Yes, But...

Exploring The Dualities & Contradictions Of Gen Z
Generation Z is broadly defined as the 72M people born between 1997 and 2012

<table>
<thead>
<tr>
<th>Generation</th>
<th>Greatest / Silent</th>
<th>Baby Boomers</th>
<th>Gen X</th>
<th>Millennials</th>
<th>Gen Z</th>
</tr>
</thead>
<tbody>
<tr>
<td>Life-Defining Events</td>
<td>World War I &amp; II</td>
<td>Cold War</td>
<td>End of the Cold War</td>
<td>9/11 Terrorist Attacks</td>
<td>COVID 19 First Black President Rise of AI</td>
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<td></td>
<td>Great Depression</td>
<td>Moon Landing</td>
<td>Live Aid</td>
<td>Iraq War</td>
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<tr>
<td></td>
<td>Electronic Appliances</td>
<td>Transistor Invented</td>
<td>First Personal Computer</td>
<td>Advent of Social Media</td>
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</tr>
<tr>
<td>Communication Style</td>
<td>Letter</td>
<td>Telephone</td>
<td>Email / SMS</td>
<td>Instant Message</td>
<td>Snapchat Emojis</td>
</tr>
<tr>
<td>Key Technology</td>
<td>Car</td>
<td>TV</td>
<td>PC</td>
<td>Smartphone</td>
<td>AR/VR</td>
</tr>
<tr>
<td>Deepest Fear</td>
<td>The World</td>
<td>No longer center of attention</td>
<td>What about my generation?</td>
<td>Paying off student debt</td>
<td>Low batteries</td>
</tr>
<tr>
<td>Key Life Question</td>
<td>How did the country go wrong?</td>
<td>Where's the Viagra?</td>
<td>What's the point?</td>
<td>What's a career?</td>
<td>What's a landline?</td>
</tr>
</tbody>
</table>
They Have an Estimated Purchasing Power of $323B

They spend more than other generation did at the same age.

Source: Pew, CGS.

Growing Size, Influence, and Buying Power

20% of the US population and will make up over 30% of the labor force within the decade.

First Multicultural Majority Generation

Over half the population of Gen Z is multicultural.
Despite their spending power they’re underbanked...

Just **47% of Gen Z** say they have a traditional bank account, compared to 70%+ for boomers and millennials. *(Bai.Org)*

Are less likely to have a credit card than other generations, but when they have it, are active users

**50%**
Of “credit-active” Gen Z (18 to 24 in 2019) in the U.S. have a credit card. *(CNBC)*

**GenZ, Millennials Use Credit Cards**

**30% More**
Than the average cardholder *(PYMNTS)*

**43%**
Of GenZ & Millennials are shifting more spend to their credit cards *(PYMNTS)*

Almost 75% of BNPL users in the US are Gen Z or millennials *(Insider Intelligence)*
....and financially insecure

**Financially Insecure**

50% of Gen Z are concerned about not being able to save enough money.

41% of Gen Z are concerned about not being able to pay off debt.

**Invest in Risky Assets**

While less than 10% of Americans overall have invested in alternative assets, 30% of Gen Z either invest in alternative assets or have the knowledge of platforms that allow them to.

**Spend Irrationally**

A survey completed in the United States has revealed, Gen Z pet owners spent the most on their pets, $1,885 annually, on average.

Gen Z spends an outsized portion of their income on eating out, mobile devices, transportation and housing.

A survey conducted in December by Intuit found that almost 3 in 4 Gen Zers would rather have a better quality of life than extra money in the bank.

Gen Z Have Strong Influencing Power

93%
Of parents say their Gen Z children influence their HH spending

70%
Of parents ask their kids for advice before making purchase decisions

Source: (1) https://www.theshelf.com/the-blog/generation-z/ (2) 2021 MRI-Simmons. Spring Doublebase USA weighted to Population: Base: P18+. Generations: Gen Z (b. 1997 – 2010). Only includes respondents aged 18+. Super Influential Consumers are defined as: deeply familiar, highly trusted, word of mouth leaders, frequent recommenders and have reported influencing more types of people in a particular time period.
Social Media Is A Way They Engage With Others & Discover New Brands & Content

- **59%** of Gen Z's watch live stream video content (vs 53% millennials)
- **56%** watch temporary content (e.g., Instagram Stories, Snapchat) (vs 49% millennials)
- **48%** of Gen Z's reposted content (i.e., shared content from another social media source) (vs 37% millennials)
- **39%** use social media to part of a larger conversation (vs 35% millennials)
- **48%** have discovered a new brand through social media (vs 42% millennials)
# Streaming & Social Media Are Important Platforms in Reaching Gen Z Audiences

## Social Media Ranks

As the **most trusted form of media** for Gen Z

Social media checks all the right boxes from informational to entertainment with Gen Z audiences

<table>
<thead>
<tr>
<th></th>
<th>Keeps Me Informed</th>
<th>Good Source of Learning</th>
<th>Makes Me Think</th>
<th>Main Source of Entertainment</th>
<th>Enjoy Ads</th>
</tr>
</thead>
<tbody>
<tr>
<td></td>
<td>+38%</td>
<td>+25%</td>
<td>+29%</td>
<td>+52%</td>
<td>+40%</td>
</tr>
</tbody>
</table>

**Compared to the Total 18+ Population**

“**The content is the main advantage. I would say streaming has more content that I like, definitely.”**

- **Female Age 25-29**

“**I would say I’m more focused on paying attention during streaming apps, because I’m paying attention to what I’m watching. On cable, I’m kinda watching, kinda not – so I might just be playing on my phone or something. ...On streaming, I chose what to watch...”**

- **Female Age 30-34**

“**More likely ... I’m paying extra attention [on streaming services], so I know I’m not going to miss it [because of shorter ads]. Versus cable – I know I’m going to be watching for at least 3 minutes.”**

- **Female Age 25-29**

Source: (1) MRI Simmons Winter 2022 weighted to Population (000) – Base: P18+. Gen Z (18-24) compared to any other age groups. Vertical percentage. (2) Magid custom research, in depth interviews. December 2021. 12 Young Adults, aged 16-34.
Streaming has reached critical mass among younger generations but, as Gen Zers have grown older, they saw the most growth in digital video usage.

Source: eMarketer, September 2022. Internet users who watch streaming or downloaded video content via any device at least once per month.
Gen Z (Born between 1997-2012), Millennial (Born between 1981-1996), Gen X (Born between 1965-1980) and Baby Boomer (Born between 1946-1964).
Streaming is Vital For Gen Z Audiences

Over 8 in 10 Gen Zers stream TV content weekly

Older Gen Zers use streaming services more than Younger Gen Zers

Black Gen Zers have the highest usage of MVPDs, with Asian Gen Zers having the lowest vMVPD and MVPD usage

Top Entertainment Genres That Are Popular Among This Young Consumer

Source: https://www.ypulse.com/article/2021/05/06/these-entertainment-genres-have-been-getting-more-popular-with-young-consumers/
We know who they are and where to find them, so why are they so difficult to market to?

50% Of Gen Z prefers that companies regularly update their creative assets to reflect current trends.

50% Prefer that companies maintain their original looks. Gen Z is ambivalent about the role of branding.

23% Of Gen Zers said they had boycotted a brand for partnering with an influencer or celebrity who did or said something with which they disagreed.

26% Of female Gen Zers said they had boycotted a brand for partnering with an influencer or celebrity who did or said something with which they disagreed.
Refusing to fall in line with previous generations, Gen Z consumers are adamant about forging their own path. They want to be seen as change makers with unique and creative solutions, who aren’t afraid to take on the world’s biggest issues.

However, behind the scenes, increased use of technology and the stress of adult issues result in this generation feeling alone in the world.

- Ariel Horton, Lifestyle and Leisure Analyst
For Every Gen Z
Marketing Truth,
There is an Equal &
Contradictory Truth
FOMO vs. JOMO
FOMO vs. JOMO

29% of Gen Z say they're prone to anxiety

1 in 5 say social media is causing them anxiety

70% of Gen-Zers say their mental health needs the most attention or improvement

#BedRotting
“We have been conditioned to be productive members of society for so long, sometimes you just wanna lay in bed and do nothing.”
- REA MICHELLE, GEN Z TIKTOKER

Source: GWI, Ogilvy
Online vs. Offline
Online vs. Offline

Gen Z love the in-store buying experience:
95% of Gen Z consumers visited a physical shopping mall over a three-month period in 2018, compared with just 75% of millennials and 58% of Generation X.

Three-Quarters of Gen Z said going to a brick-and-mortar store was a better experience than online.

Family
I always try to put family first when it comes to making life decisions
Rank: 28 +31 vs. 2014

Serenity
I seek out calm, peaceful & tranquil surroundings and situations
Rank: 11 +29 vs. 2014

Simplicity
I strive to live a simple and uncluttered life
Rank: 45 +28 vs. 2014
Short Attention vs. Binging
In 2015, “binge-watch” was declared the word of the year by Collins English Dictionary, which said use of the term had increased 200% in the prior year.

87% of Gen Z stated they binge-watch.

40% of those age groups binge-watch an average of six episodes of television in one sitting.

Gen Z & Millennials are pumped for “Barbenheimer”

On The Viral List
Conscious vs. Commerce
Conscious vs. Commerce

41% of Gen Z respondents cited global warming as the most important issue facing the world.

39% of Gen Z respondents ranked inflation and gas prices as one of their top three issues, followed by abortion (30%), jobs (26%), and climate change (23%).

Gen Z are 29% more likely than other generations to say they're money driven and ambitious.

63% of Gen Z say they want to save more money over the next three months.

Gen Zs stand out for wanting from their bank support on the best ways to budget and adopt better spending habits. But currently, only 55% say they get this from their bank.

Source: GWI, Amnesty International, CIRCLE/Tufts
New vs. Vintage
New vs. Vintage

51% of Gen Zers agree, I prefer new and trendy brands

80% of those same Gen Zers say, I like it when brands bring back things from my childhood

Over 1/3 of Gen Z are nostalgic for the 90s, despite the majority being born in the 00s

% who feel nostalgic for media of the following time periods

For Every Gen Z Marketing Truth, There is an Equal & Contradictory Truth
01. Don’t patronize or dumb it down

02. Recognize standing out to fit in

03. No dads at the disco

04. Deliver subcultural capital

05. Be empathetic
Thoughts for Citi

Education & Financial Literacy

Native Platforms

Music!

Listen vs. Talk