

# A fresh view on Millennials

## 25-40 y. old Generation

Reframing an often-misunderstood generation living through a period of massive transformation.

Let’s review a number of myths about Millennials that stand to debunked, or at least nuanced.



### In few words...

Shaped by tech empowerment, boom & bust, regulation & social responsibility, and life stage delay. Concerned about health & wellness, financial stability, climate change. Oriented towards learning, goals and objectives, activities designed to promote self-improvement and self-discovery and creativity.

### Common traits...

- ☐ Anxious
- ☐ Impatient
- ☐ Oriented towards adventure and opportunity
- ☐ Risk-averse
- ☐ Seeking stability amid ongoing chaos and crisis

## Myth vs Reality

**Myth #1:** Millennials are a monolith

**Reality:** They’re an incredibly diverse generation, in need of nuanced understanding and marketing

There is a tendency to view Millennials as a homogenous bloc, with common interests, shared characteristics, and similar needs and behaviours. However, demographic realities mean that Millennials **with and without children** find themselves in quite radically different contexts.



### FAMILY MILLENNIALS

→ 32-40 y. old

Income *Living mid-life*

Motivations: **planning** for the future of their families (financial, health, education...).

Expectations: high quality products & services

#### Changes since COVID-19:

2021  
Mobility:



- 15% own an electric or hybrid vehicle
- 37% have used a bike or scooter sharing
- 47% have used Uber-style taxi-hail apps
- 50% use their car more often
- 45% walk more
- 44% use less often public transportation

2021  
Home

- 73% work from home
- 71% done some home renovations
- 61% redesigned some aspects of their home to meet this new context (for example created a fitness area, relaxation area, an office space...)

2021  
Health & Wellness

- 27% have done a teleconsultation since the pandemic
- 23% have done an e-therapy since the pandemic

VS

### CHILDLESS MILLENNIALS



→ 25-31 y. old

Income *Early stages of their working life*

Motivations: focused on **their immediate-term** professional and personal progression.

Frustrations: concerned about being “in-the-know” and “up-to-speed” with latest trends and innovations.

#### Changes since COVID-19:

2021  
Mobility:



- 6% own an electric or hybrid vehicle
- 23% have used a bike or scooter sharing
- 33% have used Uber-style taxi-hail apps
- 35% use their car more often
- 46% walk more
- 39% use less often public transportation

2021  
Home

- 54% work from home
- 62% done some home renovations
- 48% redesigned some aspects of their home to meet this new context (for example created a fitness area, relaxation area, an office space...)

2021  
Health & Wellness

- 13% have done a teleconsultation since the pandemic
- 11% have done an e-therapy since the pandemic

Customer Lab proprietary database: Mexico, Thailand, Singapore, Austria, Switzerland

**Myth #2 :** Millennials are the optimistic architects of the future

**Reality:** They are realists concerned about their health and wellbeing

Millennials have endured 2 global crises (2008 financial crash and the COVID-19 pandemic) in little over a decade, are weighed down by concerns over health and wellness (both physical and mental).

Also their own parents are now moving into later life, and they are now increasingly conscious of the need to provide **care to their elderly relatives**.

“

**63%** of Millennials want to take a more active role in the management of their health & wellbeing



“

**46%** of family Millennials need medical care or assistance at home for a family member



**Myth #3:** Millennials are a restless generation, endlessly shifting and changing

**Reality:** They are settling into a more established mid-life groove

A combination of getting older, new responsibilities and the world-stopping pandemic have led Millennials to reflect on **putting down roots**.

Millennials are also an **extremely brand-loyal generation** particularly if a brand makes its promise clear and then keeps it, by delivering the goods or services in a way that is adapted to Millennial’s needs.



“

**64%** of the family Millennials are loyal to their insurance companies (vs 47% of childless Millennials)

**Myth #4:** Millennials are entitled and self-centred

**Reality:** They are the most engaged and active generation in delivering real societal and environmental change

Often considered the ego-centric, “me me me” generation, Millennials are by far **more socially and environmentally-conscious** than their predecessors, out-indexing both GenXs and Boomers on views on social justice (BLM, LGBT rights, income equality etc.) and ecological topics.

However, they are also arguably more likely **to turn their convictions into action**, having the material wherewithal to make more purchasing decisions with the power to change corporate behaviour.



“

**68%** of family Millennials are more sensitive to the environmental impact of their travels (vs 50% of childless Millennials).