The Purpose Pulse 2021 Full Report

How Millennials and Gen Z expect businesses to build back better

March 2021

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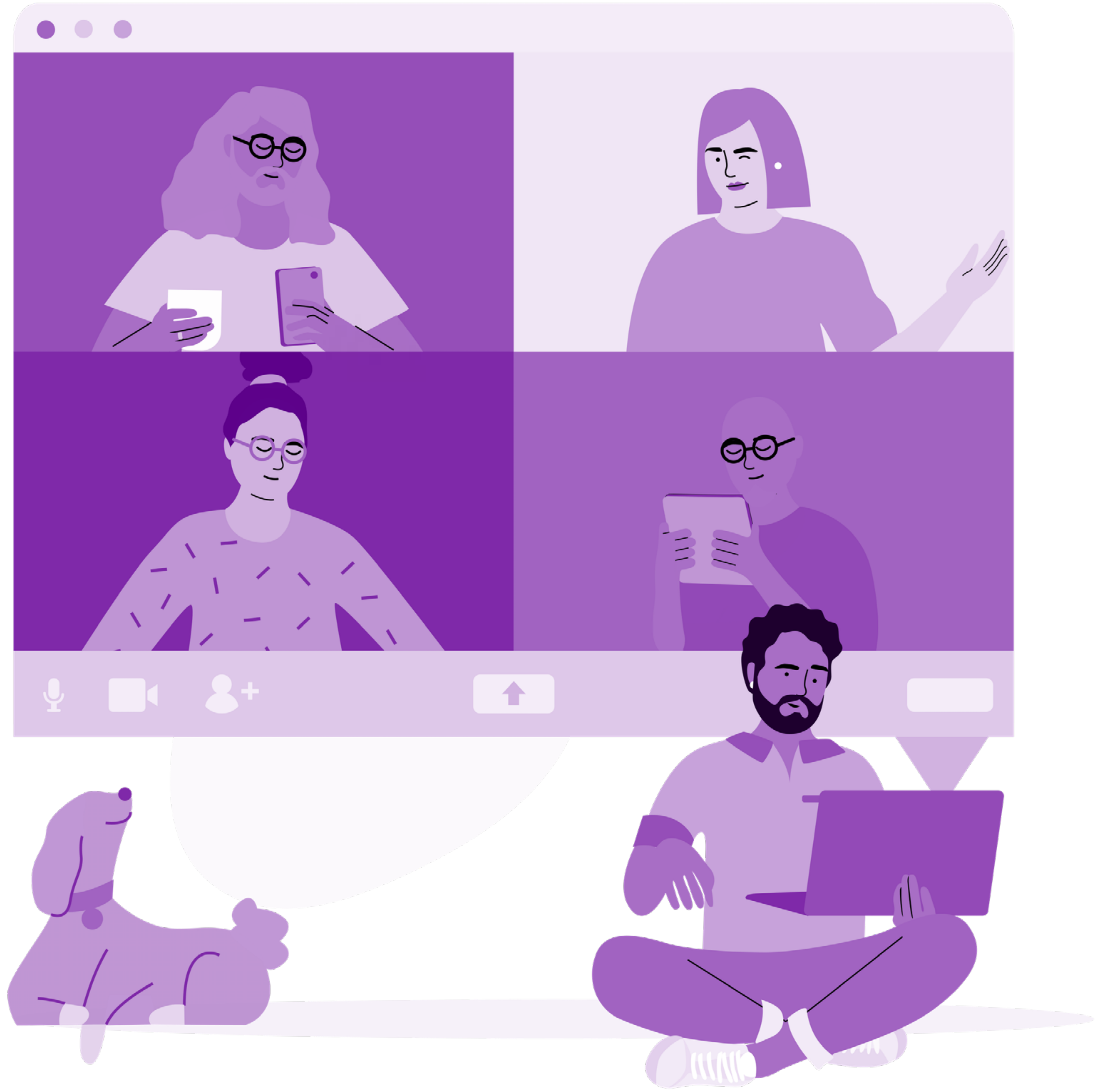
Introduction

Now in its second year, The Purpose Pulse is an annual publication that provides evidence-based insights to help organisations navigate the rapidly changing landscape of Millennial and Generation Z ("Gen Z") concerns and expectations.



We examine the views of these generations because they are today's and tomorrow's leaders, influencers, employees, and consumers. What they care about matters to all of us, and will shape business and society in the decade ahead.

This year, we asked almost 3,000 Millennials and Gen Z from the UK, US, Germany and Nigeria about the challenges they face, what they expect from brands, and who they trust the most. With their education, careers and social lives being uniquely affected by the pandemic, our data shows that though bruised by the events of the past year, Millennials and Gen Z are determined to improve the world around them.

Their expectations fill in the blanks of the often hollow 'build back better' mantra spouted by government and business. They want to see business treat employees better, balance profit and purpose and become more diverse and inclusive. They expect government and business to increase ambition to tackle climate change. On both counts, if businesses fail to address their concerns voluntarily, they have no qualms about pushing for greater regulation.

Right now, policy decisions around the world remain framed by the values and priorities of the baby boomer generation. This will change. The oldest Millennials are turning 40 and taking on senior roles in business. Gen Z are entering the workforce and gaining increasing economic power as consumers. A generational changing of the guard is picking up pace driven by the demands of younger generations who recognise the urgency of the purpose agenda in the decade ahead.

But it would be incorrect to paint this group as one homogenous bloc. This year, our analysis also includes a dive into the similarities and differences that cut across this demographic cohort. We identified five distinct personas ranging from optimistic activists to purpose sceptics based on how they feel about the future, what they think about business, and what actions they are most likely to take.

Along with existing regulatory, economic and environmental pressures, the growing influence of Millennials and Gen Z poses searching new questions of decision makers. As we look beyond the pandemic, there is hope that another world is possible. Millennials and Gen Z are well on their way to making it a reality.

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Key Findings

The past year has taken a significant toll

The pandemic has had a profound impact on Millennials and Gen Z. Seven in ten (70%) cite mental health as a significant generational challenge. The economic toll of the pandemic is likely to have informed these views with similar numbers (65%) citing job security and economic insecurity as key concerns.

Climate still matters - but there are competing crises

The climate crisis appears to have receded, at least temporarily, as Millennials and Gen Z grapple with the pandemic. When it came to describing generational challenges, there was an 11 point gap between the pandemic and the climate emergency. However, respondents continue to want to see meaningful action from companies and governments to tackle climate change.

Purpose is resilient - people still expect action

Even with a significant economic downturn, purpose has proved to be durable. Two-thirds of Millennials and Gen Z say that a company having a social purpose is either more important or as important today than before COVID-19.

Build back with purpose - and reap the rewards

A majority of Millennials and Gen Z (53%) say they will pay a purpose premium because a company or brand has supported a social or environmental issue that they care about. Six in ten (61%) say a brand having a clear social purpose beyond making profit is important to them when deciding to buy products from or otherwise support a particular brand.

Future of work

Millennials and Gen Z want to work in inclusive and diverse organisations. Almost seven in ten (69%) want employers to encourage them to “bring their whole self to work”. Six in ten (60%) want to see executive pay linked to positive outcomes on diversity.

From rule breakers to rule makers

Majorities of Millennials and Gen Z are supportive of increased regulation on businesses, indicating impatience with current voluntary approaches on a variety of topics. Six in ten (60%) think increasing regulation on businesses should be a priority after COP26. A similar proportion (58%) are supportive of binding quotas to achieve targets on race and gender.

In spite of continuous crises, there is hope

Despite the clear challenges, Millennials and Gen Z maintain a positive outlook. Majorities of Millennials and Gen Z say the words “Hopeful” (60%) and “Optimistic” (55%) to describe their view of the future.

About

The Brand & Reputation Collective takes an insight-led, campaign approach to building compelling brands and strong reputations. We believe to build trust, listen first.

Purpose Union is a specialist social purpose strategy firm that works with clients to develop compelling arguments, build powerful coalitions and devise winning campaigns to change the world for good.

Root Cause is a brand strategy and design agency that helps brands grow by discovering and delivering on their social promises.

Methodology

This report is based on an online survey of 2,878 Millennials and Gen Z in the UK (n=805), US (n=814), Germany (n=820), and Nigeria (n=439).

In total we interviewed 872 Gen Z (those aged 16-23; born between 1998 and 2004) and 2,006 Millennials (those aged 24 to 39, born between 1981 and 1997). The interviews were conducted between 8-21 January 2021.

The margin of sampling error for the entire sample is +/- 2 percentage points. For national samples in the UK, US and Germany it is +/- 3 percentage points while in Nigeria it is 5%. For Millennials and Gen Z overall it is +/-2 and +/- 3 percentage points, respectively.

For additional information about methodology, please contact phil.riggins@bandrcollective.com.

Context

How big of a challenge would you say each following issue is for your generation?

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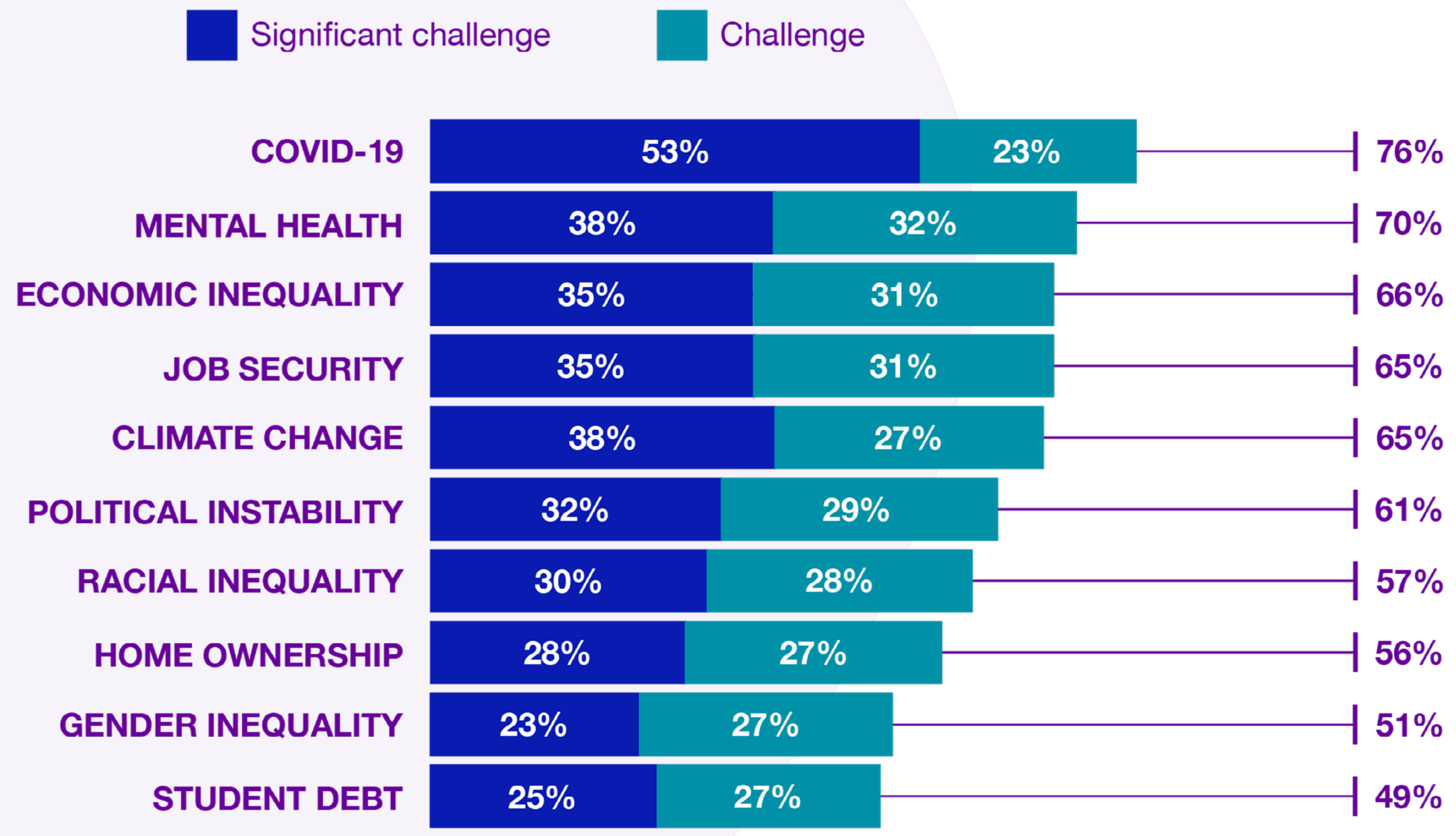


The first year of the new decade was dominated by a single issue, the pandemic. Despite this seemingly singular focus, we also witnessed an historic US election with disputed results, a global reckoning with racial injustice, major protests against police brutality in Nigeria and the conclusion of Brexit negotiations.

The pandemic's centrality in people's lives was reflected in our findings: 76% of Millennials and Gen Z saw it as the biggest challenge facing their generation. The pandemic has generated anxiety and widespread fears of economic insecurity. Seven in ten respondents (70%) indicated that mental and emotional health was a challenge for their generation.

Maybe more surprising is the 11 point gap between the pandemic and the climate emergency which topped last year's concerns, indicating the extent to which it has been superseded over the past 12 months.

However, this does not mean young people are not worried about climate change. Overall, almost two thirds (65%) say that climate change is either a "challenge" (38%) or a "significant challenge" (27%) for their generation. Indeed, Millennials and Gen Z are calling for more ambition from governments to tackle the climate emergency. Perhaps for the first time in many of their lives due to COVID-19, Millennials and Gen Z have seen the idea of 'big government' in action and advocated from all sides. They seem to have liked what they've seen and want to see that applied to the climate crisis.

Much like the 2008 financial crash, the pandemic will have lasting effects on the outlook and life chances of Millennials and Gen Z in the years ahead. These concerns are currently more pronounced for Millennials. Job security (69%) and home ownership (60%) were cited as greater challenges for them. The figures for their younger counterparts were 58% and 46% respectively. Gen Z appears more concerned about the impact of the pandemic on wider social inequalities. Six in ten (60%) Gen Z respondents told us that racial inequality was a major challenge, in contrast to 56% of Millennials. Both cohorts are united in their concern about gender equality, with 61% citing this as a generational challenge.

Despite these concerns, Millennials and Gen Z maintain a positive outlook. Majorities use the words "Hopeful" (60%) and "Optimistic" (55%) to describe their view of the future. They are also optimistic about their individual life chances with seven in ten (71%) positive about their own future job or career prospects.

Home ownership and job security continue to be seen as significant challenges for Millennials

65% of respondents cited job security as a generational challenge, with the figure rising to 69% of Millennials. Younger workers have borne the brunt of the job losses during the pandemic. Part-time work, lower wages and less choice are likely to characterise job markets for the foreseeable future.

67% of UK respondents raised home ownership as a generational concern. While the pandemic initially resulted in many highlighting the impact of poor housing conditions such as overcrowding and high density on the spread of the disease, the longer term legacies are unclear. The possibilities created by remote working could reverse the long-term global trend towards urbanization and relieve pressure on overheated housing markets but only time will tell.

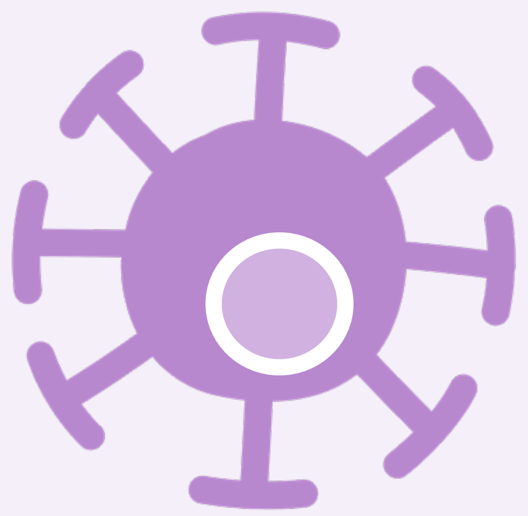
49% of all respondents cited student debt as a concern - rising to 58% in the US and 57% in the UK. Frustrations could grow as a result of the pandemic with lectures and tutorials moving online. Students have already signaled concerns about value for money; as Gen Z move into employment and begin paying off debts in the years to come, calls for debt forgiveness could grow even louder.

2020/2021 Comparison

Last year's Purpose Pulse was our first. It covered the UK and Germany, while this year's research expanded to cover Nigeria and the United States. In this section, to draw valid comparisons over time we confine ourselves to looking at the UK and Germany.

A lot has changed in the space of 12 months. Global attention at least partially shifted away from challenges such as climate change. Additionally, Millennials and Gen Z appear to have reconsidered the role of Government and business in this altered world.

COVID-19 displaces climate change



Climate change is no longer deemed by Millennials and Gen Z to be the biggest challenge they face, after having topped 2020's list of concerns. Worries about the environment remain consistent with around seven in ten (71%) respondents citing climate as a generational concern both this year and last. However, this has been overtaken by anxiety surrounding the pandemic. In 2021, large majorities of respondents in the UK (80%) and Germany (76%) instead cited COVID-19 as a challenge facing their generation. The pandemic also appears to have moved economic concerns up the agenda; around six in ten (58%) cited job security as an issue in 2020 but a greater proportion (64%) cited it this year. Similarly, fear of economic inequality has increased from 60% to 64% over the past 12 months.

Changing views on Government

Last year, a third (33%) of respondents trusted the Government alone to be able to solve today's big challenges; this rose to just under four in ten (39%) this year. Yet, there are major differences between levels of confidence in the German and British governments; 45% of German respondents trusted their government's ability to act alone while only 36% of Britons trusted their own government. Significantly, confidence in the UK and German governments last year was at a similar level at around 35%; this divergence may be a reflection of how each government dealt with the pandemic. However, the majority of respondents continue to believe that coalitions of Government, business and NGOs working together have the best chance of tackling big challenges, rising from just over half (51%) in 2020 to 57% in 2021.

Purpose at Work

With millions losing their jobs and many more confined to their homes as they work remotely, expectations around work have shifted more rapidly than would otherwise have been the case. Our data illustrates the way in which the pandemic is reshaping how Millennials and Gen Z think about work, accelerating many underlying trends.

The pandemic has forced a re-evaluation of employers' responsibilities and duties. Taking care of employees (75%) was the top rated response when asked how companies can build trust. Similarly, how a brand treats employees (68%) was rated as the most important factor when deciding to support or purchase from a brand. This reinforces data from our COVID-19 Snapshot polling which suggested the pandemic has changed expectations of the relationship between employers and employees, especially frontline workers or those hit hardest by COVID-19[1].

Overall, it seems that purposeful companies will need to address three priority areas for Millennial and Gen Z employees.

The first is mental health. Seventy percent of respondents indicated that mental and emotional health was a challenge for their generation, and research into the effects of the pandemic suggests it is younger people who are facing the biggest impact on their wellbeing[2]. Businesses will have to become increasingly comfortable talking about and supporting their employees' mental health. And this goes beyond just avoiding stress. Their expectations are for a workplace that is mentally

[1] https://uploads-ssl.webflow.com/5e38494ffcc71fb9dac63043/5eccdc8cb2aea32306373c3d_Purpose%20Pulse%202020%20COVID%20Snapshot.pdf
[2] https://www.thelancet.com/journals/lanpsy/article/PIIS2215-0366(20)30308-4/fulltext#%20

stimulating and gives them opportunity for individual purpose. As examples of this, our respondents prioritised learning and development (73%) and being "encouraged to bring my whole self to work" (69%).

Second, they want others to be encouraged to bring their whole self to work too. Expectations of diversity and inclusion are extremely high across cohorts and countries. This year's survey suggested Millennials and Gen Z will not tolerate a lack of response from employers on this, with strong majorities in favour of binding targets and links to executive remuneration. We dedicate a section of this report to these issues below.

Finally, there is an expectation that the flexible and hybrid work practices forced by the pandemic should be the norm rather than the exception. When deciding to work for a company, 64% of respondents consider it important that they are allowed to work flexibly. Employers will need to think creatively about what this means: not just offering remote working but opportunities for part-time work, compressed hours, staggered start/finish times, job shares, and hybrid working models. In the future, employees may come to expect work arrangements to suit their individual needs.

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The Purpose Premium

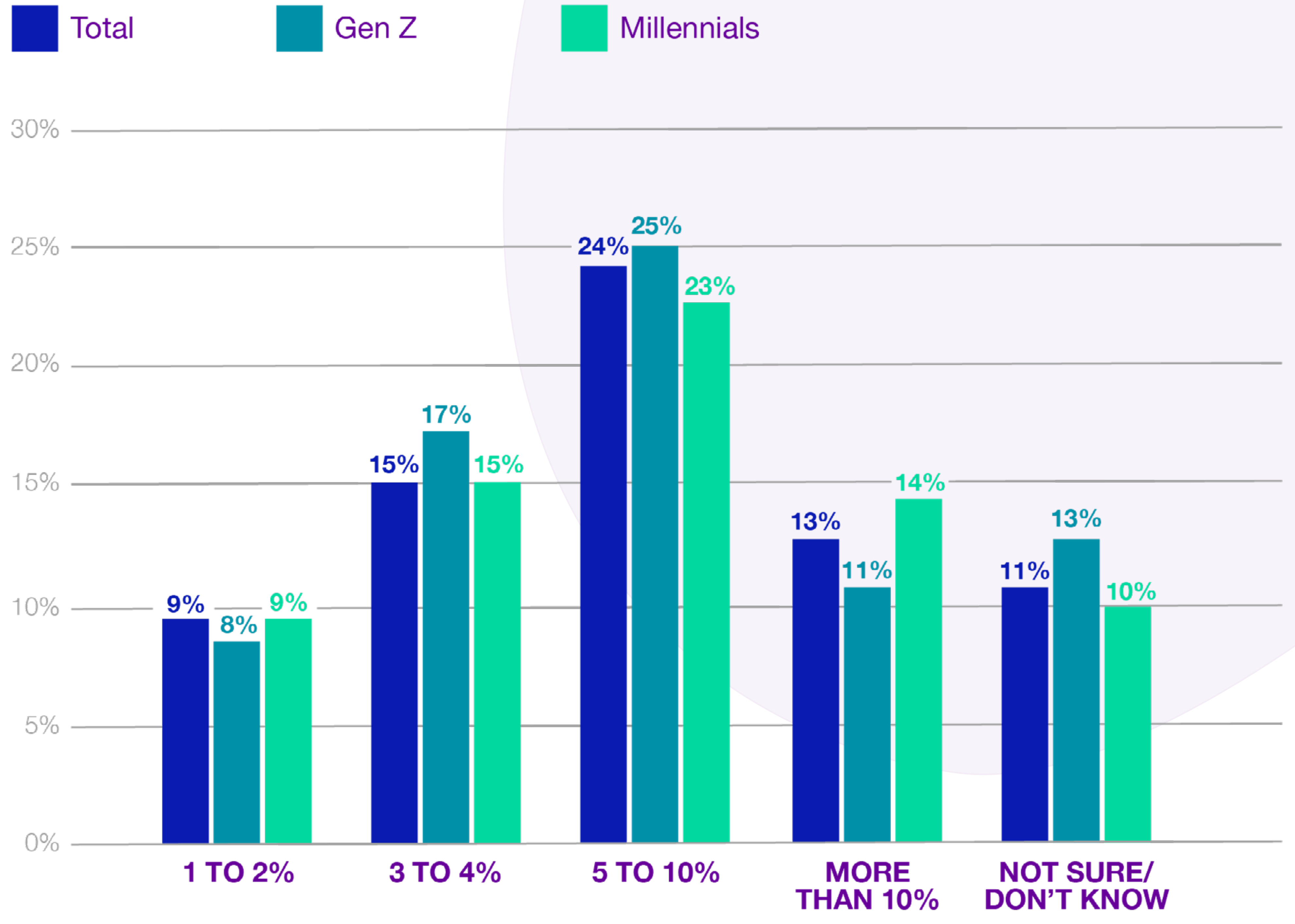
Not only are Millennials and Gen Z driven by purpose as employees but also as consumers. Both groups are willing to pay more because a company or brand has supported a social or environmental issue that they care about.

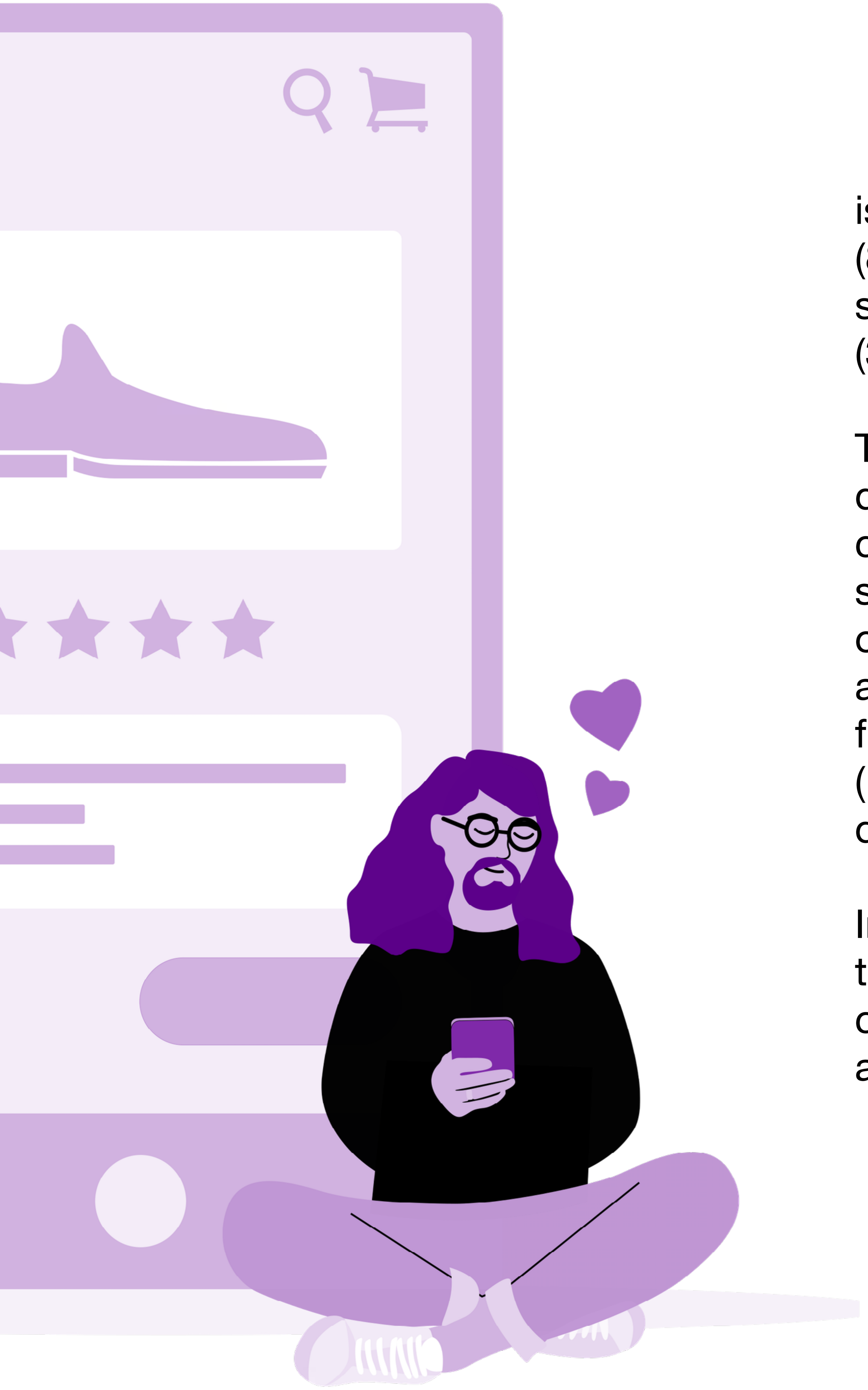
This remains the case across regions, with around half of respondents in the UK (55%), US (47%) and Germany (50%) likely to pay more for their product or service while almost two thirds (65%) of Nigerian respondents were likely to do so.

Millennials (54%) were more likely than Gen Z (49%) to be prepared to pay more, perhaps reflecting greater discretionary spending power rather than fundamental differences in outlook.
Cultivating and maintaining a purpose 'premium' requires brands to speak to and act on the issues that matter to Millennials and Gen Z. Half of respondents (48%) felt that companies were not doing enough and should do more about social

How much more would you be willing to pay for a company's products or services that supported a social or environmental issue that you cared about?

Amongst those who say they would be likely to pay more - n=1517





issues. Opinions varied across regions. Eight in ten (81%) of those in Nigeria believed that companies should do more while the number fell to just over a third (34%) in the US.

The US numbers are interesting. In our view this doesn't reflect a lack of appetite for corporate issue campaigning, but rather the opposite. The past year has seen numerous companies taking high profile stances on major political and cultural issues, often ones that are highly contentious. There is little sense of backlash from Millennials and Gen Z in the US - only one in ten (10%) American respondents felt that companies were doing too much and should do less on social issues.

Instead, purposeful brands taking a stand on issues that matter to our respondents are likely to have that commitment repaid. If a company or brand supports a social or environmental issue that Millennials and Gen Z care about, they are likely to say something positive (64%), choose their product or service over a competitors' (61%) or recommend it as a place to work (61%). Conversely, if a company were to support an issue our respondents opposed, half (48%) would be likely to boycott their products, while four in ten (42%) would be likely to join others in taking action against them on this issue.

The numbers show there is a healthy premium to be gained by companies that can demonstrate an authentic purpose to younger consumers. But this is not without risk. The wrong position on the wrong issue could prompt significant blowback from an active and vocal cohort. This emphasises the need for brands to gain a deeper insight into the priorities and expectations of Millennials and Gen Z.

Diversity and Inclusion

Diversity and inclusion was a critical issue in our inaugural Purpose Pulse. And events over the last 12 months, including the response to the murder of George Floyd, have only served to highlight the importance of respecting and valuing all forms of difference in the workplace.

Despite a pandemic induced jobs crisis, Millennials and Gen Z have not lowered their standards of what they expect from an employer. Both groups think it is important for a company to do several things to build trust and support with their generations, including: taking care of employees (75%), supporting equal pay for equal work (72%), promoting diversity and inclusion (68%) and supporting action on economic inequality (68%). In the media and in policy circles, discussion around diversity has tended to focus on the boardroom but notably, in open-ended questions, Millennials and Gen Z stressed the importance of having a truly diverse workforce at all levels.

How important do you think each of the following are for a company to do to build trust and support amongst people like yourself?

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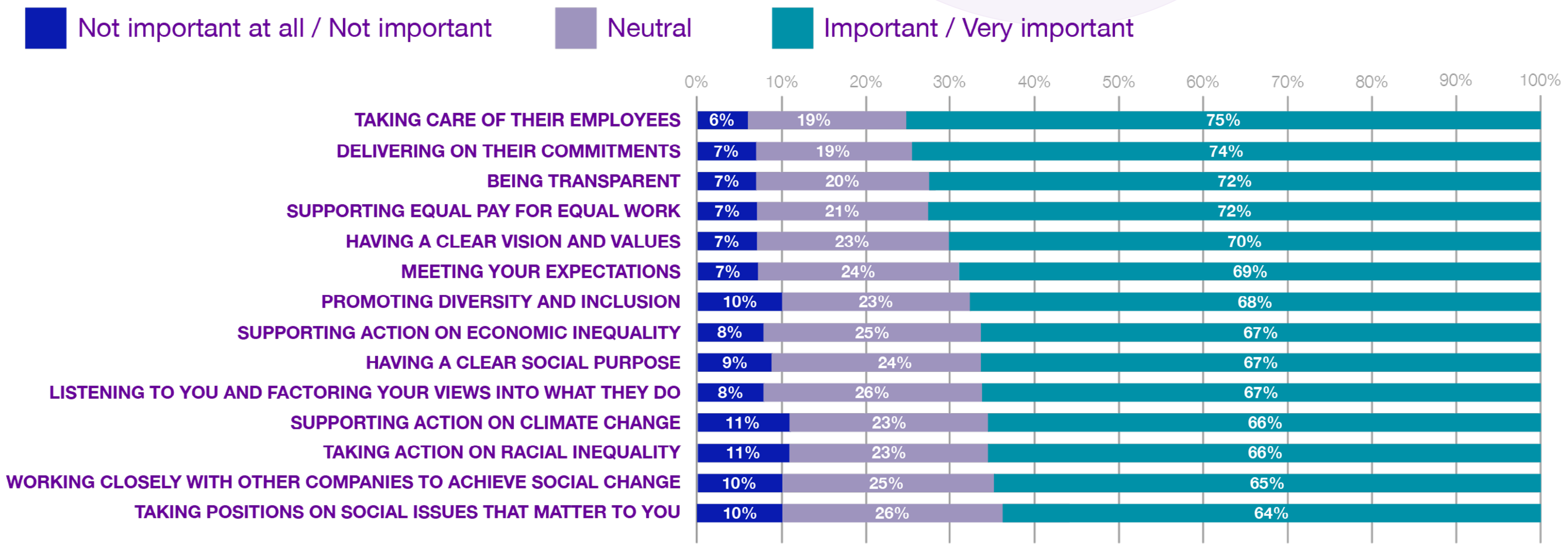
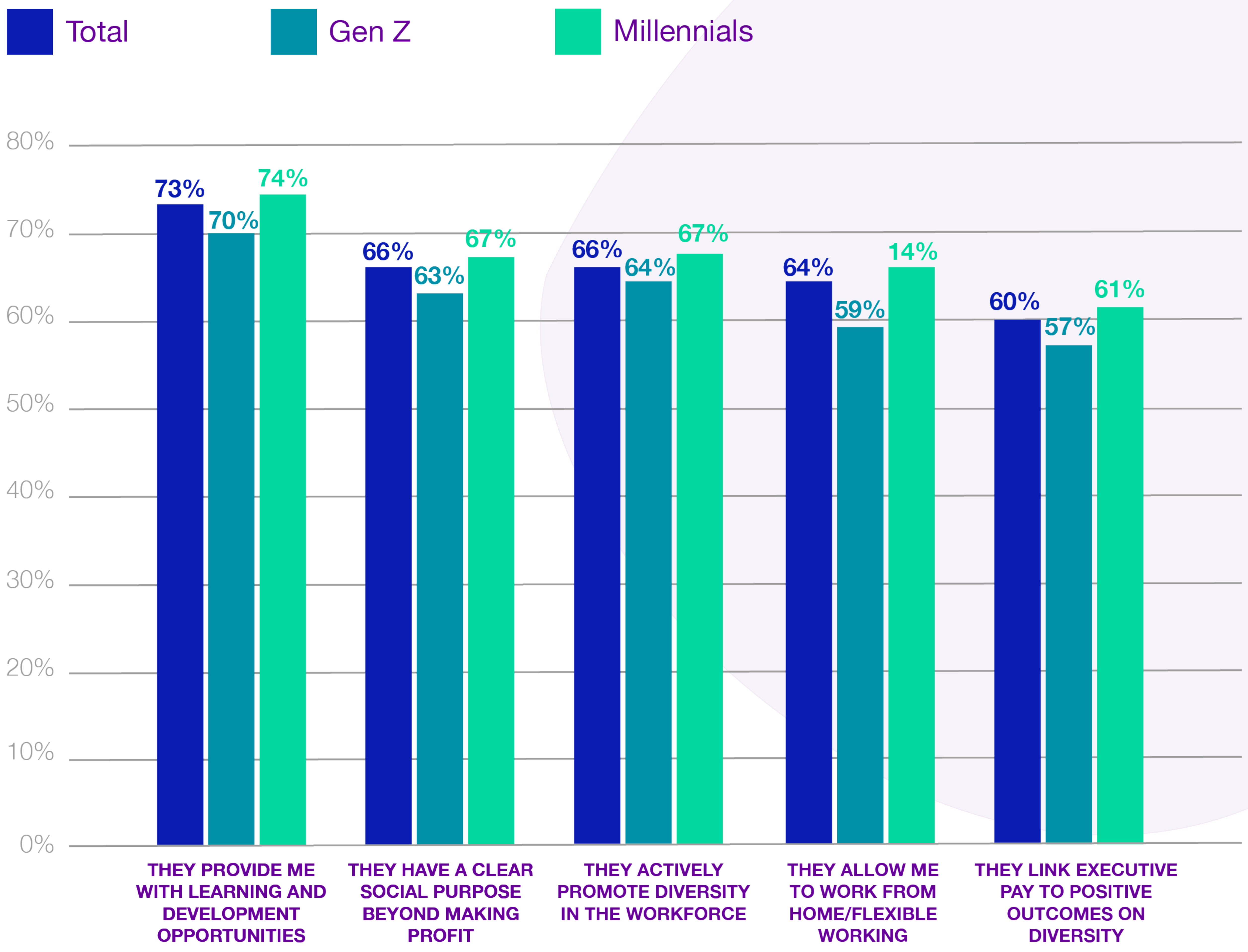


When deciding who to work for, Millennials and Gen Z say they think it is important their prospective employer encourages them to "bring their whole self to work" (69%), actively promotes diversity in the workforce (66%), actively promotes diversity in their leadership (64%), has dedicated career programmes for under-represented groups (63%), links executive pay to positive outcomes on diversity (60%), and even sets binding quotas to achieve targets on race and gender (58%).

As expectations shift, linking executive pay to positive outcomes on diversity may become the norm. Given that Gen Z and Millennials expect diversity to be promoted throughout firms, targets could be broadened over time and their use may become more widespread. Notably, rather than another front in the culture war, our data shows it is potentially a place for consensus building.

How important are each of the following to you when deciding to work for a company? *n=2878*



Drivers of Change

Millennials and Gen Z want to see businesses work alongside Government, NGOs and people like themselves to solve the world's challenges. They believe that individuals working together and coalitions of individuals working alongside Government, businesses and NGOs are the best way to achieve change.

Despite the increased visibility of the State in people's lives due to the pandemic, only around four in ten (39%) trusted the government alone to be able to solve today's big challenges. Confidence in different actors' ability to tackle the big challenges varied across geographies with confidence in the government's ability to deliver alone highest in Germany (45%) and lowest in Nigeria and the UK (36% in both).

Respondents in Nigeria were most likely to look to business for the solution (67%) compared to 39% in the UK and Germany, and 40% in the US. Across the board, respondents were most likely

To what extent do you trust each of the following to be able to solve today's big challenges?

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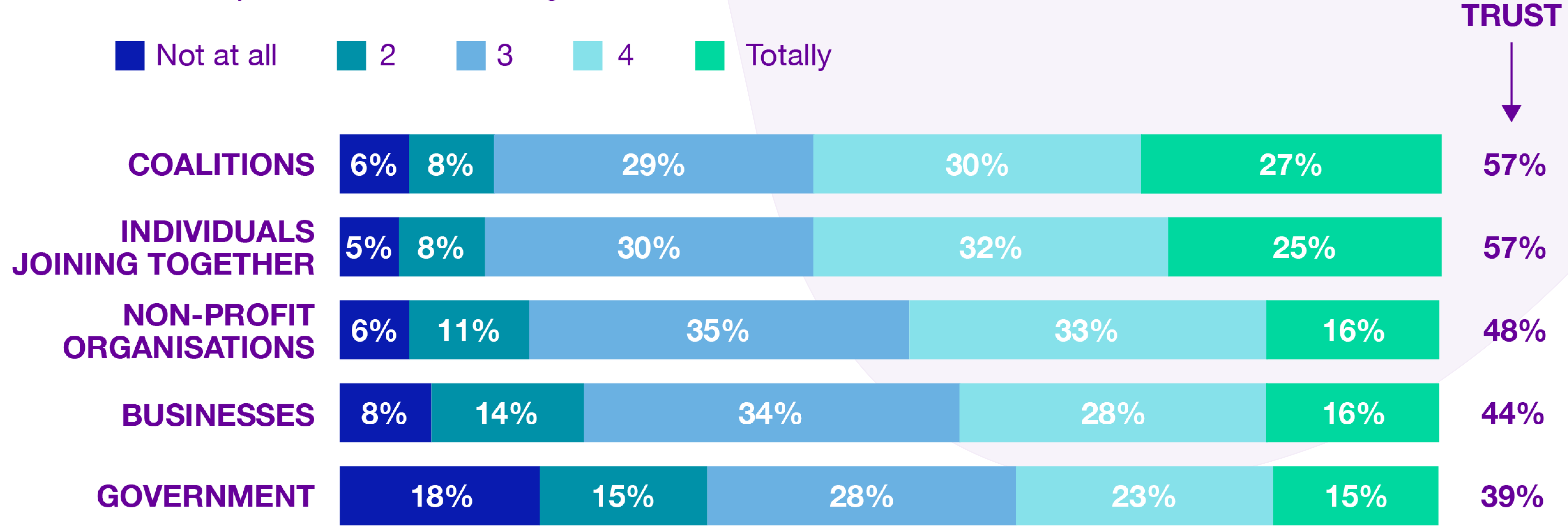


to trust coalitions of individuals, non-profit organisations, business and Government working together with 57% of respondents across all geographies opting for this model.

Coalitions can vary in approach and structure but usually have common elements such as shared goals, a backbone organisation, joint content creation and a way of holding the coalition accountable. There are clear advantages to such an approach - the ability to address change at a system-wide level, using a collective voice to cut through the noise and the pooling of expertise and resources. The formation of coalitions to address specific social challenges should play a prominent part in any approach that seeks to rebuild trust between companies and wider society.

Confidence in different actors' ability to tackle the big challenges varied across geographies with confidence in the government's ability to deliver alone highest in Germany (45%) and lowest in Nigeria and the UK (36% in both).

Engagement and Activism

Though Millennials and Gen Z have high expectations of corporates, they are willing to amplify messages if they are aligned with their own values. 55% of all respondents claim they would say something positive about a company or brand that supports a social or environmental issue that they care about.

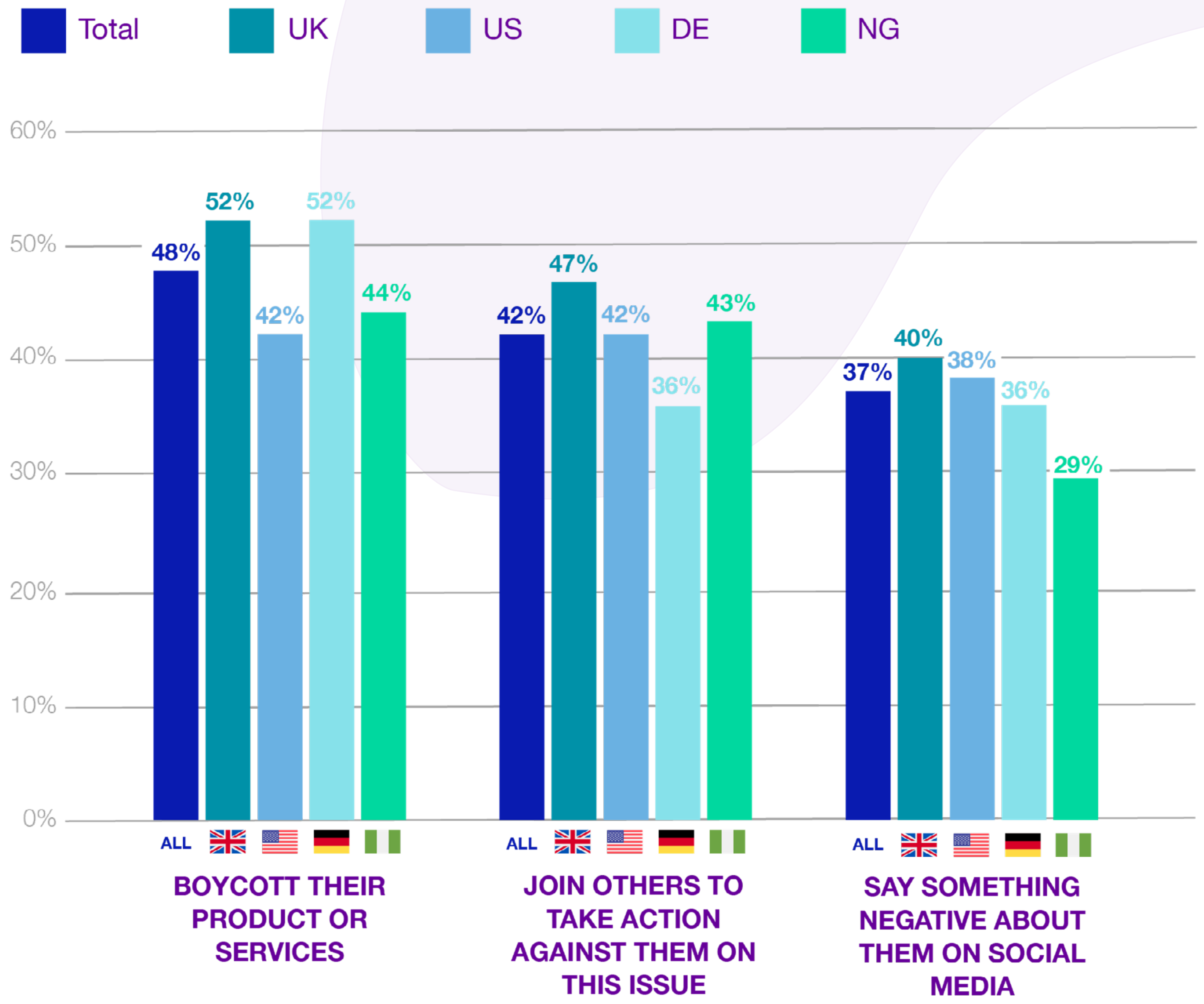
56% say they would be likely to share their employer's content with their own social network, as long as the company shared their position on the issue. More than half of participants (51%) across all regions had posted on social media in support of a cause they cared about and signed a petition online to support that cause.

In Nigeria, young people were far more likely to have actively protested (77%) or volunteered for a cause they believed in (87%) than anywhere else, while those in Germany were the most likely to have boycotted a product because they didn't agree with the values or behaviour of the company (45%).

Getting Millennials and Gen Z to amplify messages is an important way to reach potential customers as they pay more attention to information if it comes from their tribe. Almost seven in ten (68%) of respondents say they pay attention to information from brands if it features people they trust.

Social media is a key arena for advocacy by these groups. TikTok and SnapChat are significantly more popular among Gen Z than with Millennials. Half of Gen Z

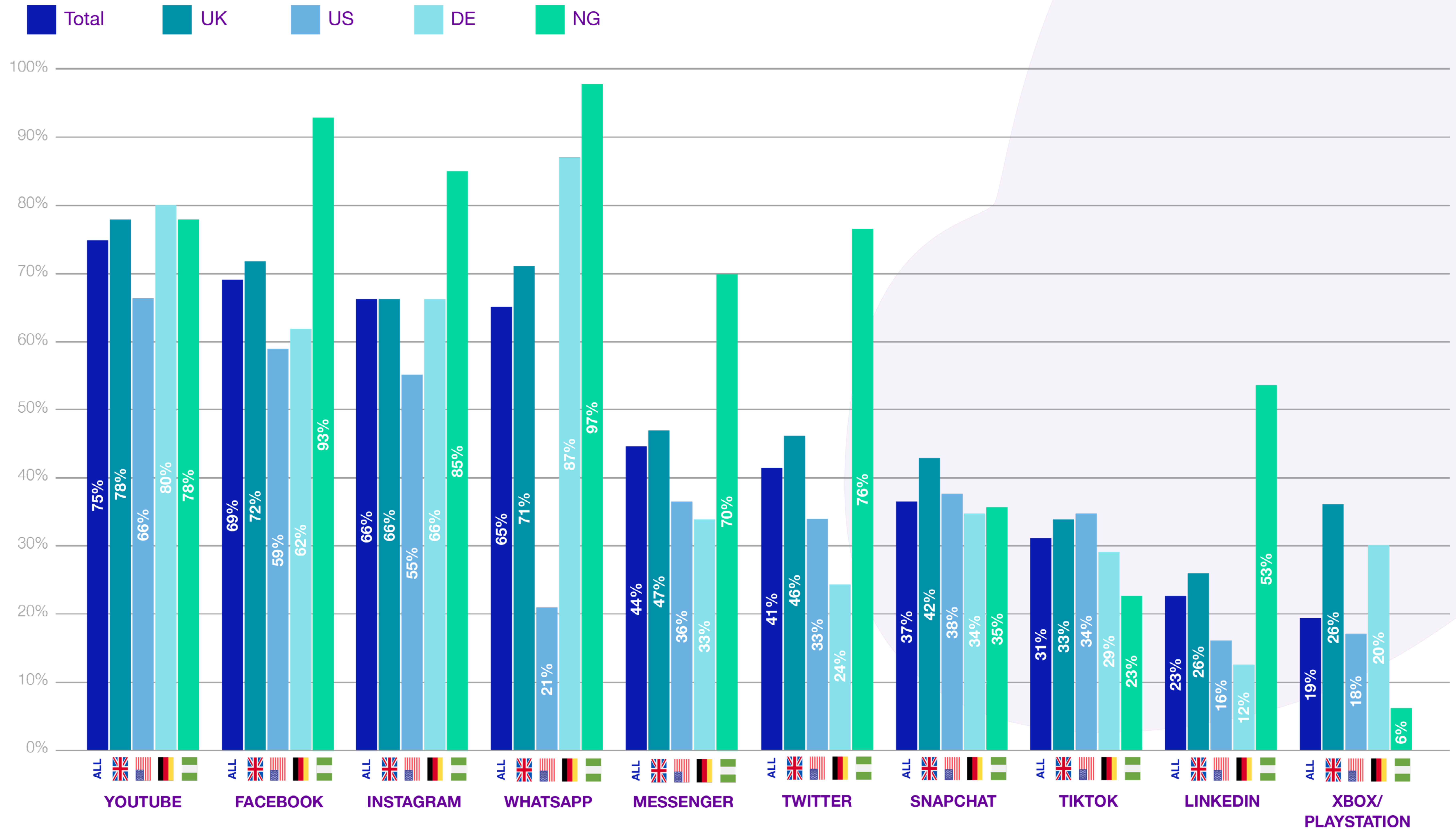
How likely would you be to do each of the following because a company or brand supported an issue that you disagreed with? *n=2878*



(49%) say that they use TikTok while only around a fifth (23%) of Millennials do; however this is a significant increase in the Millennial user base from last year across all regions.

Twitter is particularly popular in Nigeria with seven in ten respondents (76%) citing it as their preferred platform compared to around a quarter (24%) in Germany. In addition, 97% of respondents in Nigeria used WhatsApp compared to just over a fifth (21%) in the United States. It remains to be seen what impact the Facebook-owned platform's new privacy policy will have on its use. Privacy focused encrypted messaging apps such as Telegram and Signal may also grow over the coming years.

Which of the following social media channels do you use? *n=2878*

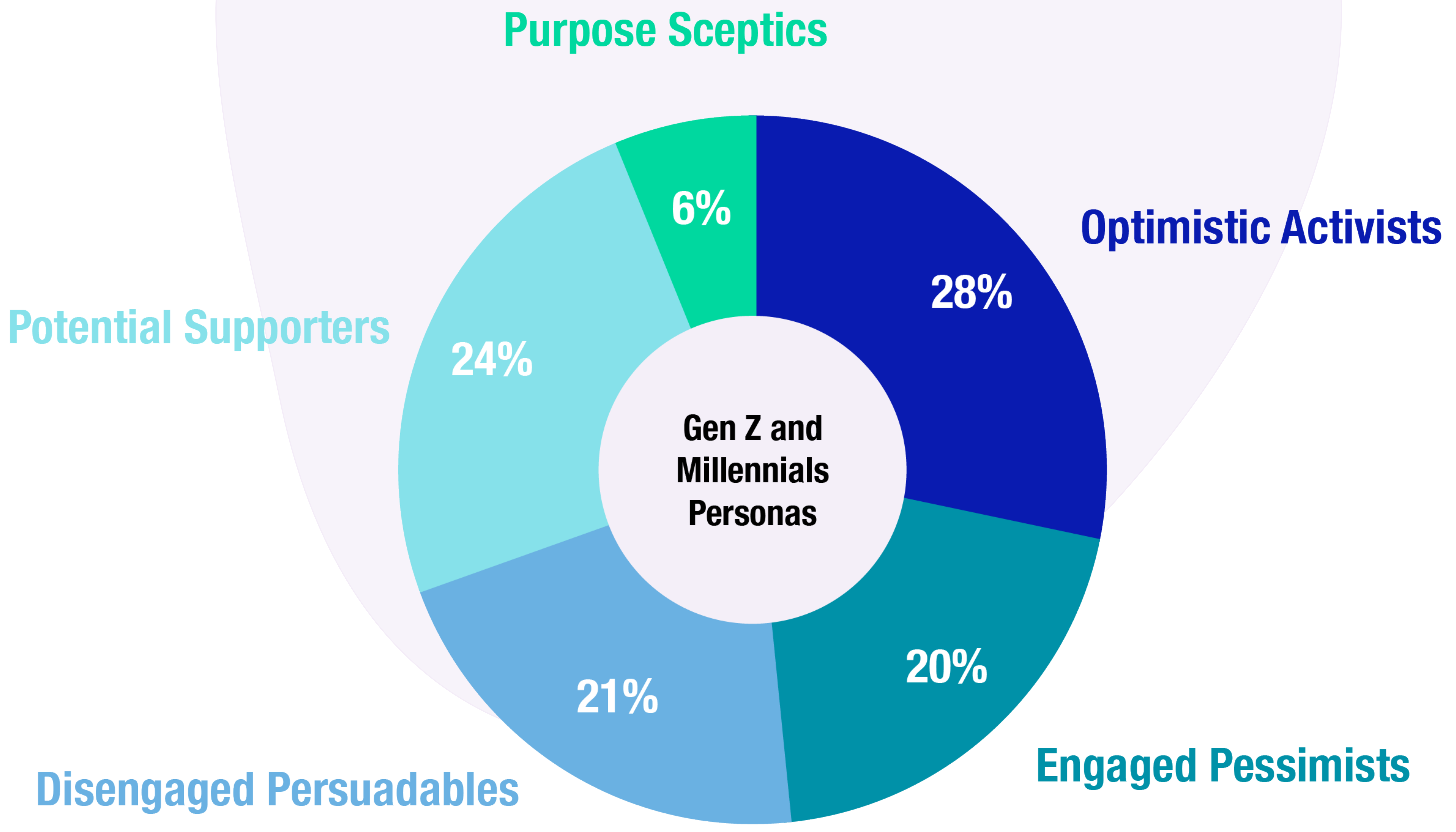


Personas: Not all Millennials and Gen Z are the same.

Personas provide meaningful archetypes which we can use to assess how different individuals think, what they feel and what they are likely to do. Our segmentation analysis demonstrated that rather than being a homogeneous group, Millennials and Gen Z are very different from each other in numerous ways. Segments were created using factor and segmentation analysis of Millennials and Gen Z's views, attitudes and behaviour, specifically how they:

- Think about what business is doing, and
- Feel about the future
- As well as the behaviours they have engaged in over the past 12 months

Our analysis revealed five distinct groups from the overall population.



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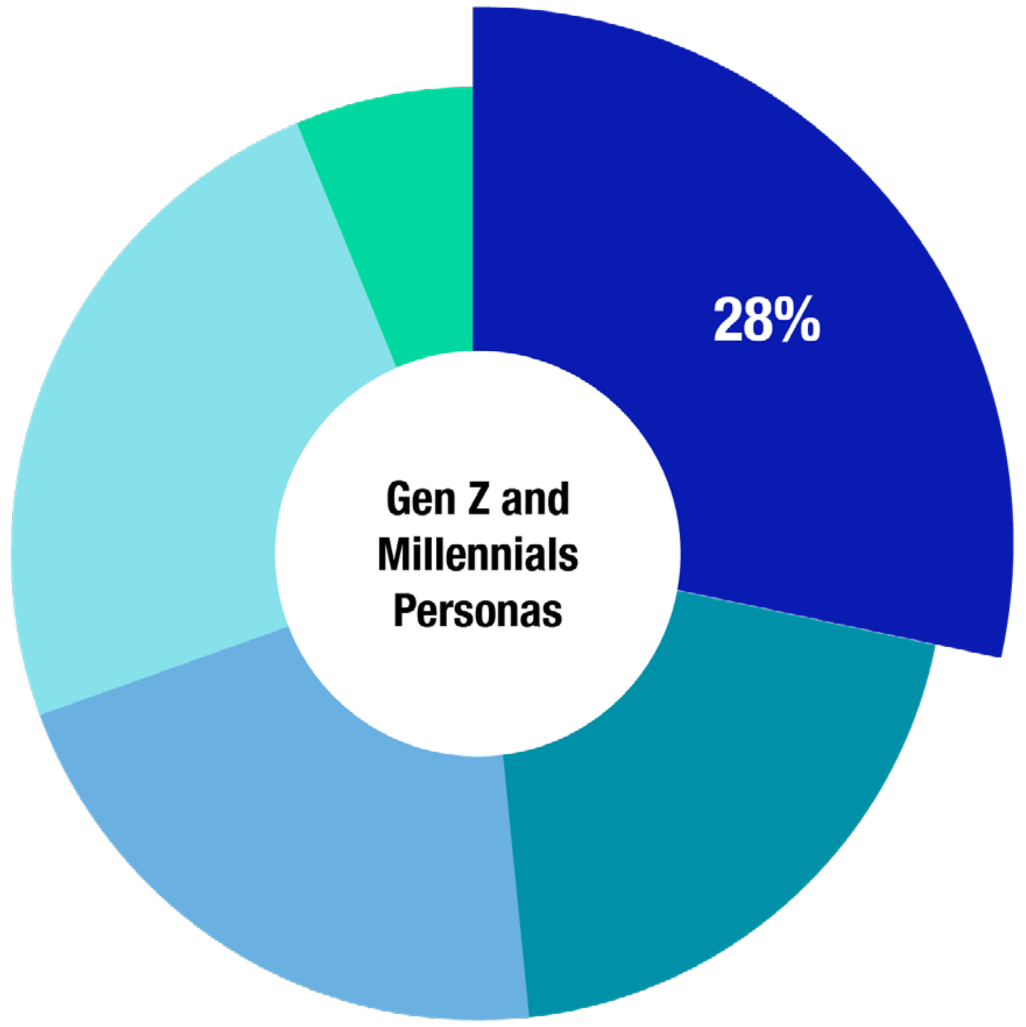


Optimistic Activists

More likely to be:
Aged 24-29
In Nigeria

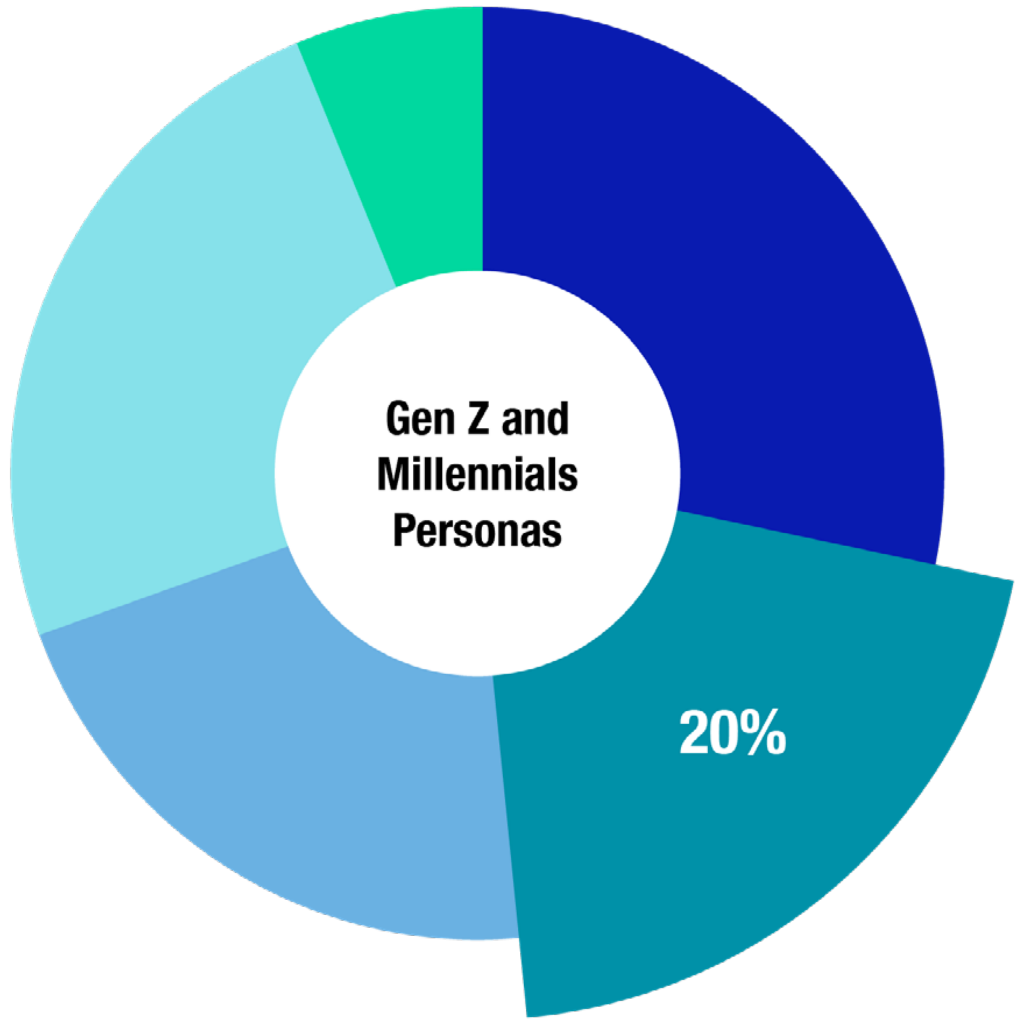
Profile

Younger Millennials who are excited and optimistic about the future. While they feel that companies aren't currently doing enough on social issues, they trust business to deal with today's big challenges. They believe it is very important for brands to have a purpose and take a stand. They are likely to have boycotted a product because they don't agree with a company's values.

Snapshot

- Have volunteered their time and protested for a cause in the past year
- Very likely to choose/pay more if a brand supports an issue they care about
- Very likely to join a brand to take action on an issue

> **"Business can play a big role in driving change and we've already seen the impact of their involvement. I hope they keep at it.**



Engaged Pessimists

More likely to be:
In the UK or Germany

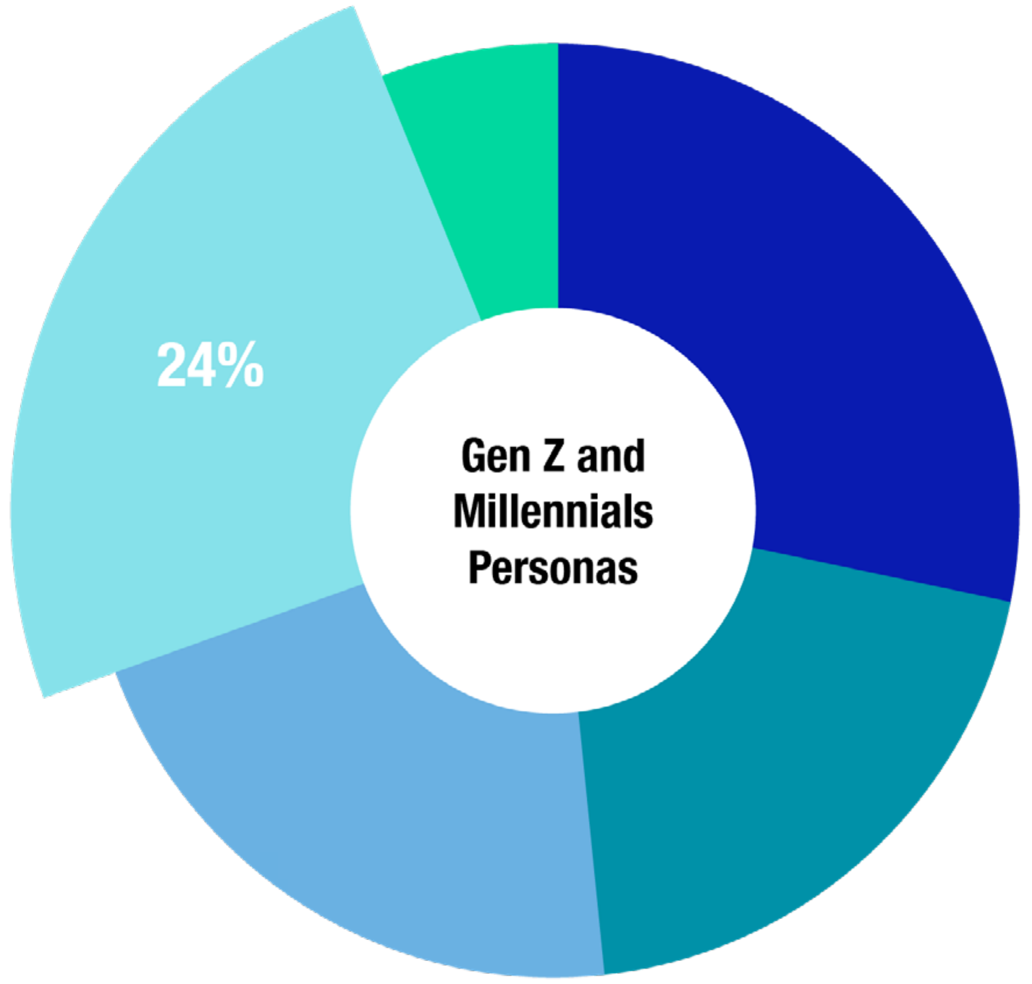
Profile

Younger Millennials who are excited and optimistic Worried about companies not doing enough to address social issues and do not trust the Government to solve today's big challenges. They believe we are in a worse position to tackle climate change today than 5 years ago and are not hopeful about COP26.

Snapshot

- Believe that it is important for brands to have a purpose and to take a stand on social issues
- Haven't volunteered their time in the past year
- Would boycott a brand
- Choose/pay more if a brand supports an issue they care about
- Likely to join a brand to take action on an issue

"There are a lot of companies, though not all, who are getting involved for the wrong reasons. Responsible business matters but it's going to take a lot to persuade me that a business is genuinely purposeful.



Potential Supporters

More likely to be:
Aged 19-23
In Germany

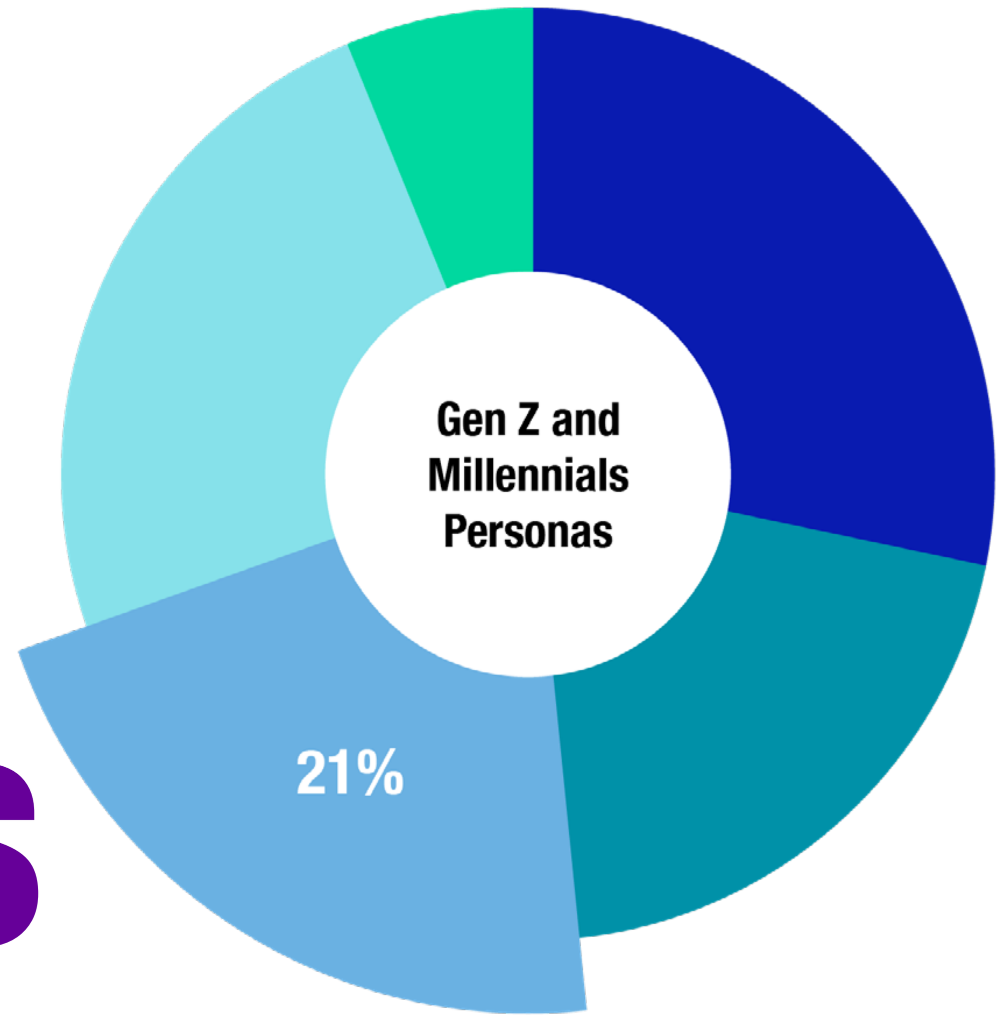
Profile

Young and employed with a positive outlook on the future and their own career prospects. They do not regard economic inequality as a challenge for their generation. They believe we are in a better position to tackle climate change today than 5 years ago.

Snapshot

- Low on trust of business to solve big challenges
- Haven't volunteered their time in the past year
- Mixed to somewhat likely to choose/pay more if a brand supports an issue they care about

"I'm optimistic about the future. Companies can play a part, perhaps. I'm not sure what that means in practice.



Disengaged Persuadables

More likely to be:
In the United States
Female

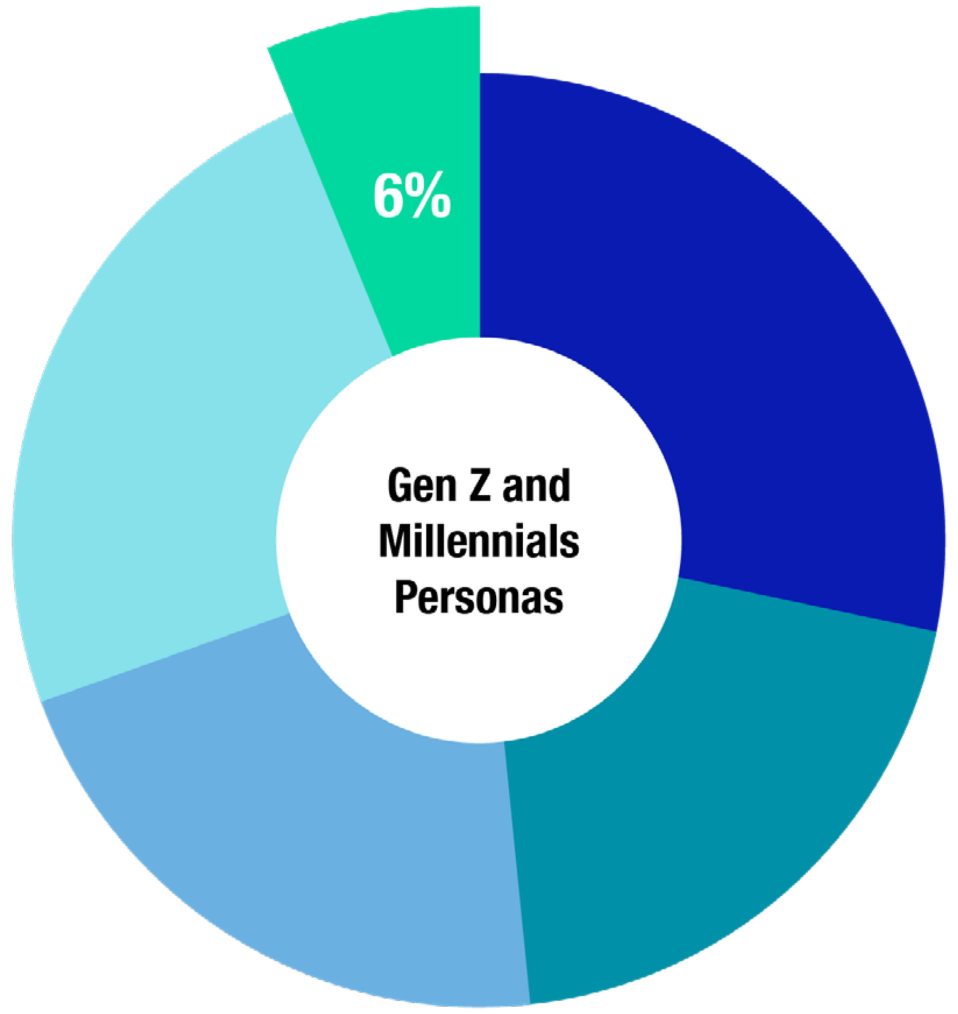
Profile

More likely than others to be unemployed and uncertain if companies are doing enough on social issues. They are unlikely to research a brand online or speak to peers to find out if it has a positive social impact. They don't have a view on whether COP26 will deliver a positive impact and do not use social media.

Snapshot

- Mixed on whether it is important for brands to have a purpose and take a stand
- Haven't volunteered their time in the past year
- Somewhat unlikely to choose/pay more if a brand supports an issue they care about
- Tend to be unlikely to join a brand to take action on an issue

"I'm pretty much focused on my own goals and aspirations. I haven't thought much about the role of business in society to be honest but would be keen hear more"



Purpose Sceptics

More likely to be:
Aged 16-18
In the United States

Profile

Young with no view on the challenges facing their generation. They don't trust business, Government or non-profits. They are unlikely to support policy measures to tackle climate change. They don't use social media and are either negative or uncertain about their career prospects.

Snapshot

- Neither positive or negative about the future
- Don't think it is important for brands to have a purpose or take a stand on issues
- Haven't volunteered their time in the past year
- Very unlikely to choose to pay more if a brand supports an issue they care about
- Very unlikely to join a brand to take action on an issue

> **"Business should focus on being successful and employing people. The social stuff should be left to governments and charity.**

Conclusion and Recommendations

The findings of The Purpose Pulse 2021 present a huge opportunity for companies to drive social and environmental change as well as business performance, simultaneously. These findings should also challenge current approaches to demonstrating social purpose in a world that is being shaped by Millennials and Gen Z. There are significant implications for how companies engage with this agenda and these younger generations.

Get comfortable talking about mental health

A lasting legacy of the pandemic will be increasing openness around mental health. Purposeful companies can take this opportunity to champion the importance of mental health in the workplace and in broader society. As well as getting their own house in order through meaningful employee support, brands have an important role to play in challenging stigma and discrimination and advocating for equitable mental health promotion.

Plan to drive change or be driven to change

Millennial and Gen Z citizens are willing to see the state intervene to deliver change. They want to see binding quotas implemented to achieve targets on race and gender. They are also in favour of increased regulation on business to mitigate climate change. Purposeful businesses do not need to wait for regulatory change to adopt positive behavior and should engage constructively with these issues rather than playing catch up.

Advocate with your employees

Millennial and Gen Z employees will amplify messages. They are likely to share their employer's content with their own social network, so long as the company shares their position on the issue. That opportunity should be embraced but the only way to do so is to understand what your employees think. Engaging meaningfully through employee groups is crucial.

Know your audiences

The under forties are not a homogenous group. As our personas demonstrate, there are distinct cohorts with profoundly different outlooks. Organisations should seek to understand how engaged their stakeholders are in order to inform their approaches. Our research suggests some ways in which to understand and communicate with them. It also highlights the value of talking with your young audiences rather than to them, including them in building your purpose agenda.

It's not "either/or" when it comes to purpose and profit

More than half (53%) of Millennials and Gen Z are willing to pay more for the products and services that support a social or environmental issue they care about. It is far from a zero-sum game - investing in a company's purpose will drive returns over time.

Join forces to drive positive change

Millennials and Gen Z are likely to join together with companies to take action on issues that both parties care about. They believe that coalitions of individuals working alongside Government, businesses and NGOs are the best way to achieve change. This means companies will have to form alliances, sometimes unusual ones, to amplify messages, shift behaviour and develop system-wide solutions to problems.

Definitions

Social Purpose

A company's purpose describes why it exists. It usually articulates how the core of the business makes a positive contribution to society (hence the use of the phrase social purpose). This should also be compatible with being financially successful. This is distinct from a sustainability plan which helps a company to fulfil its purpose without compromising the ability of future generations to meet their needs.

Millennials

Commonly understood as the generation of people born in the 1980s or 1990s; for methodological reasons here defined as those aged 24 to 40, born between 1981 and 1997.

Gen Z

Commonly understood as the generation of people born in the late 1990s and early 2000s; for methodological reasons here defined as those aged 17-23, born between 1998 and 2004.

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