom Communications Market Report, 2016

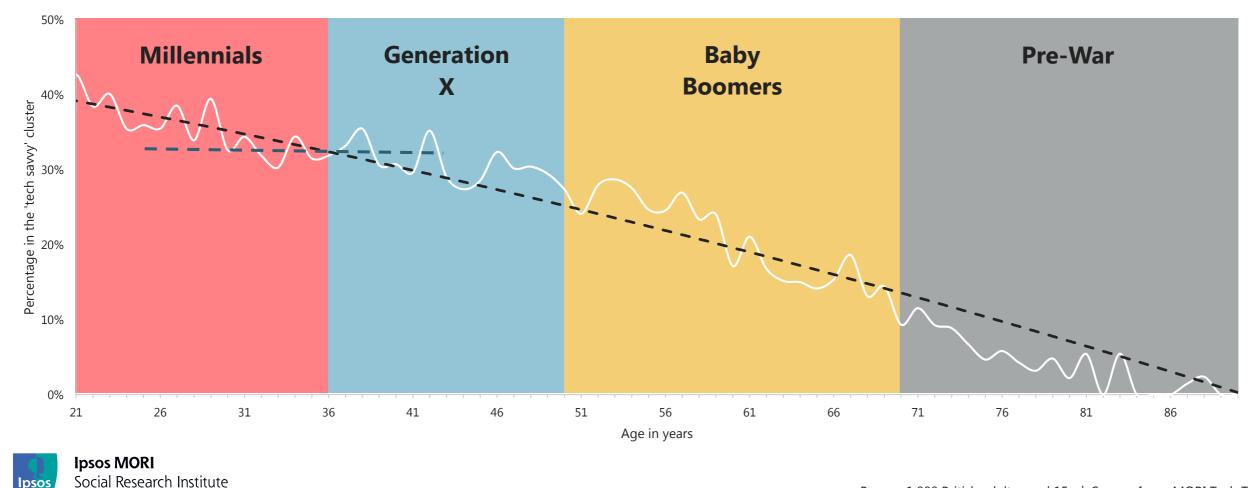
ATTITUDES TO STREAMING APPEAR GENERATIONAL - GB

% have streamed music in past three months



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

Proportion belonging to the most technical cluster by age



Base: c. 1,000 British adults aged 15+ | Source: Ipsos MORI Tech Tracker 2016



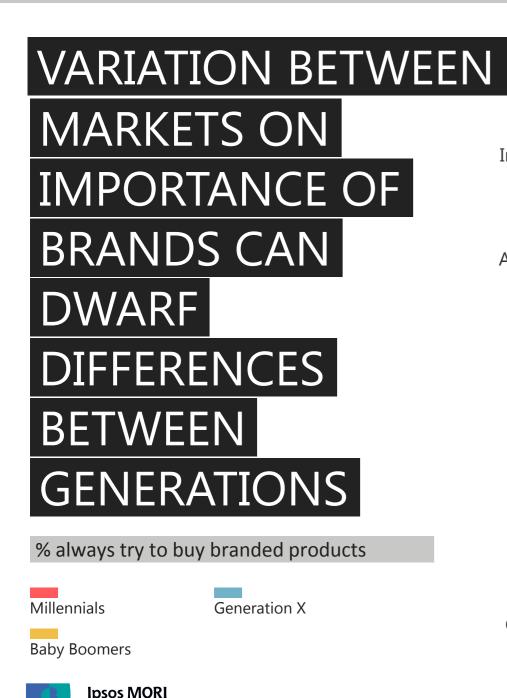


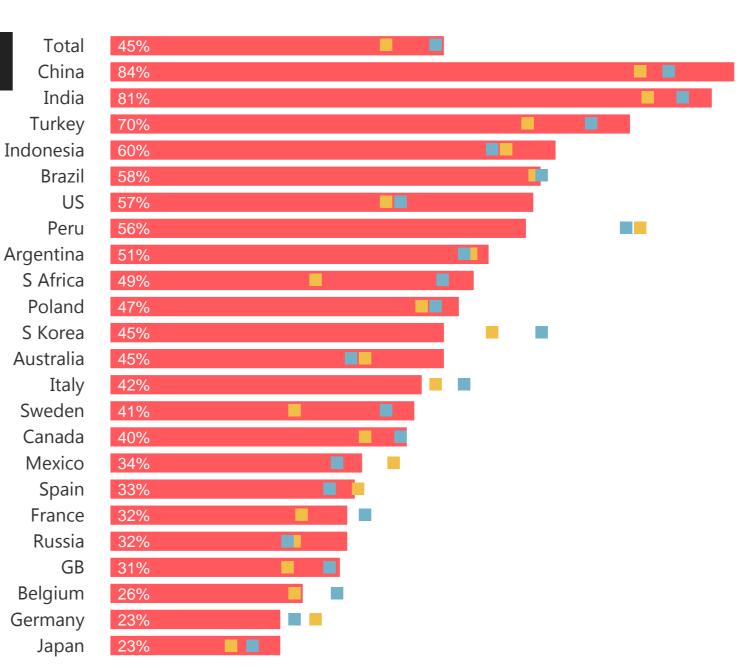
MARKETING



Ipsos MORI Social Research Institute







lpsos

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NO REAL DIFFERENCE IN BRAND TRUST BETWEEN GENERATIONS

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

			DADT
	MILLENNIALS	GEN X	BOOMERS
China	86%	86%	86%
Indonesia	85%	80%	82%
S Africa	85%	88%	84%
India	84%	86%	85%
US	84%	82%	81%
Sweden	83%	88%	75%
Argentina	80%	84%	82%
Britain	79%	67%	69 %
Australia	79%	78%	76%
Turkey	77%	79%	87%
Canada	77%	78%	80%
Brazil	77%	71%	79%
Peru	75%	84%	89%
Mexico	75%	76%	36%
Poland	74%	71%	69 %
Spain	72%	74%	76%
Italy	71%	67%	73%
S Korea	70%	68%	71%
France	69%	65%	58%
Germany	68%	59%	52%
Russia	59%	55%	59%
Belgium	56%	62%	55%
Japan	53%	45%	45%

Ipsos MORI Social Research Institute

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

BABY



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



Ipsos MORI Social Research Institute

			MILLENNIAL
	MILLENNIALS	GEN X	DIFFERENCE
China	86%	86%	0
Indonesia	85%	80%	+5
S Africa	85%	82%	0
India	84%	79%	+2
US	84%	73%	+8
Sweden	83%	69%	+11
Argentina	80%	81%	-2
Britain	79%	74%	+1
Australia	79%	74%	-2
Turkey	77%	67%	+3
Canada	77%	75%	-5
Brazil	77%	58%	+12
Peru	75%	69%	0
Mexico	75%	60%	+8
Poland	74%	61%	+6
Spain	72%	60%	+6
Italy	71%	55%	+6
S Korea	70%	63%	-2
France	69%	60%	-2
Germany	68%	59%	-3
Russia	59%	52%	+4
Belgium	56%	53%	-8
Japan	53%	43%	+1

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

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

BOYCOTTED A PRODUCT

17%

16%

CHOSE A PRODUCT/SERVICE BECAUSE OF COMPANY'S RESPONSIBLE BEHAVIOUR

GENERATI\ON X IN 1999

(When aged 20-33)

MILLENNIALS IN 2015

(When aged 21-35)



Ipsos MORI Social Research Institute

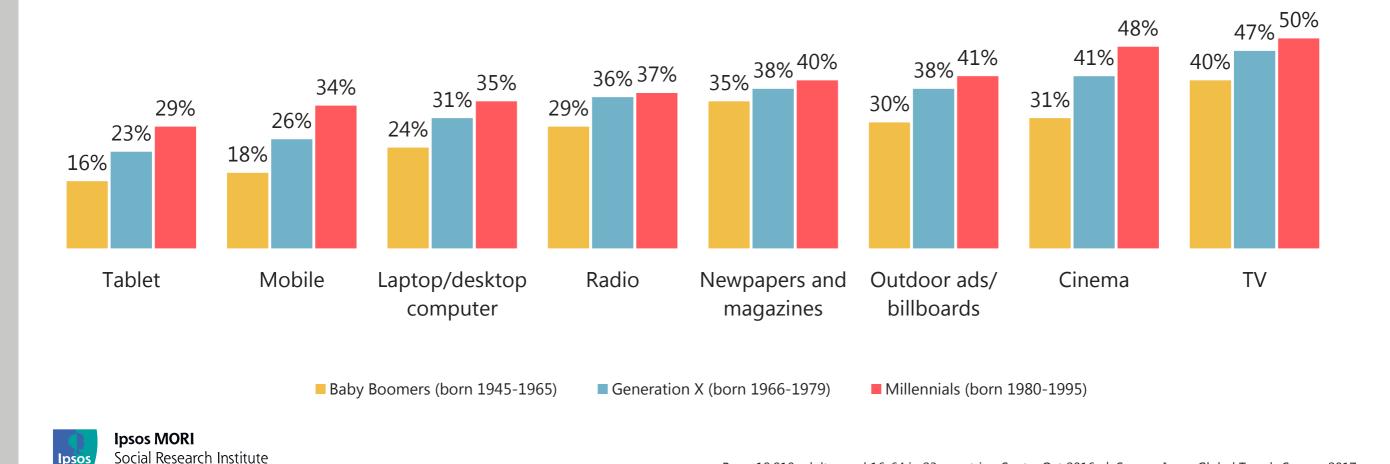
17%

12%

Source: Ipsos MORI Sustainable Business Monitor 1999 and 2015

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

% Pay a lot/a little attention

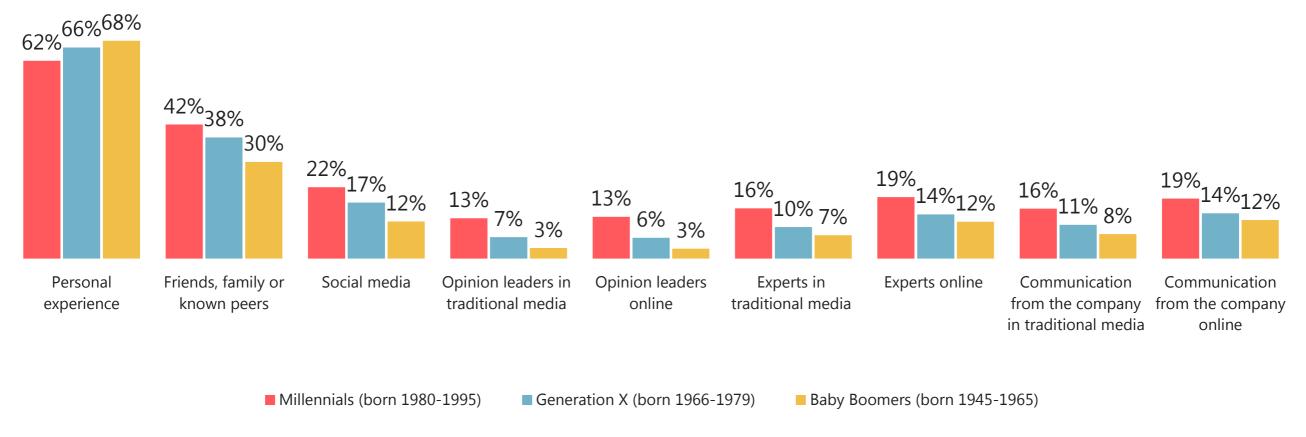


Millennials: Myths & Realities | May 2017 | Public

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

MILLENNIALS MORE LIKELY TO BE INFLUENCED BY A VARIETY OF SOURCES -US

% influenced by source to choose or continue using brands

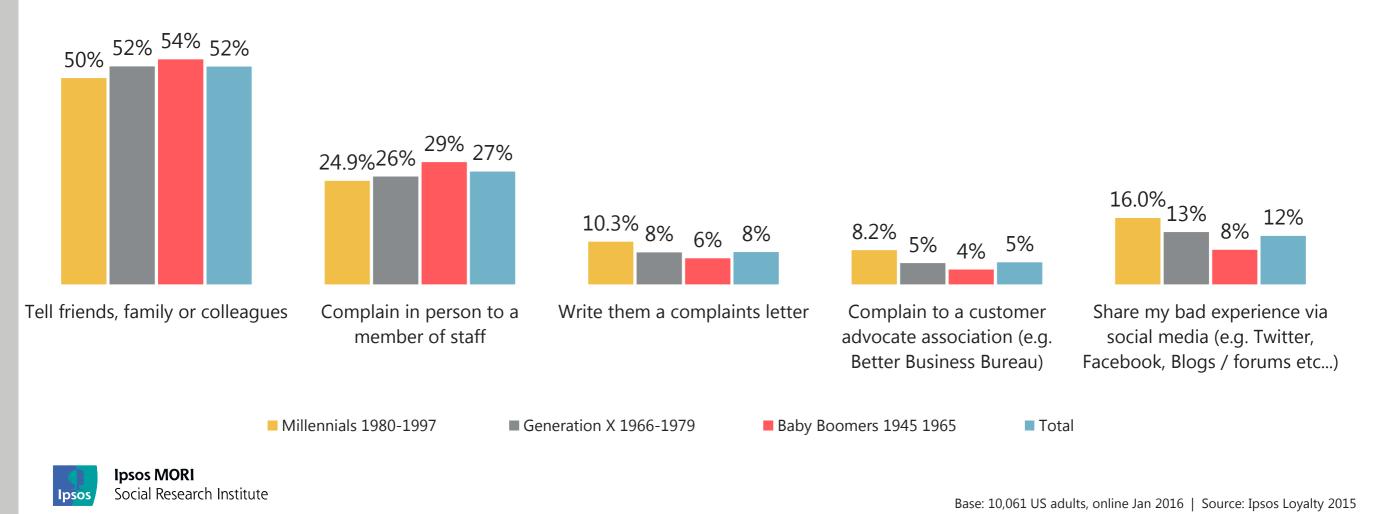


Ipsos MORI Ipsos Social Research Institute

Base: 10,061 US adults, online Jan 2016 | Source: Ipsos Loyalty 2015

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

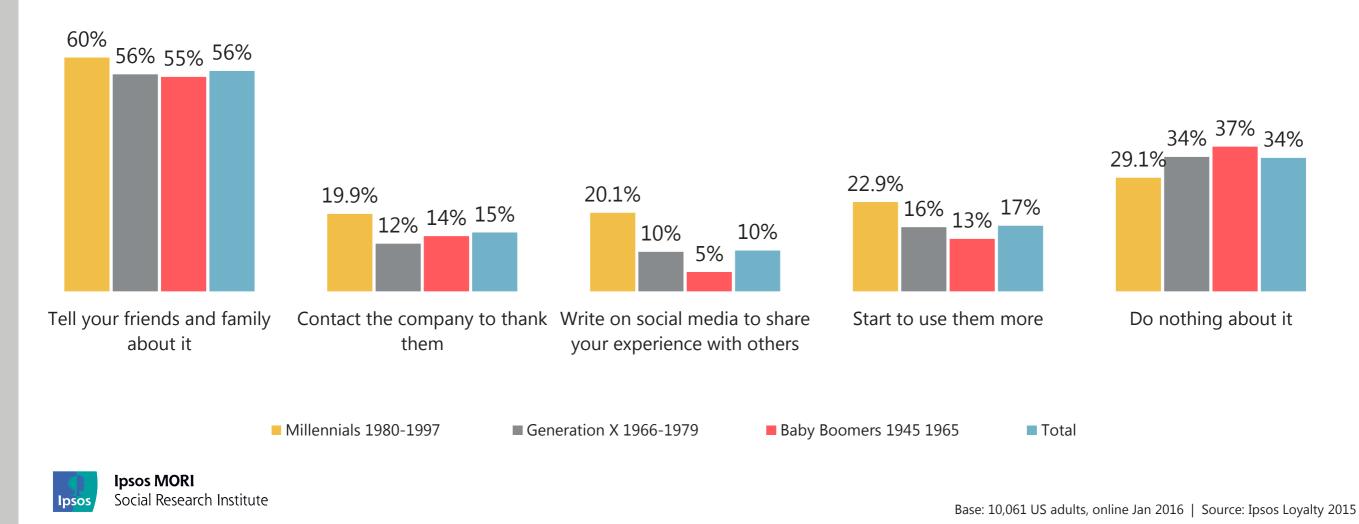
% action after negative experience



Millennials: Myths & Realities | May 2017 | Public

MILLENNIALS ARE ALSO MORE LIKELY TO GIVE POSITIVE FEEDBACK - US

% action after positive experience



Millennials: Myths & Realities | May 2017 | Public

GENERATION X SPEND THE MOST ONLINE - GB

Median spend per month by generation

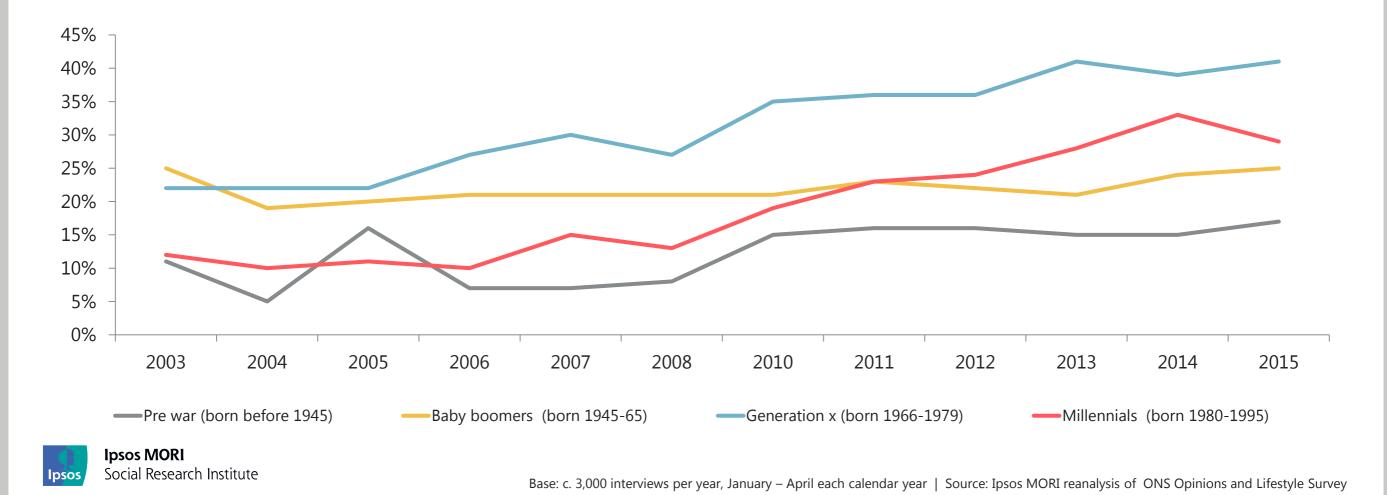




Source: Ipsos MORI analysis of ONS Internet Access 2016

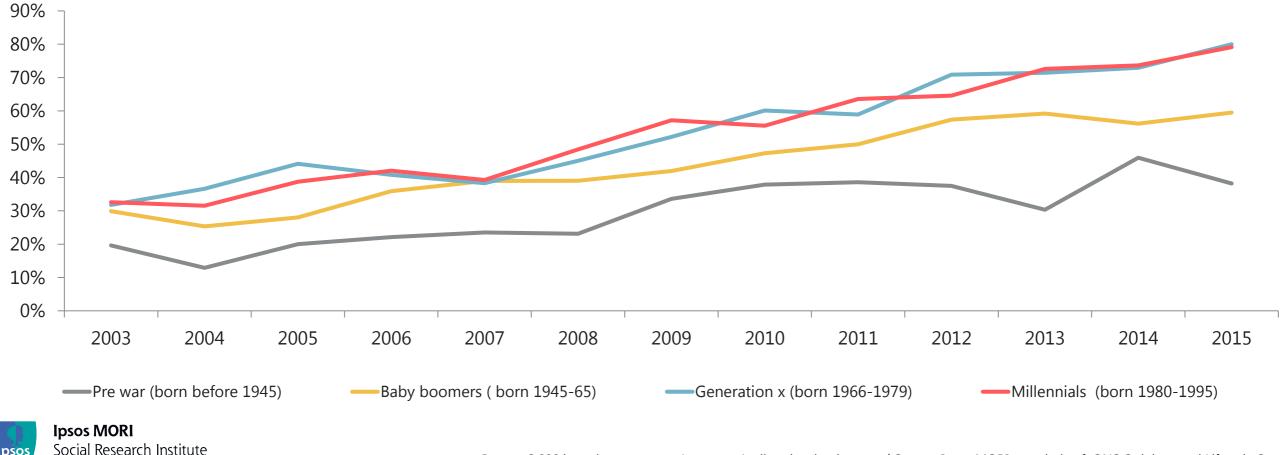
GENERATION X MOST LIKELY TO DO FOOD SHOPPING ONLINE - GB

% Ordering food online in past 12 months



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

% ordering clothes or sports goods online in past 12 months



Base: c. 3,000 interviews per year, January – April each calendar year | Source: Ipsos MORI reanalysis of ONS Opinions and Lifestyle Survey

SOCIAL ATTITUDES



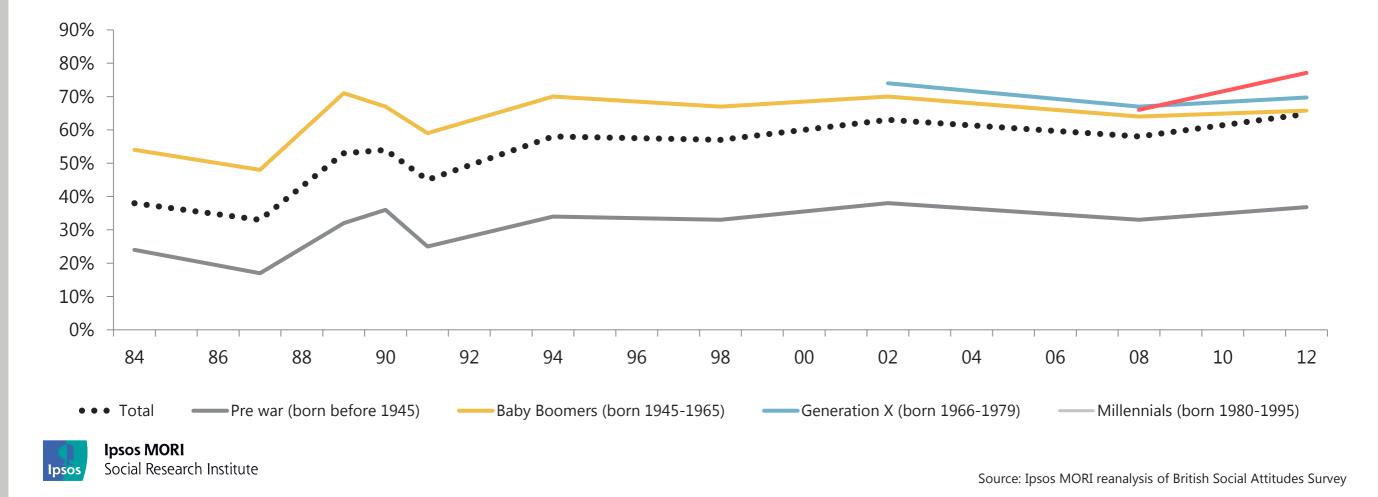
9.

Ipsos MORI Social Research Institute



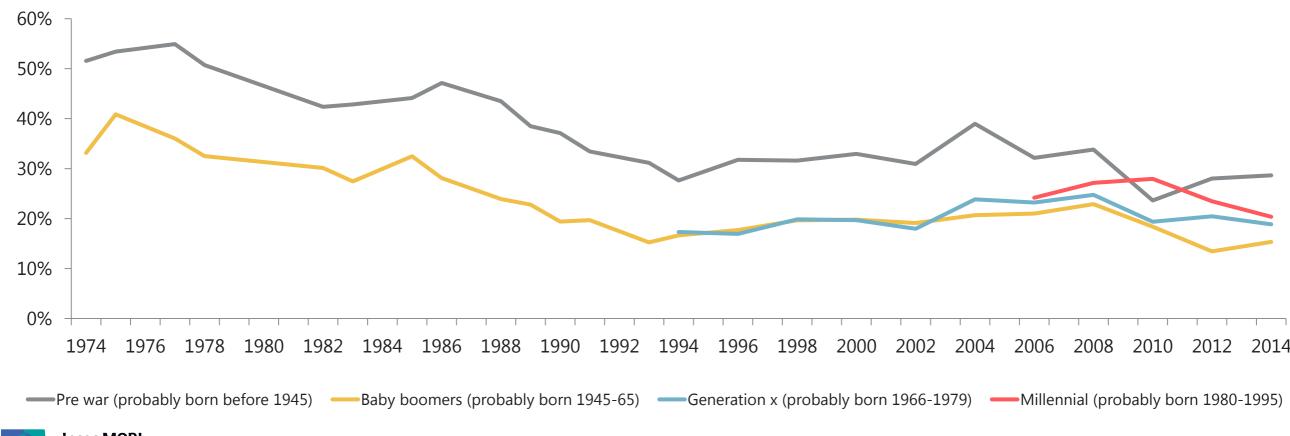
THE REAL GENERATIONAL DIVIDE ON GENDER ROLES IS BETWEEN PRE-WAR AND THE YOUNGER GENERATIONS - GB

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



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

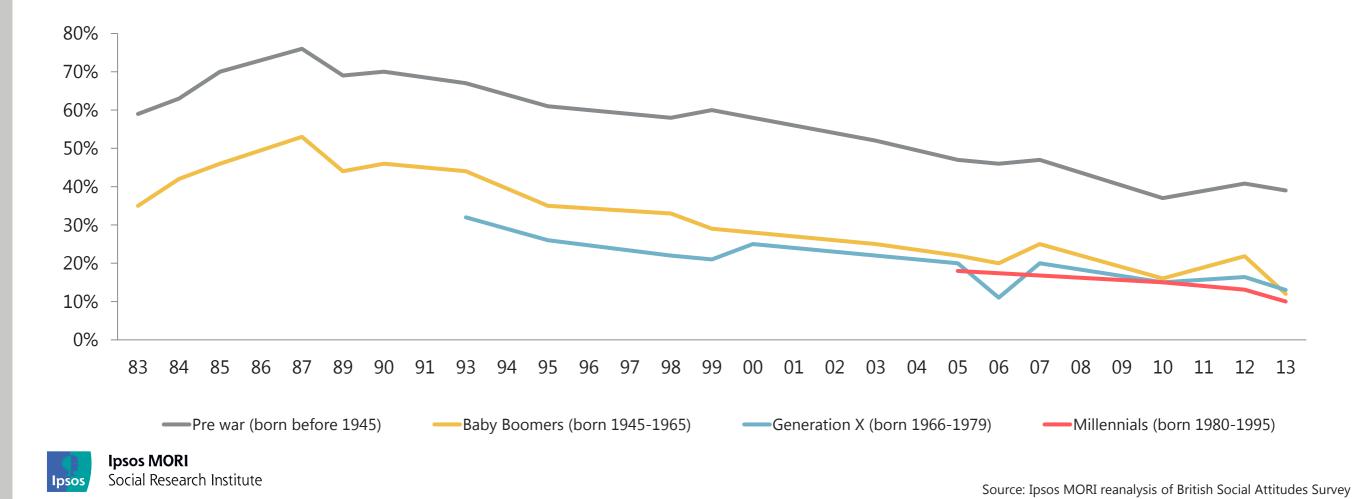
% Agree most men are better suited emotionally for politics than are most women



Source: Ipsos MORI reanalysis of General Social Survey

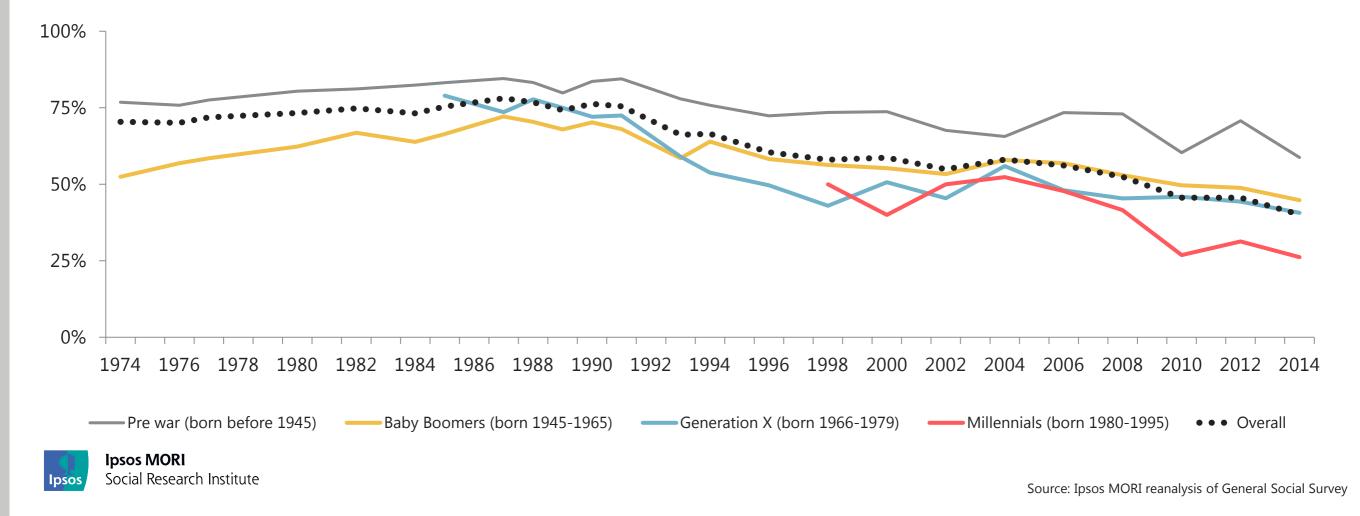
ALL GENERATIONS AFTER PRE-WAR ARE SIMILARLY ACCEPTING OF HOMOSEXUALITY - GB

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



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

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



LEVELS OF ACCEPTANCE OF HOMOSEXUALITY VARY WIDELY WORLDWIDE

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

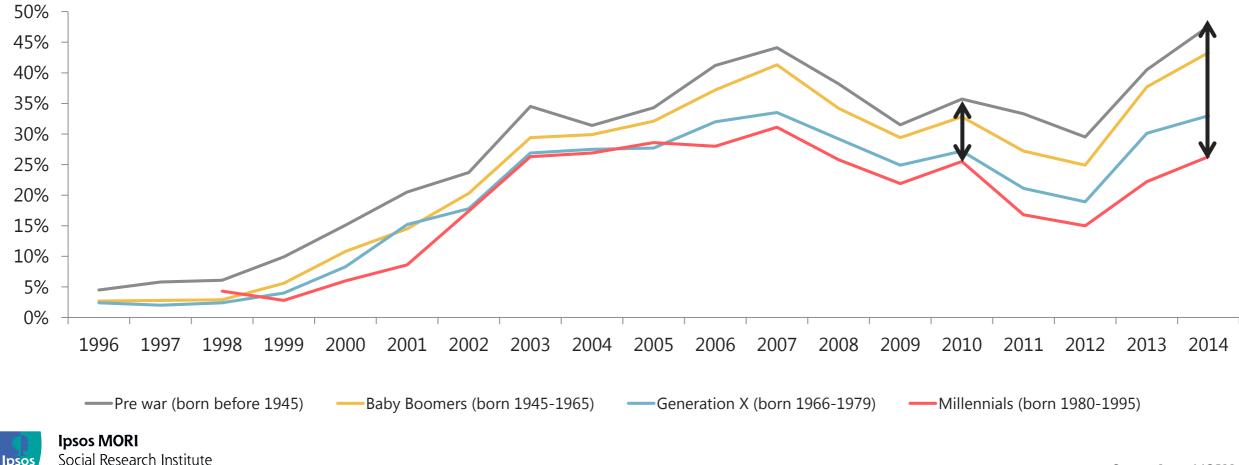
		OVERALL	MILLENNIAL
	MILLENNIALS	SCORE	DIFFERENCE
Spain	93%	90%	+3
GB	91%	87%	+4
Mexico	89%	84%	+5
Canada	87%	87%	0
Germany	85%	88%	-3
Belgium	85%	87%	-2
Argentina	85%	83%	+2
Sweden	84%	88%	-4
U.S.	84%	82%	+2
France	80%	82%	-2
Australia	80%	81%	-1
Italy	80%	81%	-1
S Africa	78%	79%	-1
India	78%	74%	+4
Brazil	75%	77%	-2
S Korea	71%	64%	+7
Poland	63%	68%	-5
Japan	62%	61%	+1
Peru	59%	60%	-1
Turkey	56%	58%	-2
Russia	39%	37%	+2
Indonesia	30%	24%	+6



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

GENERATIONS HAVE DIVERGED IN THEIR VIEWS ON THE SALIENCE OF IMMIGRATION SINCE THE 2010 ELECTION - GB

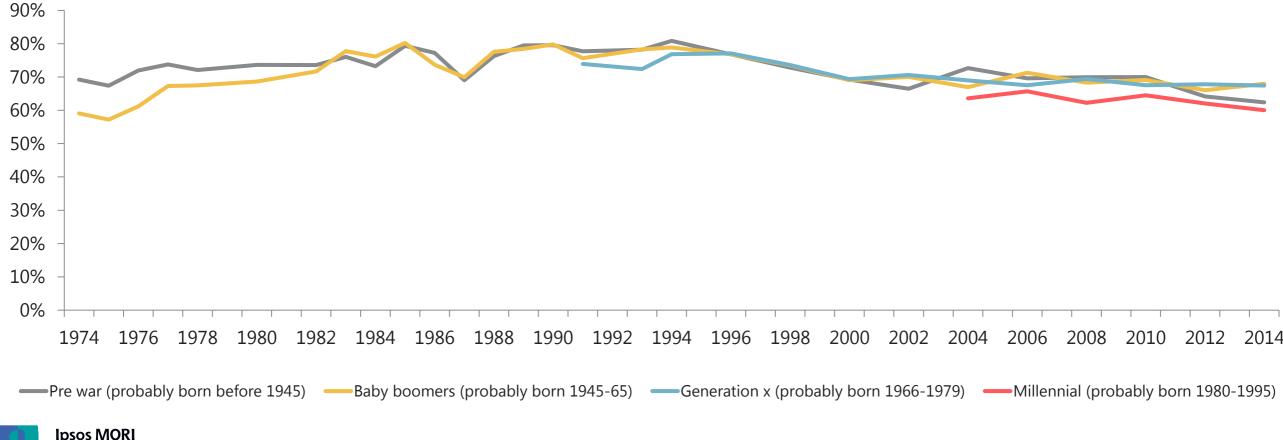
% race relations/immigration the most important issue/ important issues facing Britain today



Source: Ipsos MORI Issues Index

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

% Favour the death penalty for persons convicted of murder

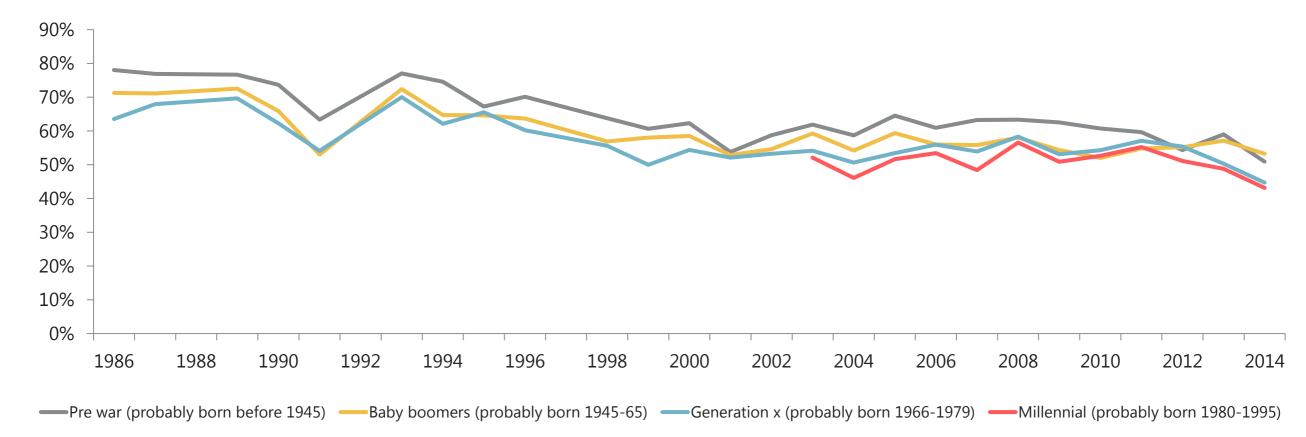




Source: Ipsos MORI reanalysis of General Social Survey

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

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



Ipsos MORI

psos Social Research Institute

Source: Ipsos MORI reanalysis of British Social Attitudes Survey

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

% supporting the death penalty for the most serious crimes

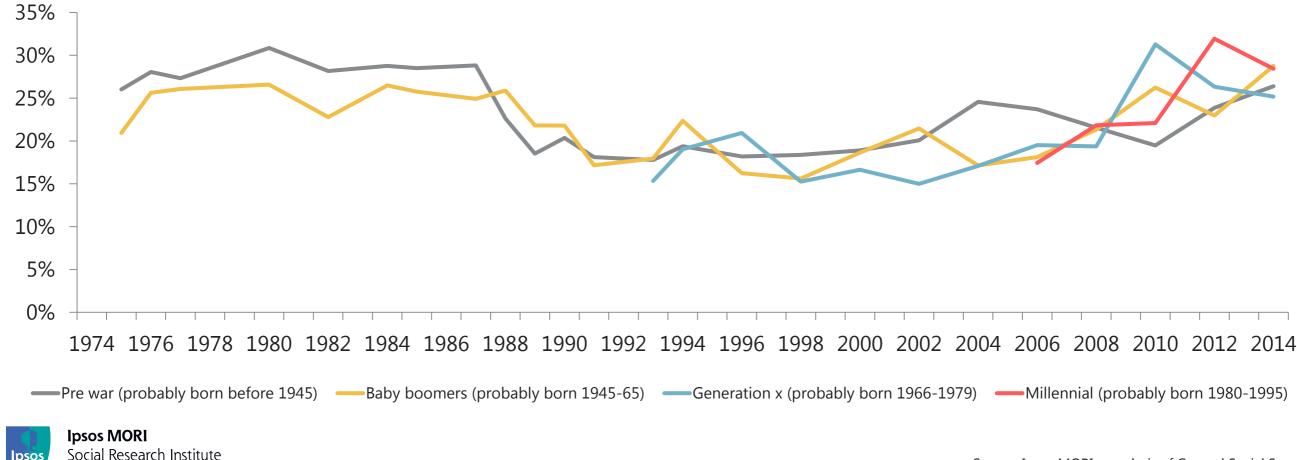
		OVERALL SCORE	MILLENNIAL DIFFERENCE
Indonesia	88%	86%	+2
India	81%	81%	0
Mexico	79%	65%	+14
S Africa	74%	76%	-2
Peru	72%	77%	-5
U.S.	71%	74%	-3
S Korea	71%	69%	+2
Brazil	69%	68%	+1
Turkey	67%	62%	+5
Russia	66%	70%	-4
Poland	65%	66%	-1
Japan	63%	67%	-4
Argentina	62%	56%	+6
France	61%	62%	-1
Australia	57%	58%	-1
Canada	52%	55%	-3
Belgium	46%	57%	-11
GB	45%	47%	-2
Italy	44%	45%	-1
Spain	41%	38%	+3
Germany	40%	38%	+2
Sweden	38%	34%	+4



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

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

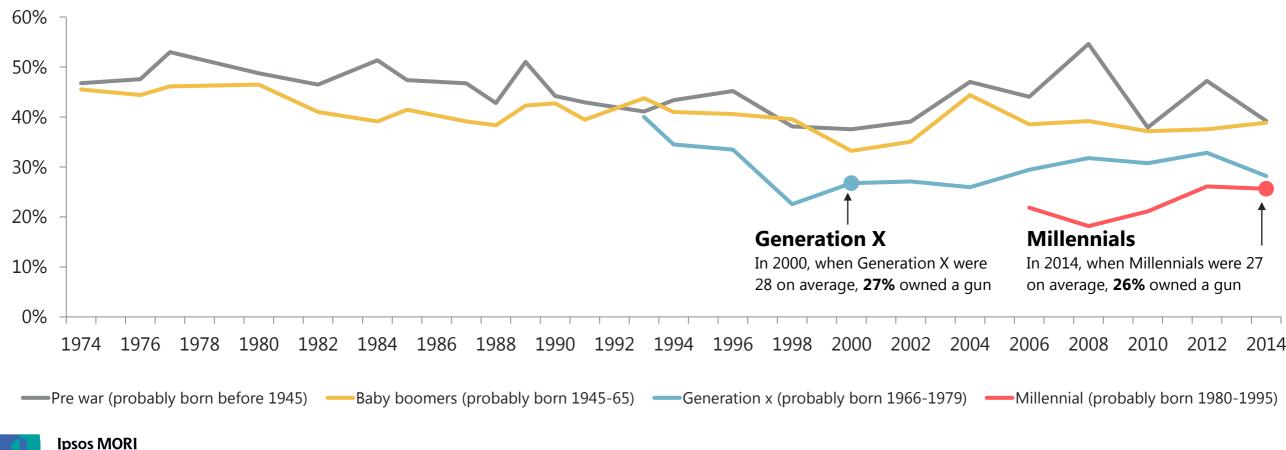
% oppose a law which would require a person to obtain a police permit before he/she could buy a gun



Source: Ipsos MORI reanalysis of General Social Survey

NO REAL GENERATIONAL DECLINE IN GUN OWNERSHIP - US

% have a gun or revolver in home/garage

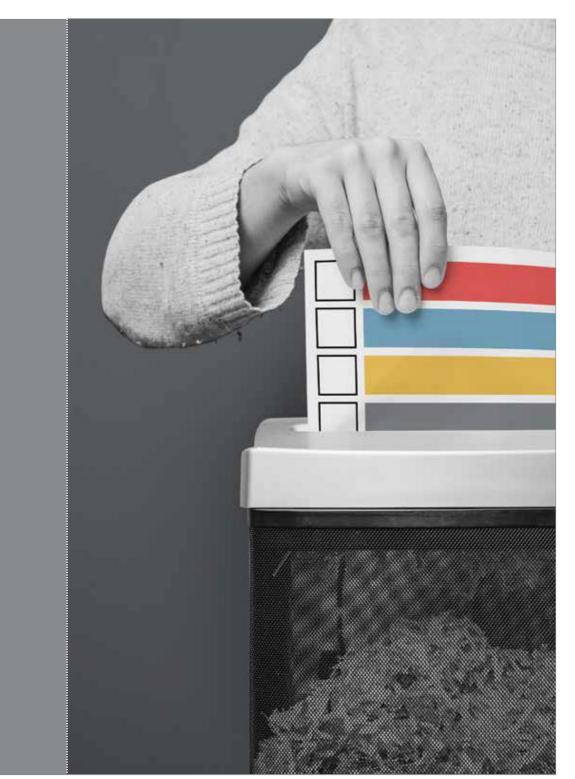




Source: Ipsos MORI reanalysis of General Social Survey

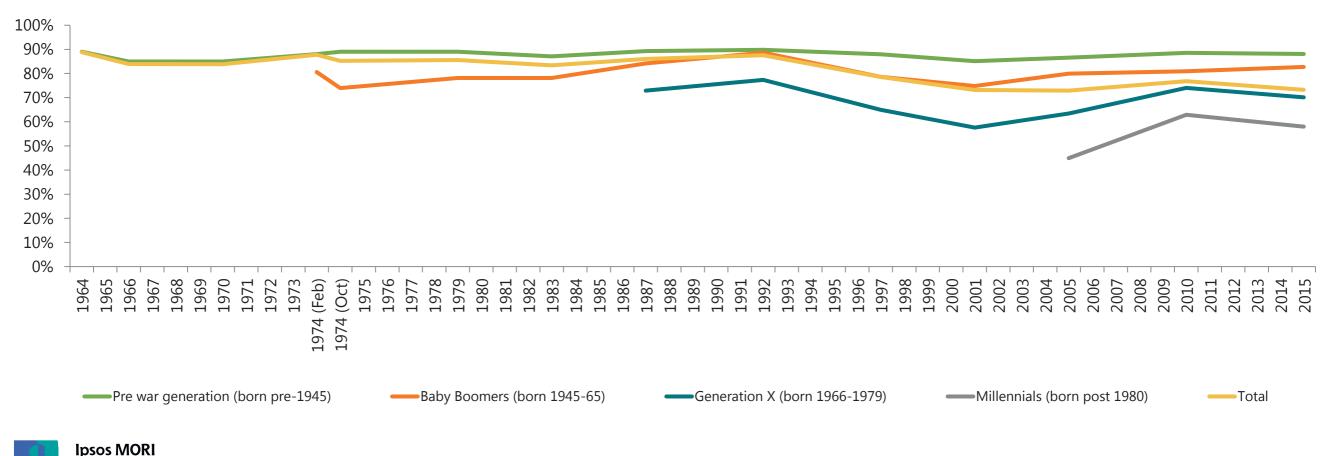
10. POLITICS





MILLENNIALS HAVE CONSISTENTLY VOTED LESS THAN OLDER GENERATIONS

% claimed vote by generation

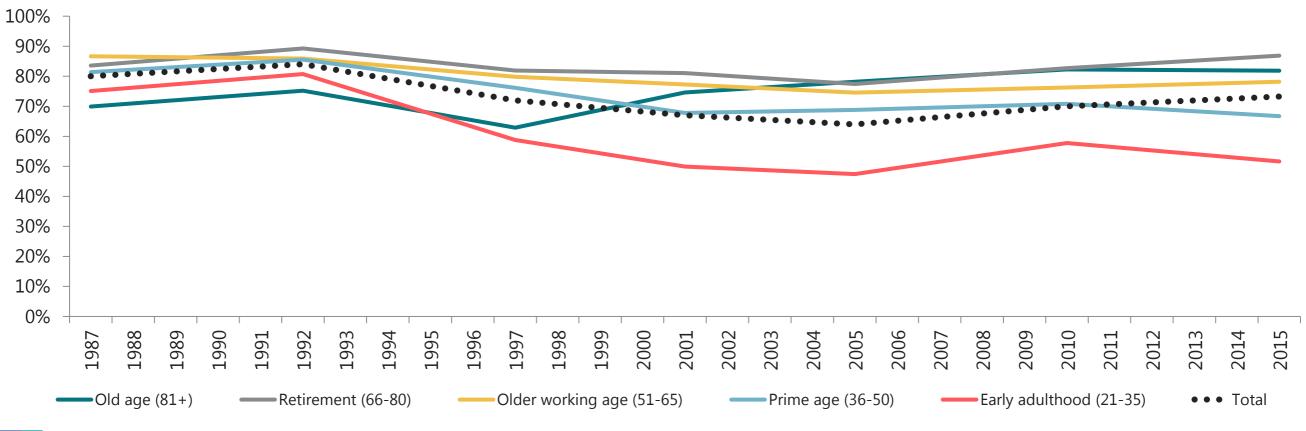




Source: Ipsos MORI reanalysis of British Election Survey

YOUNG ADULTS HAVE BECOME LESS LIKELY TO VOTE IN BRITAIN

% verified claimed vote by age group

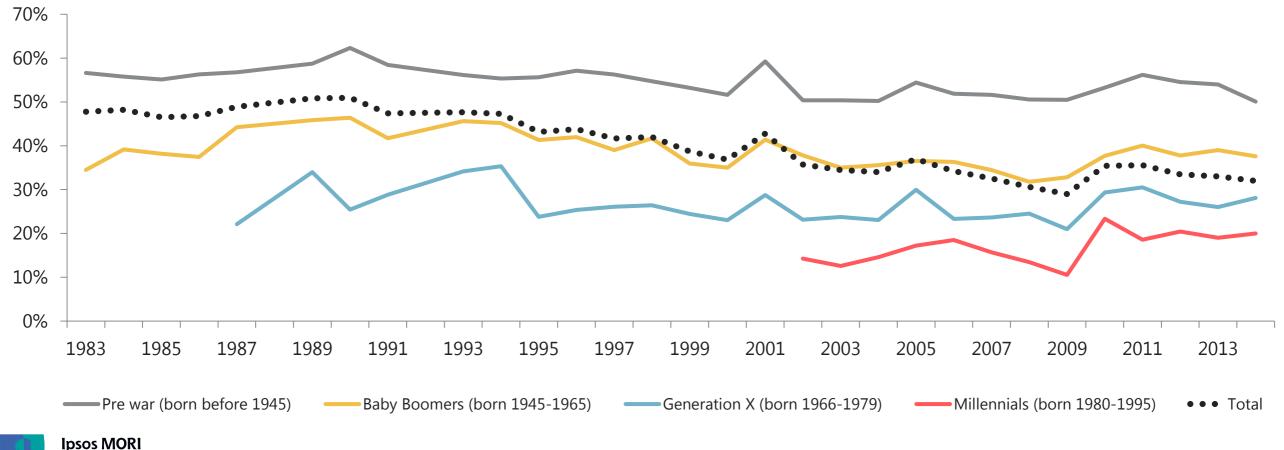


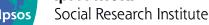
| Source: Ipsos MORI reanalysis of British Election Survey

MILLENNIAL TURNOU THAN GENERATION >		
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
Ipsos MORI Social Research Institute		Source: Ipsos MORI reanalysis of British Ele

THERE IS A STRONG GENERATIONAL DECLINE IN PARTY SUPPORT IN BRITAIN

% supporter of any one political party

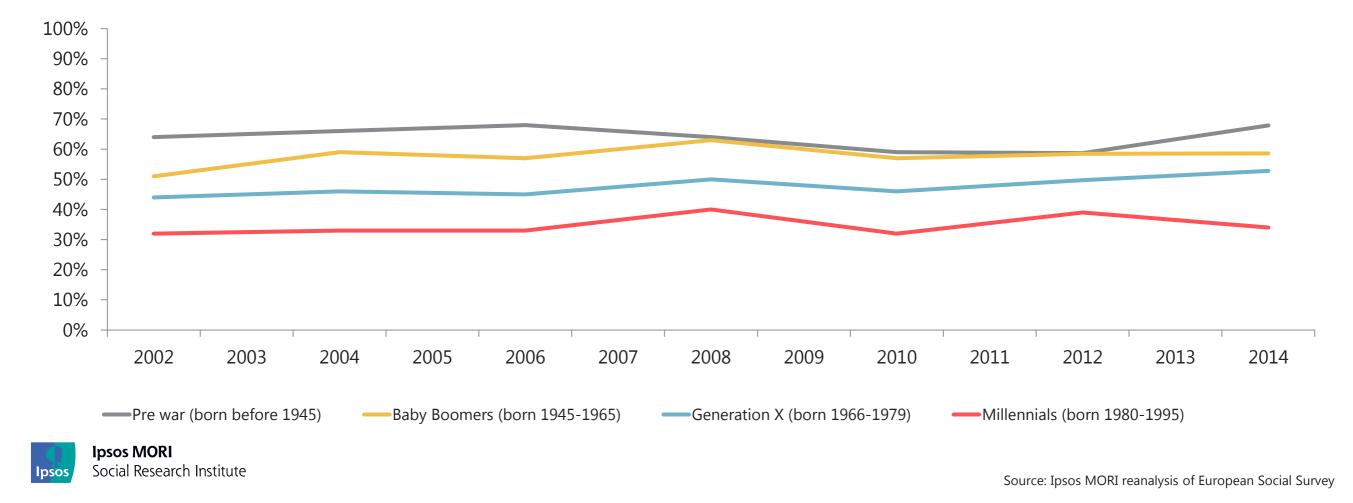




Source: Ipsos MORI reanalysis of British Social Attitudes Survey

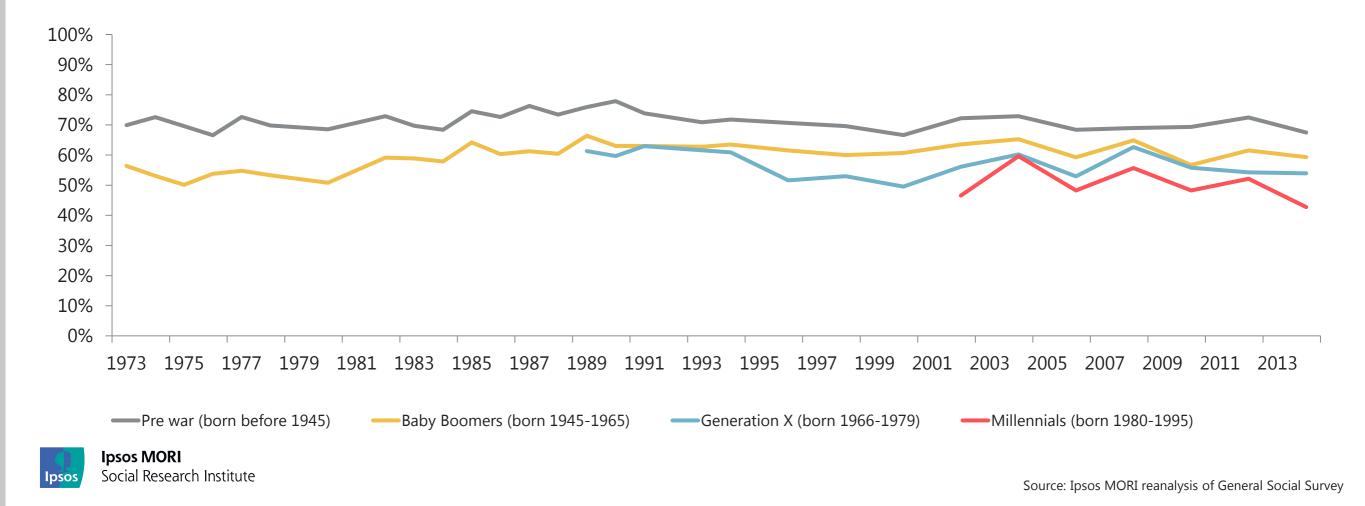
THE SAME GENERATIONAL PATTERN CAN BE SEEN IN FRANCE

% feel closer to a particular party than all other parties



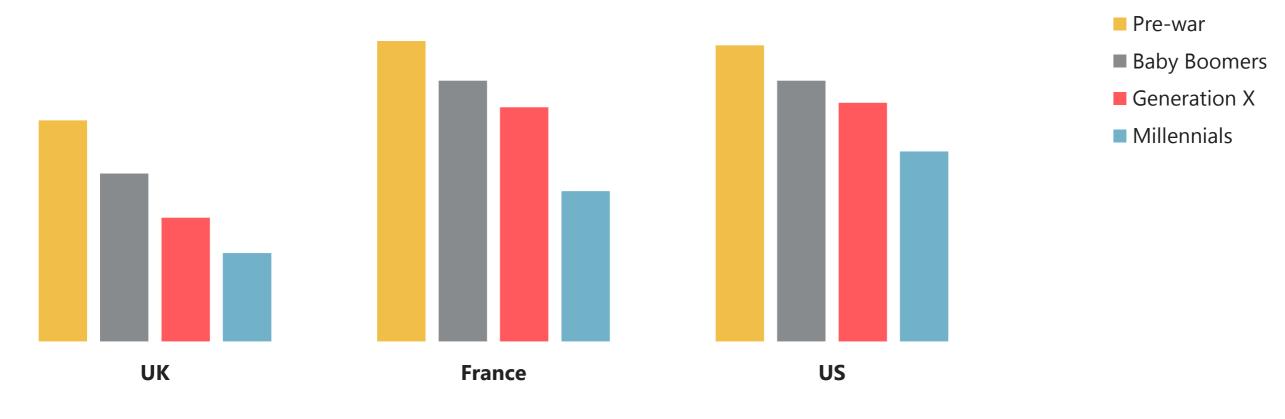
MILLENNIALS ARE LESS LIKELY TO IDENTIFY AS DEMOCRAT OR REPUBLICAN - US

% close to one particular party (Democrat/Republican)



GENERATIONAL DECLINE IN PARTY IDENTIFICATION MEANS MILLENNIAL VOTES ARE NOT LOCKED IN

% feel closer/close to a particular party

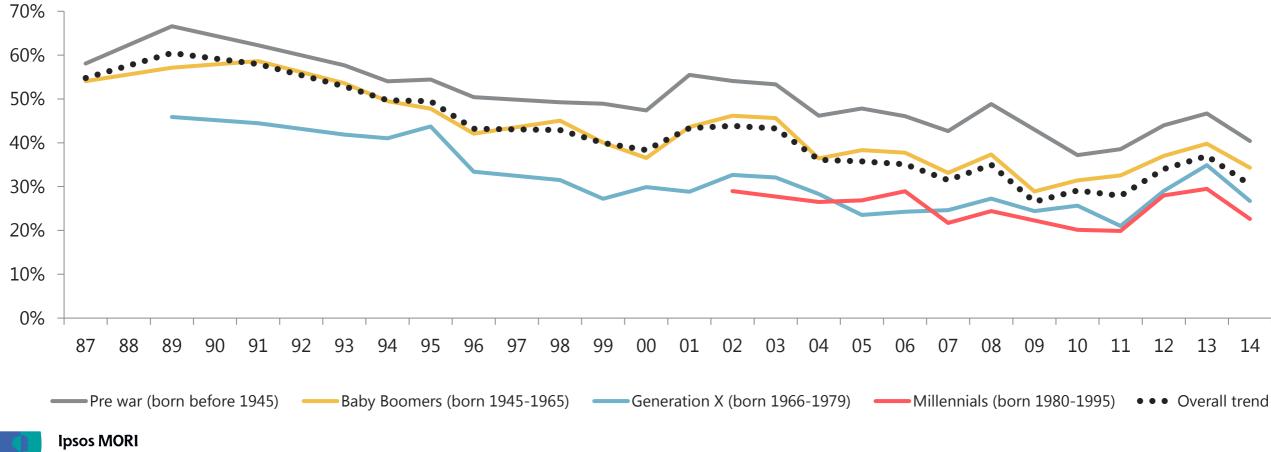




Source: Ipsos MORI reanalysis of British Social Attitudes Survey; General Social Survey and European Social Survey 2014

MILLENNIALS ARE LESS SUPPORTIVE OF GOVERNMENT REDISTRIBUTION OF WEALTH - GB

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



sos Social Research Institute

Source: Ipsos MORI reanalysis of British Social Attitudes Survey

EUROPEAN MILLENNIALS ARE MORE LIKELY TO

IDENTIFY AS LEFT WING

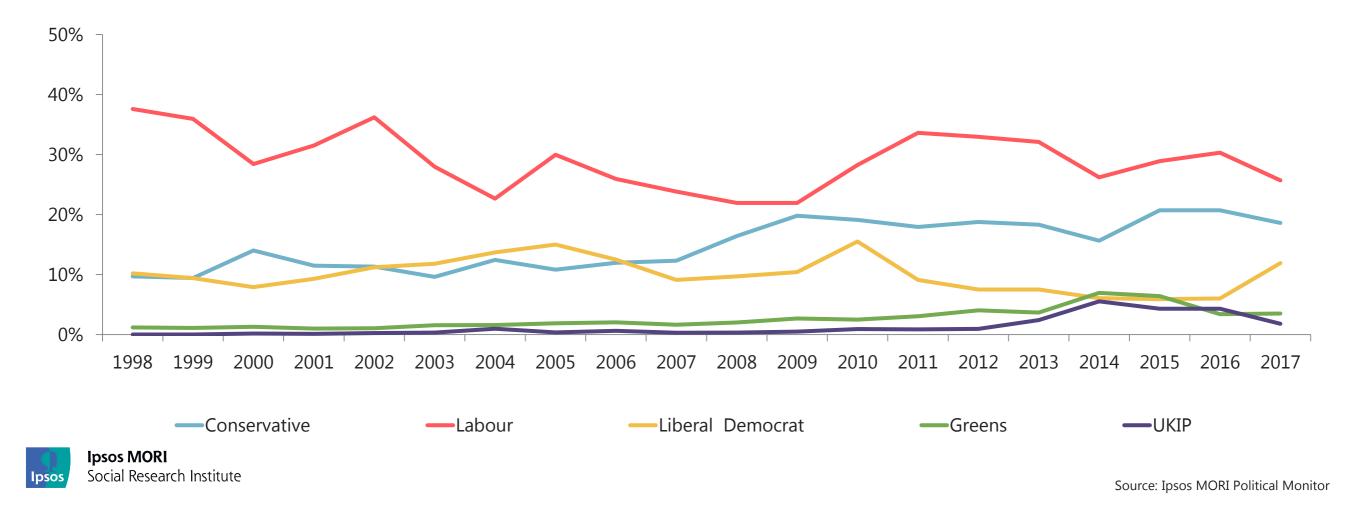
	UK	GERMANY	FRANCE	SWEDEN	SPAIN	ITALY	IRELAND	GREECE	POLAND
LEFT WING	19%	20%	24%	39%	34%	26%	17%	20%	10%
RIGHT WING	4%	5%	11%	10%	6%	15%	7%	14%	24%
'NET LEFT'	+14	+15	+12	+29	+28	+12	+10	+6	-13



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

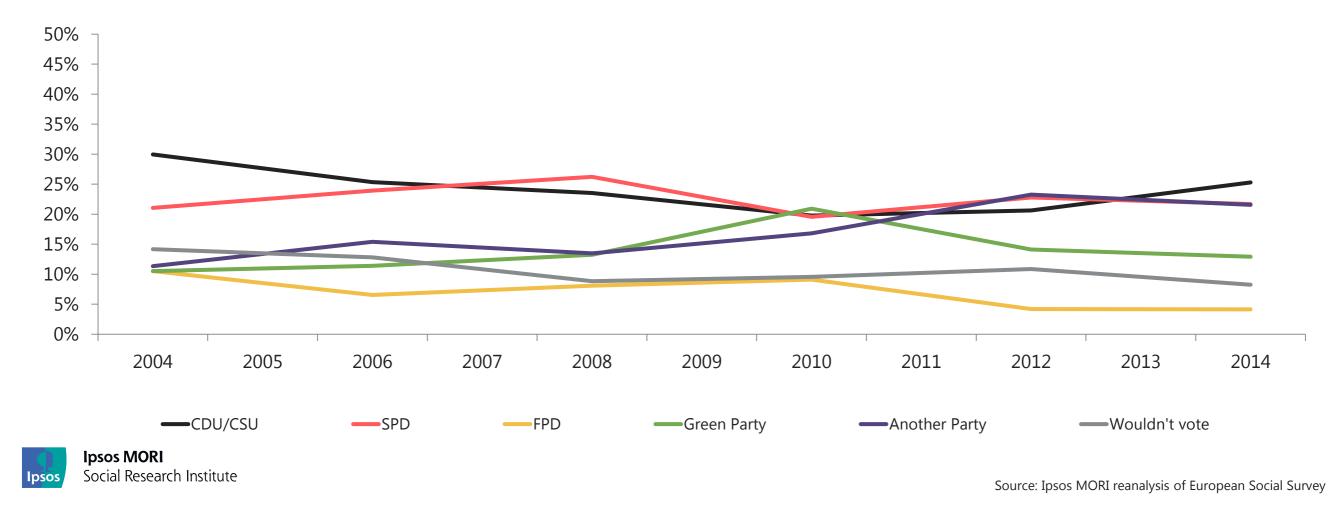
LABOUR IS THE MOST POPULAR PARTY FOR MILLENNIALS IN BRITAIN

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



THE MILLENNIAL VOTE IS MORE SPLINTERED IN GERMANY

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

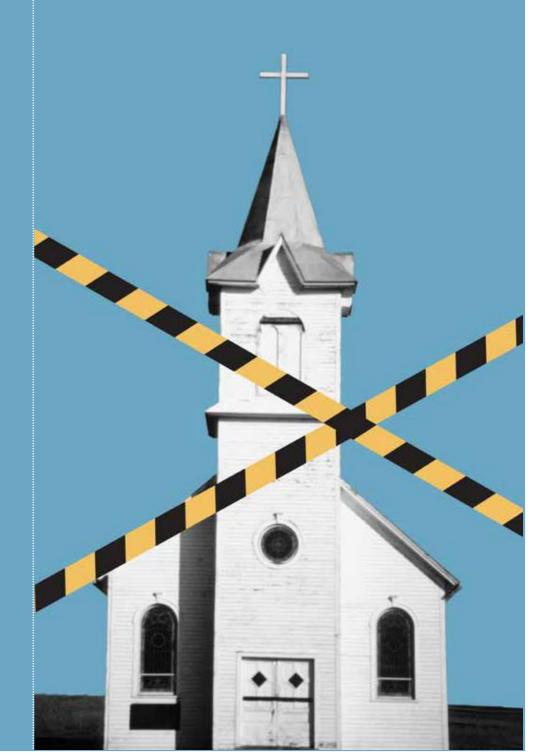




RELIGION

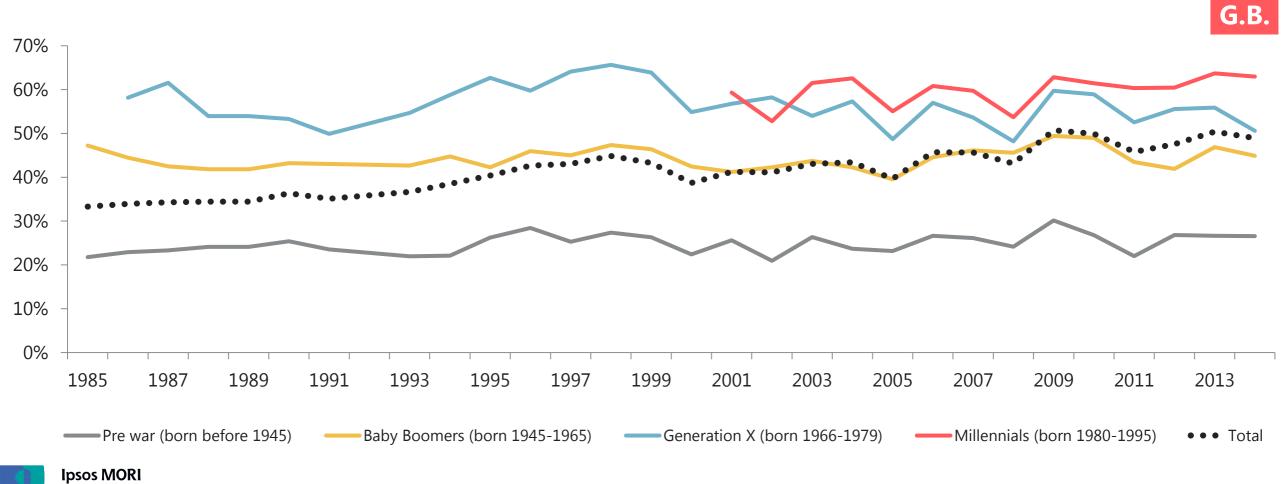


Ipsos MORI Social Research Institute



MILLENNIALS ARE THE LEAST RELIGIOUS GENERATION - GB

% who do not identify with any religion

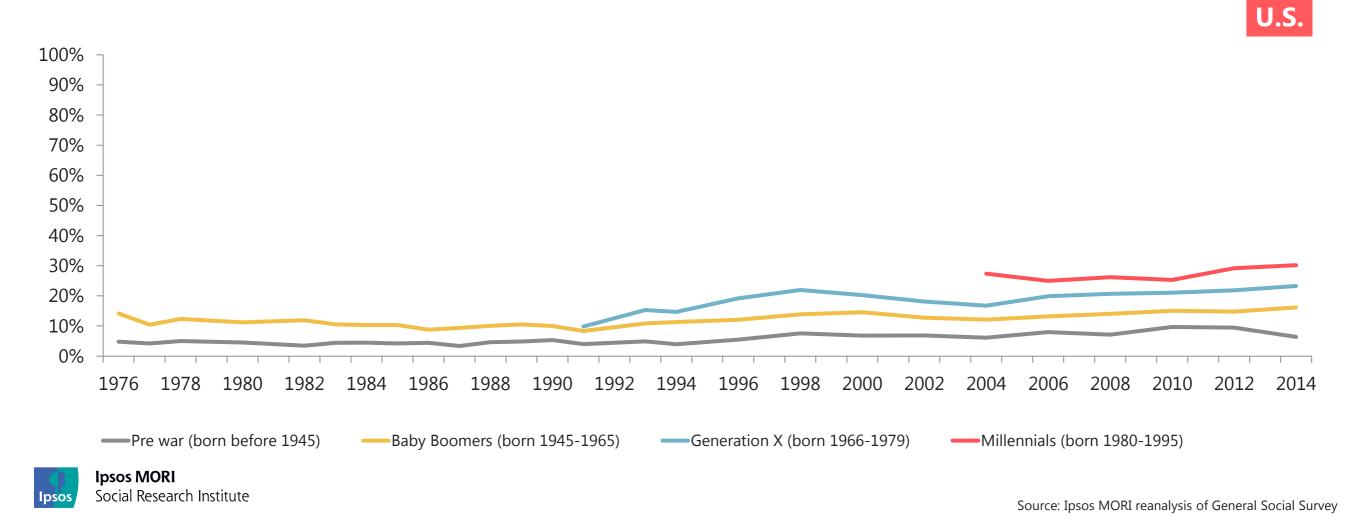




Source: Ipsos MORI reanalysis of British Social Attitudes Survey

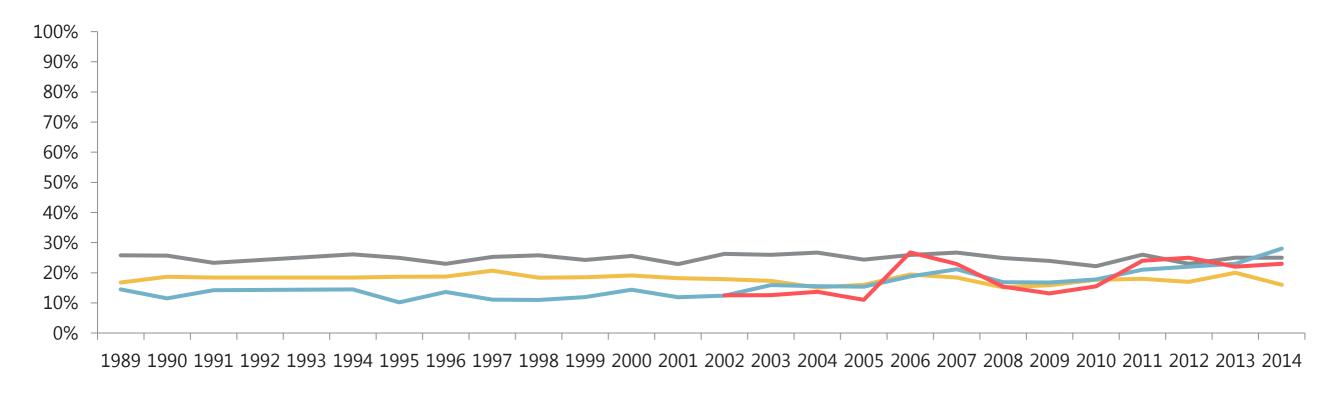
SIMILARLY, MILLENNIALS ARE THE GENERATION MOST LIKELY TO SAY THEY HAVE NO RELIGION - US

% no religion



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

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



-Pre war (probably born before 1945) -Baby boomers (probably born 1945-65) -Generation x (probably born 1966-1979) -Millennial (probably born 1980-1995)



Social Research Institute

Source: Ipsos MORI reanalysis of British Social Attitudes Survey

Ipsos MORI

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

% identify with religions by generation

	1994			2011				
	PRE-WAR	BABY BOOMER	GEN X	GEN Y	PRE-WAR	BABY BOOMER	GEN X	GEN Y
NO RELIGION	22	43	55	N/A	22	43	52	60
	75	52	40	N/A	76	49	36	25
	0	2	3	N/A	0	1	5	7
HINDU	1	1	2	N/A	0	2	3	3









MILLENNIAL TRUST IN BUSINESSES IS GENERALLY SIMILAR TO THE NATIONAL SENTIMENT

% high level of trust in businesses in general

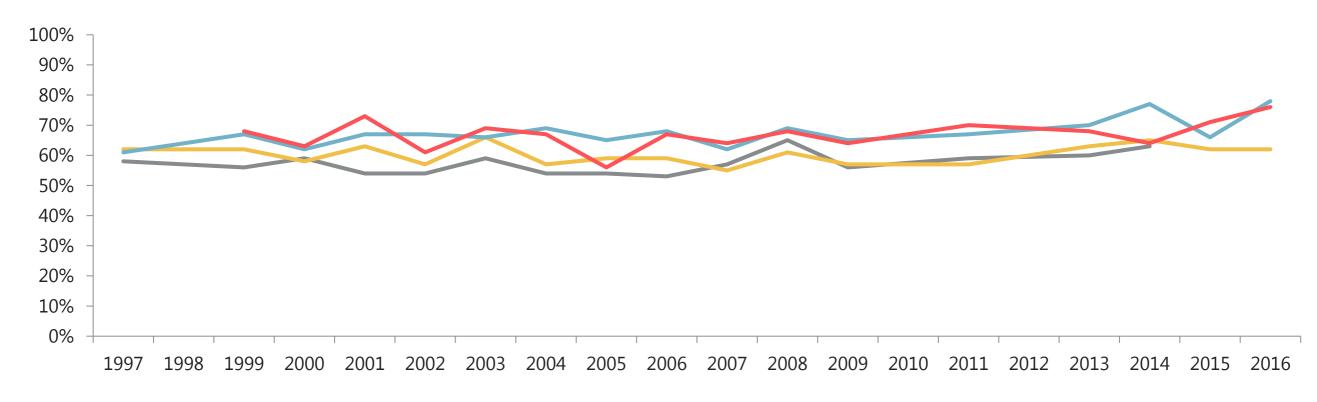
		OVERALL	MILLENNIAL
	MILLENNIALS	SCORE	DIFFERENCE
Indonesia	80%	78%	+2
India	74%	72%	+2
S Africa	57%	57%	0
Sweden	57%	53%	+4
US	57%	46 %	+11
Brazil	48%	48%	0
Mexico	46%	41%	+5
Australia	44%	41%	+3
Italy	43%	40 %	+3
Turkey	42%	42%	0
Poland	40%	42%	-2
Germany	37%	35%	+2
Canada	36%	40%	-4
Japan	36%	40%	-4
Peru	36%	46%	-10
Russia	36%	34%	+2
Argentina	32%	31%	+1
GB	29%	31%	-2
Spain	29%	34%	-5
Belgium	28%	31%	-3
France	25%	27%	-2
S Korea	19%	28%	-9



Base: 18,810 adults aged 16-64, 23 countries Sept - Oct 2016 | Source: Ipsos Global Trends Survey 2017

THERE'S NO GENERATIONAL DECLINE IN TRUST IN THE POLICE - GB

% who trust the police to tell the truth



-Pre-War (probably born before 1945) -Baby Boomers (probably born 1945-65) -Generation X (probably born 1966-1979) -Millennials (probably born 1980 -1995)

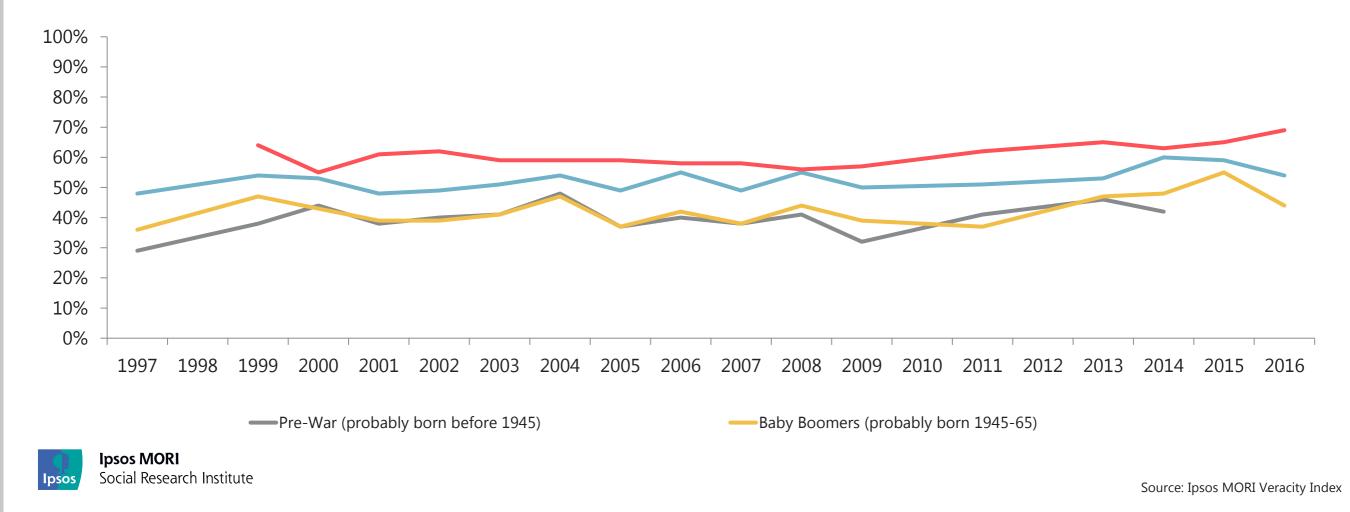


s Social Research Institute

Source: Ipsos MORI Veracity Index

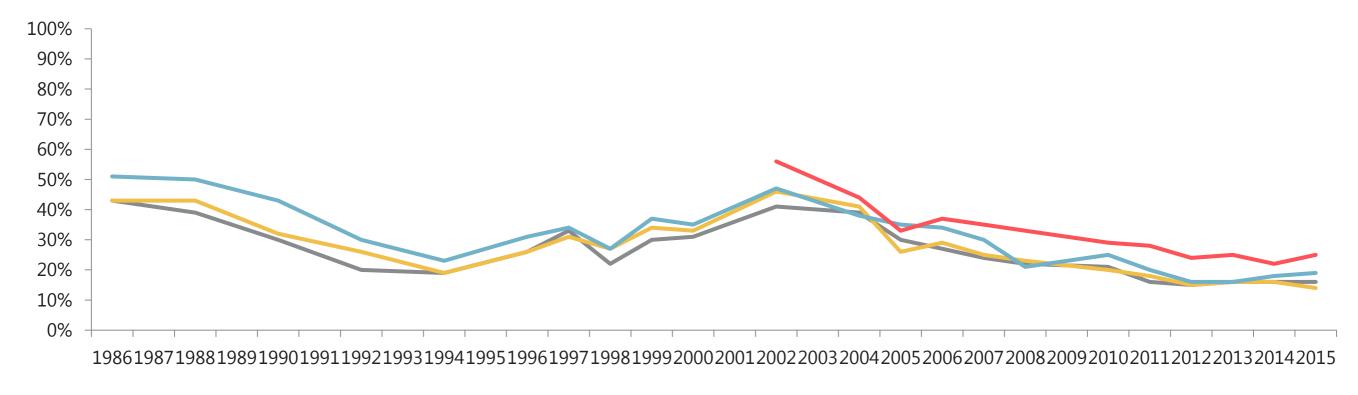
MILLENNIALS ARE MORE LIKELY TO TRUST CIVIL SERVANTS - GB

% who trust civil servants to tell the truth



MILLENNIALS HAVE HIGHER TRUST IN THE US GOVERNMENT

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



-Pre-War (probably born before 1945) -Baby Boomers (probably born 1945-65) -Generation X (probably born 1966-1979) -Millennials (probably born 1980-1995)

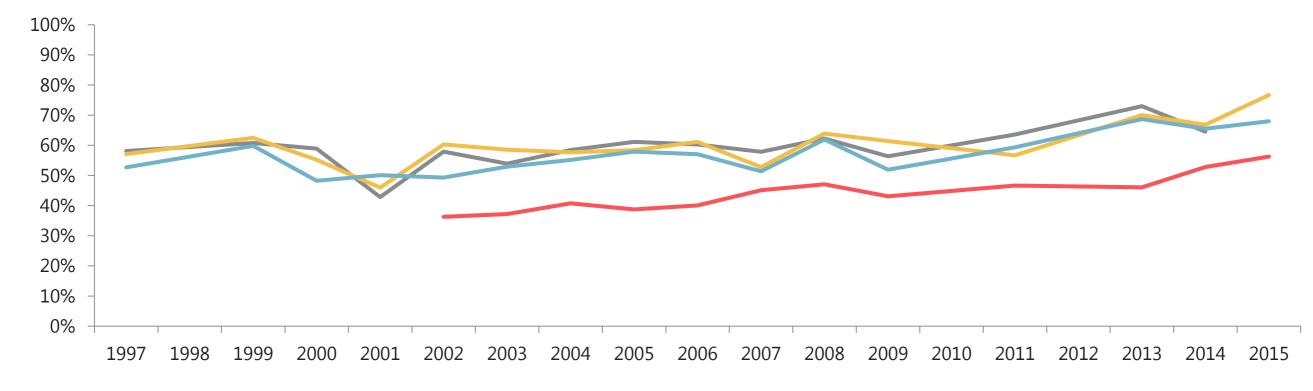


Source:: PEW and NES surveys

Ipsos MORI

MILLENNIALS ARE LESS LIKELY TO TRUST OTHER PEOPLE - GB

% trust the ordinary man/woman in the street to tell the truth



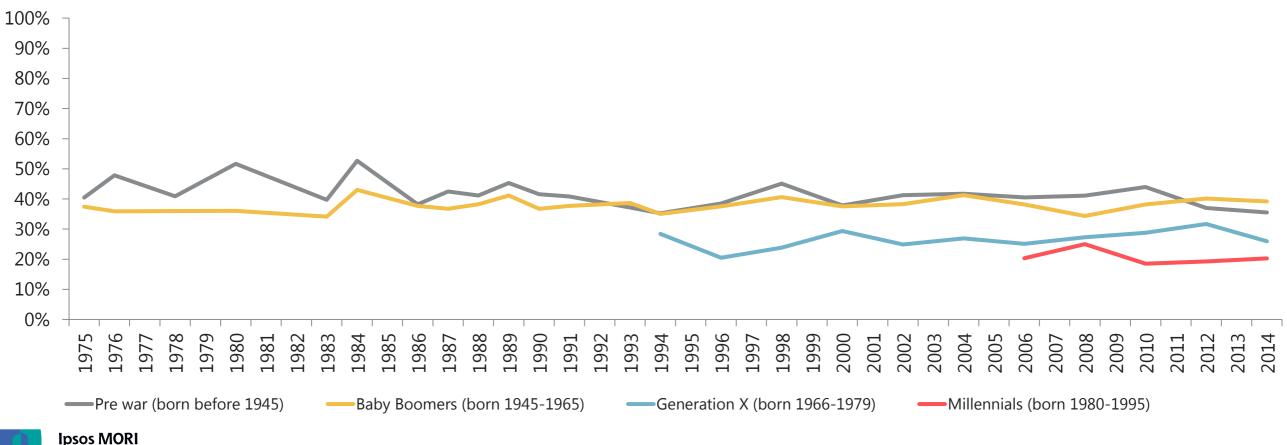
-Pre war (probably born before 1945) -Baby boomers (probably born 1945-65) -Generation x (probably born 1966-1979) -Millennial (probably born 1980-1995)

psos Social Research Institute

Source: Ipsos MORI Veracity Index

THERE'S A SIMILAR PATTERN IN THE US

%, most people can be trusted





Social Research Institute

Source: Ipsos MORI reanalysis of General Social Survey,

13. HEALTH 8

WELLNESS

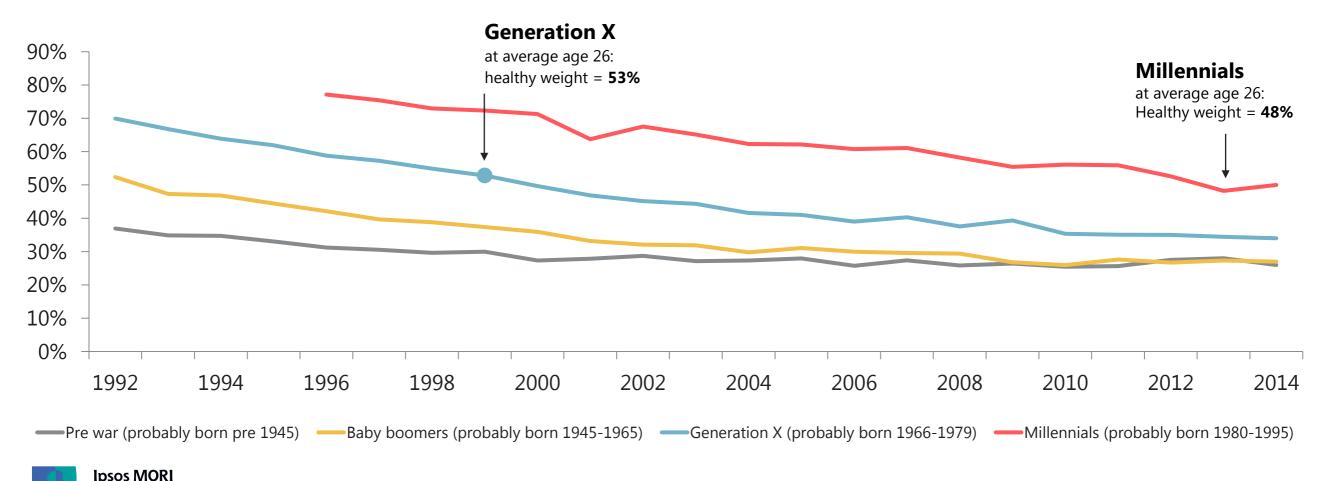


Ipsos MORI Social Research Institute



MILLENNIALS ARE THE FIRST YOUNG GENERATION WHERE OVER HALF ARE OVERWEIGHT - ENGLAND

% with a healthy weight (defined as BMI score 18.5-24.9)



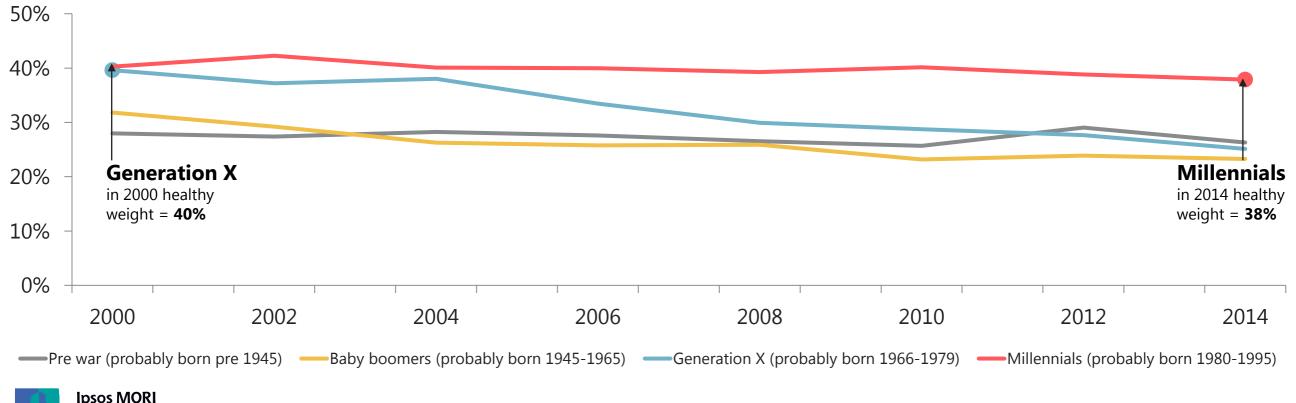


Social Research Institute

Source: Ipsos MORI reanalysis of Health Survey for England

MILLENNIALS TODAY ARE SLIGHTLY LESS LIKELY TO HAVE A HEALTHY WEIGHT THAN GENERATION X WHEN THEY WERE THE SAME AGE - US

% with a healthy weight (defined as BMI score 18.5-24.9)





Social Research Institute

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

DAILY SUGAR CONSUMPTION IN THE UK

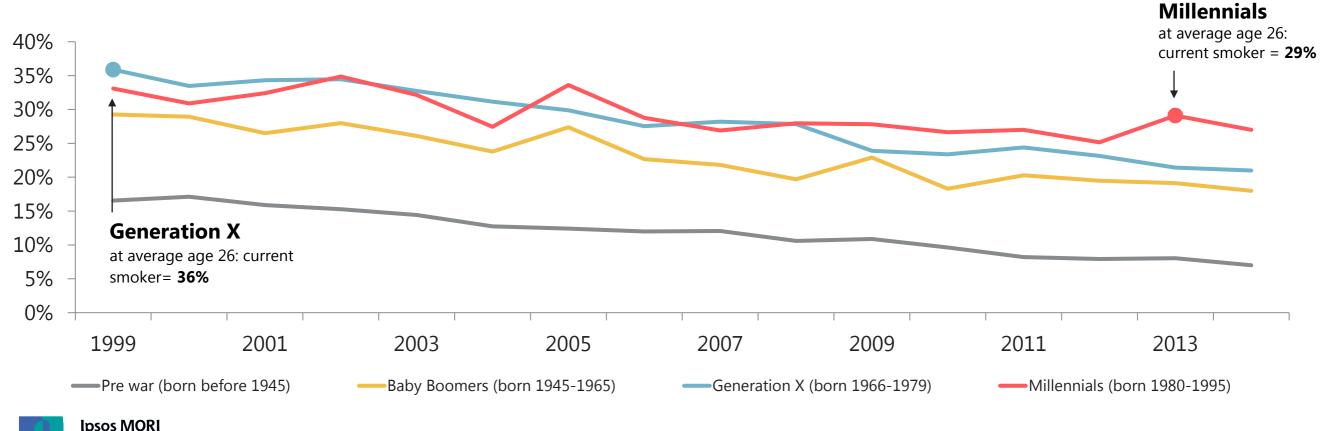
National Diet & Nutrition Survey

Daily sugar consumption in UK National Diet & Nutrition Survey	MILLENNIALS NOW (2012) AGE 18-32	GENERATION X NOW (2012) AGE 33-46	GENERATION X THEN (2000) AGE 21-34	BABY BOOMERS NOW (2012) AGE 47-67
DAILY FREE SUGAR CONSUMED (GRAMMES)	75g	55g	65g	53g



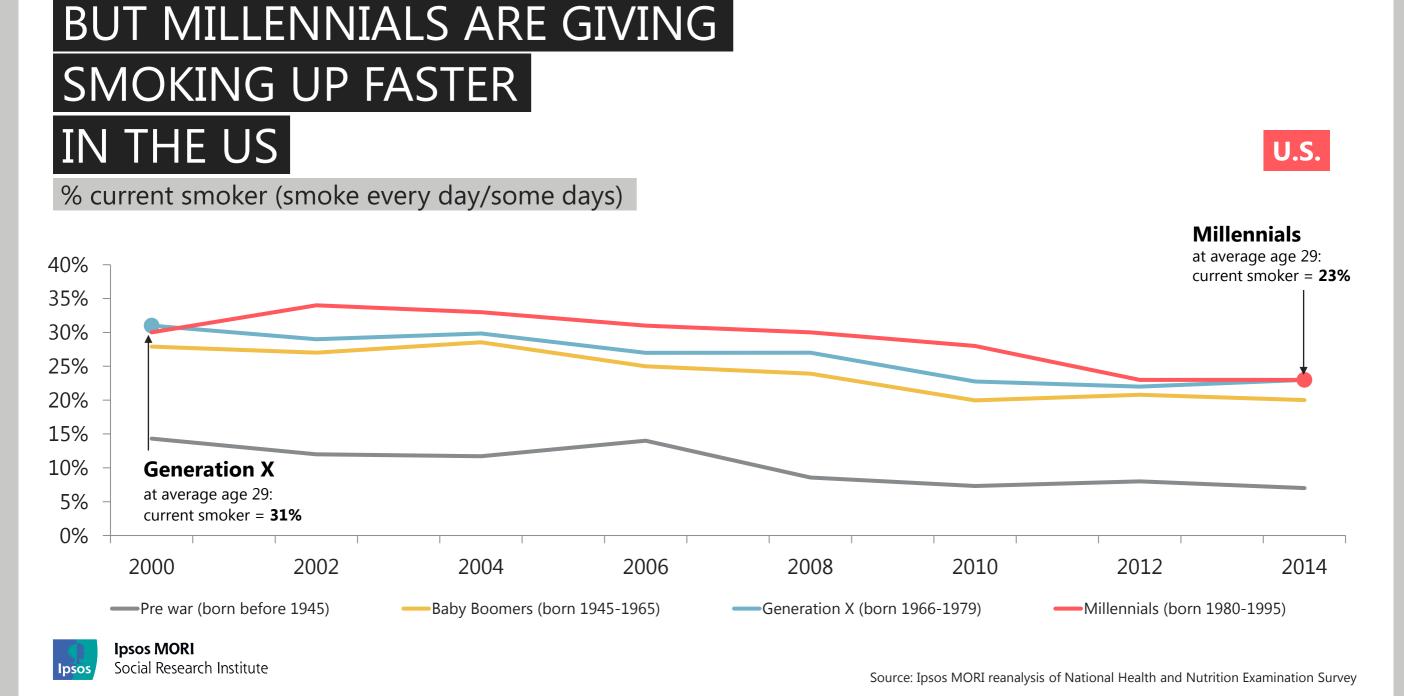
SMOKING RATES HAVE DECLINED IN THE PAST 15 YEARS, BUT ARE DECREASING AT LOWER RATE AMONG MILLENNIALS - ENGLAND

% current smoker (smoke every day/some days)



Social Research Institute

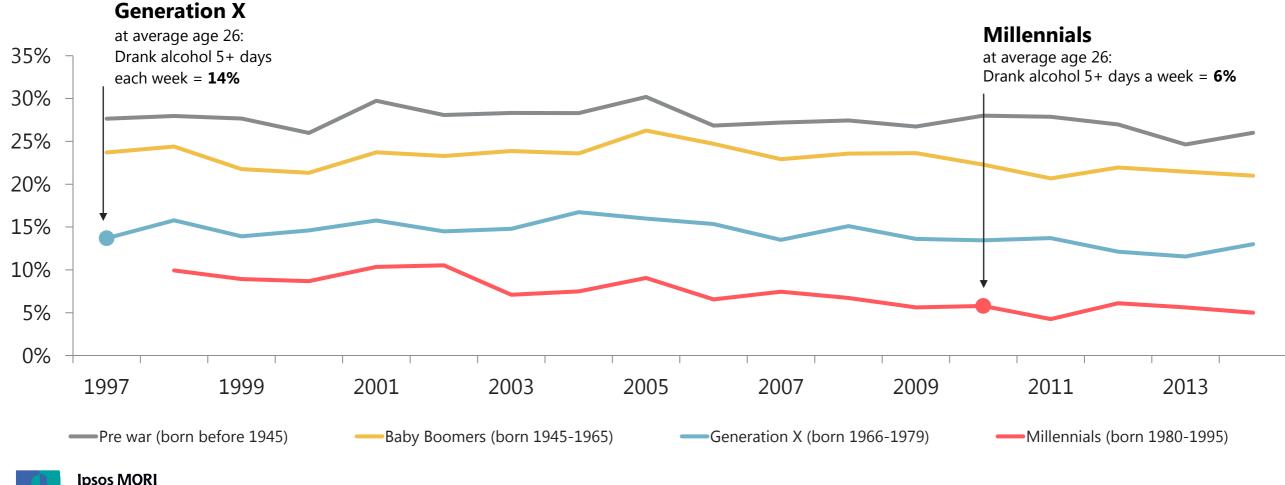
Source: Ipsos MORI reanalysis of Health Survey for England



Millennials: Myths & Realities | May 2017 | Public

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

% drank alcohol on 5+ days/week



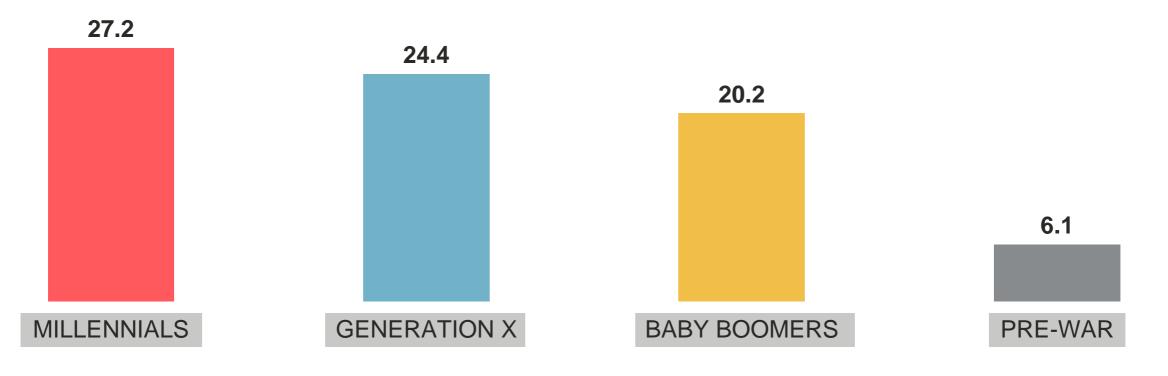


Social Research Institute

Source: Ipsos MORI reanalysis of Health Survey for England

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

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



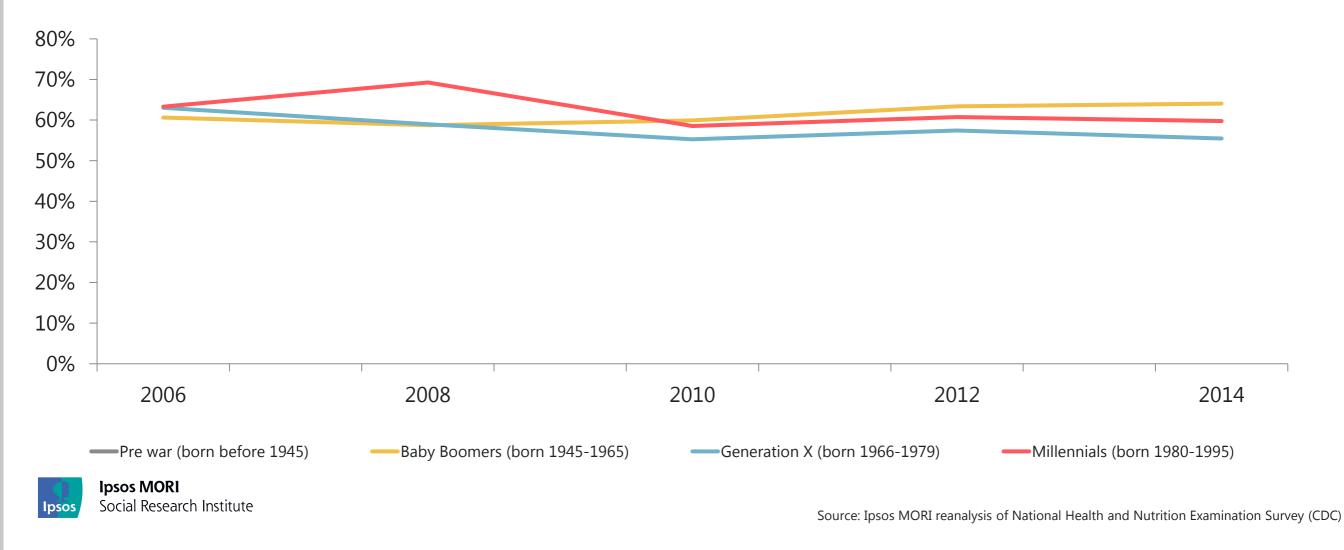


Ipsos MORI Social Research Institute

Source: Ipsos MORI reanalysis of Health Survey for England

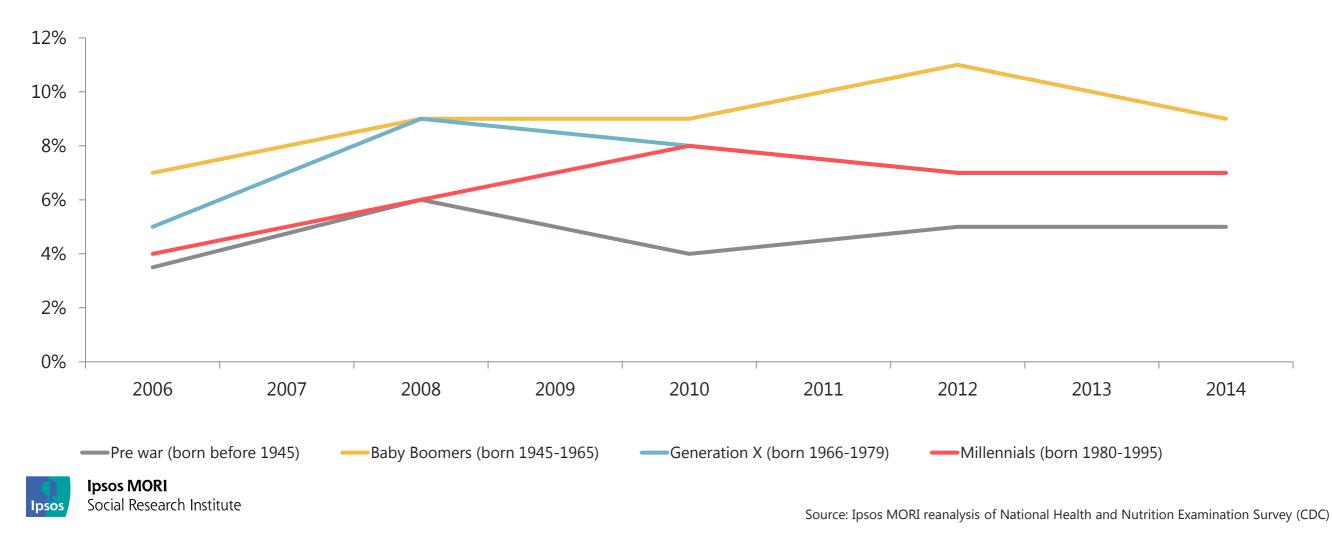
NO DIFFERENCE BETWEEN GENERATIONS ON DRUG USE IN US

% ever used marijuana, cocaine, methamphetamines, heroin



BABY BOOMERS ARE THE MOST LIKELY TO BE CLINICALLY DEPRESSED - US

% with moderate to severe depression



14.

MILLENNIAL CHARACTERISTICS







NARCISSISM VARIES ACROSS MARKETS

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

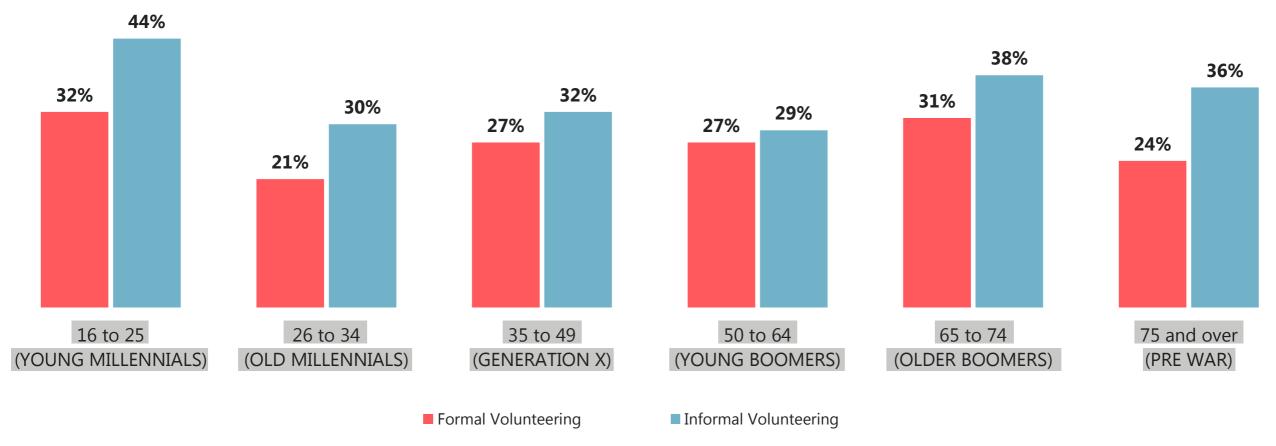
	Ipsos MORI				
Ipsos	Social Research Institute				

		OVERALL	MILLENNIAL
	MILLENNIALS	SCORE	DIFFERENCE
U.S.	70%	69%	+1
S Korea	69%	64%	+5
India	66%	60%	+6
Australia	63%	62%	+1
Belgium	63%	61%	+2
Italy	61%	57%	+4
Canada	60%	62%	-2
France	59%	59%	0
S Africa	59%	56%	+3
Poland	58%	53%	+5
Turkey	58%	55%	+3
Japan	57%	57%	0
Spain	56%	50%	+6
China	53%	55%	-2
Indonesia	52%	46%	+6
Argentina	51%	46%	+5
Brazil	51%	53%	-2
Russia	49%	50%	-1
Sweden	46%	49%	-3
Germany	45%	49%	-4
Peru	43%	41%	+2
Britain	42%	40%	+2
Mexico	33%	48%	-15

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

MILLENNIALS JUST AS LIKELY TO VOLUNTEER - ENGLAND

% participate in voluntary activities at least once per month



Source: Ipsos MORI reanalysis of Community Life Survey, 2015-2016