

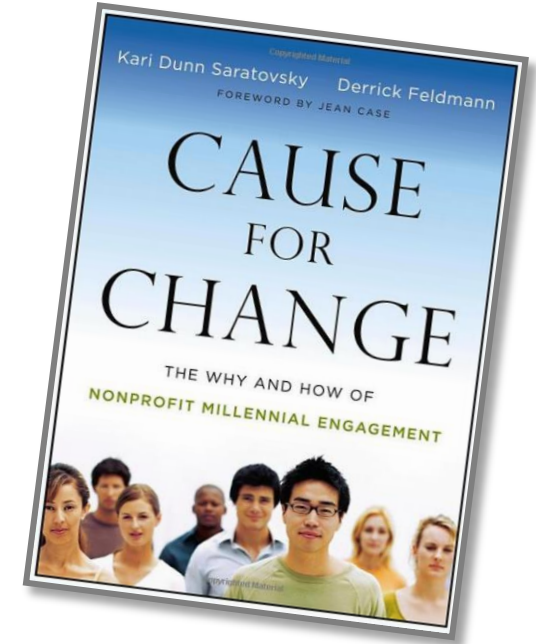
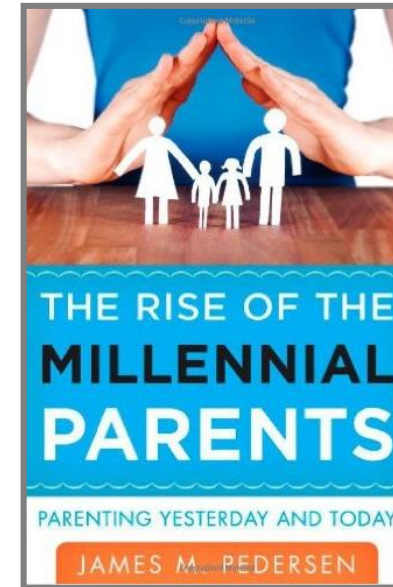
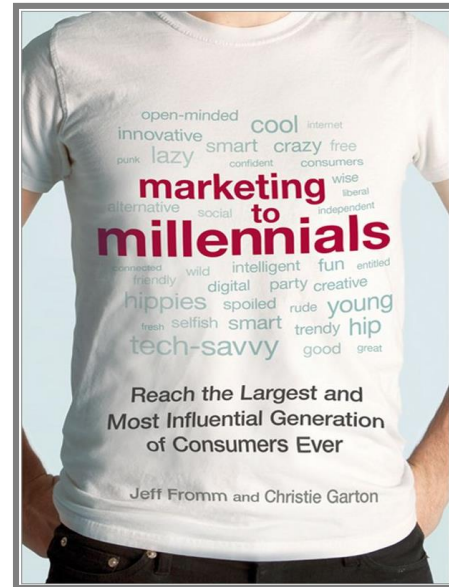
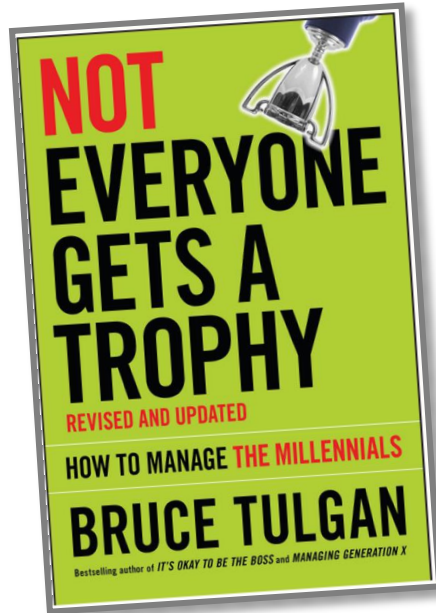
# CANADIAN MILLENNIALS ON DECK

March 30, 2017

Doug Norris  
SVP and Chief Demographer

**ENVIRONICS**  
ANALYTICS

# MILLENNIALS - WHAT PEOPLE ARE TALKING ABOUT



# IT'S BEEN SAID THAT MILLENNIALS ARE . . .



Tech-savvy  
Ambitious  
Connected  
Impatient  
Liberal  
Entitled  
Narcissists  
Entrepreneurial  
Socially-conscious  
Collaborators

# MILLENNIALS KNOWN BY MANY NAMES ACROSS THE GLOBE

- Norway - “Generation Serious”
- Sweden - “Generation Curling”
- Poland - “Generation John Paul II”
- China - “ken lao zu” or “the generation that eats the old”
- Japan - “nagara-zoku” or “the people who are always doing two things at once”

Source: The Guardian “Generation Y, Curling or Maybe: what the world calls Millennials”, March 8, 2016

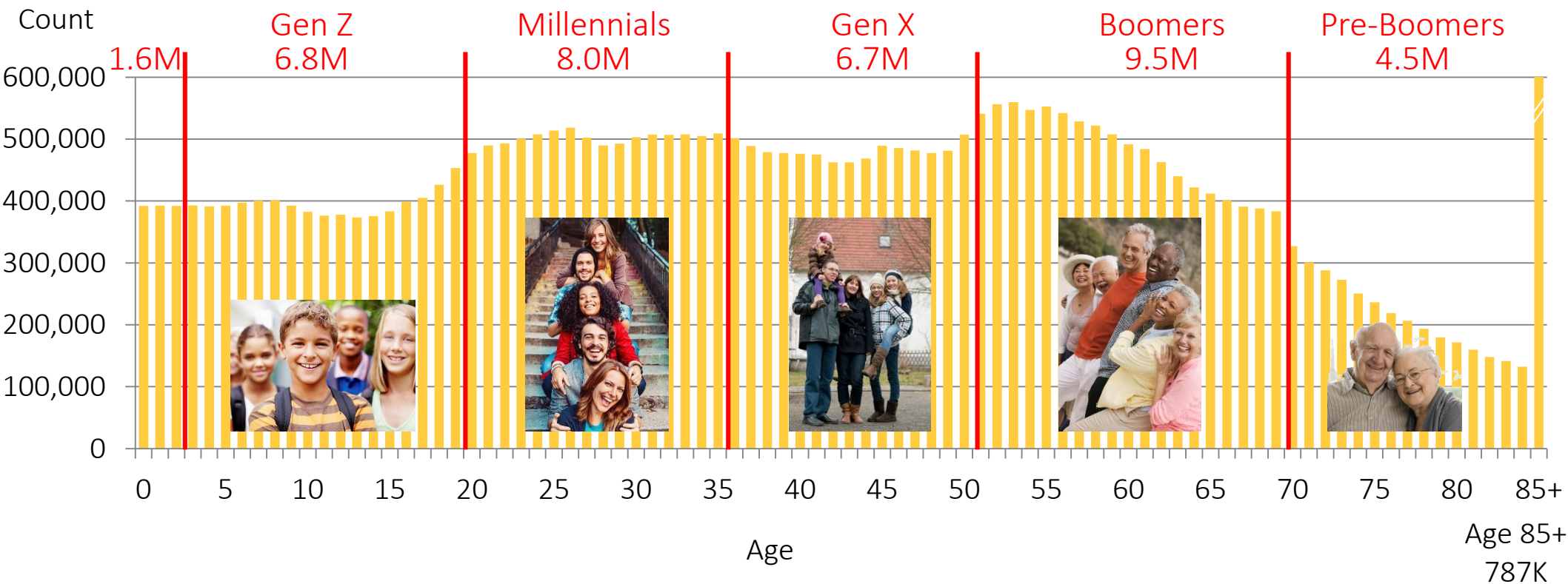
# THE GENERATIONS





# MILLENNIALS BORN 1980-1995; AGE 21 TO 36 IN 2016

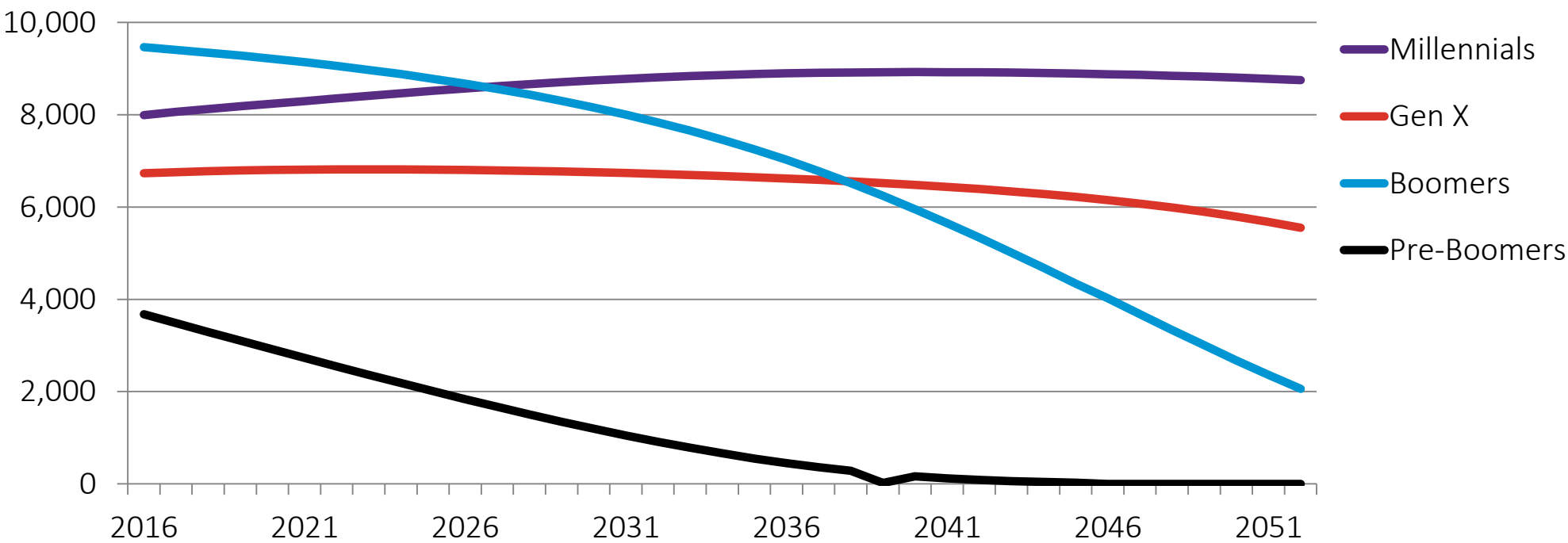
Population by Age, Canada, 2016



Source: Statistics Canada, Demographic Estimates

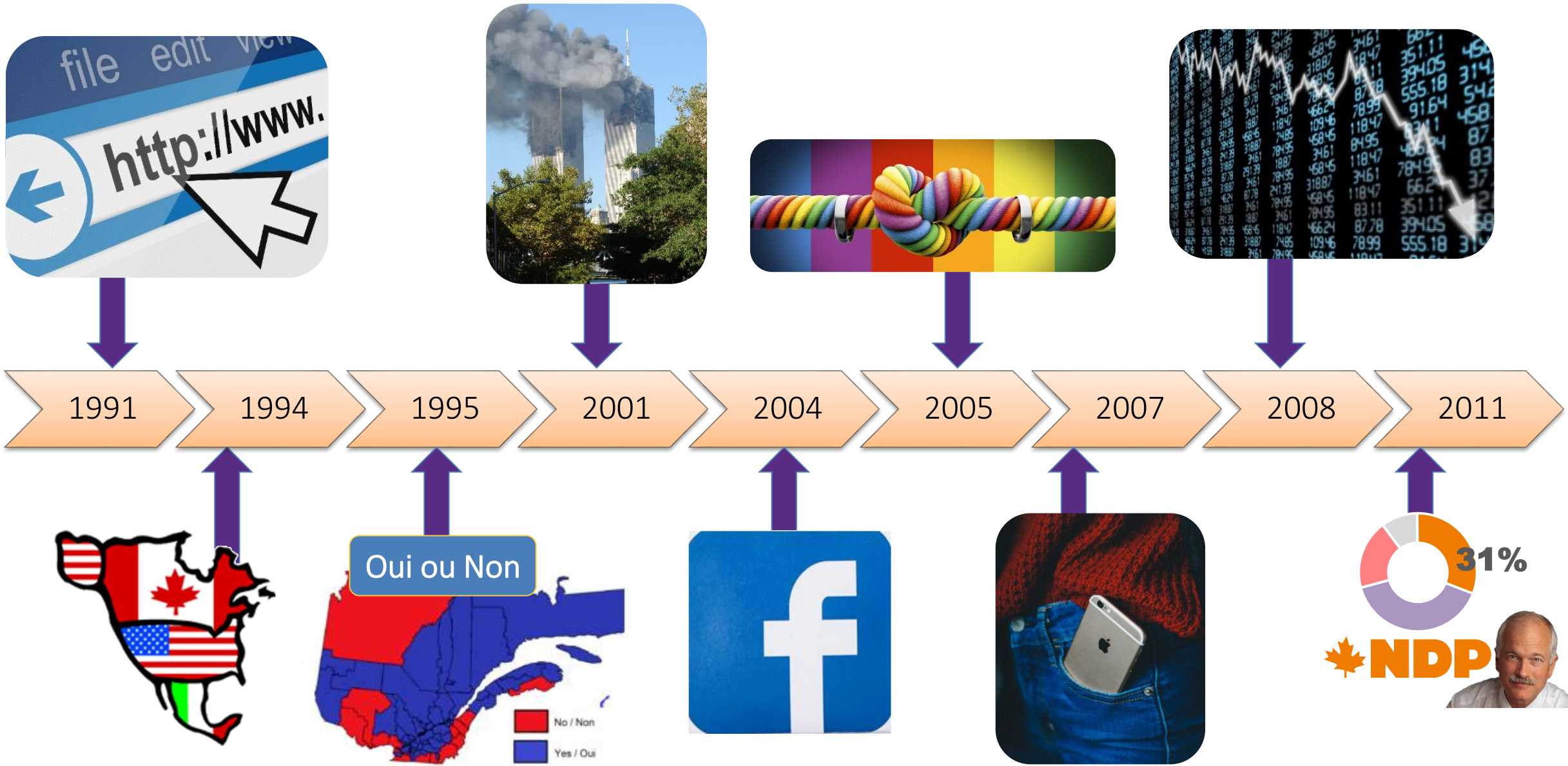
# MILLENNIAL GENERATION WILL GROW AS A RESULT OF IMMIGRATION AND AS THE NUMBER OF BOOMERS DECLINES

Projected Population by Generation (thousands), Canada



Source: Statistics Canada, Medium Projection 2015

# RAPID ADVANCES IN TECHNOLOGY; GLOBALIZATION; TERRORIST EVENTS; SOCIAL CHANGE



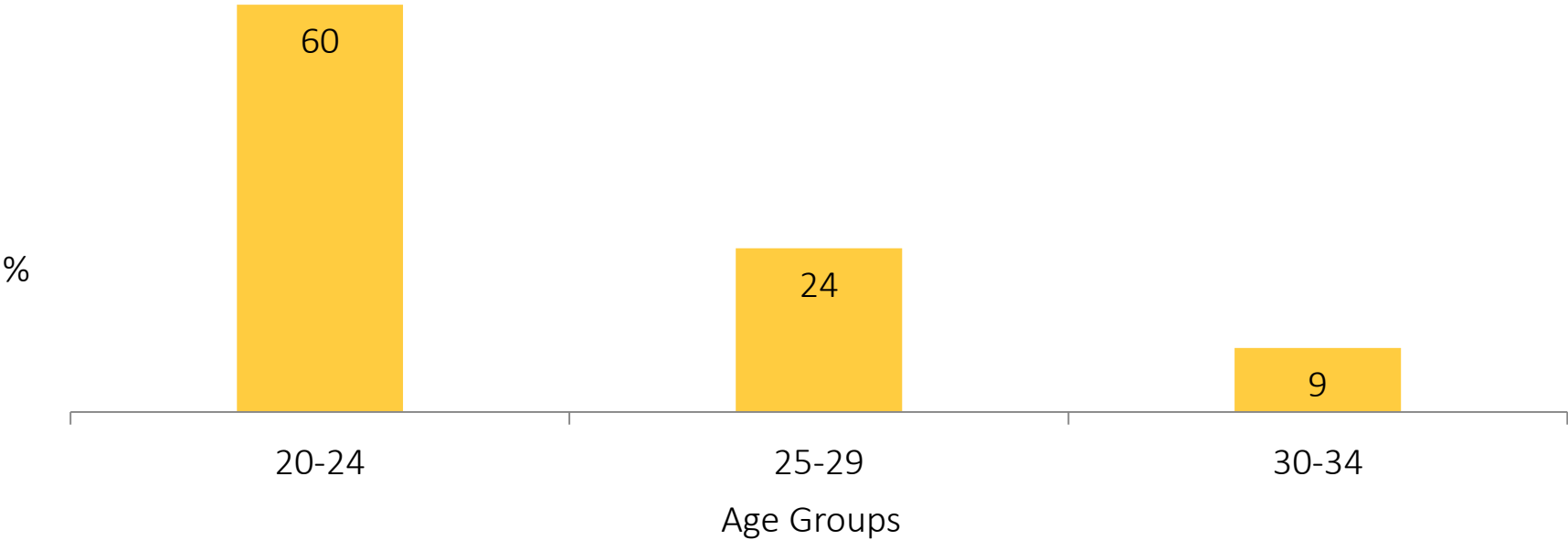


# MILLENNIALS IN TRANSITION



# MOST YOUNGER MILLENNIALS LIVE WITH THEIR PARENTS

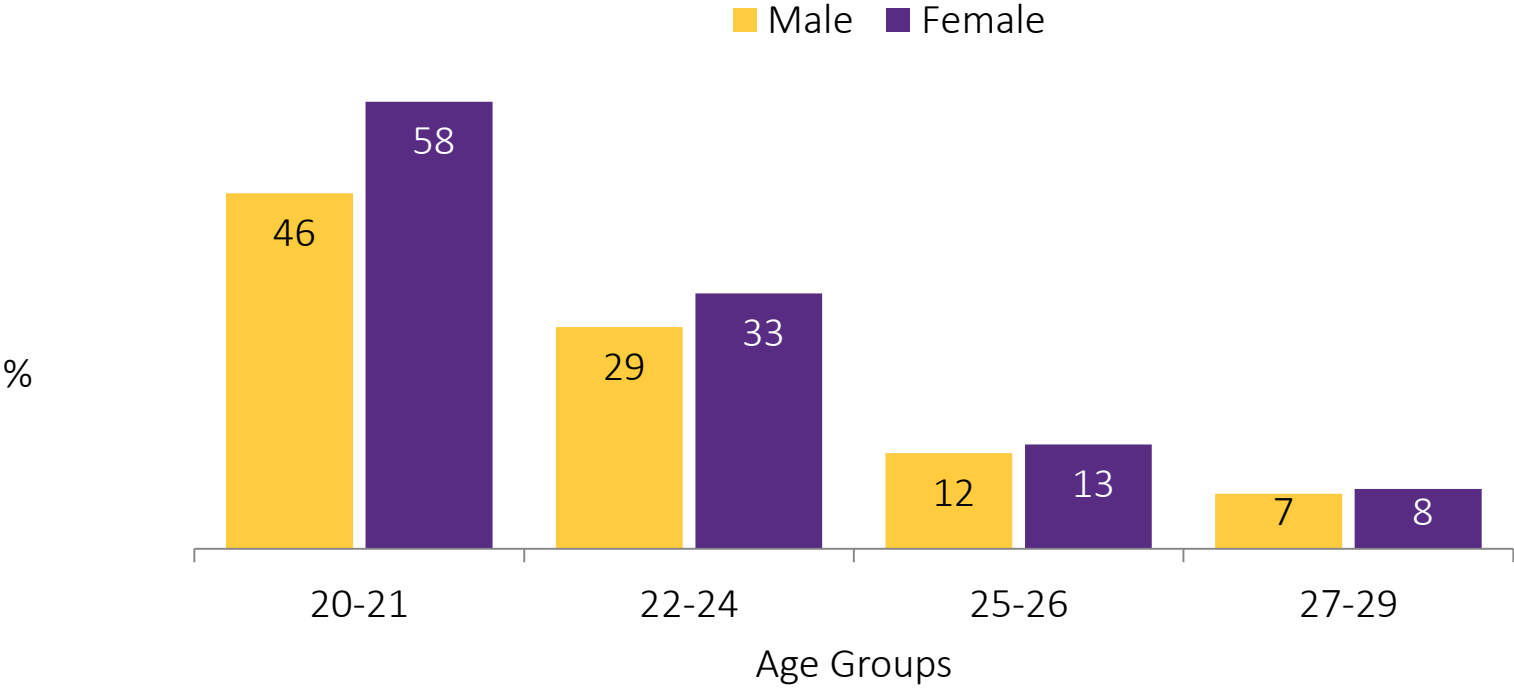
Estimate of Percent of Millennials Living with Parents, 2011, Canada



Source: Statistics Canada, 2011 Census

# YOUNGER MILLENNIALS ARE STILL IN SCHOOL

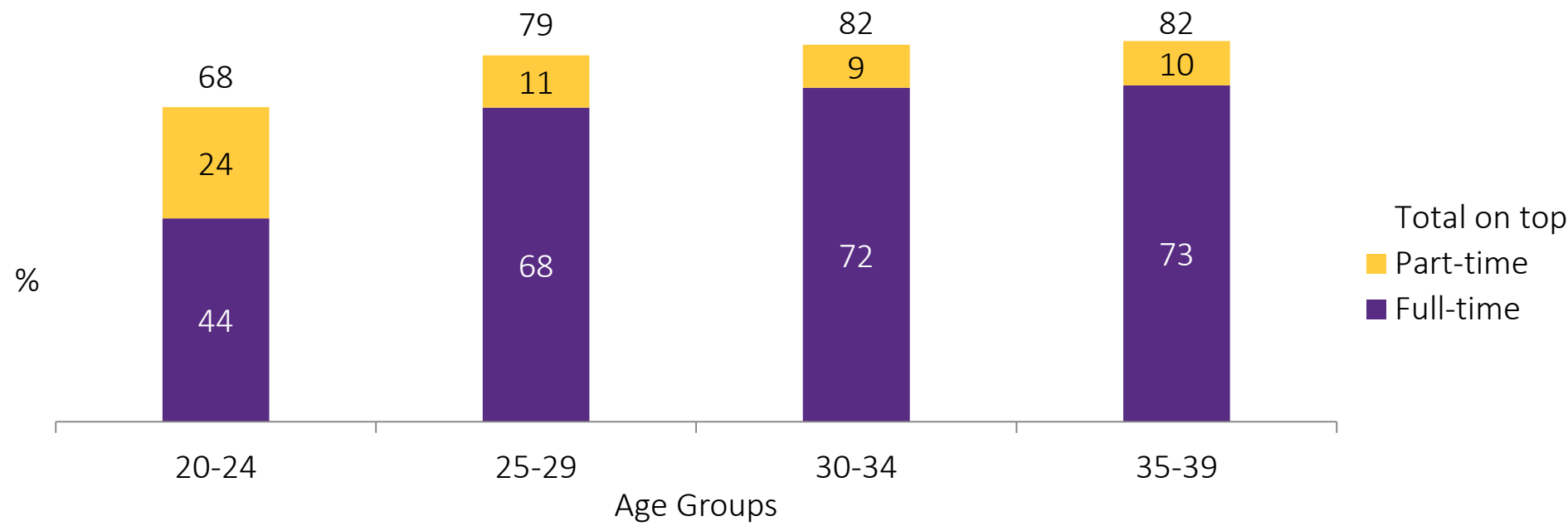
Percent of Millennials as Full-Time Students, Canada, January 2017



Source: Statistics Canada, Labour Force Survey, Jan 2017

# YOUNGER MILLENNIALS COMBINE SCHOOL AND WORK

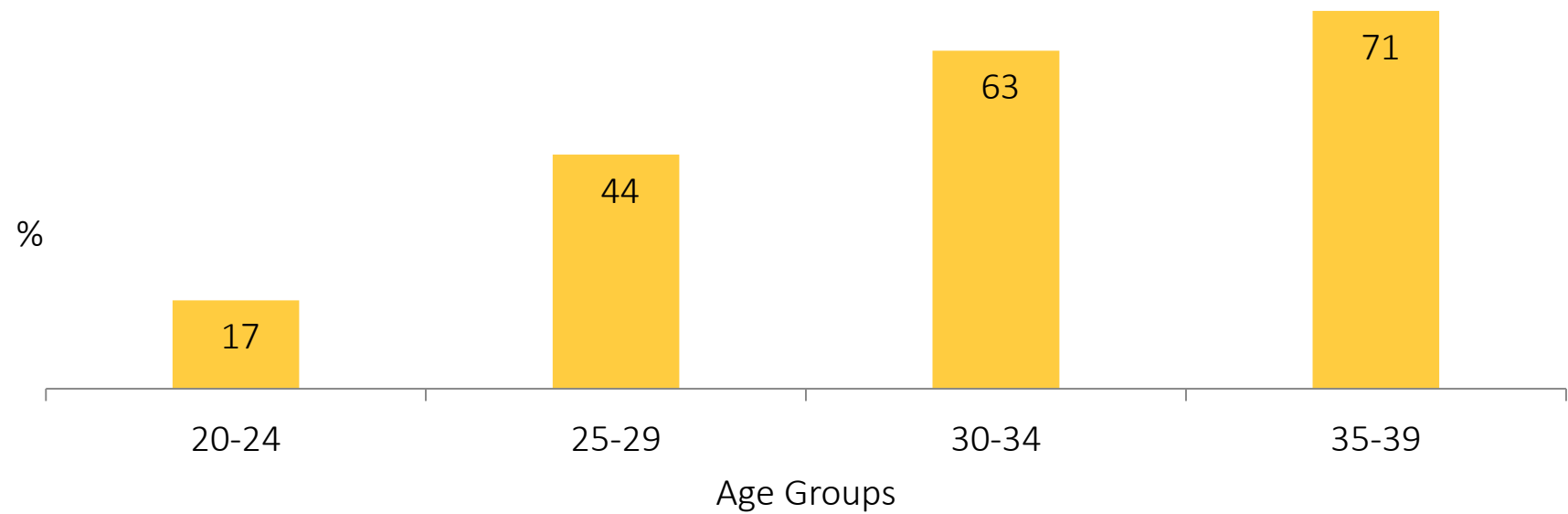
Percent Employment Rate of Millennials, March 2015, Canada



Source: Statistics Canada, Labour Force Survey 2015

# OLDER MILLENNIALS HAVE BEGUN FAMILY FORMATION ...

Percent of Millennials Married or Common-Law, Canada, 2016

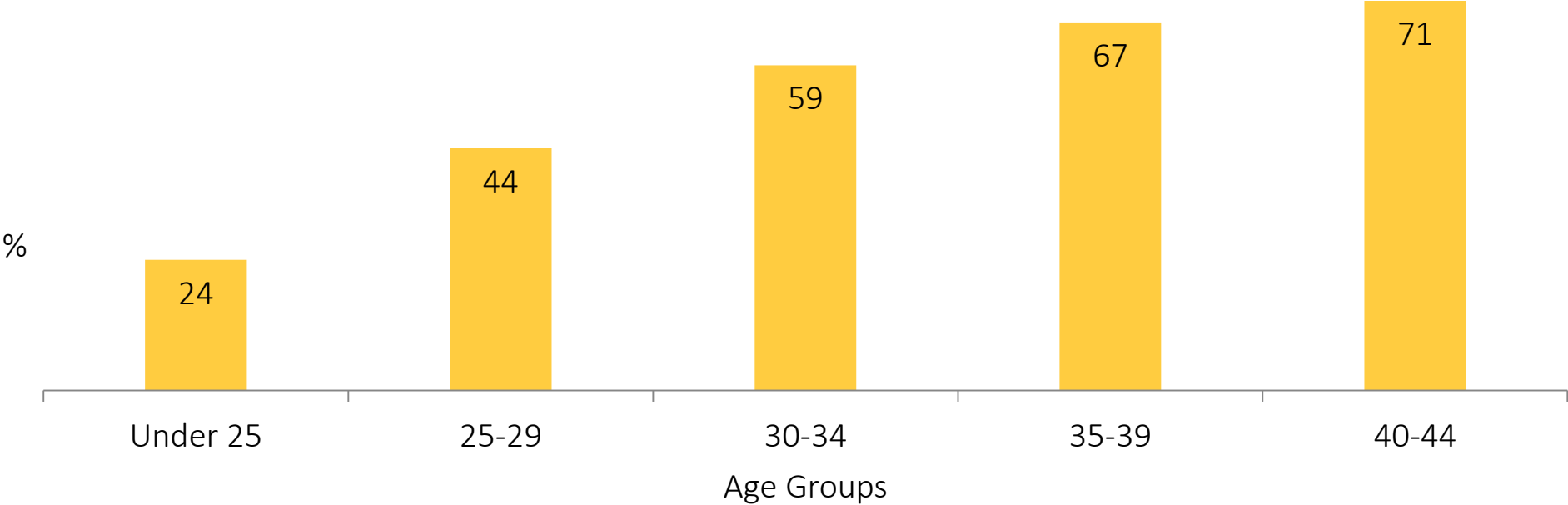


Source: Statistics Canada, Demographic Estimates



# HOME OWNERSHIP GRADUALLY INCREASES

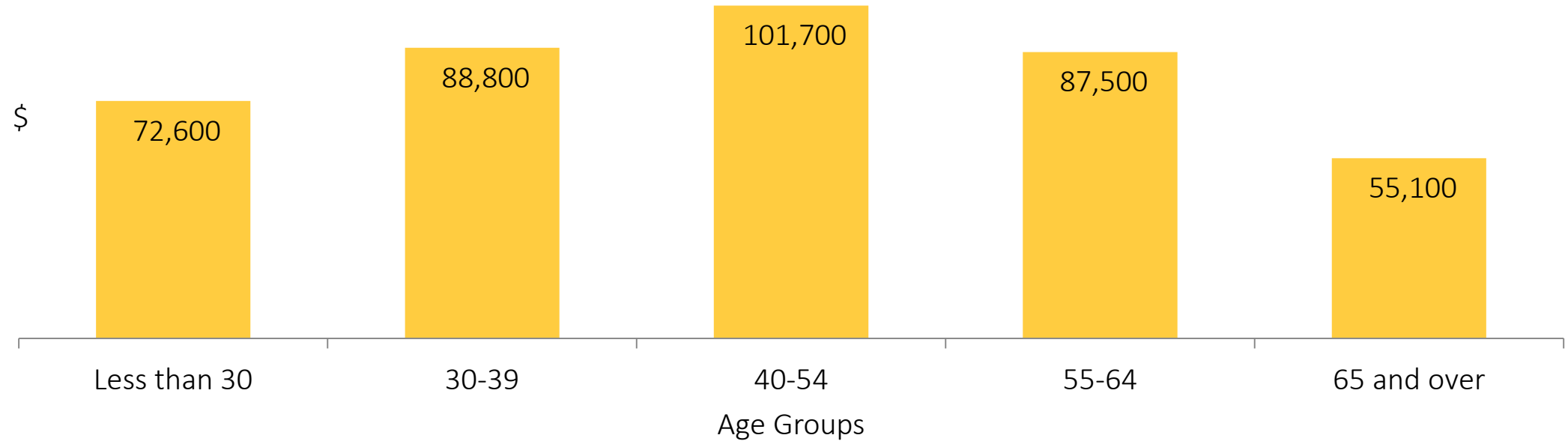
Percentage Home Ownership, Canada, 2011



Source: Statistics Canada, 2011 National Household Survey

# ... HEADING TOWARDS INCREASED EXPENDITURES

Average Expenditure of Households, Canada, 2015



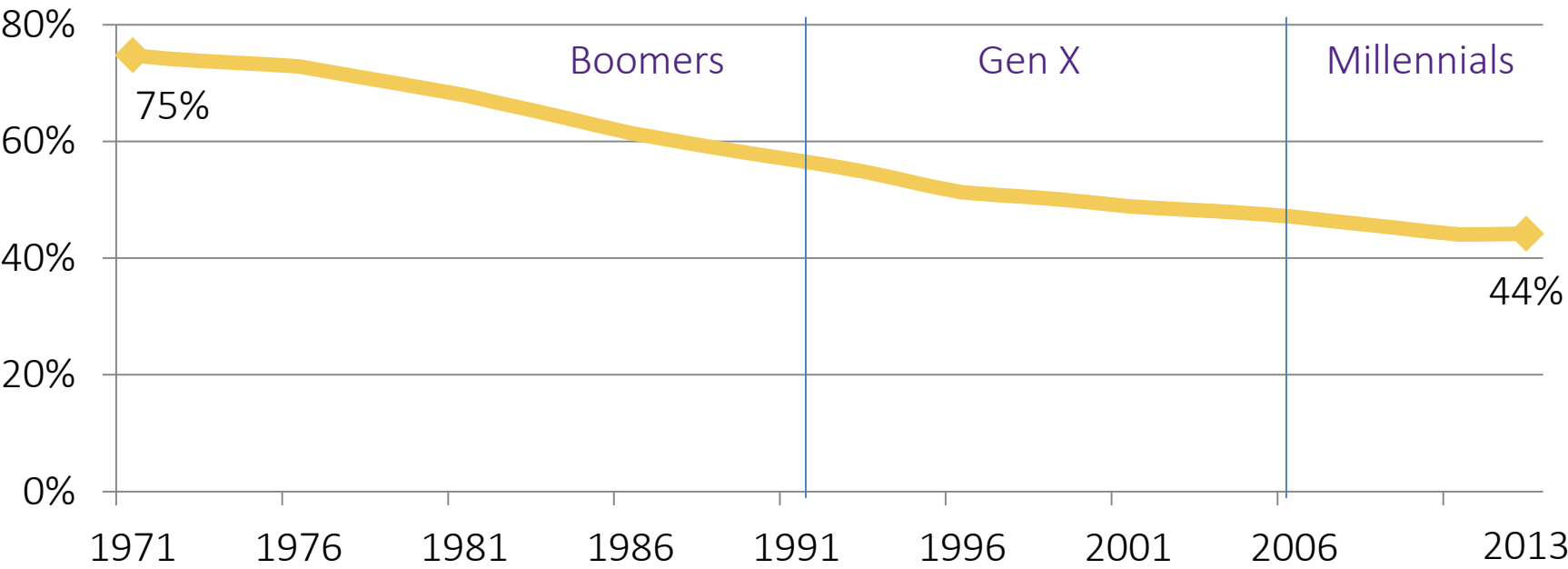
Source: Statistics Canada, Survey of Household Spending

# HOW MILLENNIALS COMPARE TO OTHER GENERATIONS



# MILLENNIALS DELAY MARRIAGE AND FAMILY FORMATION

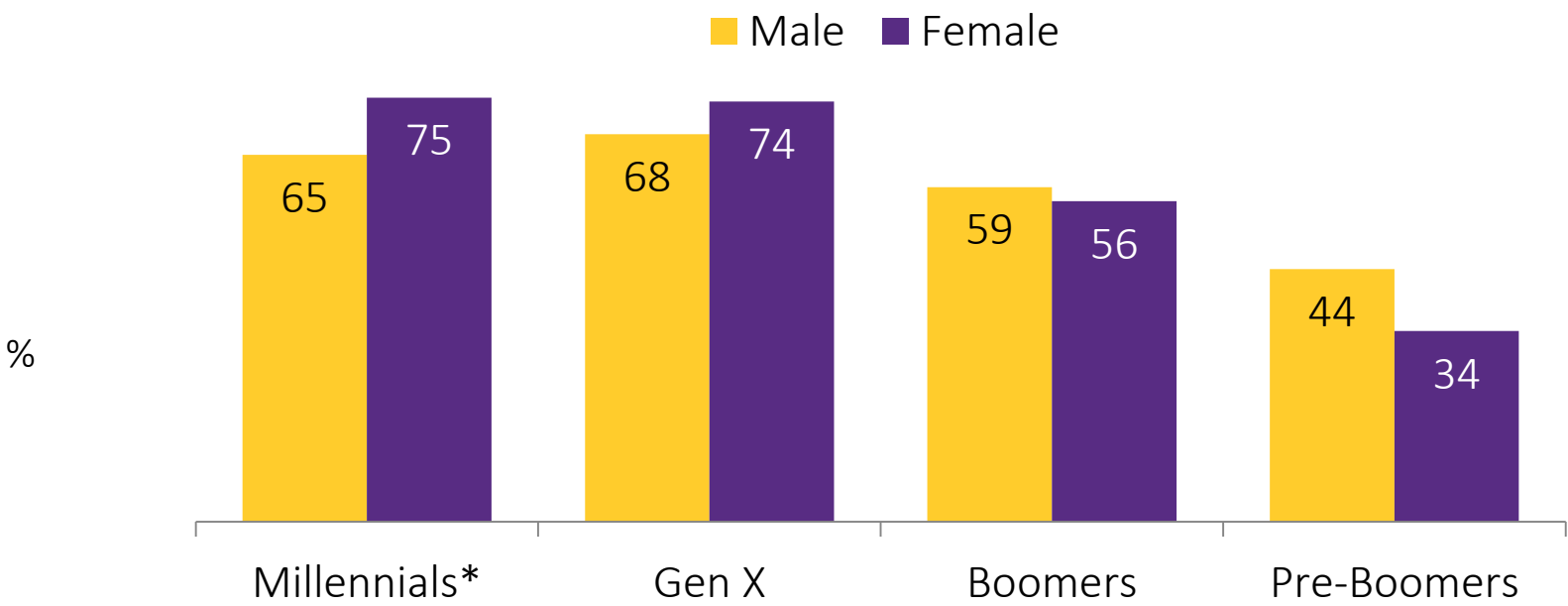
Percent of 25-29 Year Olds, Married/Common-law, Canada



Source: Statistics Canada, Demographic Estimates

# MILLENNIALS ARE HIGHLY EDUCATED, ESPECIALLY FEMALES

Percent of Population with Post-secondary Degree or Diploma, Canada, 2015



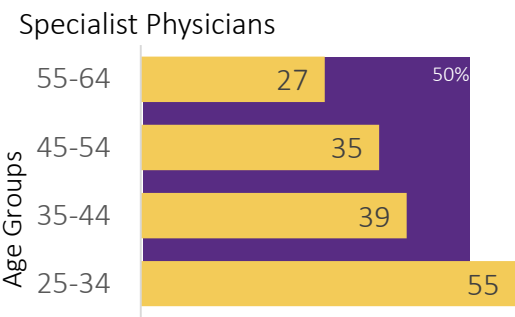
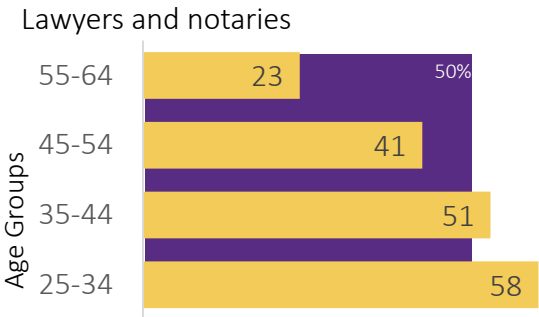
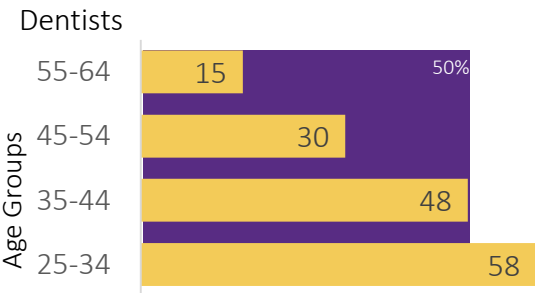
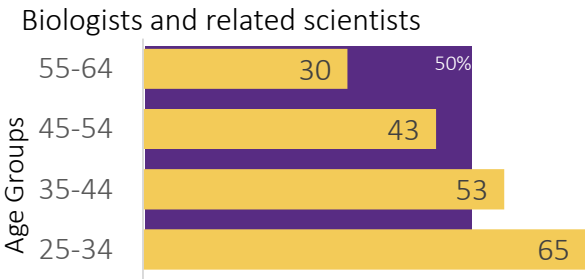
\* Ages 25-34

Source: Statistics Canada, Labour Force Survey 2015



# MILLENNIAL WOMEN ARE NOW A MAJORITY IN MANY PROFESSIONS

Percentage of Women, Selected Occupations, Canada, 2011 (%)



Source: Statistics Canada, 2011 National Household Survey

# MILLENNIALS ARE MUCH MORE CULTURALLY DIVERSE THAN OTHER GROUPS

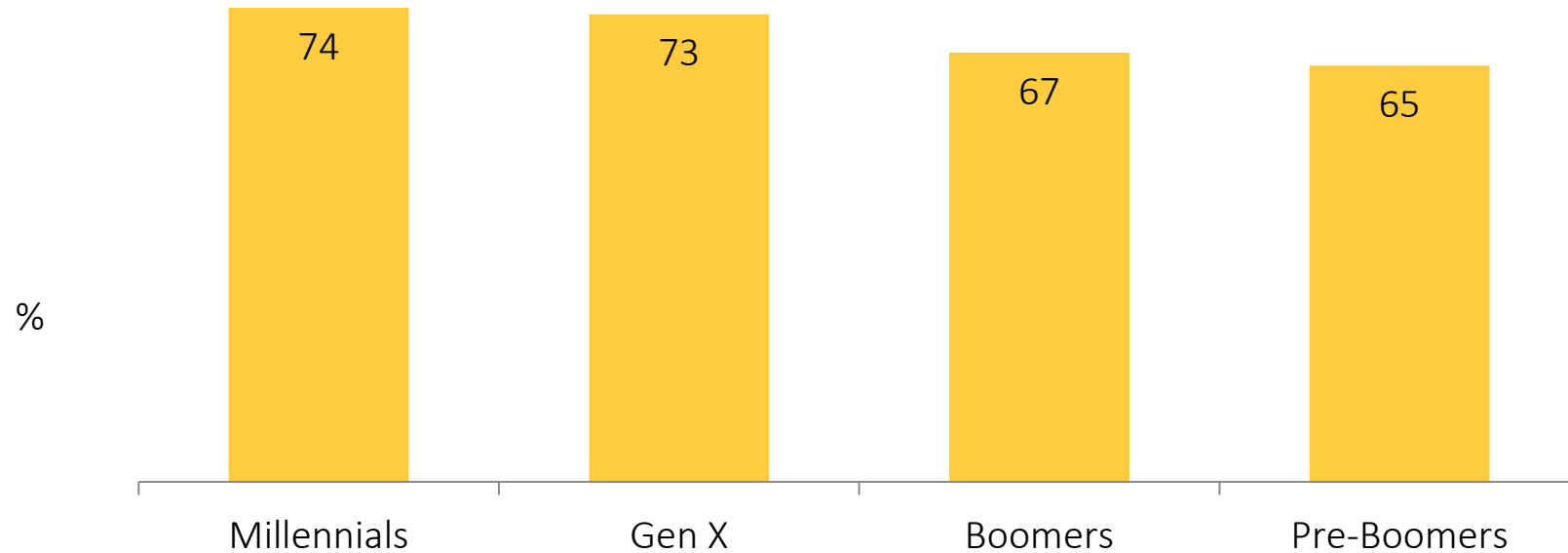
Percent of Visible Minority at Approximately Ages 15-34, 2016



Source: 2006 and 2011 Censuses

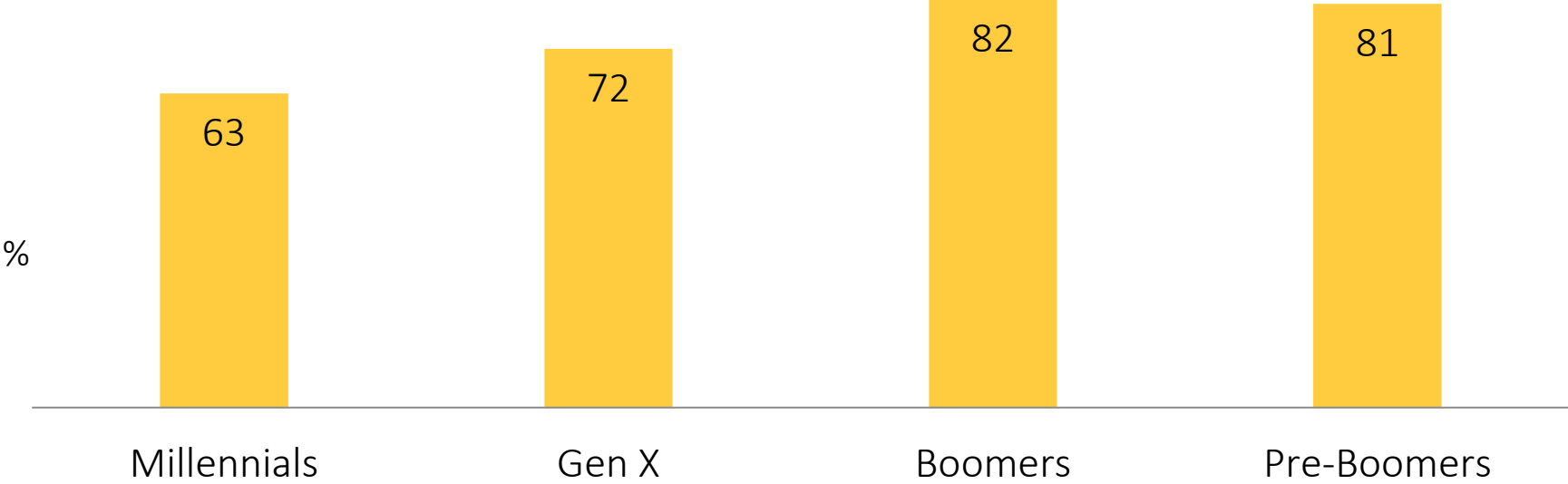
# MOST MILLENNIALS ARE LIKELY TO LIVE IN URBAN AREAS

Percent of Population Living in Large Urban Areas (100,000+), 2015



# MILLENNIALS GREW UP IN MORE DIVERSE FAMILIES

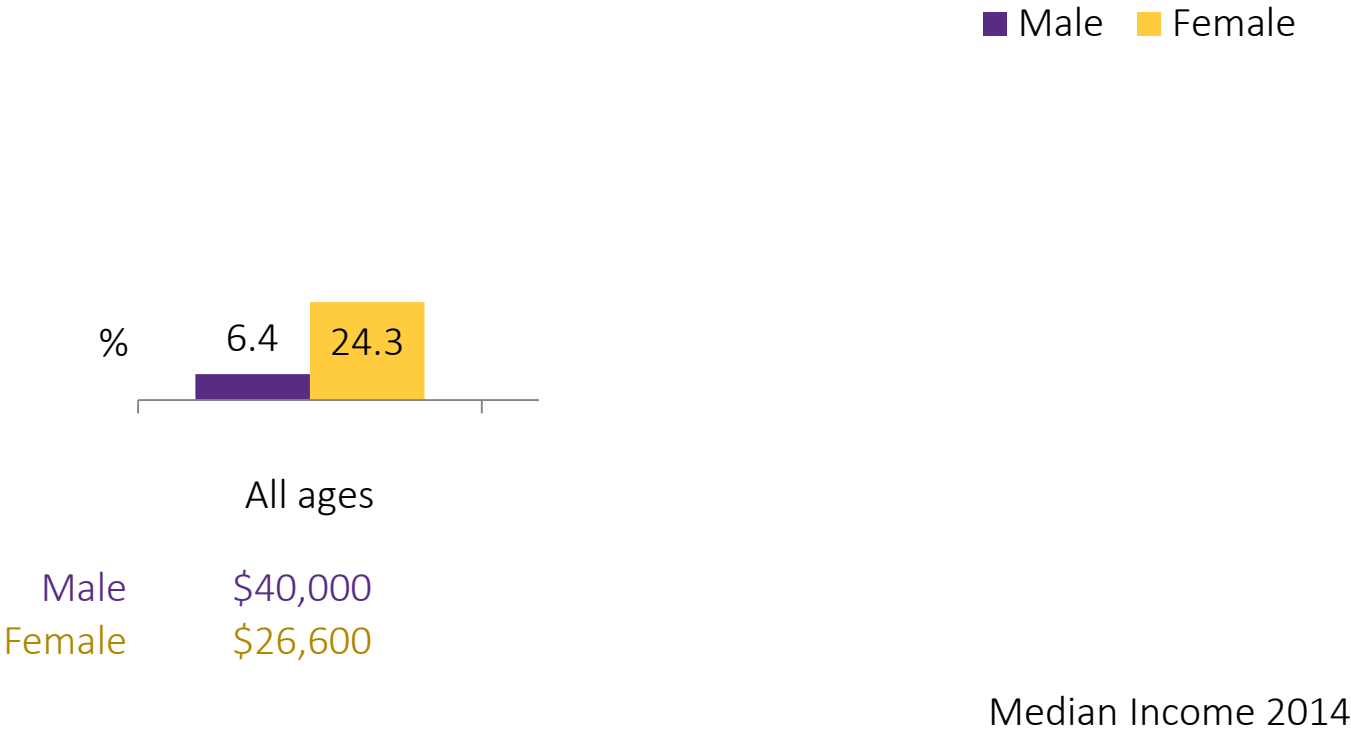
Percentage Lived with Both Birth Parents Until Age 15



Source: Statistics Canada, 2012 General Social Survey

# SINCE 2000, HIGHER INCREASES IN MEDIAN INCOME FOR WOMEN

Change in Median Income, 2000-2014 (2014\$), Canada

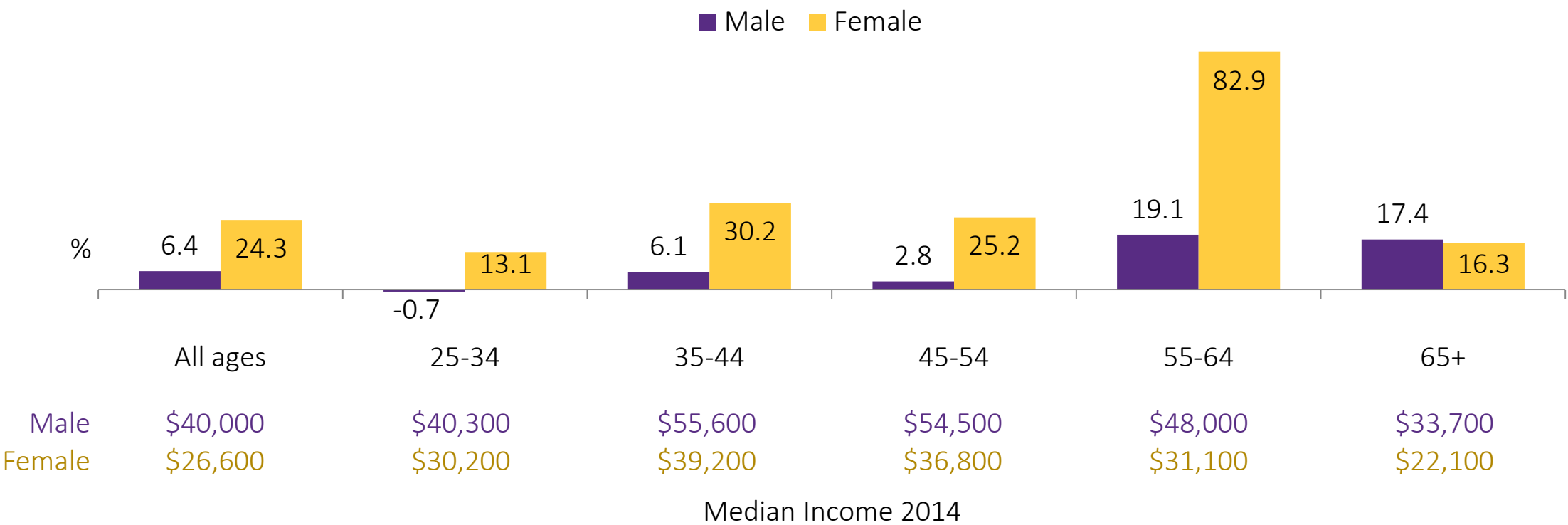


Source: Statistics Canada Income Statistics



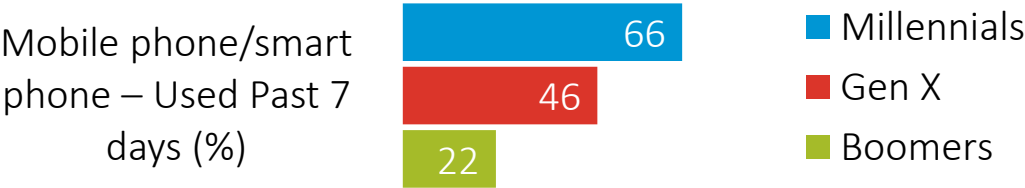
# YOUNG ADULTS HAD LOWEST INCREASES

Change in Median Income, 2000-2014 (2014\$), Canada



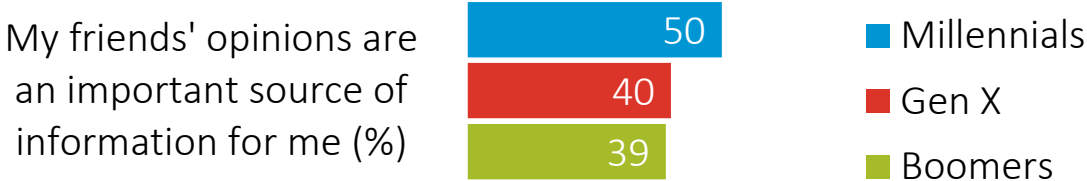
Source: Statistics Canada Income Statistics

# MILLENNIALS ARE DIGITAL NATIVES AND HAVE BEEN SHAPED BY TECHNOLOGY



Source: Environics Analytics PRIZM5; Opticks Powered by Numeris RTS 2015

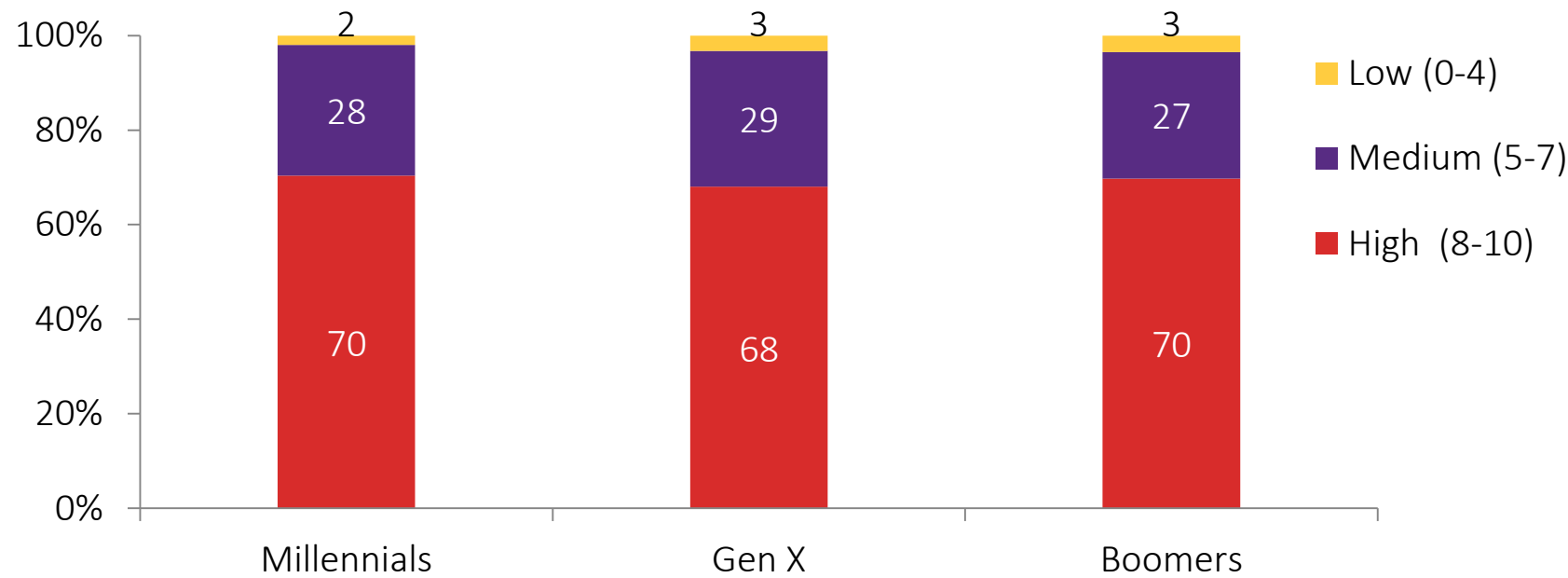
# OPINIONS OF FRIENDS ARE IMPORTANT



Source: Environics Analytics PRIZM5; Opticks Powered by Numeris RTS 2015

# MILLENNIALS ARE GENERALLY SATISFIED WITH LIFE

Overall Life Satisfaction



Source: Statistics Canada, Canadian Community Health Survey 2013-14

# IN THE PAST, YOU COULD UNDERSTAND PEOPLE BY THEIR DEMOGRAPHICS AND SOCIAL CLASS . . .





... BUT TODAY DEMOGRAPHICS ARE NO LONGER DESTINY



... SOCIAL VALUES ARE THE EMERGING PARADIGM

# WHAT ARE SOCIAL VALUES?

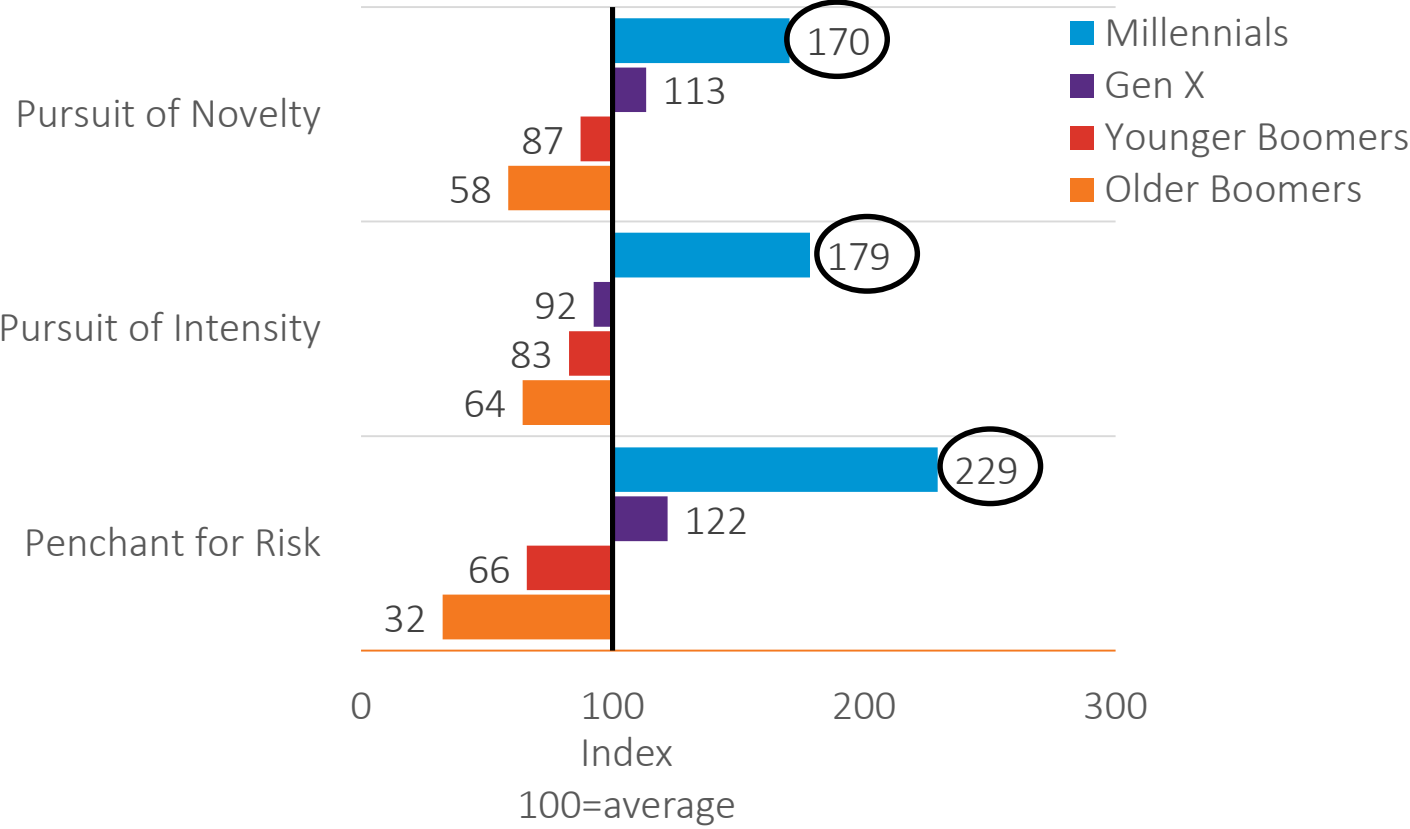
- Underlying mental postures and worldviews by which one navigates life, and interacts with oneself and with others
- Deeper and more stable than attitudes and beliefs
- Formed early in life, usually set by mid-teen years; evolve over time through education and experience
- Shaped by upbringing, family life, schooling, community and culture; impacted by major societal trends



## SocialValues

# MILLENNIALS SCORE HIGH ON YOUTH-ASSOCIATED VALUES

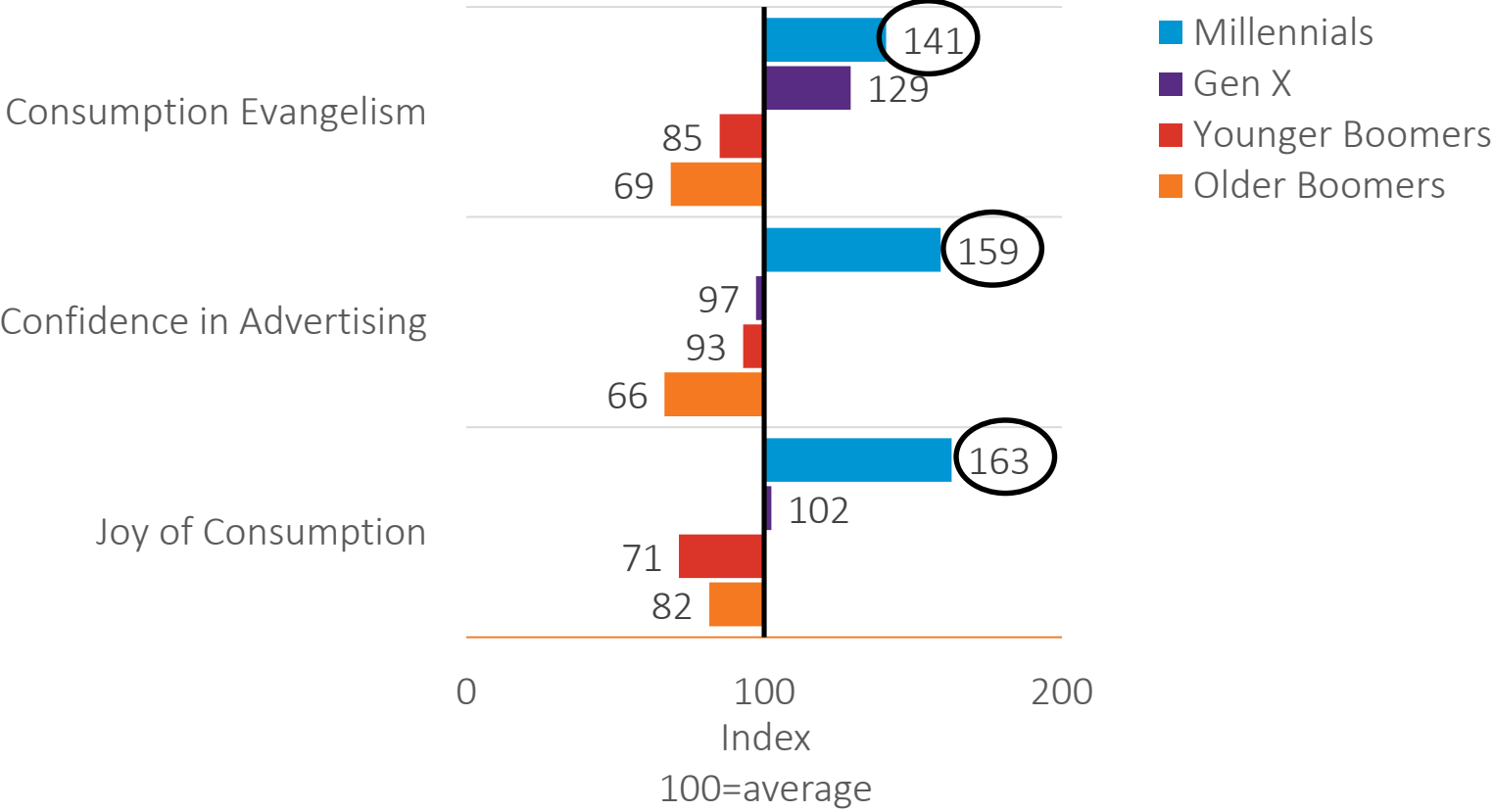
## Social Values



Source: Environics Research, Social Values Surveys

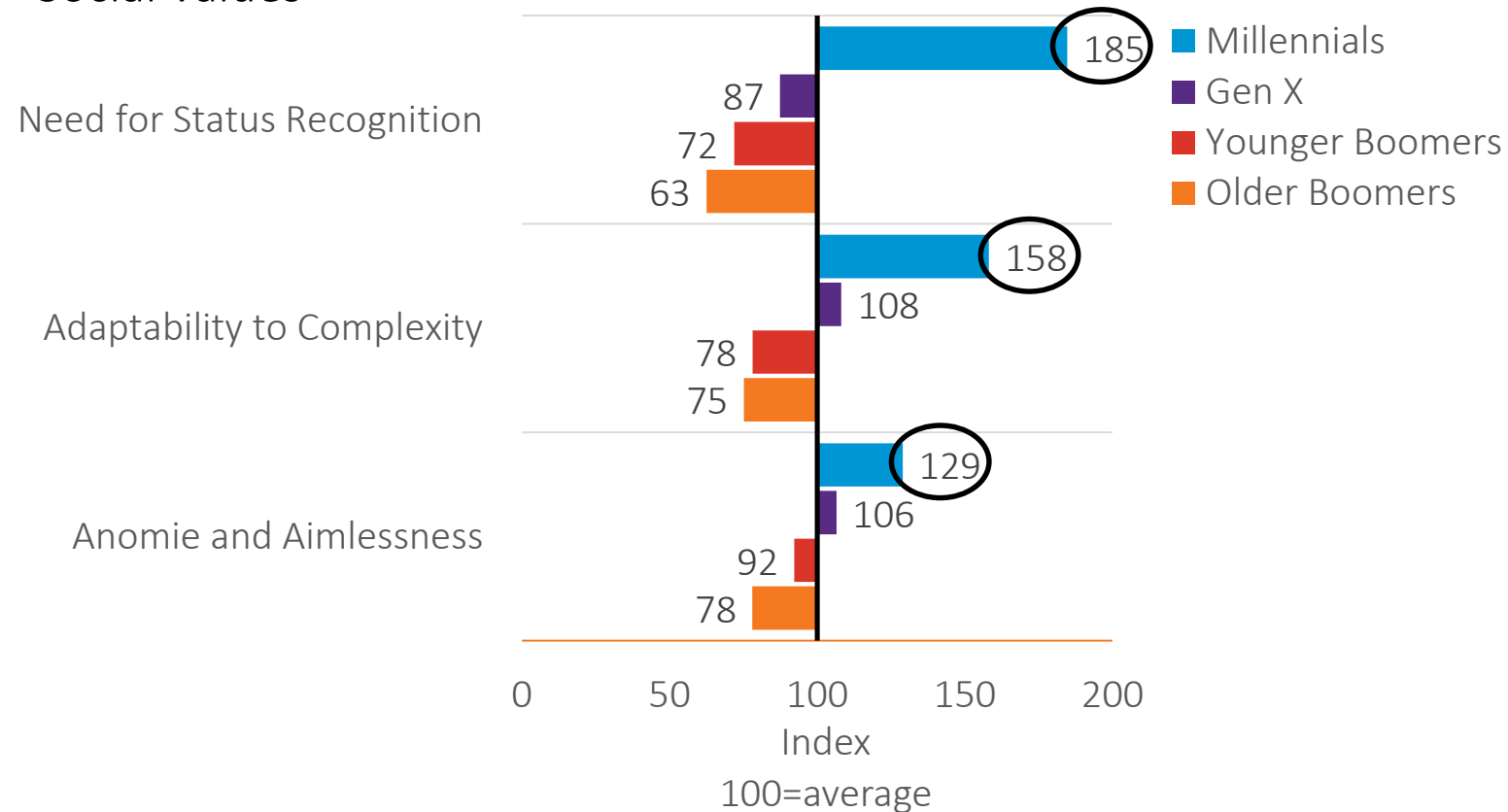
# MILLENNIALS ARE ENTHUSIASTIC UPSCALE CONSUMERS

## Social Values



# STRONG FOR STATUS RECOGNITION AND ADAPT TO COMPLEXITY BUT ALSO AIMLESSNESS

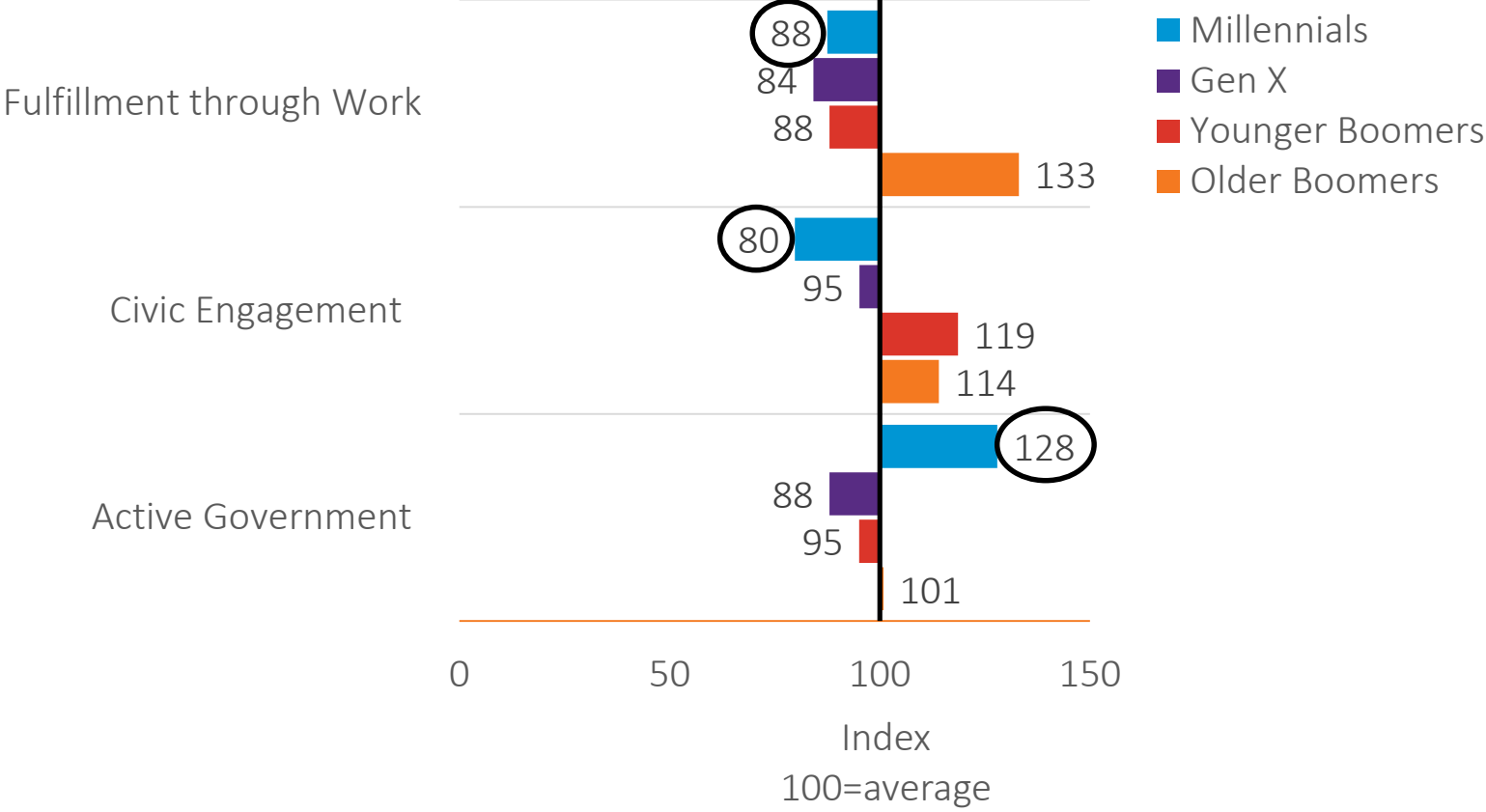
## Social Values





# LESS ENGAGED AND FEEL GOVERNMENT SHOULD PLAY ROLE

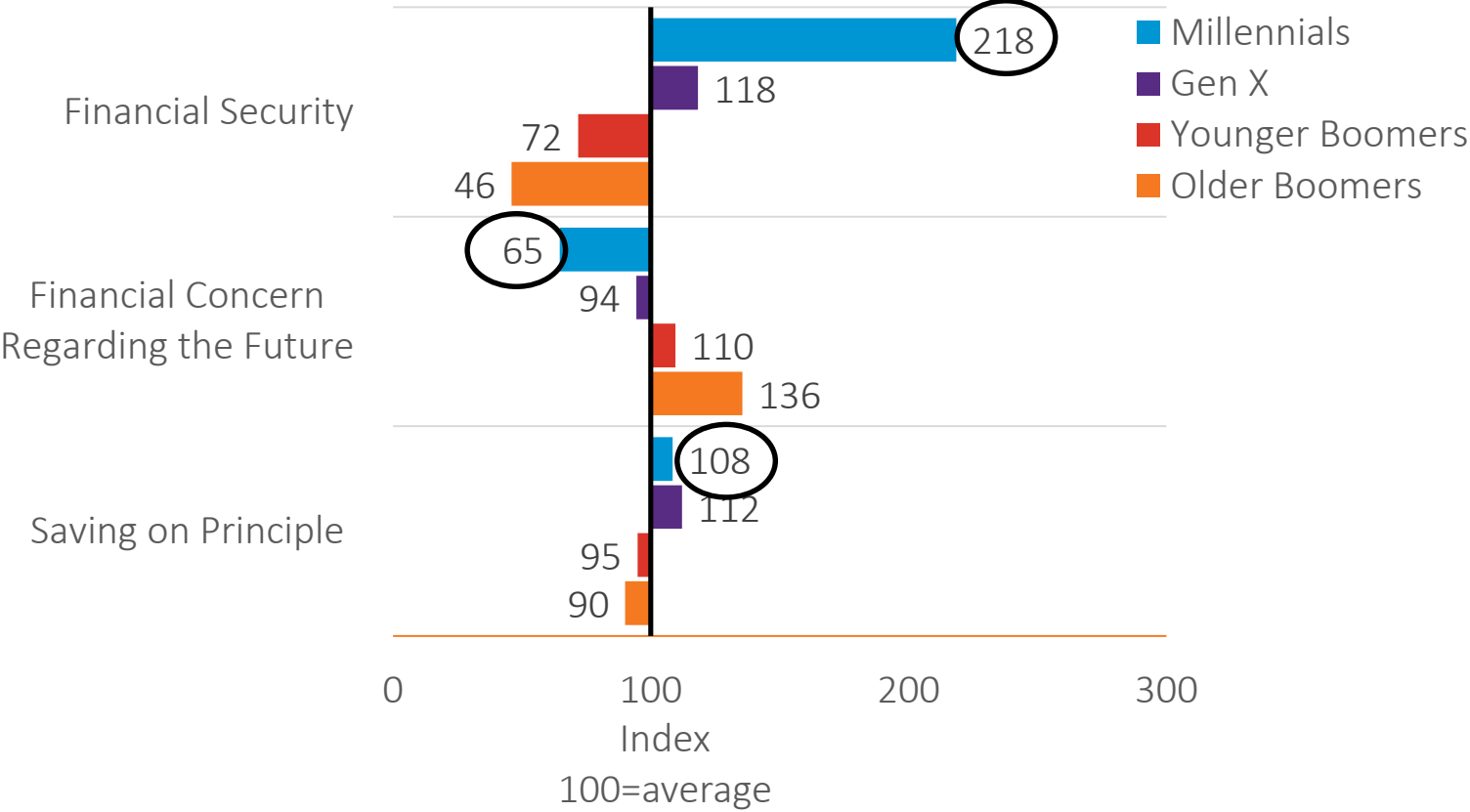
## Social Values



Source: Environics Research, Social Values Surveys

# FINANCIALLY SECURE AND LESS CONCERNED ABOUT FUTURE FINANCES

## Social Values



Source: Environics Research, Social Values Surveys

# WHAT MILLENNIALS THINK ABOUT LIFE AHEAD





# ENVIRONICS INSTITUTE'S CANADIAN MILLENNIALS SOCIAL VALUES STUDY

## Methodology

- Survey conducted online with representative sample of 3,072 Millennials across Canada (born 1980 – 1995)

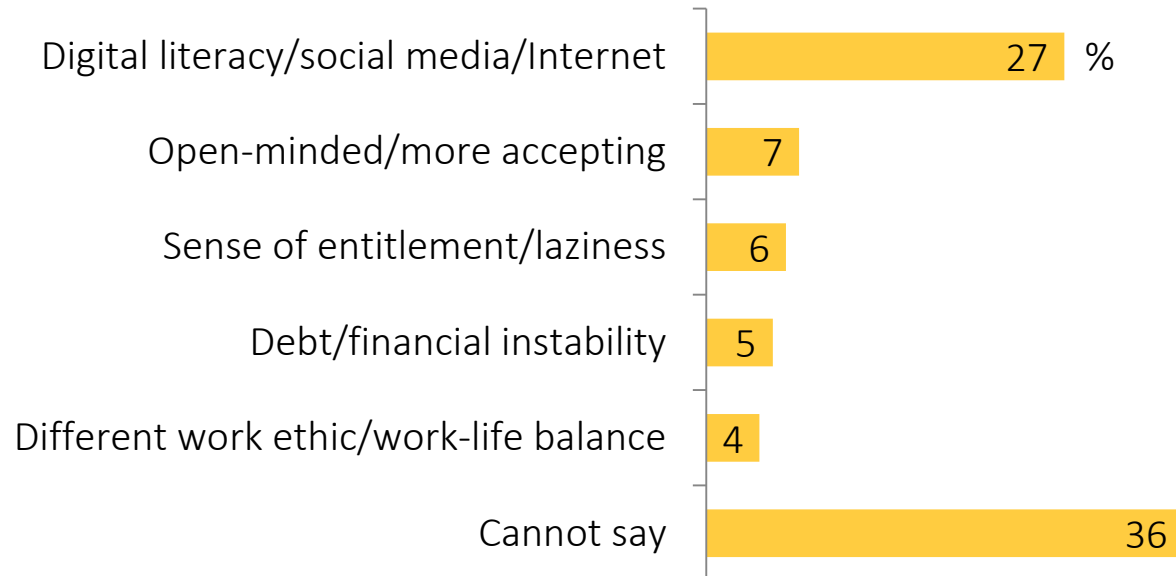
## Comprehensive look at Millennials

- Life goals and markers of adulthood
- Career aspirations and work experience
- Political and civic engagement



# MILLENNIALS FEEL DIGITAL LITERACY AND SOCIAL MEDIA MAKE THEM DISTINCT

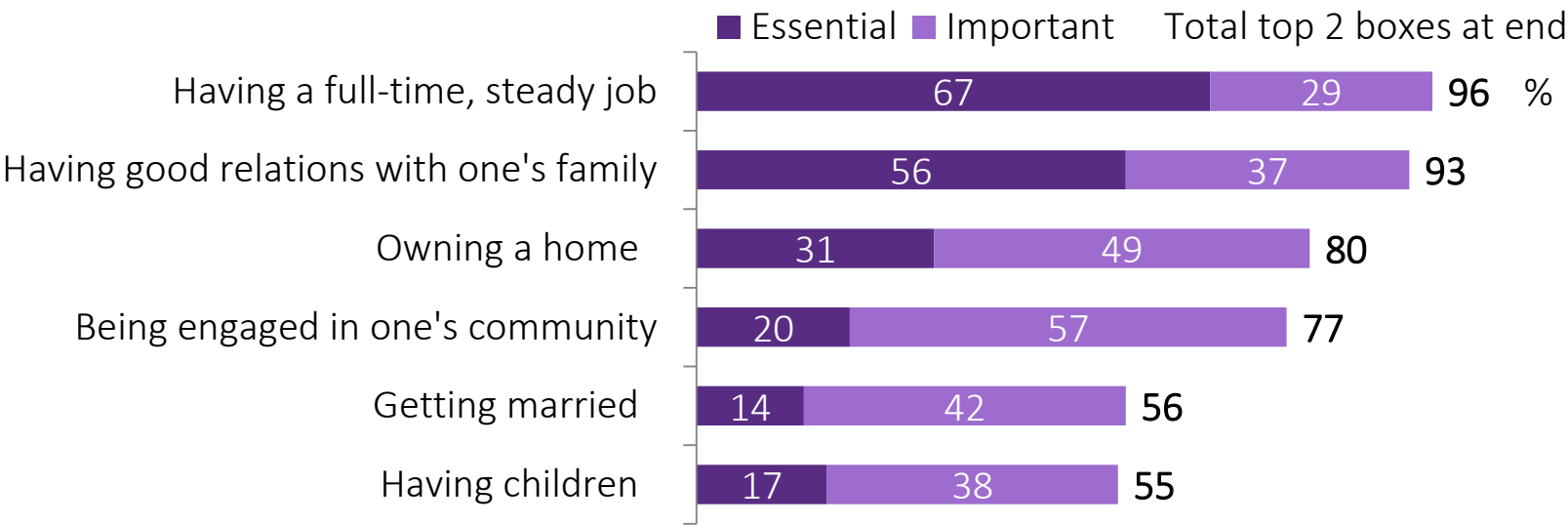
What do you believe is most distinctive or unique about your generation compared with older generations in Canada?



# JOB AND FAMILY MOST IMPORTANT IN ADULTHOOD



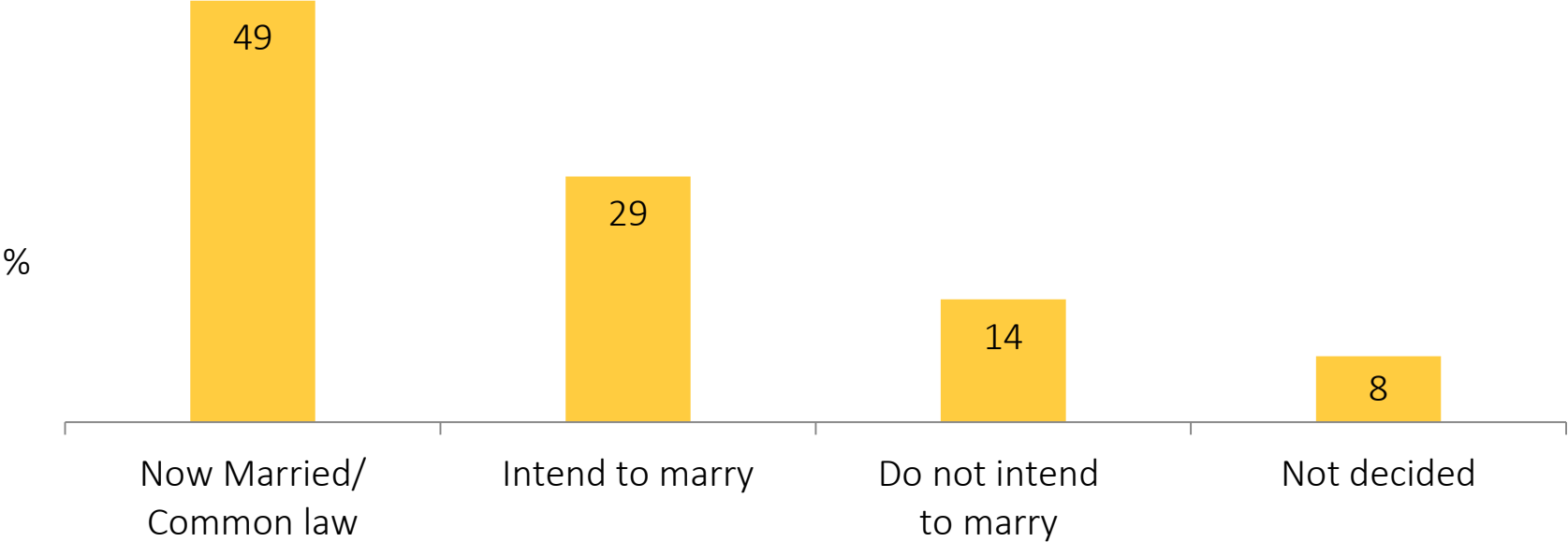
## Important Markers of Adulthood



Source: Environics Institute 2016 Canadian Millennials Social Values Survey

# MOST MILLENNIALS INTEND TO MARRY ...

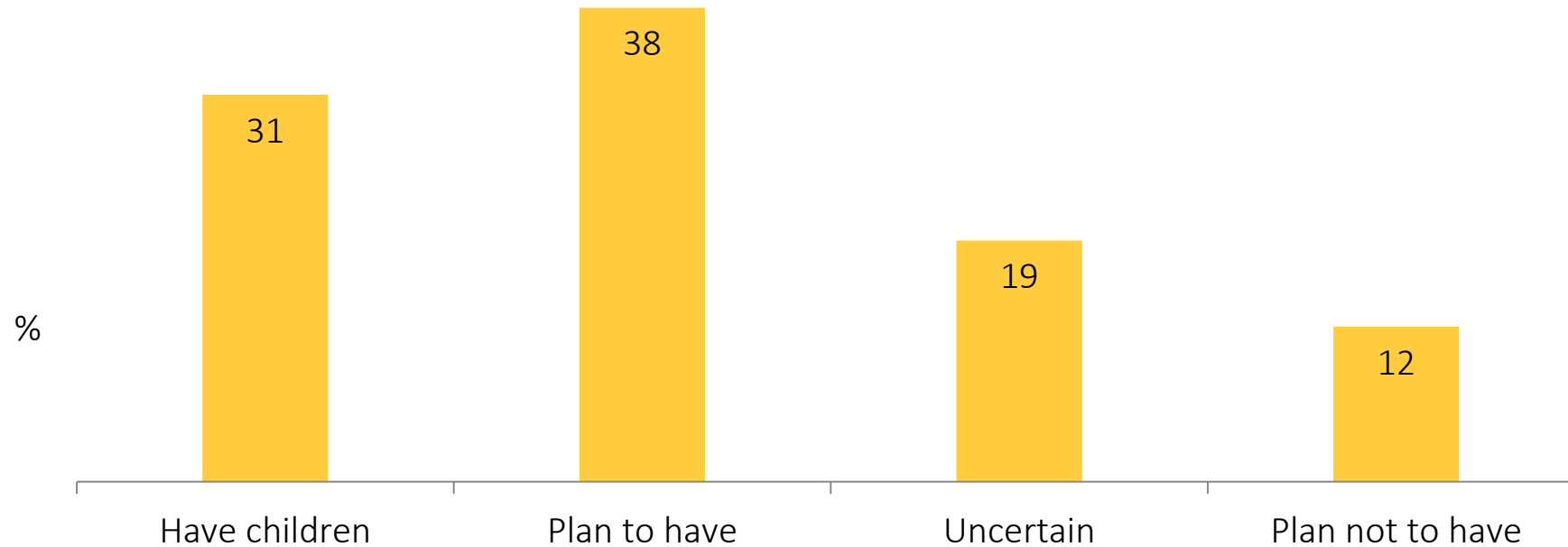
Marriage Intentions of Millennials



Source: Environics Institute 2016 Canadian Millennials Social Values Survey

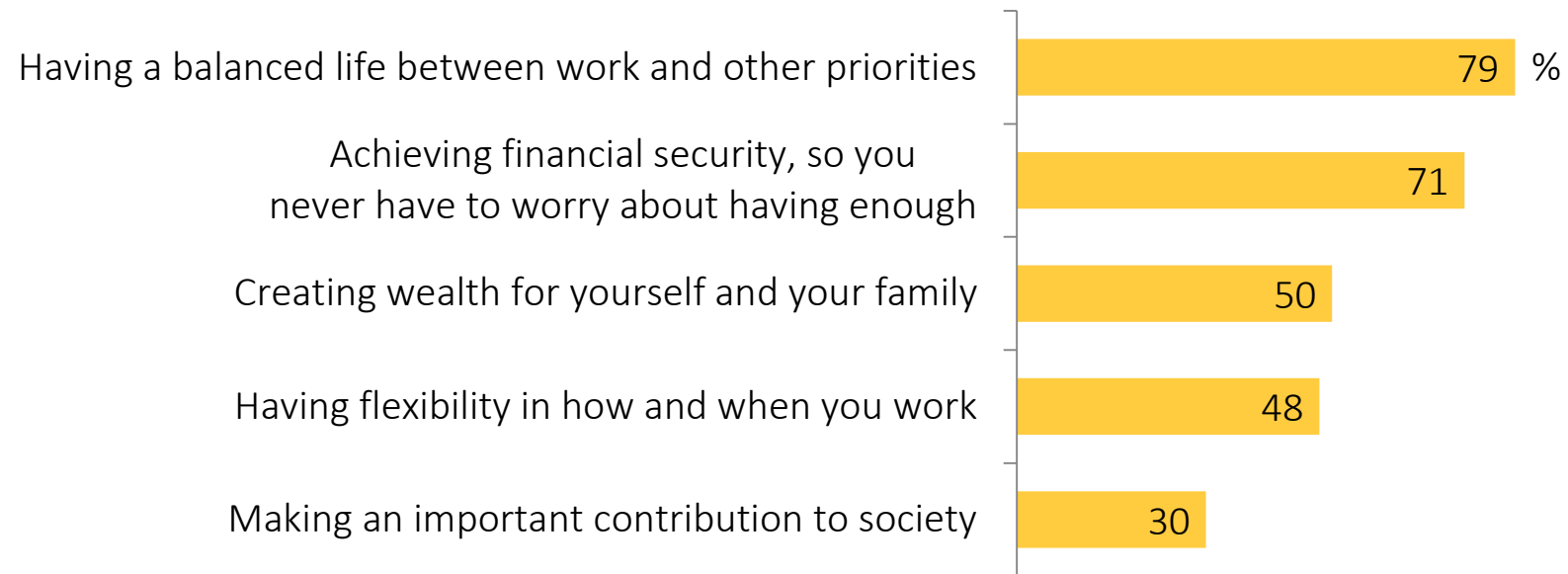
# ... AND HAVE CHILDREN

## Intentions for Having Children of Millennials



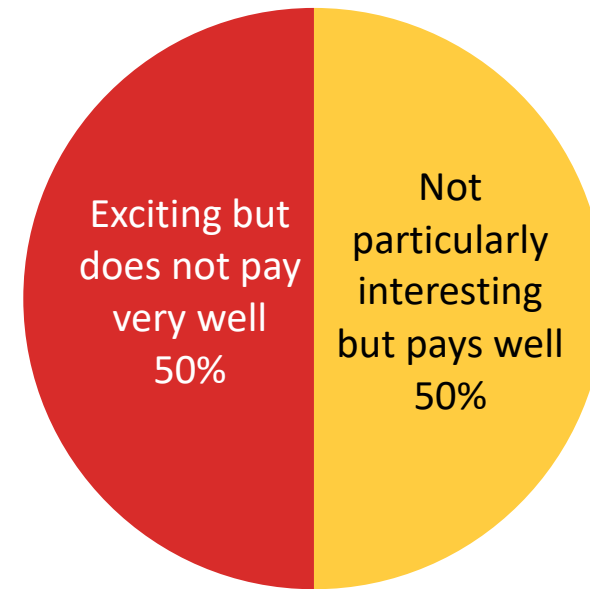
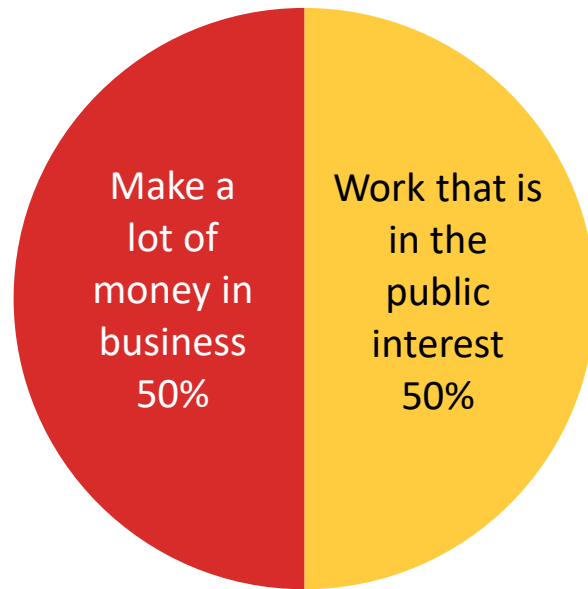
# WORK-FAMILY BALANCE MOST IMPORTANT IN CAREERS

Millennial views on what is critically important to achieve in terms of work and career in their lifetime



# THEY'RE EVENLY SPLIT ON WORK PREFERENCES

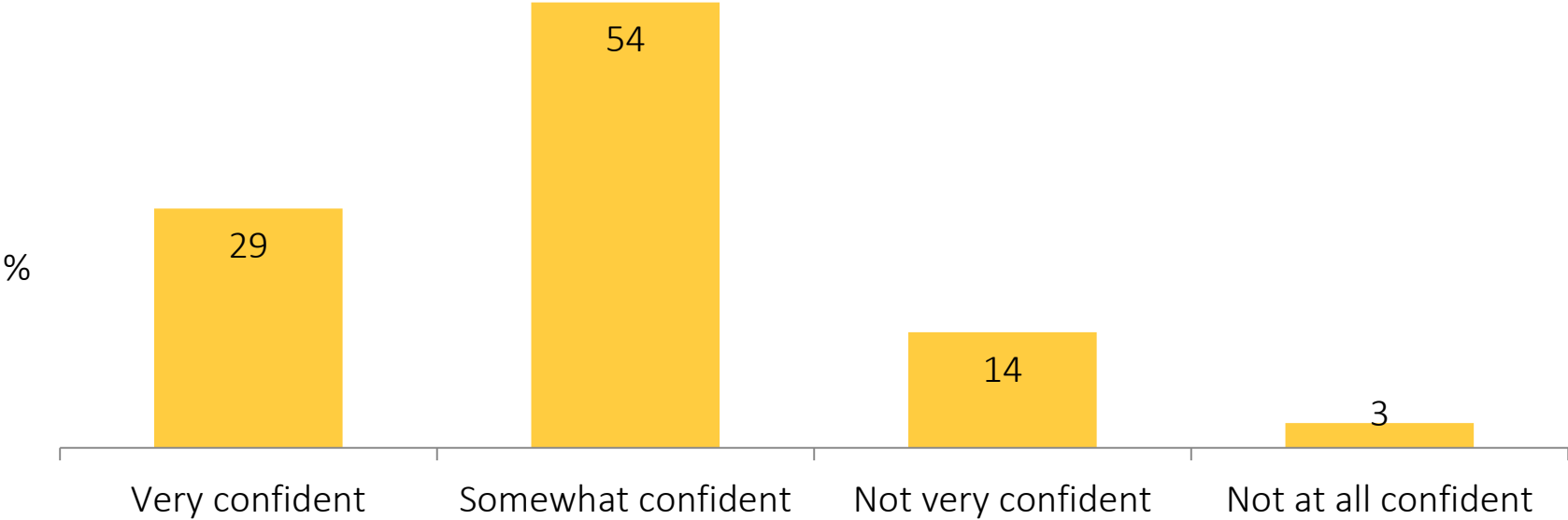
## Work Preferences of Millennials



# MILLENNIALS ARE CONFIDENT ABOUT THEIR FUTURE CAREER



How confident are you feeling about achieving your work and career goals over time?



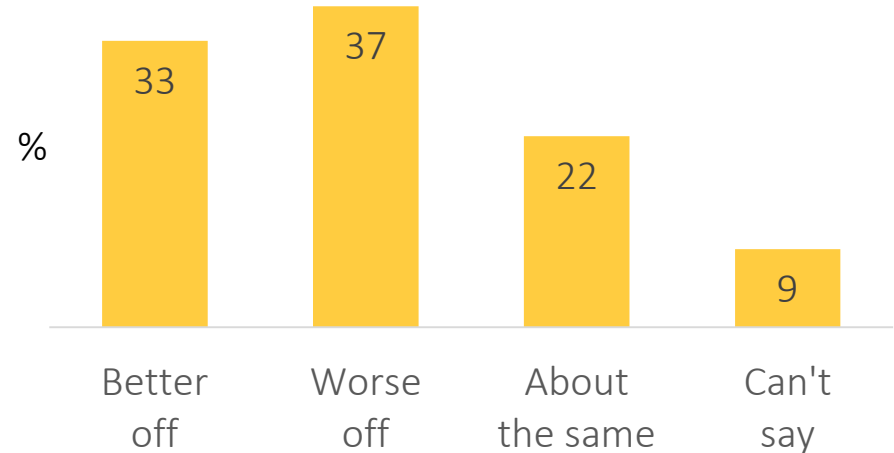
Source: Environics Institute 2016 Canadian Millennials Social Values Survey



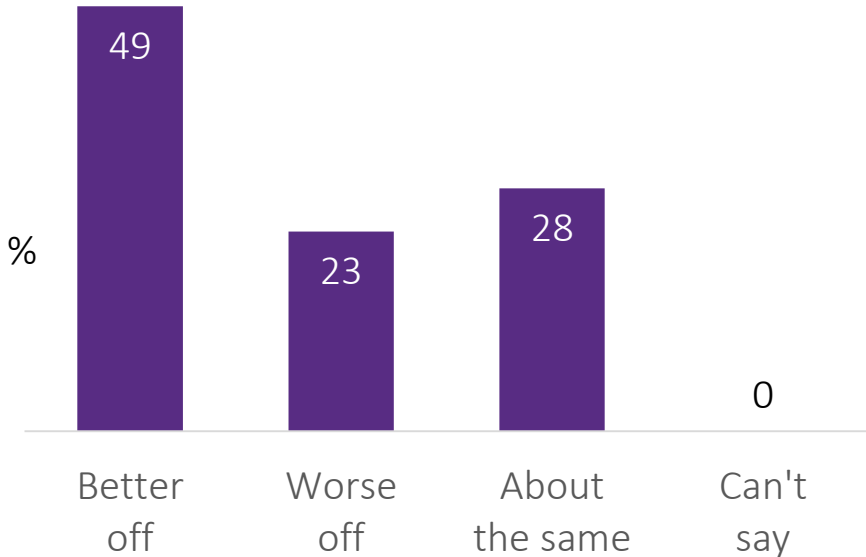
# MILLENNIAL FINANCIAL PROSPECTS COMPARED WITH PARENTS



Now better or worse off than parents  
when they were your age?



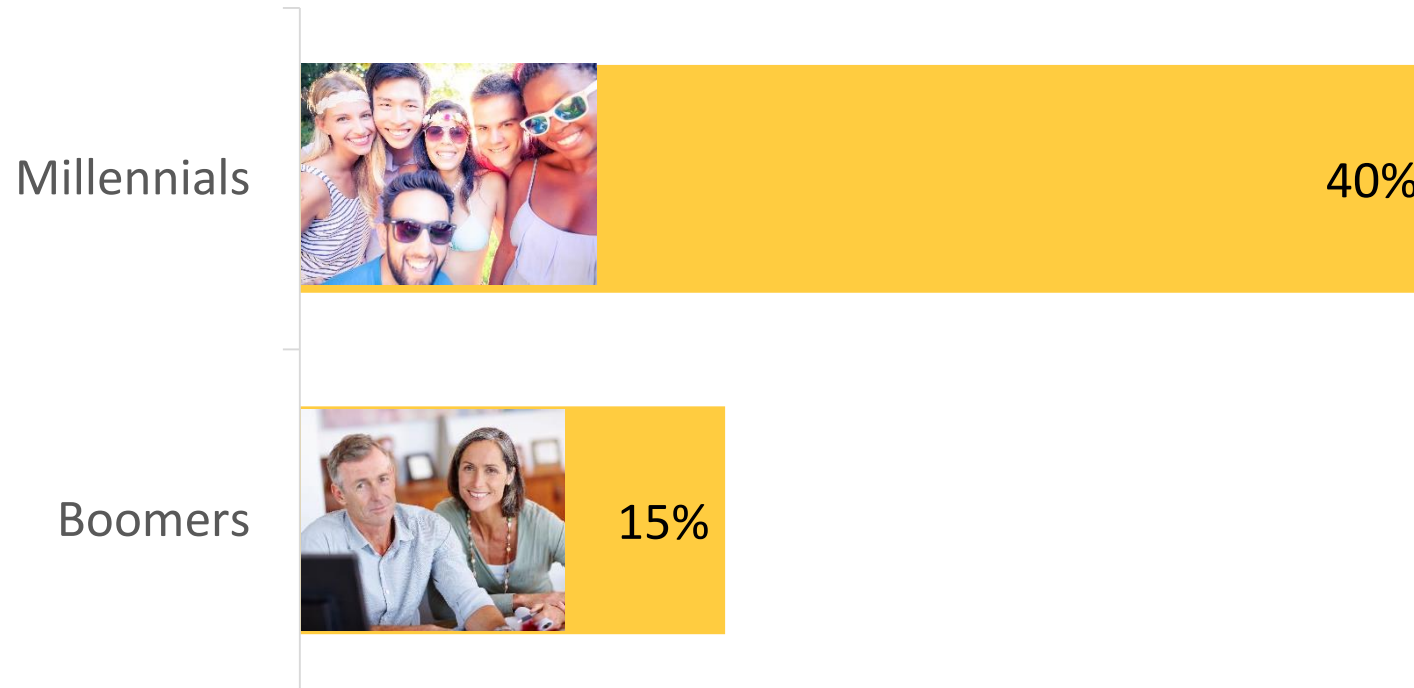
Expect to be better or worse off than  
parents when you reach their age?



Source: Environics Institute 2016 Canadian Millennials Social Values Survey

# A U.S. STUDY SUGGESTS THIS MAY BE IN PART DUE TO FAMILY SUPPORT

I have family to support me in case of a financial emergency



Source: TD Ameritrade study of U.S. Millennials, "Millennials and Money Research", 2016; online survey taken June 21-26 2016

# MILLENNIALS ARE DIFFERENT FROM OTHER GENERATIONS, BUT THERE IS GREAT VARIABILITY WITHIN THE GENERATION



# ENVIRONICS RESEARCH: MILLENNIAL TRIBES

Bros and Brittany's



Lone Wolves



Engaged Idealists



Diverse Strivers



New Traditionalists



Critical Counterculturists



# ENVIRONICS RESEARCH FOUND SIX MILLENNIAL TRIBES

**ENVIRONICS**  
RESEARCH

Source: Environics Institute 2016 Canadian Millennials Social Values Survey



# ENVIRONICS RESEARCH FOUND SIX MILLENNIAL TRIBES

- **Bros & Brittanys (32%):** Avid risk takers but not looking to change the world. They start their day with a cup of Tim's and end it with a beer. They are enthusiastic users of technology.

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- **Critical Counterculturists (4%):** Share progressive values with Engaged Idealists, but reject status and authority they see as illegitimate or superficial. Out to shake up the world.

# ESSENTIAL MARKERS OF ADULTHOOD

BY SOCIAL VALUES TRIBE

	Bros and Brittany's	Lone Wolves	Engaged Idealists	Diverse Strivers	New Traditionalists	Critical Counterculturists
Having a full-time, steady job	75	61	51	78	65	47
Having good relations with parents and family	56	42	53	67	70	36
Owning a home	35	22	19	47	30	15
Being engaged in one's community	10	5	29	35	30	27
Having children	18	10	7	30	20	5
Getting married	13	8	5	26	21	3

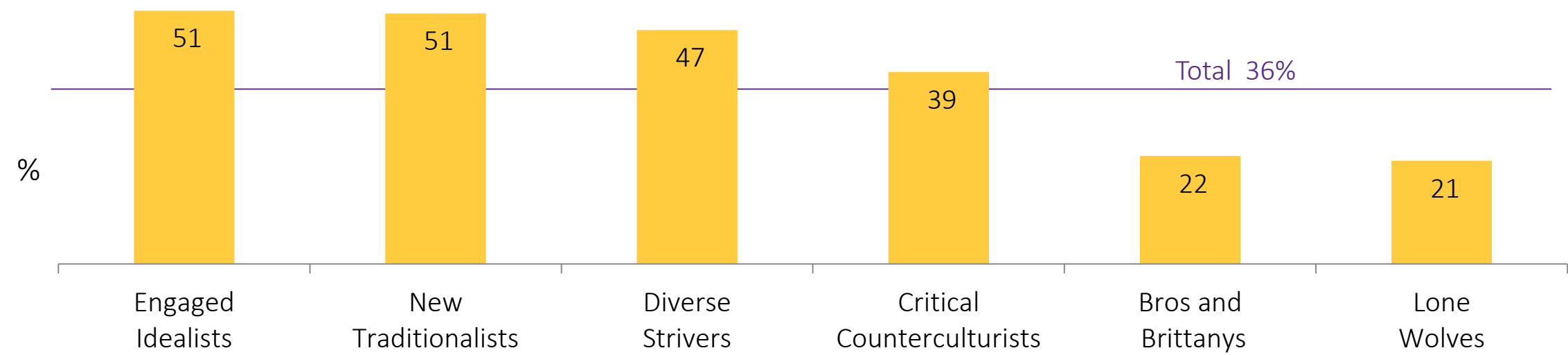
High

Low

Source: Environics Institute 2016 Canadian Millennials Social Values Survey

# SEGMENTS DIFFER ON VOLUNTEER WORK

Did unpaid volunteer work in past 12 months for any organization - Yes



Source: Environics Research, Social Values Surveys

# PRIZM5 SEGMENTATION: AN APPROACH TO DIFFERENTIATING POPULATIONS





# DIFFERENCES CAPTURED BY PRIZM5 SEGMENTATION



68 Actionable  
Consumer Segments

Defined by:  
Socioeconomic Status

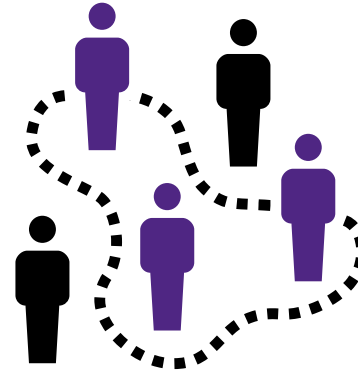
Urbanity

Lifestage

Social Values

# HOW SEGMENTATION CAN BE USED

- Combine client data with third-party data including demographics, values, consumer behaviour and media use
- Differentiate clients and potential clients on both economic value and marketing strategy






# MILLENNIAL SEGMENTS

11

URBAN DIGERATI



U3

URBAN YOUNG

SINGLES SCENE

Y1

Younger, well-educated city singles

34

ROOMS WITH A VIEW



U4

URBAN YOUNGER DIVERSE

SINGLES SCENE

Y1

Young, diverse singles in urban high-rises

38

GRADS & PADS



U3

URBAN YOUNG

SINGLES SCENE

Y1

Young, single urban renters

56

SINGLE CITY JAZZ



U6

URBAN DOWNSCALE

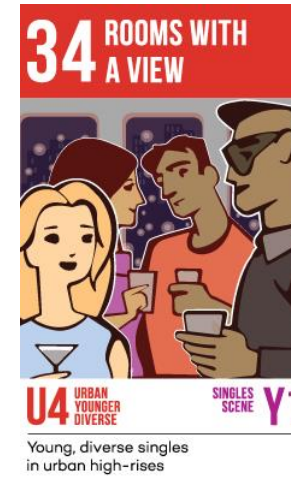
SINGLES SCENE

Y1

Younger, diverse city singles in apartments

# DEMOGRAPHICS

## THE MILLENNIALS



% Non-family household		61	69	71	53
% Children at home		20	14	13	28
% University degree		53	51	49	28
% Immigrant		38	38	22	33
Average household income		104K	67K	71K	62K

# MEDIA

## THE MILLENNIALS



Television

Daily Newspapers

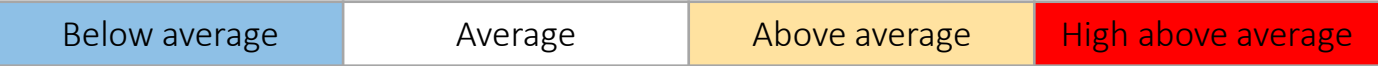
Community Newspapers

Magazines

Check Social Media Multiple Times Daily



Index vs Canada



Source: PRIZM5, Opticks Powered by Numeris 2016; Opticks Powered by Vividata 2016

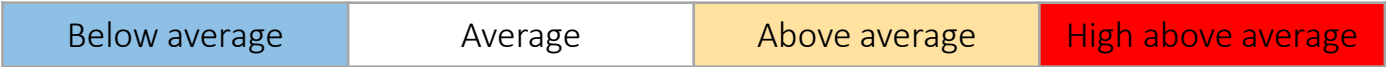
# SOCIAL VALUES ARE DIFFERENT – FITNESS CLUB SCENARIO

## THE MILLENNIALS



Effort Toward Health	133	96
Concern for Appearance	152	109
Brand Genuineness	111	152
Vitality	90	119

Index score where 100 is Canadian average



Source: PRIZM5, SocialValues 2016



# DIFFERENT VALUES MAY CALL FOR DIFFERENT MESSAGING

## THE MILLENNIALS

*I want to look good and keep healthy.*

*I want to work-out when it's convenient for me.*

Remind them they'll look good and stay healthy if they join the club.

Let them know that the club is open 24/7 – they'll appreciate the convenience.



*I need to keep my energy levels high for favourite late night activities.*

*I like to work-out at a club with a social conscience.*

*I want to help the local community at the same time.*

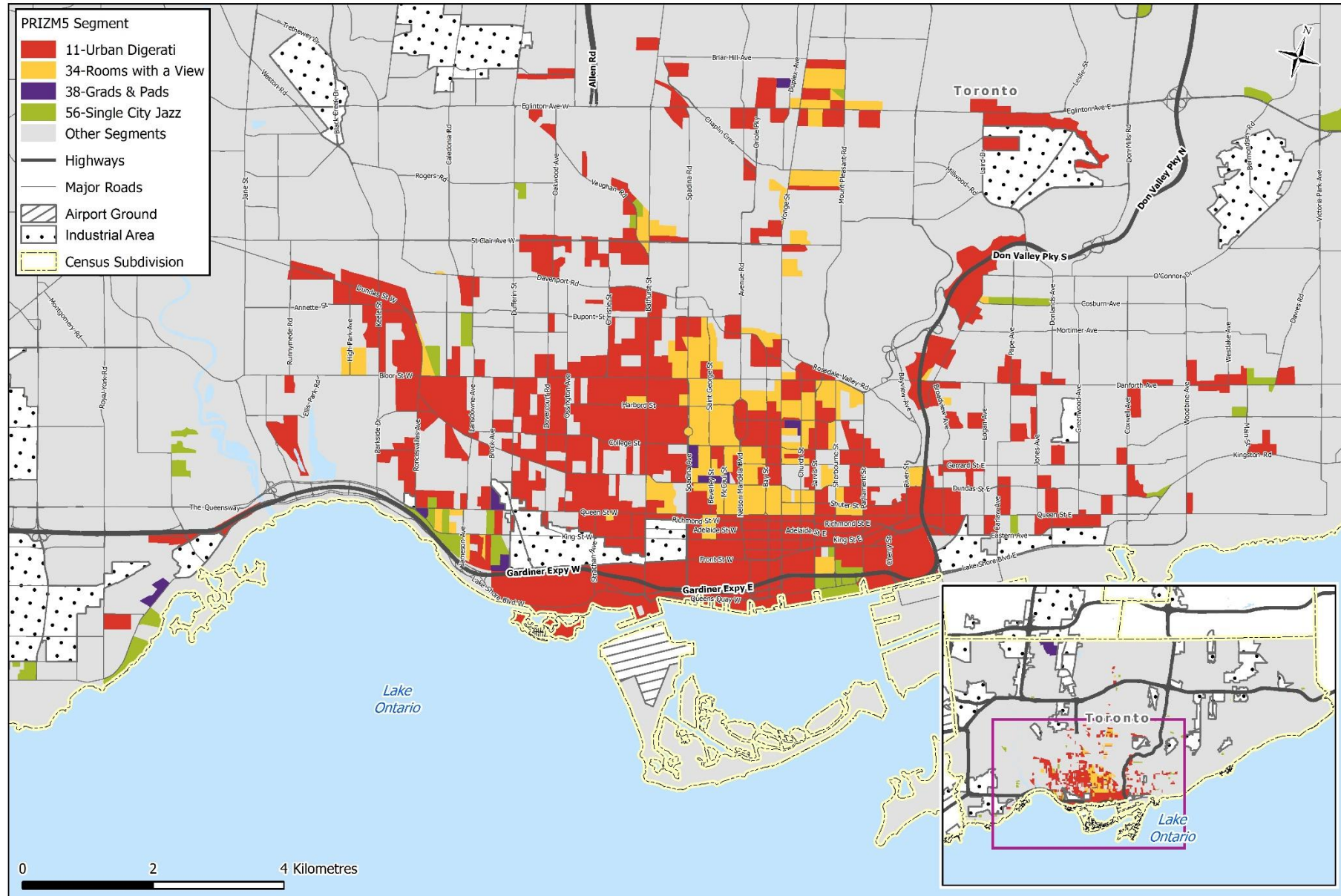


Focus on the benefits of being fit.

Spotlight your company's fundraising efforts.

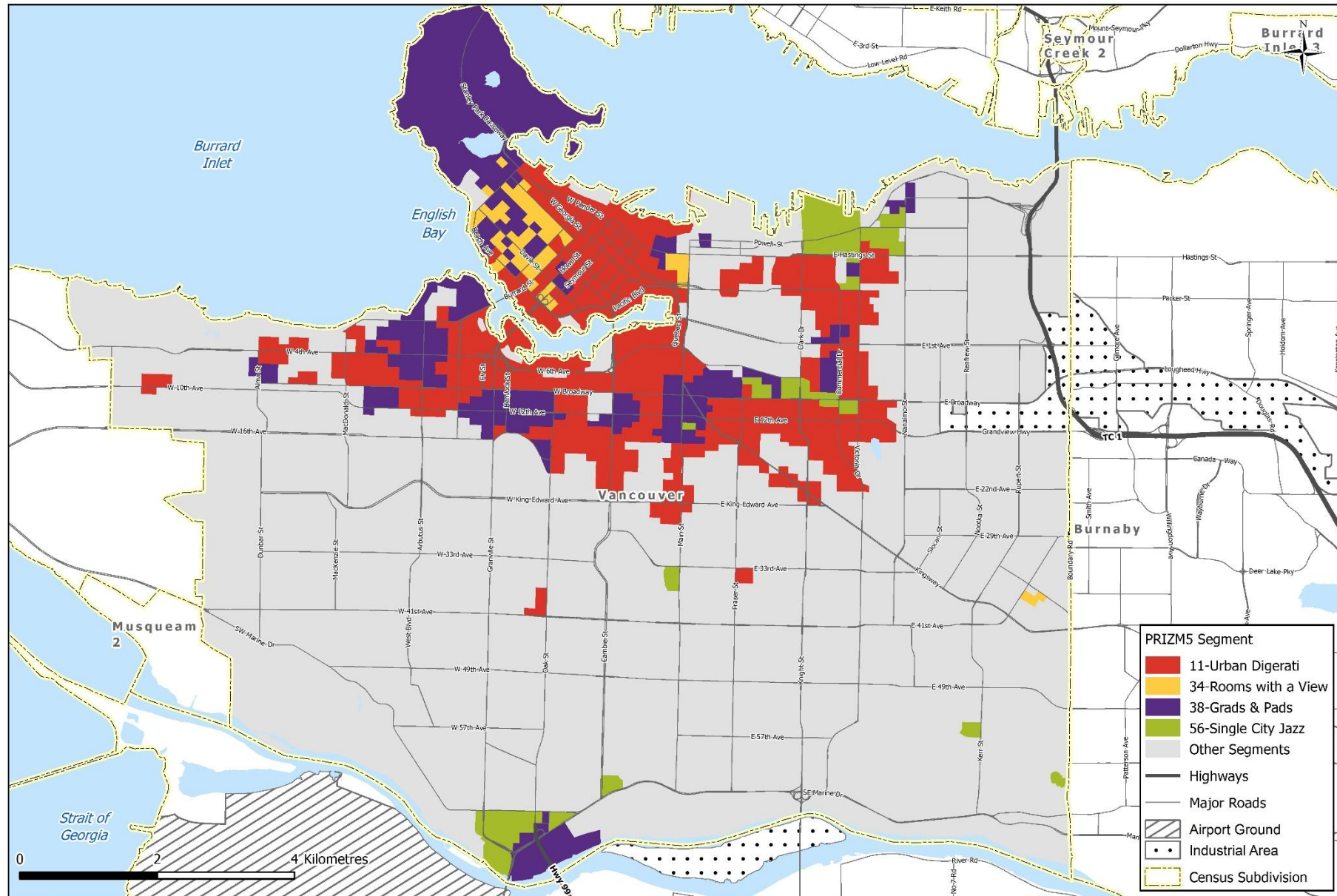
Encourage involvement with local community.

# PRIZM5 Millennial Segment Distribution Toronto CSD by Dissemination Area

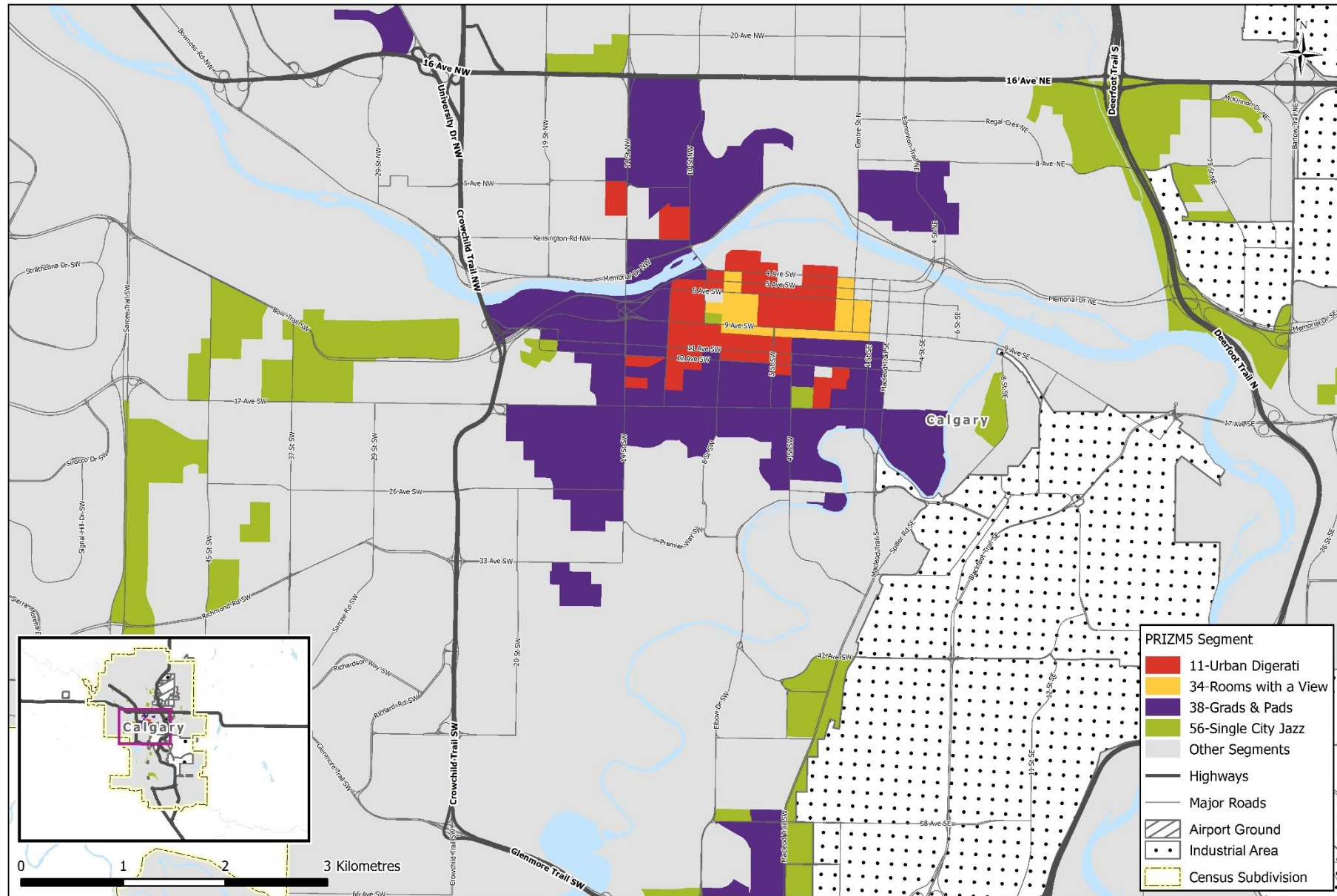




# PRIZM5 Millennial Segment Distribution Vancouver CSD by Dissemination Area



# PRIZM5 Millennial Segment Distribution Calgary CSD by Dissemination Area





# SUMMARY: MARKETING TO MILLENNIALS

- Over the next decade most Millennials will complete their education, move out of their parents homes and start their families and careers
- A decade from now Millennials will be aged 30-46 accounting for a substantial share of consumer expenditures
- They are very diverse not only in demographics but also values and interests. Important to recognize differences
- Mobile technology and social media are key

# TEN SUMMARY KEY WORDS FOR MILLENNIALS

- Tech-savvy
- Collaborative
- Authenticity
- Experiential
- Status recognition
- Family oriented
- Social
- Flexibility
- Multiculturalism
- Optimistic

# QUESTIONS

Doug Norris  
Senior VP and Chief Demographer  
Environics Analytics  
613-592-3402  
[doug.norris@environicsanalytics.com](mailto:doug.norris@environicsanalytics.com)

