Generation z

 Generation z is my current generation, born from 1995-2012; there is currently 7,337,350 young generation z’rs in Canada which is approximately 22% of the population and 2 billion globally most young kids and the oldest just now graduating college.

 There are many ways to describe this young generation, but here are a few ways to explain their characteristics, Very independent (thanks to the internet), private, entrepreneurial, multi-tasking, hyper aware, technology-reliant, bright (due to the fact their IQ has been higher then past generations), Social, strong work ethic, and appreciation for order and structure

 In 2015 over 1,900,000 people said majority of the time they consume their daily info on mobile device rather than desktops, with phones taking the lead with generation z using their phone around 15.4hrs a week,79% percent experience emotional distress when electronic devices are kept away from them and 90% would we very upset if they had to give up there internet connection.

 This generation is extremely technologically reliant (as mentioned); already starting at a early age 81% of children have a digital footprint by the age of 2,now a days this is how they connect to the world they no longer need to be face to face to socialize, the internet to them is a place where they can discover themselves finding groups they can identify with more comfortably, they feel like they don’t have to go through the social awkwardness of meeting someone for the first time.

 Generation z are extremely interested in earning work experience (77%),26%are volunteering right now and 60% say a lot of money equal success. They have a strong feel about social issues and is very forward while 90% think that marriage and family play a vital role in society with family being a place of safety, commitment, nurturing and fun and 80% feel same sex marriage should be legal. They also feel like they will be moved out of their parents house by the age of 28,saying it’s embarrassing to do so, after 9/11 causing recessions and sorts molding “more self aware, self reliant and driven.

 80% worry they will not have a job. The largest growth right now is in “service economy” they wish to go into professional and technical “idea economy”. They will not have a regular 9-5 job in a cubical they prefer to have free lance jobs, they want their bosses to be flexible and to be there friend, 9% of their income comes from online. They are causing a slow growth economy due to the fact Teen spending fell by 31% from 1997 to 2014. Right now fashion to them isn’t about fitting in, it’s about creating who they are and becoming a individual, making sure their morals and values coincide with what they are wearing, this is why they do research behind the brand more often than not now. The care for whether or not there clothes are in style has dropped by 65%

 It is very difficult right now gain a loyal following, generation z is very fickle and not very brand loyal. A great example of this is “Abercrombie and Fitch”, they have closed more than 275 stores and “Aeropostale” closing over 120 from 2010-2014 they were once a teenage favourite. This generation is interested in brands such as Ralph luaren,Forever21,Actionsports brands, American eagle, aswell as monster brands such as Zara, H&M and of course Nike.

The millennial (generation x)

 Born between 1980-2000,There are currently 92 million millennial’s currently globally which is the leading generation taking 27% of the population and 9.5 million in Canada .This group is the most study generation with 80 million plus studies.

They are multitaskers,connected,techsavy,liberal,compassionate,progressive,confident,diverse(the most culturally diverse generations(leading with 22% being culturally diverse),nomadic and adventurous

 They’re lifestyles are very different then other generations, they stay a lot longer with their families (mainly due to unemployment rate)  14% of 25- to 34-year-olds living at home , they put off big lifetime milestones the now average age of marriage within millennial’s is 30 while in the 70’s it was 23. Even tho in the work place they are very hard working they reject corporate lifestyle, and are most likely to start their own company because it’s hard for them to find something that accommodates their personal values as well as allocation, relationships and job security and this family concept seeps into the work place where they need somewhere they can stay true to their family values.

They expect a more people oriented, gender neutral company where they do not mind have a women in the role of a leader.

It is difficult for a company to find a millennial employee but when they do it pays off with a hard working, educated and loyal worker.

Like Generation z they are extremely tech oriented consuming most of their media digitally.

 They are less religious then generations prior; they are the most ethnically diverse and accept as well as the largest (population wise).

 They are extremely confident within themselves moral as well as in the workforce due to their uprising(helicopter parents) making around 71,000(Canada) but due to them growing up with tragedies such as Iraq, Afghanistan and 9/11 they are willing to sacrifice their liberties for safety.

 They are facing a battle in the economy there parents handed down to them, since they live at home for an extended period of time, they purchase activity for new home buyer have been historically low, the demand will move from investors to young adults .With all these hills there is an assumptions millennial’s will never grow up because of economic roadblocks and debts like nearly 11trillion of home mortgage debt, but this is wrong eventually everything will be paid off and investment in real estate will rise.

 There are a few Subgenres within the millennial generation like the “The achiever” always striving to be the best in everything they attack, but are also carefree and calm and collective while being very family oriented and hopefully raise a good family .They make up 20% of this generation .

 Another group is the “Stampeder” these people are hardworking cool fashionable guy that most people look up to ,even though they seem to be threatening they are known as cool within their network or people, they like play sports, play video games and stays up to date with technology and are usually associated with being stylish. They’re goals is to find high wage salary even if that means they have to stay at their parents house a bit longer.1 out of 10 millenial’s

 There is also the “Pacers” a cool calm, may seem shy person and kind of a couch potato, they are praised for their intelligences and are always the first ones to ask about the new tech coming out. Even though both parents are usually not from Canada they are very family oriented, wanting to stick to their family values. They don’t really care what people think even if it’s through social media (which is what they are on and how they communicate majority of the time).They are also quick to go back to school and take the necessary steps to achieve their dream job. They are 15% of this generation

 Another 20% of this generation is the “simple lifers” going through life satisfied with what is given to them, as long as it’s in their budget, works and is functional. They don’t really care what people think they don’t mind isolating themselves to be happy, they actually enjoy it. Unlike the other groups I’ve mentioned the “simple lifers “don’t feel like more school will help them get to their goals, and feel like it’s the government/institutions that are greedy and poor managed, they also think that technology reliance is a huge problem within the generation. 50/50 are male and female

As well as another 20% of the generation another subgenre is the “sparks” a eco-friendly shy characters who rather stay in then spend a night out. Usually in the city where they can be close to everything. They are very self expressive, displaying themselves through their clothing, music, art but don’t really care to tell you unless you ask. Usually with a European background. It is hard for them to work a 9-5 since they cannot fully express themselves. The costs of living is low for most people in this group and have to learn to live with less, but they are not afraid to go back to school.

 The firefly is a adventurous mostly all female group which takes up 20% of the generation, They are always looking for a fun time within her trusted group of friends and always looking for newest scoop, they struggle with moving out their parents house and finding a stable job.

 They’re purchasing behavior is different to their parent generation(the baby boomers),they don’t trust big companies, they have an estimated amount purchasing power of 170billion $,57% of buying decision is based on quality(prior to children which drops it to 50%),they are 52% more likely to impulse buy then than other generations.

Online purchasing and social media play a huge role in purchasing with 76% of them following a brand on youtube,84% following on a brand/s on facebook, almost half follow one on twitter and 4 out of ten millennial follows a brand on instagram.

They purchase Clothing from Aeropostal, Chanel, UnderArmer, levi’s, Victoria Secrete, Forever 21,Raulph Lauren, vans, Converse, JcPenny ,Macy’s, adidas, Jordan brand, target and of course Nike.

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