

Members of **Generation Y** are also referred to as **Millennials**. There is no precise date range for the cohort: we're basically talking about those born between 1980 and the late 1990s.

The term *Generation Y* was first coined by *Ad Age* in 1993. Authors William Strauss and Neil Howe coined the term, *Millennials* in their book *Millennials Rising: The Next Great Generation*.



Traits and outlook

Generalisations regarding a generation should, of course, be viewed with caution. So what can we confidently say about this cohort (in the UK)? It may help to compare and contrast them with Baby Boomers and Generation X.

	Boomers	Generation X	Generation Y
Birth year range	1946-1964	1965-1980	1981-1995
Current age	68-50	49-34	33-19
Significant events	Apollo-NASA, Common Market, Pill, Pop, Sony Walkman, TV, Vietnam	AIDS, Challenger Disaster, PCs & Microsoft, Falklands, Thatcher	Balkans War, Columbine, Gulf War, Princess Di, Web, Mobile phones.
Attributes	Hardworking, civic minded, corporatist, political	Entrepreneurial, experience-focused, tech comfortable	Individualistic, delayed adulthood, liberal tech-dependent.
Attention span	Broad; reading and word based	Narrower. <i>"What my friends think"</i>	Narrower still. Interrupt driven. Always-on. Mobile
Work outlook	Long hours are okay	Work-life balance	Employment isn't LT
Social media	An add-on to life	Pragmatic users	Immersed

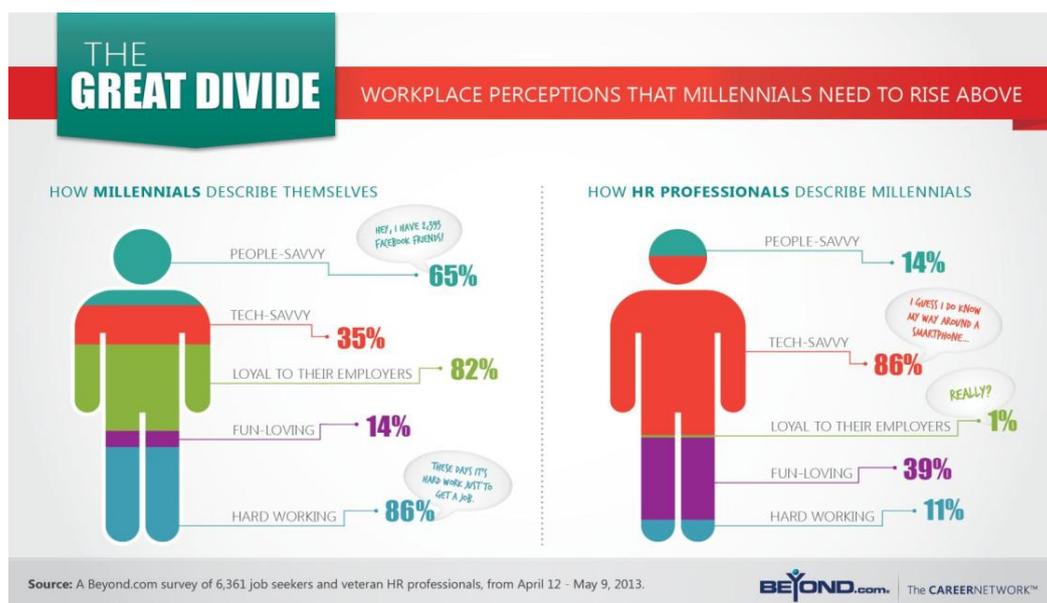
Various surveys indicate that millennials score more highly than previous generations on confidence, tolerance, entitlement and narcissism. Being wealthy is seen as being more important to Millennials (75%) than to Baby Boomers (45%). “Developing a meaningful philosophy of life” was important for 73% of Boomers and 45% of Millennials.

According to *The Economist*, surveys of political attitudes among Millennials in the UK suggest increasingly liberal attitudes with regard to social and cultural issues, as well as higher overall support for classical liberal economic policies. Born during or shortly after the Thatcher era, they are less supportive of the economic safety net, the National Health Service, welfare and financial support for the elderly than older generations are. They are also more likely to support same-sex marriage and the legalization of drugs.

More than half of Generation Y have ‘no religion nor attended a place of worship’, unless it is for a wedding or a funeral and a fifth do not believe in any god. A reasonably large minority, 38%, thought religion caused a lot of evil in the world.

Employment

Throughout Europe unemployment has been a major problem for Generation Y, averaging 20% in the EU. Even for those in work, this influences perceptions of security and predictability and may reinforce a ‘live for today’ mindset. The Institute of Leadership and Management in the UK, in collaboration with Ashridge Business School, found that Gen Y employees had high expectations regarding salary, advancement, and a coaching relationship with their manager



The Net Generation?

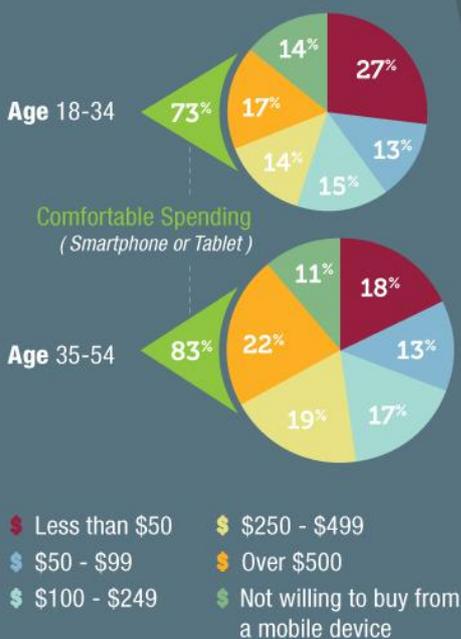
In the UK everybody in Generation Y is a member of ‘the internet generation’, although we should note that this does not automatically mean they are ‘tech savvy’. (See graphic above). That said, the vast majority (> 80%) own or have access to a computer, more than 80% have a mobile phone – of these about a third are smartphones with internet access. And they’re connected to their parents – speaking with them 1.5 times a day on average.

Shopping Behaviors on Mobile Device:



- Use mobile device to research product details before buying big ticket items (over \$500)
- Use mobile device for price comparison
- Research on mobile device, then buy online
- Research on mobile device, then buy in store

Purchasing Behaviors on Mobile Device:



The Connected Millennial

Demand for Location-Based Content On-the-Go

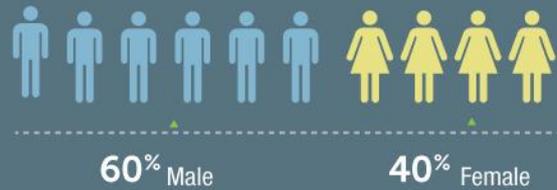
Millennials:

Age Range: 18-34

June - August 2011

Over 2,500 Surveyed on mobile apps & public Wi-Fi

Gender breakdown:



Device Ownership:

On average own 2.4 devices

Use to connect on-the-go:



Interest in Location-Based Content and Apps:

28% use location-based apps multiple times a day

Interested in:



Demand for Location-Based Advertising:



48% more likely to engage with an ad that's relevant to their location

56% willing to share their location for more relevant content

81% prefer free local content that is ad supported over paying for content without ads

The Net Generation? (Continued)

Most use instant messaging. Fewer than half (40%) use TV as their primary source of news although this may change as the BBC and SKY increase the amount of content they deliver to mobile devices, especially tablets. Digital TV will also blur the boundary between phone, tablet, computer and television.

Although millennials are adept at using digital technologies it does not follow that they are all 'digital natives' – any more than being adept with a pen makes a person a good writer.

From www.generationy.com

Almost all millennials (>90%) own a laptop or have access to a computer. Many check their emails, texts and social media accounts before getting out of bed. One in five will check their smartphone at least once every ten minutes. 60% described themselves as 'compulsive checkers' – half said they wished they didn't feel so compelled to check their devices, and 40% said they would experience a sense of withdrawal if they couldn't check their device.

Some bullet points:

- More than 40% had 'liked' over 20 brand pages on Facebook
- 71% had liked a brand on Facebook in order to take an advantage of an offer
- About half of Gen Yers have 300 or so friends on Facebook (10% > 1,000)
- 40% check Facebook more than 10 times a day
- More than three quarters spend at least an hour each day on Facebook
- 58% said they used Twitter '*all the time*'.

Seventy percent of Gen Yers said that apps were an increasingly important part of their lives and that they preferred to do just about everything online: shopping, getting news, watching TV (on demand), listening to music, and dating.

Selected sources

Ashridge Business School, Gen Y Study by Schofield and Honoré

Business Insider, Millennials, Gen X and Boomers

CII, Gen Y and Social Media Risk, Jul 2012

Economist, The Net Generation Unplugged, Mar 2010

Ernst & Young Generations Survey, 2013

Ipsos Mori Report on Generations, Oct 2013

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