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Millennials comprise the generation in which the U.S. driving position and worker development and marketing were most than ever before. In targeting this generation, companies and brands should consider how Millennials' spending money makes sense within their spending potential, explore new ways to market both online and offline, and emphasize education and technical business practices.

Many Millennials have yet to leave the nest

More unmarried Millennial respondents than their aged 50+ are living at home with parents or other relatives, and are likely financially reliant on their family unit they obtain more stable positions in the workforce. While unmarried Millennials are indeed more likely to live at home overall, however, this tendency is most apparent among the younger half of the generation—those aged 18-24.

COMPASSION LAB'S SURVEY OF YOUNG WHITE MILLENIALS CONDUCTED BY LUCAS LEE, AT COMCAST/ABC, APRIL 2012



Note: Family and 50+ respondents are an almost even sex ratio, but Millennials are 75% female, while 50+ respondents are 50% female. Source: Lucas Lee.

Millennials are seeking luxury

Millennial respondents are in par with other generations in their perception that their current economic status necessitates financial restraint, trying to cut spending on things they don't need. They differ, however, in their perception of what qualifies as a luxury. Survey results suggest that—as far as Millennials are concerned—essentials are defined as those items suggesting a sense of luxury.

COMPASSION LAB'S SURVEY OF YOUNG WHITE MILLENIALS CONDUCTED BY LUCAS LEE, AT COMCAST/ABC, APRIL 2012



Note: 1,000+ respondents aged 18-24 including 500 Millennials. Source: Lucas Lee.

Millennials expect equal rights to define a societal norm

Survey data confirm that Millennials are a generation defined by diversity and inclusion. Millennial respondents are more likely than those of other generations to consider most social issues as important, and in so because the notion of tolerance forms the foundation of the time period in which they grew up.

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Note: 1,000+ respondents aged 18-24 including 500 Millennials. Source: Lucas Lee.

Millennial life defined through technology

Recent survey data confirm the widely held perception of Millennials as being one of the most tech-dependent generations in the U.S. These young adults surpass the average in every measure of technology use surveyed.

COMPASSION LAB'S SURVEY OF YOUNG WHITE MILLENIALS CONDUCTED BY LUCAS LEE, APRIL 2012



Note: 1,000+ respondents aged 18-24 including 500 Millennials. Source: Lucas Lee.

What We Think

Millennials comprise one of the largest, most diverse generations in the U.S., and will most become the dominant generation in the workplace. Their needs and preferences are leading marketing and service providers to find more ways to "go mobile" to stay on the radar of these constantly connected adults on the go consumers. Creatively, inclusive marketing and business practices must also come into play if marketers are to stay in Millennials' good graces, as their growing adults have grown up at a time when diversity came to define the status quo.

Marketers should also consider Millennials' social spending power, as the generation's tendency to purchase technology and other luxury goods is an increasingly indicative of their ability to afford them. Many in the generation—especially the younger half—are trying to establish themselves socially and in the workplace. While the technology products Millennials crave are important, as has been shown that will foster confident their independence.

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Mintel Market Research Report

SA Dillow



Mintel Market Research Report:

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