

Two thirds of the USA youth believe 2012 will be better

Two out of three (67%) USA youngsters aged 15 to 25 expect 2012 to become a better year than the previous one. A mere 7% have a real pessimistic view on the coming year and thinks that maybe last year was better after all. This is why the USA Millennials are amongst the more optimistic in the world, so is revealed by the results of a large-scale new youth survey by InSites Consulting amongst more than 4,000 respondents in 16 countries. The results in the UK are comparable with the USA results. About 66% of the youngsters there believe in a better 2012. The most positive opinions were discovered by the research agency in Brazil (81%), Russia (79%) and China (76%). *“These are BRIC countries in full economic growth where, contrary to the other countries, youngsters are not confronted with crises and unemployment”*, says Joeri Van den Bergh, youth expert and co-founder of InSites Consulting.

In the USA 45% of youngsters think they have a better life than their parents. Only 12% does not agree with that. In Denmark about a quarter of those aged 15 to 25 thinks that they are less fortunate than their parents and a mere 27% thinks they are doing better. This means that this Scandinavian country obtains the worst scores. And again we see that mainly the BRIC countries such as China (71% better than the parents), Brazil (69%) and India (62%) see a progress in comparison with mum and dad. More than a third of US youngsters are willing to work equally hard as their parents, but an almost equally large group (27%) does not want to do so. The works ethics appears to be even higher amongst the Dutch youth, where 4 out of 10 certainly do not aim to work less hard than their parents.

“Generation Y attaches a lot of importance to the ‘work-life balance’, because they have often seen in their parents that going for a career also brings disadvantages”, declares Joeri Van den Bergh. *“It entails stress, less time to spend with the children and also the risk of being laid off when a crisis hits. Most youngsters want to be more sensible about it and obtain the best results with the least efforts. That is how they were raised, but it does not imply that they do not want to work hard. This is by no means a lazy generation. Three quarters of the US youngsters do indicate wanting to free some time for themselves at certain moments in their career, e.g. to travel around the world.”* says Van den Bergh.

Most Gen Y youngsters think the future is more important than the past. In the US 66% agree with this, in the UK 73% agree. Romanian (87%), Polish (83%) and Chinese (80%) youngsters attach the most importance to the future. French Millennials (60%) relatively less. The InSites Consulting survey studies the youth's perspective of the future from several angles:

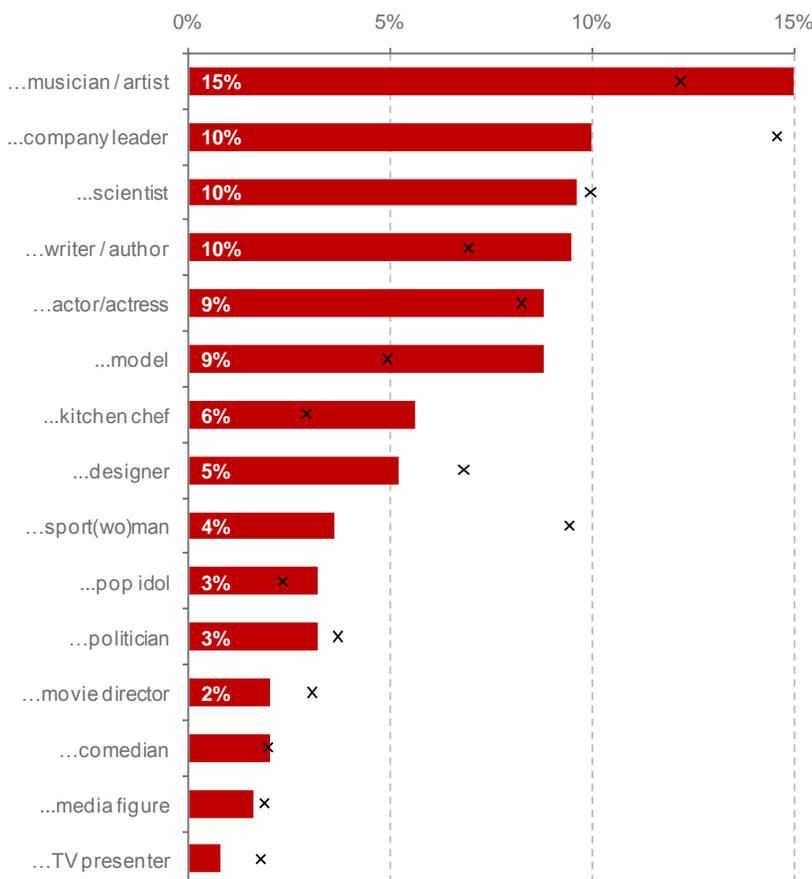
- [Rather a music artist than CEO: Barely anyone aims at becoming a known politician](#)
- [Youngsters want to be more involved in politics: Recession, air and water pollution top priorities](#)
- [Pharmaceutical sector is the most popular employer: Fast food, alcohol and tobacco industry and oil & petroleum are the least popular](#)
- [More than half the youth want to be self-employed: But 1 out of 10 want to stay with their current employer for life](#)
- [28% of youngsters dissatisfied with spending power: More money to media, technology, hobbies, going out and car, less to culture and sports](#)

Rather a music artist than CEO

Barely anyone aims at becoming a known politician

One out of four US youngsters aged 15 to 25 indicate having the personal ambition of becoming famous. But half of them do not want to at all. Yet a quarter would love to participate in a reality TV show. Fame is mainly strived for by youngsters in India (65%), China (46%) and Russia (39%). US Millennials seem to look up to music artists rather than to other celebrities. About 16% of all youngsters would like to become a famous musician, if there are no limitations, whereas 1 out of 10 chooses to become a writer, a scientist or a CEO. 9% dreams of becoming a famous top model. This is significantly more than in other countries.

In India becoming CEO is very popular, since 22% of youngsters make that choice. Music artist is the most popular in the USA and Brazil (18%). The celebrities whose place US youngsters are least interested in are TV presenters, directors, comedians and... politicians. Merely 3% of those aged 15 to 25 would like to become a famous politician. In most countries this job appears to have little sex appeal, except in China and India where 8% of youngsters would like to claim fame through politics.



■ USA × Average cross studied countries

N = 251 / F = No

Youngsters want to be more involved in politics

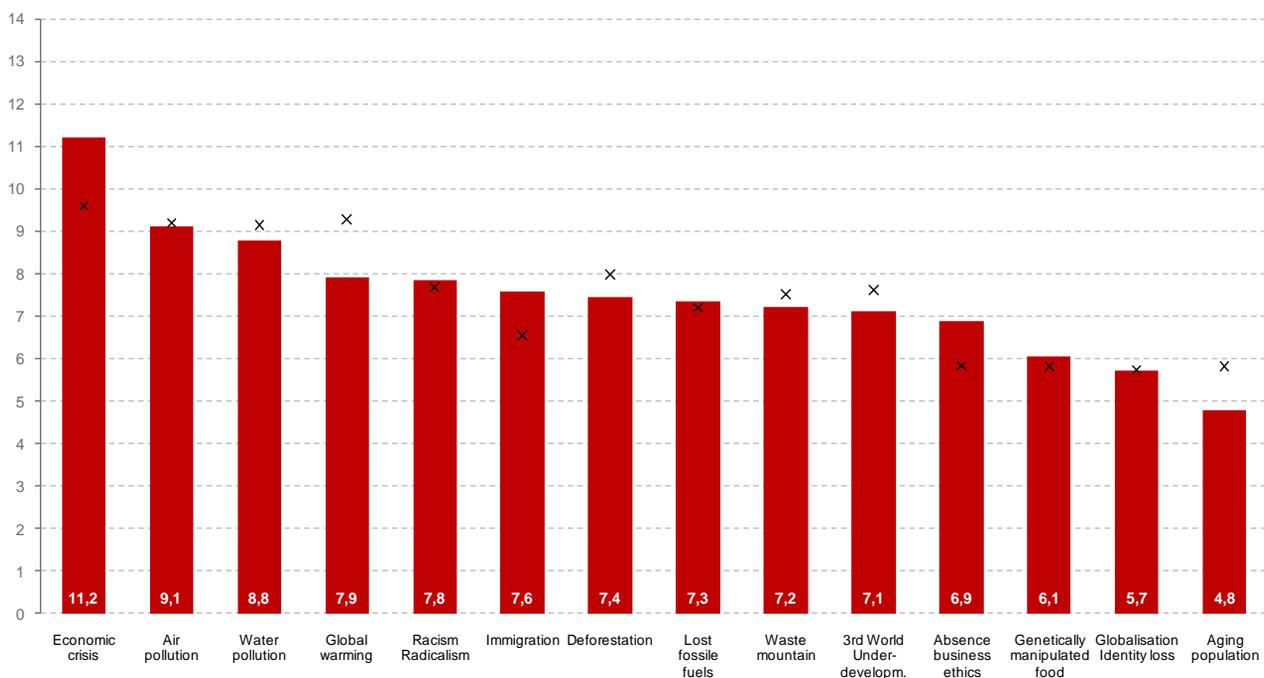
Recession, air and water pollution top priorities

Half of those aged 15 to 25 in the US think politicians these days should involve the fellow-youth more often in their policies. If they called the shots, they would deal with the following issues first, in order of importance: economic crisis, air pollution and water pollution. Half of them also think it's important to work responsibly with the environment. They are not worried at all about the aging populating, the globalisation of society and genetically manipulated food.

Quite some Gen Y youngsters would deal with the current economic crisis as top priority. Apart from the UK and the USA this is also mainly the case in Mediterranean countries. In areas where the recession has less impact, such as Germany and the BRIC countries, this evidently is not a priority. Global warming is the least of the worries for youth in the USA, Russia and Poland, whereas Indian and Brazilian youngsters are very worried about it. Other environmental problems such as air and water pollution and deforestation can also count on a lot of attention from youth in the BRIC countries and Romania. *“Warm is the new cool”*, says Joeri Van den Bergh.

“This generation of youngsters wants companies to take their responsibility and to take a social and ecological responsible standpoint.”

Furthermore half of US youngsters believes that companies should involve their generation more often in the company management. In Italy and Brazil no less than three quarters focus on that. In Spain and Russia this is just under 70%.



■ USA × Average cross studied countries

N = 251 / F = No

Pharmaceutical sector is the most popular employer

Fast food, alcohol and tobacco industry and oil & petroleum are the least popular

USA GenY youngsters would love to work for pharmaceutical companies (27%), in tourism & entertainment (24%) and in the ICT sector (24%). Media (18%) and government jobs (16%) come in fourth and fifth. Fast food is at the top of the list of least favourite sectors in the USA. 30% of USA youngsters add fast food to their top3 of sectors never to work in, which is comparable with British youth (33%) but much higher than in other countries. The alcohol & tobacco industry also gets it in the neck (26%) amongst the American youngsters, which also goes for the oil and petroleum sector (20%).

A job working for the government is more popular amongst youngsters in the USA than anywhere else in the world. Only the BRIC countries do better, with more than one fifth of Gen Y adding a government job to their top3. The financial sector has the most appeal in China (34%) and in Russia (24%) but the least in the USA (11%), Belgium (12%) and Sweden (13%). At least 1 out of 5 youngsters in the USA, Belgium, Italy and Denmark have the pharmaceutical sector in their top3. Computer & ICT jobs are very popular in Romania (43%), Russia (39%) and Brazil (37%), but are also appreciated by youth in India (34%) and Poland (33%). Working in telecommunications seems to be most popular to Gen Y in Romania (24%), India (20%) and Spain (18%).

A striking result is that, even though the TV series 'Mad Men' is very popular, the advertising and consulting sectors are not in the top5 of USA employers. Only 7% of the USA Millennials would care for a job in that sector. In Brazil and Romania the sector is still a magnet to about a quarter of the youngsters.

More than half the youth want to be self-employed *But 1 out of 10 want to stay with their current employer for life*

About 56% of the USA youngsters aged 15 to 25 are considering becoming self-employed. This percentage is slightly higher than in the UK (52%). People seem deeply convinced of a career as self-employed entrepreneur in the BRIC countries. More than 7 Millennials out of 10 consider making the move. Danish (39%) and German (40%) youngsters are less keen on being self-employed.

Only 1 out of 10 USA youngsters who are currently employed consider the possibility of staying with that same employer for their entire career. This percentage is comparable to the UK. In the BRIC countries the loyalty "for life" towards employers is as good as non-existent. Half of Indian youngsters think they will stay a maximum of 2 year with their current employer and in Brazil as many as 6 out of 10 say the same thing. 28% of Danish youngsters think they won't last longer than 1 year and 46% considers stopping their current job within 2 years.

"GenY does not run away from the job because they are not satisfied, but simply because they no longer see a reason to stay", says Joeri Van den Bergh, Gen Y expert at InSites Consulting and author of the best seller 'How Cool Brands Stay Hot. Branding to Gen Y'. "They are by nature stimulation junkies, which implies they constantly want to learn new things and be surprised at work. Job rotation, constant feedback and reverse mentorship are three good HR tactics for employers who want to keep Millennials a bit longer."

The simple reason is that coaching Millennials demands more attention and effort.

"They can be loyal", says Van den Bergh, "but then rather to the people who coach them as a mentor, and not to a company which looks good on their CV. Just like their parents, a coach gives them chances to take their own responsibilities and to grow rapidly."

28% of youngsters dissatisfied with spending power

More money to media, technology, hobbies, going out and car, less to culture and sports

About 28% of the US youth are dissatisfied with their current spending power. But a quarter is satisfied with it. Dutch, German and Danish Millennials seem to be most pleased with their spending power. In China and Brazil the situation is poignant. Half the Brazilian and about 67% of the Chinese youth are dissatisfied. In Europe the worst scores are obtained by France (48% dissatisfied), Romania (43%) and the Mediterranean countries (4 out of 10 dissatisfied).

The biggest chunk of US youngsters' budget goes to buying media, games and music (12% of their budget), hobbies (12%) and technology (mobile phone, laptop, internet) (12%). But their car (11%), going out (11%) and housing (11%) also take a considerable share. The USA youth therefore seem to have little money left for sports and art & culture, options they spend respectively 5% and 4% on.

When comparing the international Millennials' spending we noticed some major differences. Housing takes a much larger share in the youth's expenses in India (16%) and Denmark (17%) than in Germany for example (only 7%). In the USA car bills take up 11% whereas in cycle-friendly countries such as the Netherlands and Denmark this is only 4%. Going out is popular with the Spanish youth who spend about 16% of their budget on it, versus only 7% for the Chinese and Indian youth. Media expenditure (games, music etc.) are the highest for America (12% of the budget) and the lowest in Brazil (6%) and Russia (5%).

More than 6 out of 10 US youngsters claim to be more interested in enriching experiences rather than to be rich. Only 13% does not agree with that. Indian youngsters (72%) are most keen on fun experiences. Nonetheless 4 out of 10 in the USA think that their possessions disclose a lot about what they have achieved in life. In the Netherlands (29%) and Sweden (30%) this is less. Youngsters in BRIC countries and Romania are even more materialistic, since more than half of them consider possessions to be as important as realisations. Half of the American 15 to 25 year olds want to make enough money to retire or live of their own means as quickly as possible. In Brazil and China this is even more than 6 out of 10.

“GenY is known as the and-and generation”, is Joeri Van den Bergh's conclusion. “They want to experience nice things but also make a lot of money and the one does not stand in the way of the other, or so they think.”

ABOUT THE STUDY

The facts and figures in this press release are based on **global research** organised by InSites Consulting amongst 4,065 respondents aged 15 to 25 (Generation Y) in 16 countries: the USA, Brazil, Russia, India, China, the UK, Germany, France, Sweden, Denmark, Poland, Romania, Italy, Spain, the Netherlands and Belgium. The sample is representative for each country's GenY population.

<http://www.slideshare.net/joerivandenbergh/generation-y-around-the-world-by-insites-consulting>

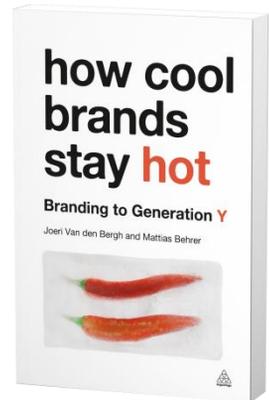
ABOUT THE BOOK

How Cool Brands Stay Hot is about connecting with a new generation (Generation Y) which will determine how society and the consumer markets will evolve in the next 3 decades. The book is based on 5 years of intense new market research and insights and case studies of MTV teams from all over the world, and offers insights in the psychology and behaviour of "the Millennials" as consumers. The book describes the five main characteristics of successful youth brands and will help companies get in touch with this new generation of consumers by understanding their *preferences* and *dislikes*. The book is interspersed with case studies and interviews with global marketing executives at international brands such as H&M, Coca-Cola, Levi's, Nike, Nokia and Jack & Jones. It presents creative ideas to its readers about how to position, develop and promote brands and how to make them relevant for Generation Y.

More info and updates on: <http://www.howcoolbrandsstayhot.com>

The book has just won the 'Marketing Book of The Year 2011' award. A professional and international jury nominated it as one of the 10 best books of 2011. Afterwards 2,153 marketers from 85 countries voted '*How Cool Brands Stay Hot*' as best marketing book of the past year.

More info on this award on: <http://www.marketingbookoftheyear.org>



JOERI VAN DEN BERGH

Joeri Van den Bergh is author of the book *How Cool Brands Stay Hot* and co-founder of InSites Consulting, a global 'new generation' research agency with offices in the UK, the Netherlands, the USA and Belgium. All through his career Joeri has been working on research and marketing for children, teenagers and young adults. His customers are international brands such as Lego, Nokia, Sony, MTV Networks, Danone, Unilever and Coca-Cola, whom he did research for. He also advised them on how to deal with the market of the youth. As author and collaborator for many magazines and books he also gives lectures on marketing subjects anywhere in the world.

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InSites Consulting

InSites Consulting was established in 1997, and although a marketing research company, the founders never really wanted to be market researchers. InSites Consulting really is a crazy blend of academic visionaries, passionate marketers and research innovators that are determined to challenge the status quo of marketing research.

Over the last 10 years the company has grown at an amazing 35% per year. Today, there's more than 130 employees working in five offices (BE, NL, UK, RO, US) getting their energy from helping world leading brands to improve their marketing efforts and to develop deeper connections with consumers on a global scale. InSites Consulting is rewarded with no less than 15 international awards

The recipe for success: a never-ceasing enthusiasm, a lot of hard work, a culture of sharing, and permanent innovation in research methods and marketing thought leadership. And last but not least: positively surprising clients every day.

More information: www.insites-consulting.com
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