

CONFERENCE: Nov. 15-18, 2021
TRADE SHOW: Nov. 16-19, 2021

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Millennials & Generation Z:

Different Generations. Different Marketing.

November 18, 2021

Jerry Henry, H2R Market Research

 @IAAPAHQ | #IAAPAEspo

Millennials & Generation Z have a lot in common



Both are comparatively young

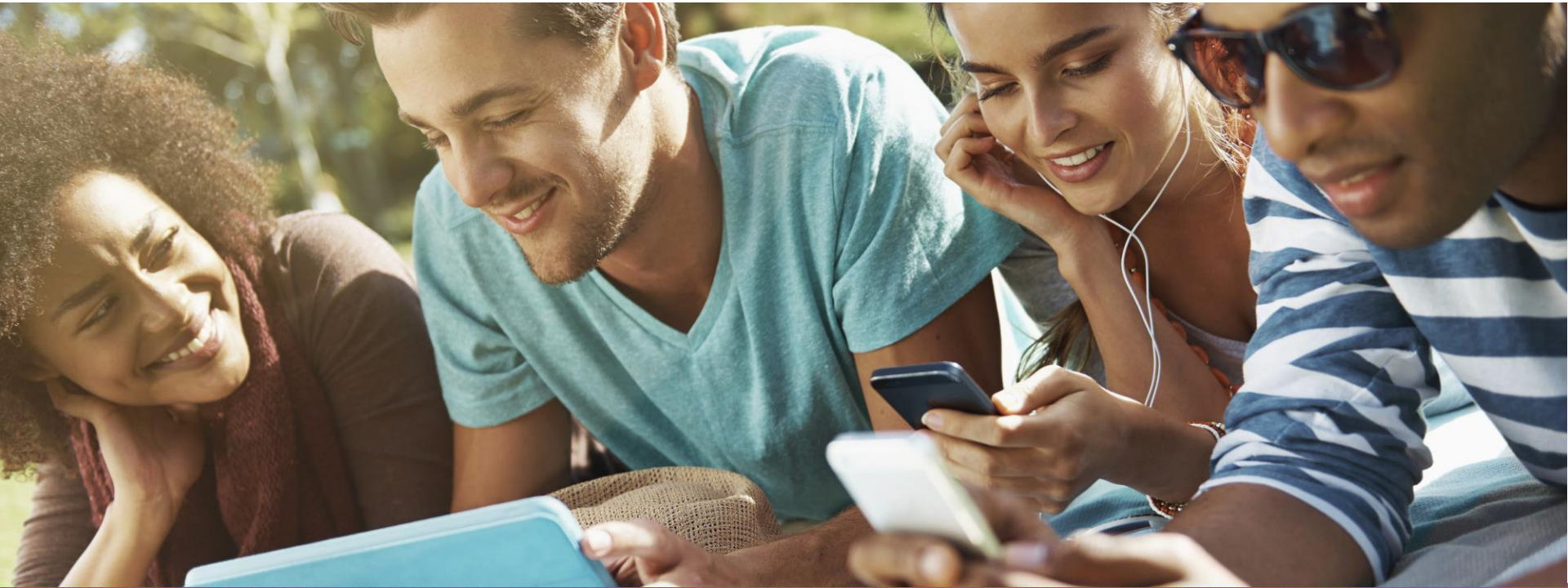




**Both are comparatively
diverse.**



And both are digitally adept.



But today we're talking about
how these two generations are different.



**Millennials and Generation Z
vary demographically.**

**Age
Income
Household Size**



Different Ages



Boomers

57-75 years
Born 1946-1964
18-year span



Gen X

41-56 years
Born 1965-1980
15-year span



Millennials

25-40 years
Born 1981-1996
15-year span



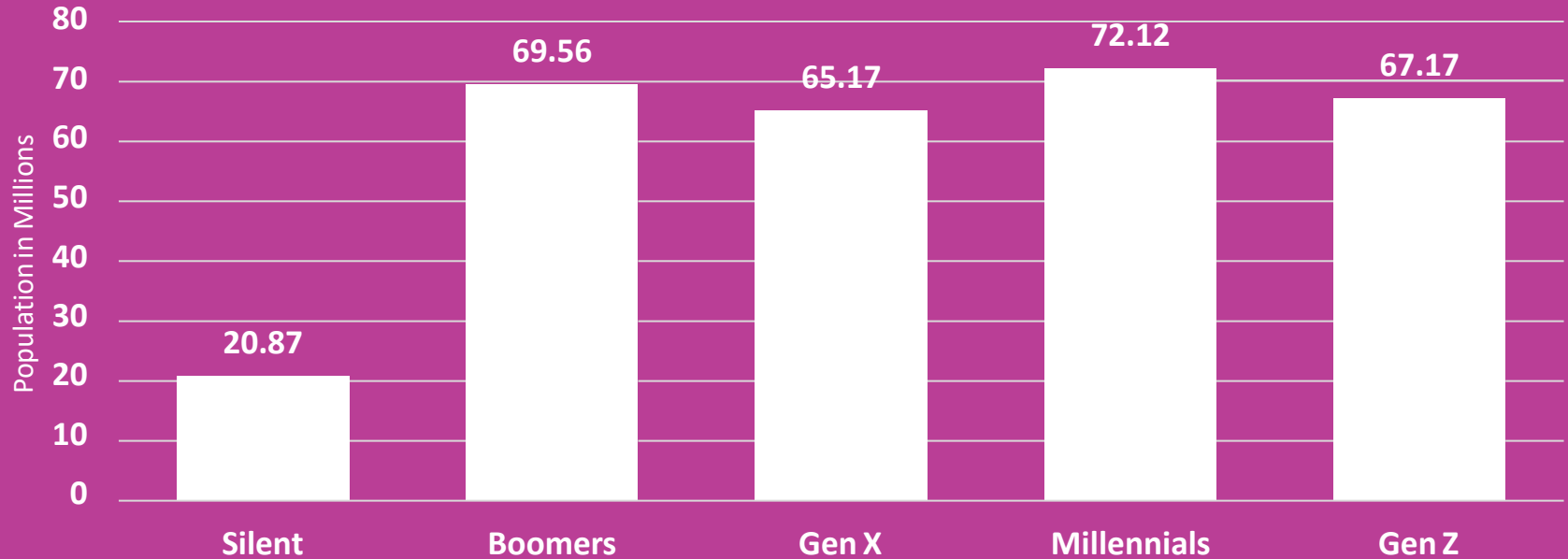
Gen Z

9-24 years
Born 1997-2012
15-year span

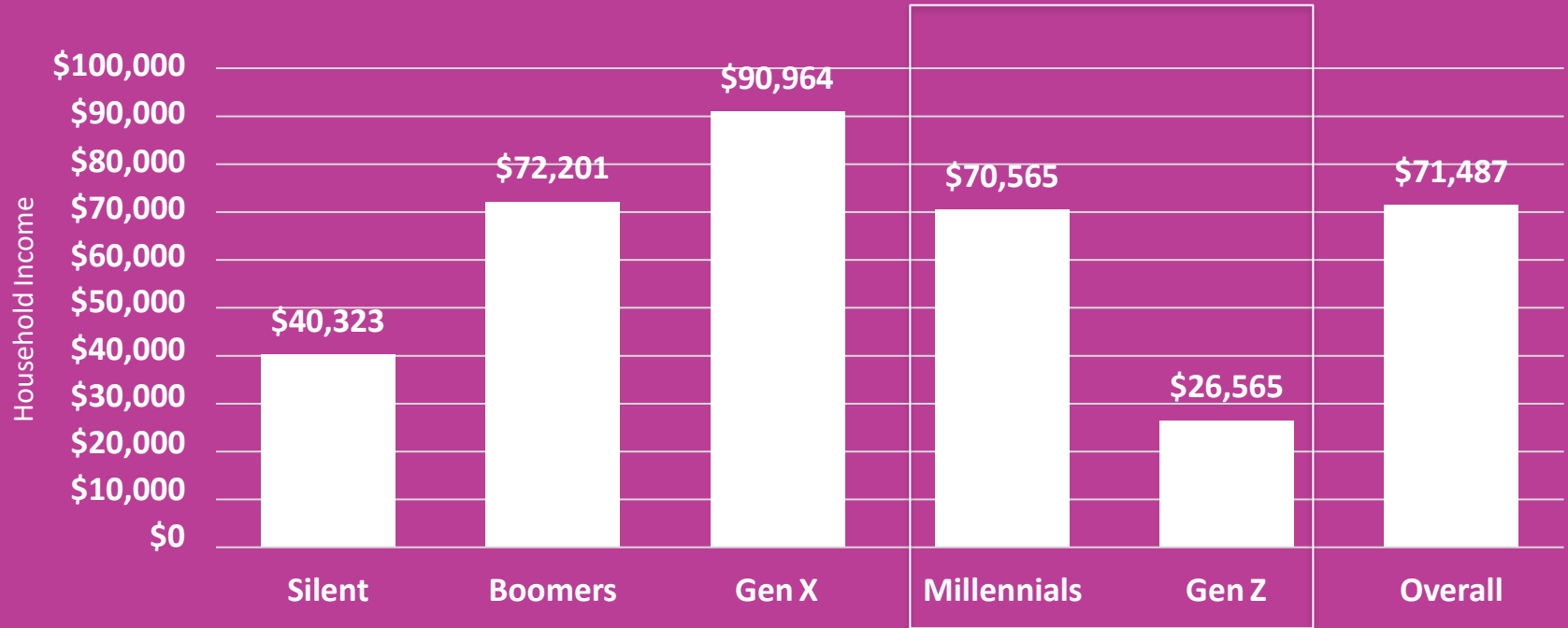
Total = 134.8M

Total = 139.3M

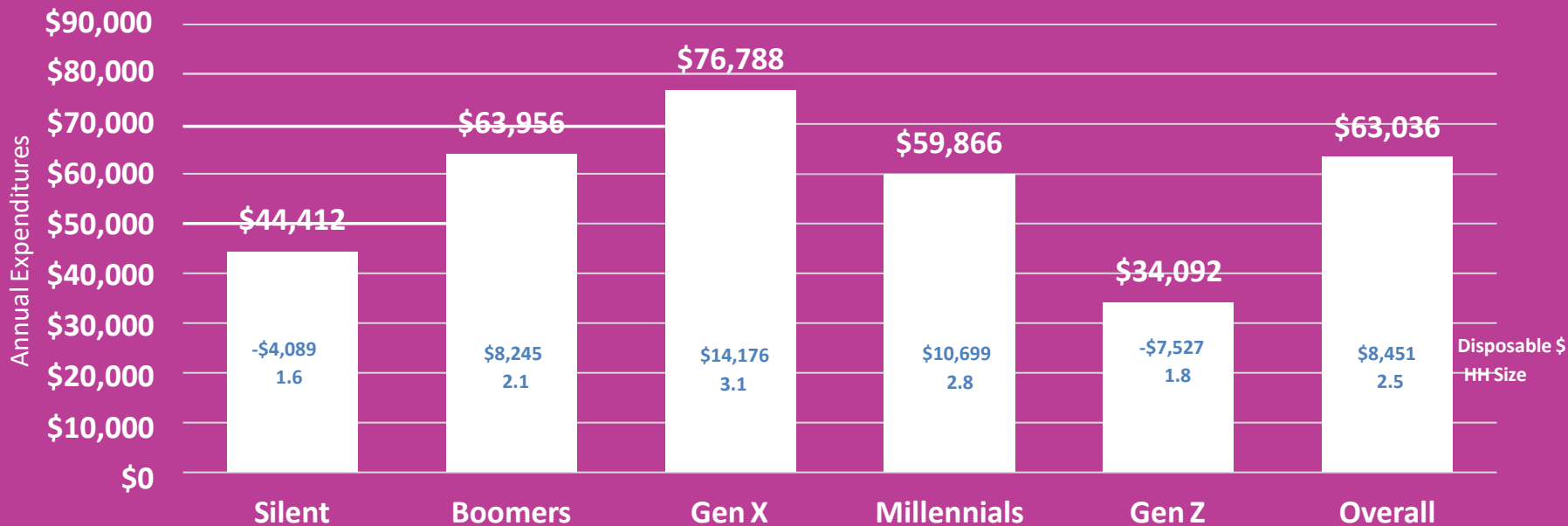
U.S. Population by Generation



Household Income by Generation



Annual Expenditures by Generation



Each generation was shaped by different events that impacted their values in different ways



Defining Events



Boomers

Space Race

Vietnam War

Civil Rights Movement

MLK Assassination

JFK Assassination



Gen X

Working Parents

Fall of Berlin Wall

Challenger Disaster

Gulf War



Millennials

9.11

Smart Phones/Mobile

Great Recession

Mass Shootings

Internet/Social Media

Obama Election



Gen Z

COVID-19 Pandemic

Racial & Gender Equality

Climate Change

Mobile Media

Different Generations. Different Attitudes.



Different Feelings About Online Presence



Public. Millennials.



Private. Generation Z.

Different Approach to Social Media



Influence. Millennials.

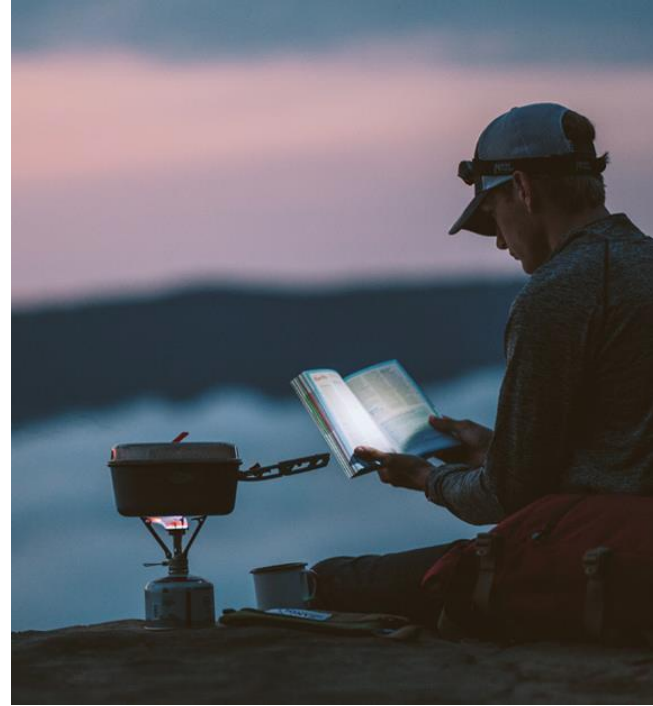


Entertainment. Generation Z.

Different Way of Accomplishing Tasks



Collaborative. Millennials.



Independent. Generation Z.

Different Types of Consumers



Price Conscious. Millennials.



Brand Loyal. Generation Z.

Influenced by Different Things



FOMO. Millennials.



Experimentation. Generation Z.

Different Ambitions

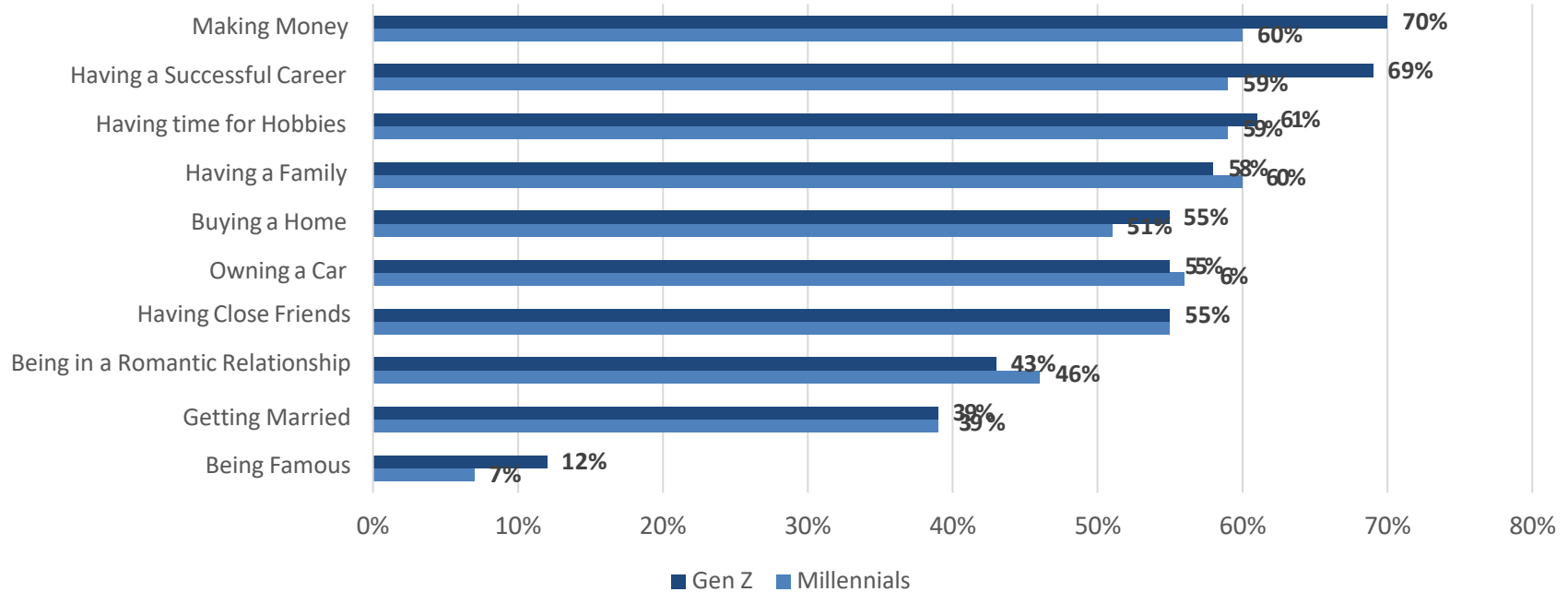


Having a Family, Owning a Car.
Millennials.



**Making Money & Having a
Successful Career.**
Generation Z.

Life Ambitions of Gen Z & Millennials



Different Attractions Behavior



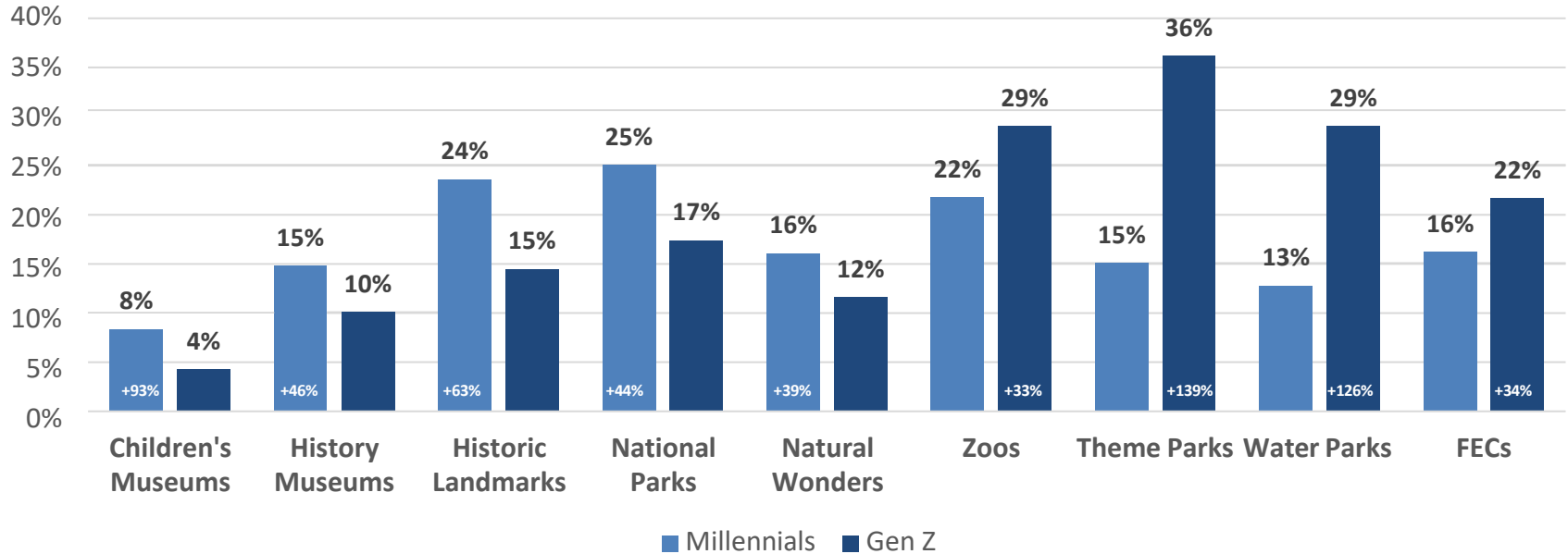


National Parks.
Millennials.

Theme/Water Parks.
Generation Z.

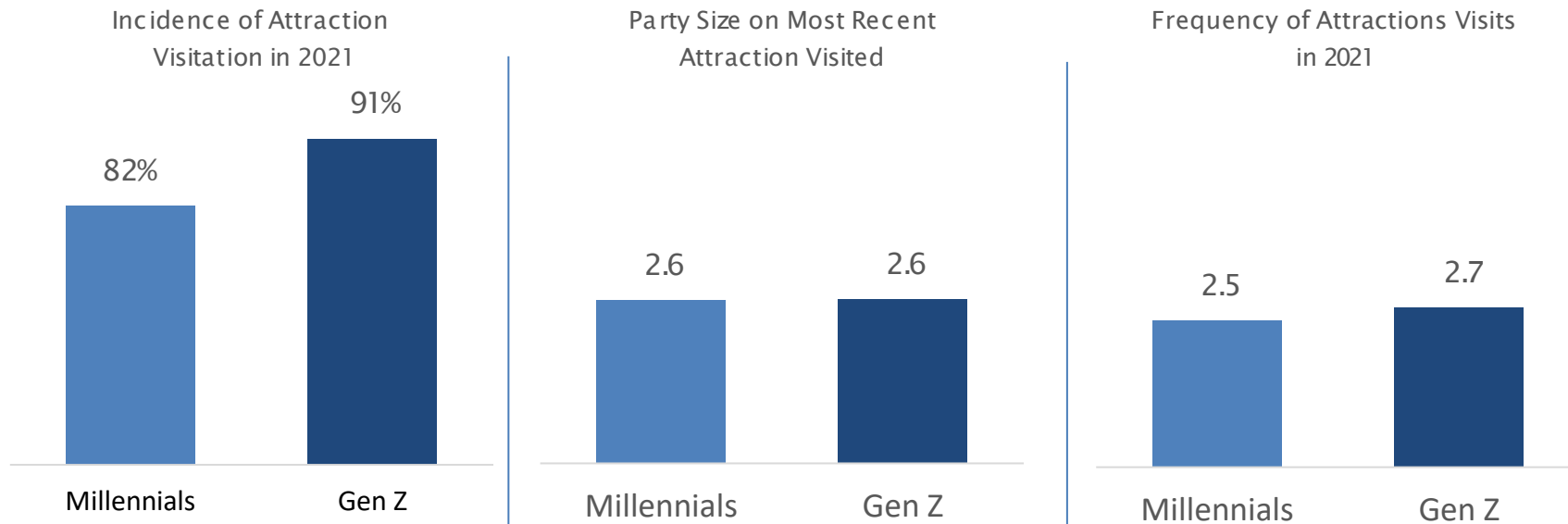


2021 Attractions Visitation by Generation



Gen Z has delivered stronger incidence and frequency of visitation to attractions in 2021 than Millennials

Components Affecting Aggregate Visitation



Motivations for Visiting Attractions

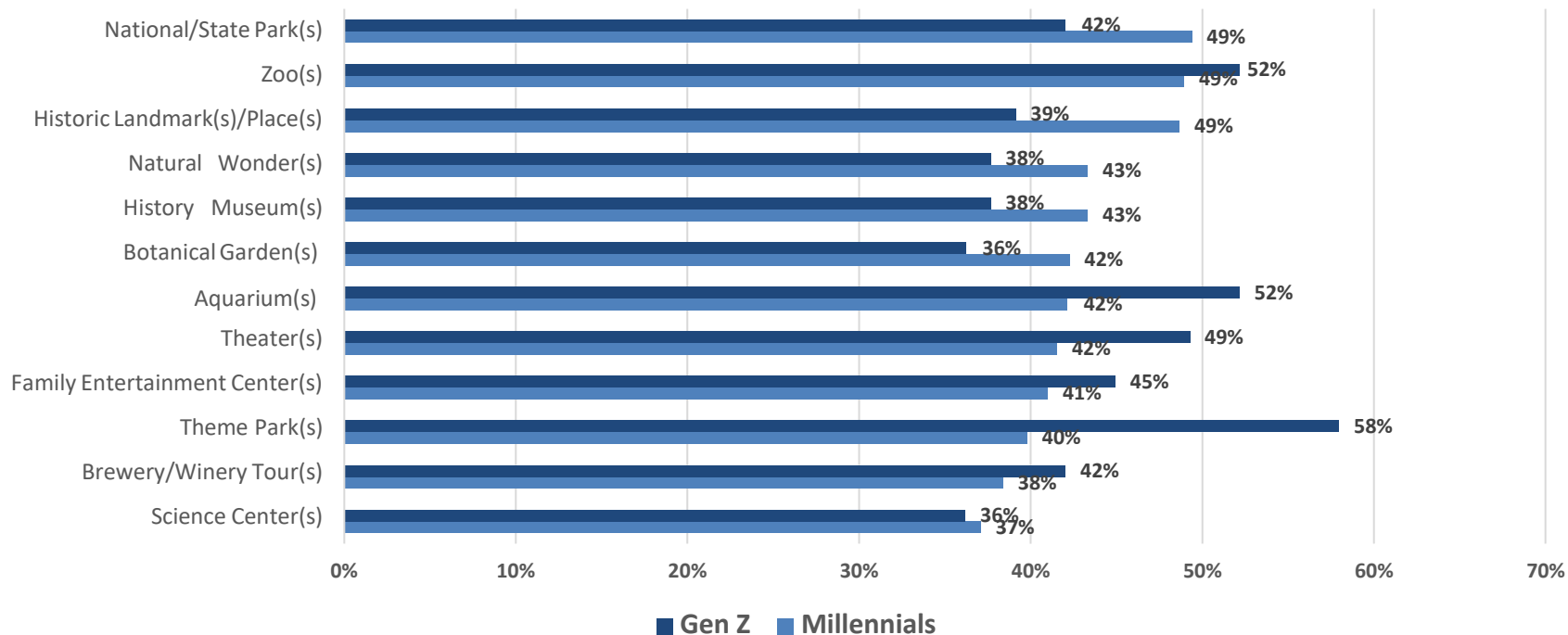


Safe Environment.
Millennials.

Do Something Different.
Generation Z.



Intent to Visit Attractions Over the Next 12 Months by Generation



Different Generations. Different Marketing.





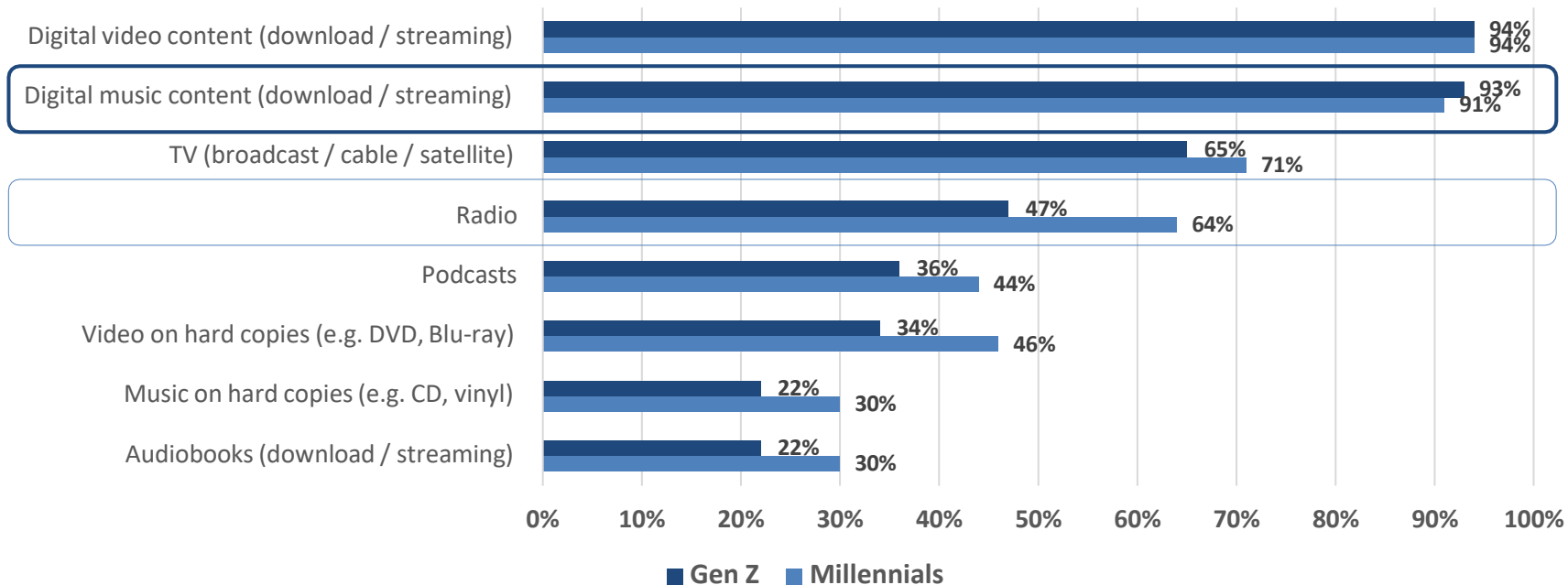
Radio Millennials

**Millennials and
Generation Z
consume media
differently**

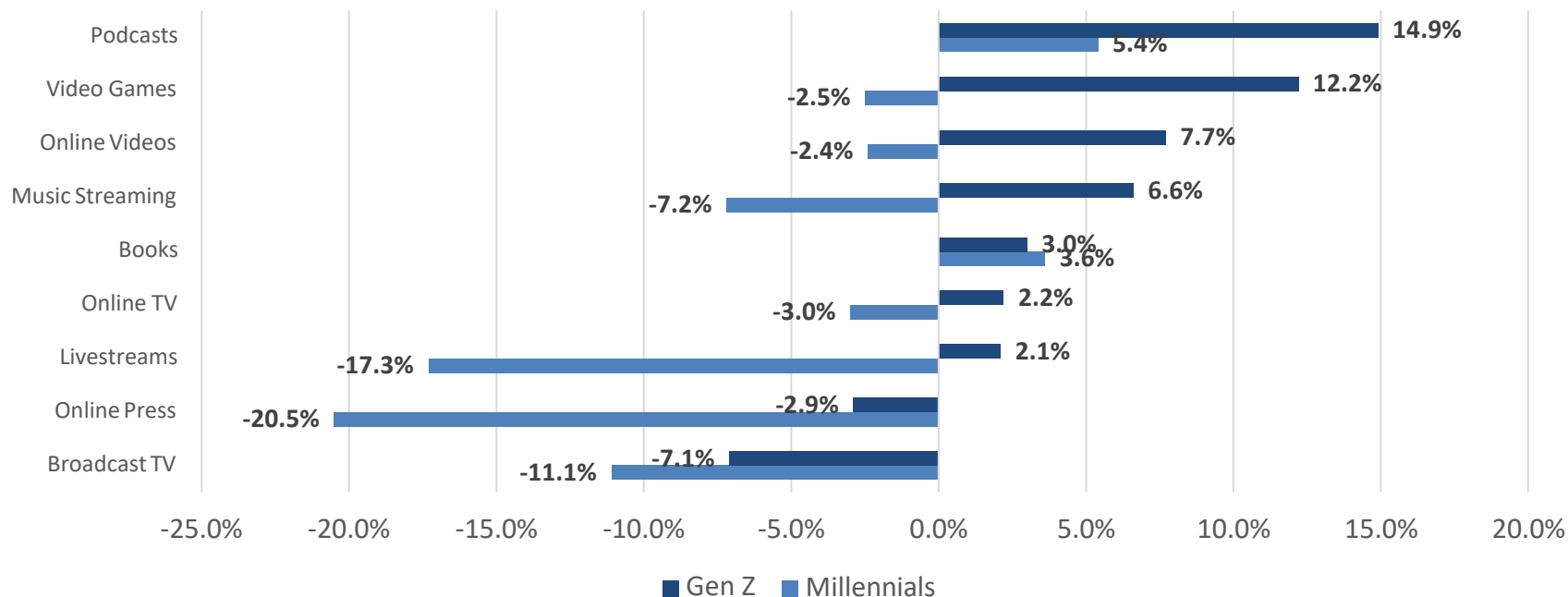


Digital Music Content Generation Z

Media Services Used Last 12 Months by Generation



Generational Media Shifts Since COVID





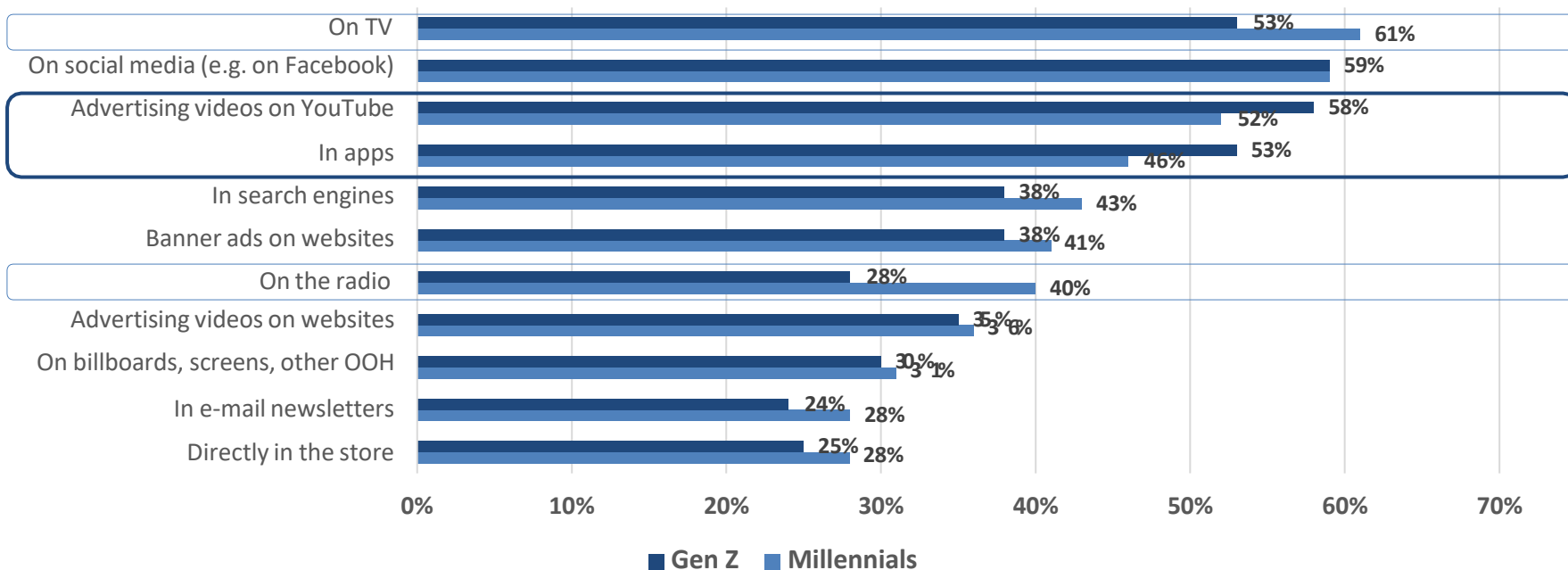
TV, SEO & Radio Millennials

**Millennials and
Generation Z skew
toward different
advertising
touchpoints**



Apps & YouTube Generation Z

Advertisements Seen in Last 4 Weeks by Generation





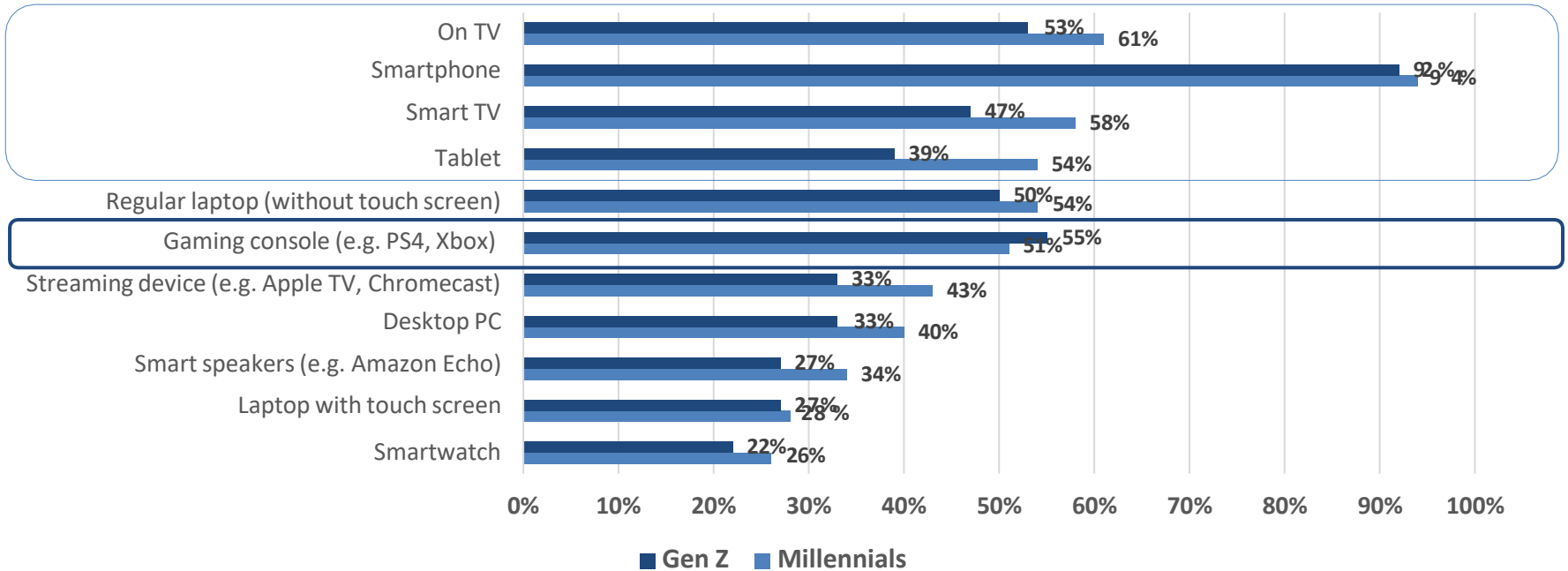
Tablet
Millennials

**Millennials and
Generation Z connect
to the internet
differently**



**Gaming
Console**
Generation Z

Internet Usage by Device, by Generation





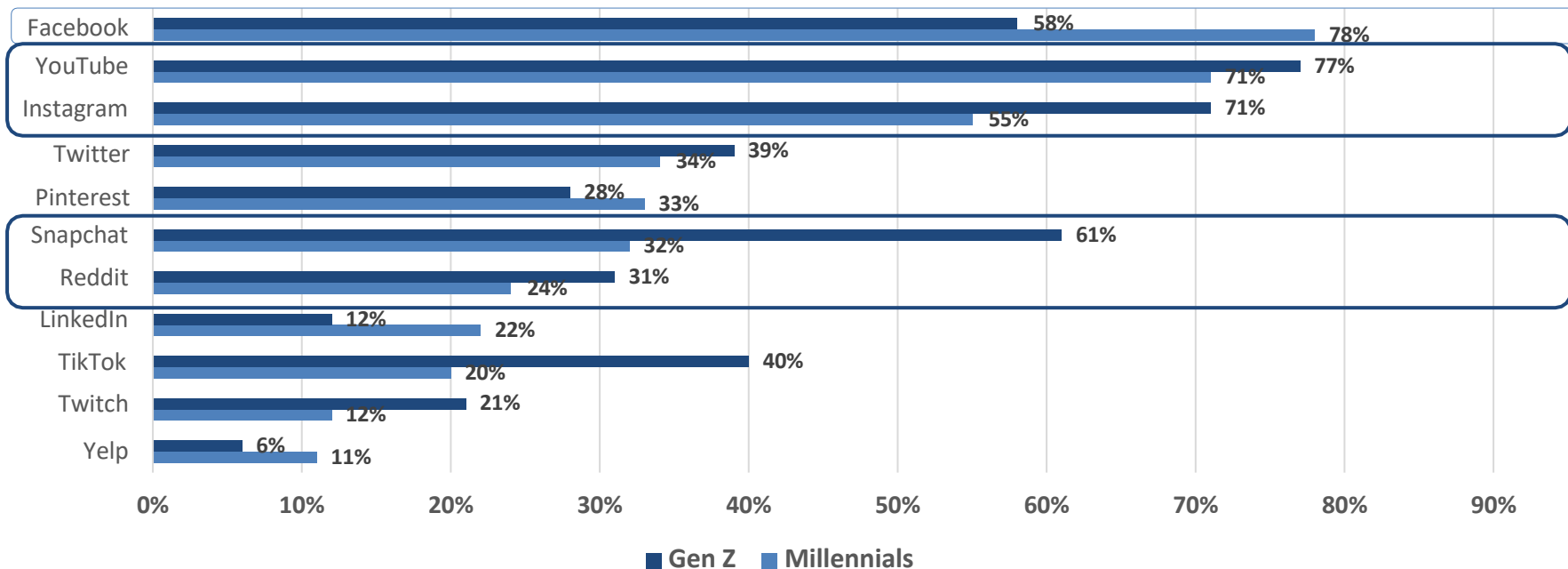
Facebook
Millennials

**Millennials and
Generation Z skew
toward different social
media platforms**



**Instagram &
TikTok**
Generation Z

Social Media Platforms Used Regularly, by Generation





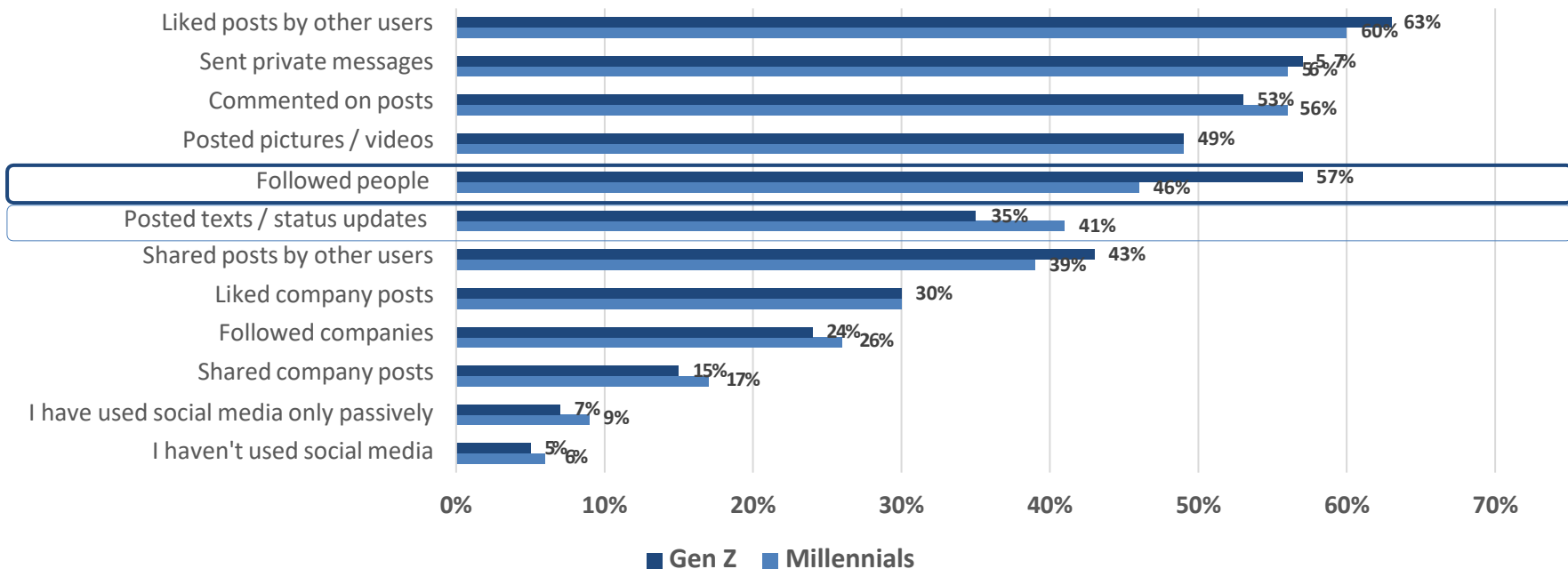
**Posted Texts/
Status Updates**
Millennials

**Millennials and
Generation Z engage
with social media
differently**



**Following
People**
Generation Z

Social Media Activities Last 4 Weeks, by Generation





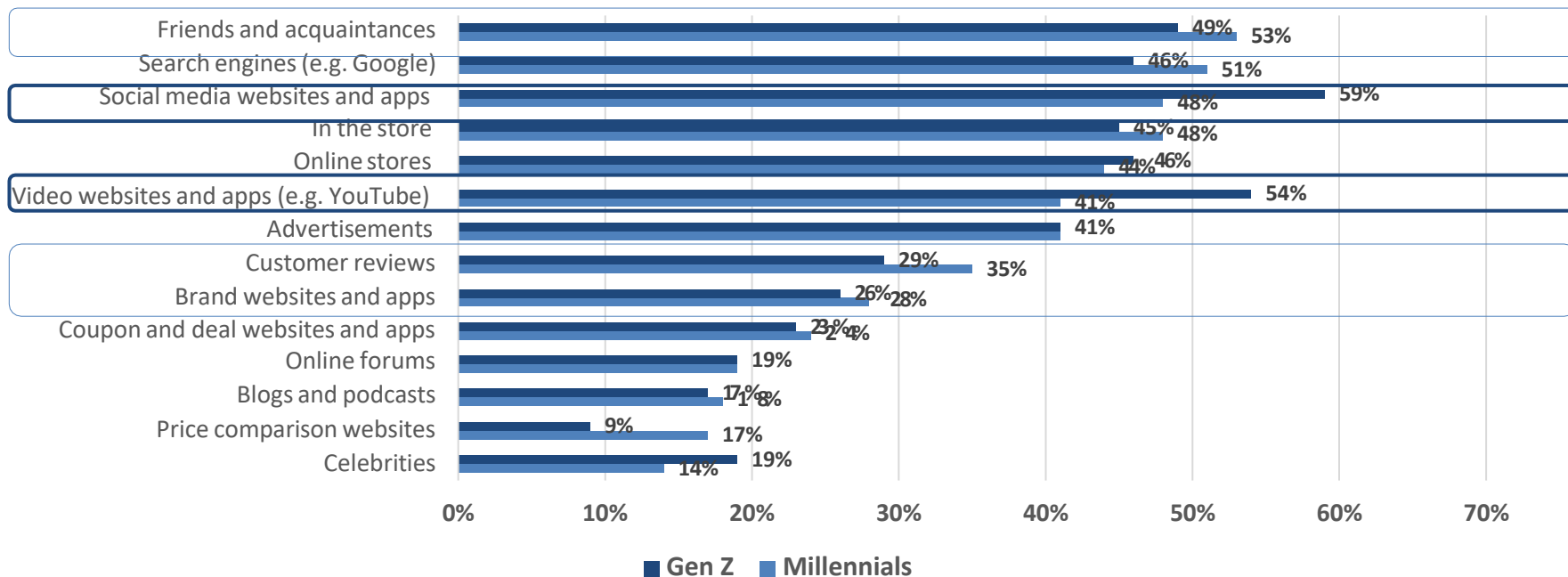
**Friends, Reviews
& Brand Websites**
Millennials

**Millennials and
Generation Z use
different sources of
inspiration for new
purchases**



Social Media
Generation Z

Sources of Inspiration for New Products, by Generation





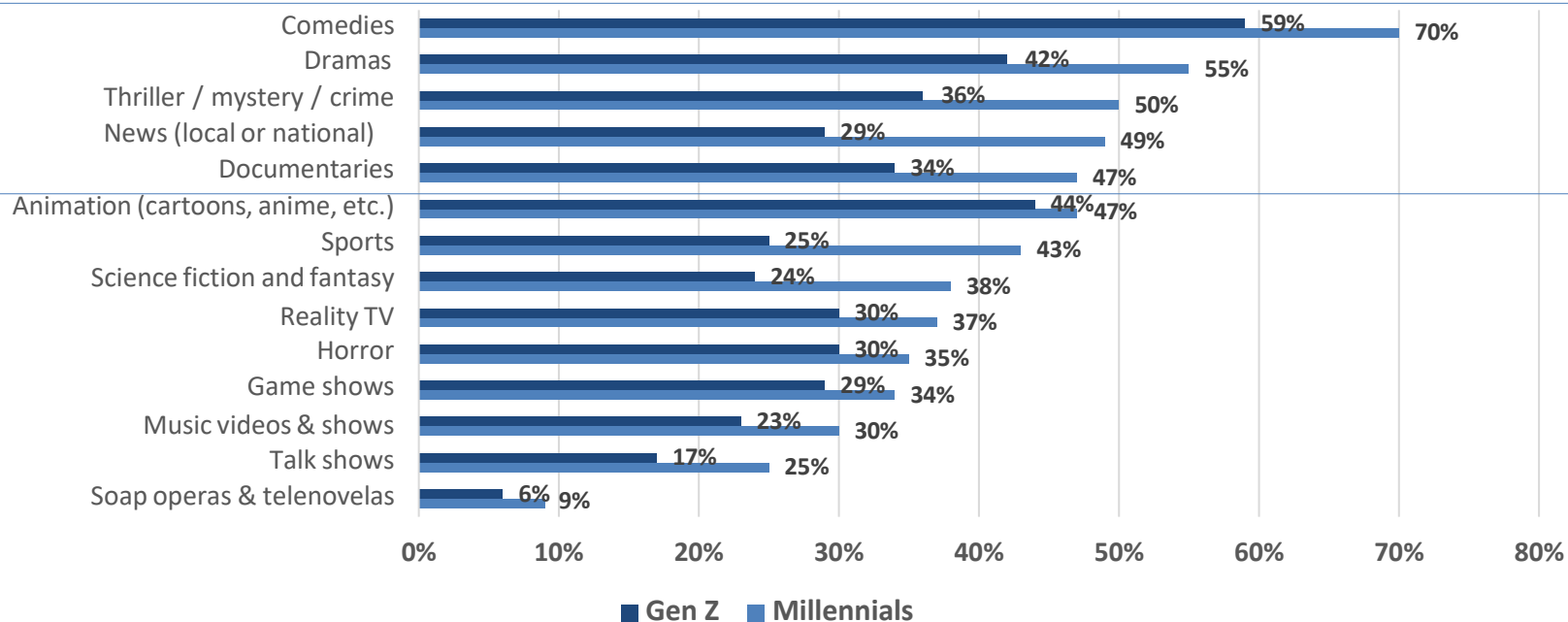
Comedies/News
Millennials

**Millennials and
Generation Z have
different TV content
preferences**



**Animation &
Documentaries**
Generation Z

TV Content Preferences by Generation



Key Takeaways



Takeaways

Should not assume all young people look & behave the same

- In addition to age variances, consider life-stage and household income

Gen Z and Millennials Think Differently

- Collaborative – form opinion based upon input from others
- Independent – form own opinion and then shape it by others

Gen Z and Millennials are Influenced Differently

- Z influenced more by friends; Millennials more by fear of missing out

Gen Z and Millennials are Reached via Different Advertising Touchpoints

- Z reached more efficiently by Apps and YouTube: Millennials by TV, SEO and Radio

Both are Heavy Consumers of Social, But Skew Toward Different Social Platforms

- Z skew toward Instagram & TikTok while Millennials skew to Facebook & Pinterest

One more thing...

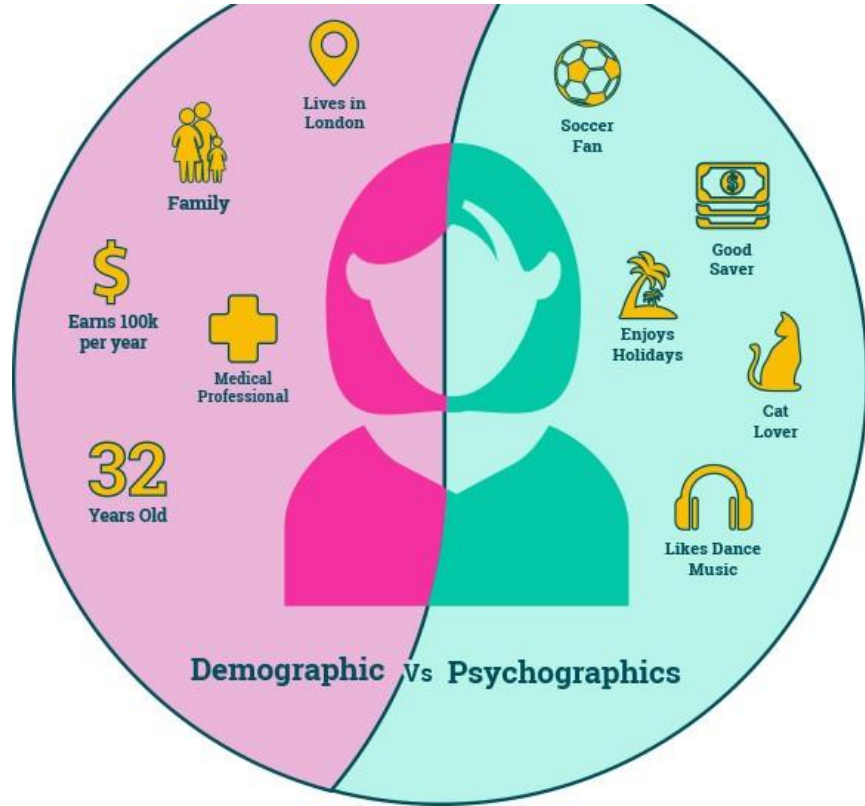


Different Generations. Different Marketing. Different Segmentation.



Demographic segmentation is good. But combining demographics with behavioral insights may even be **better.**

Deloitte recently developed Behavior-Based Personas.

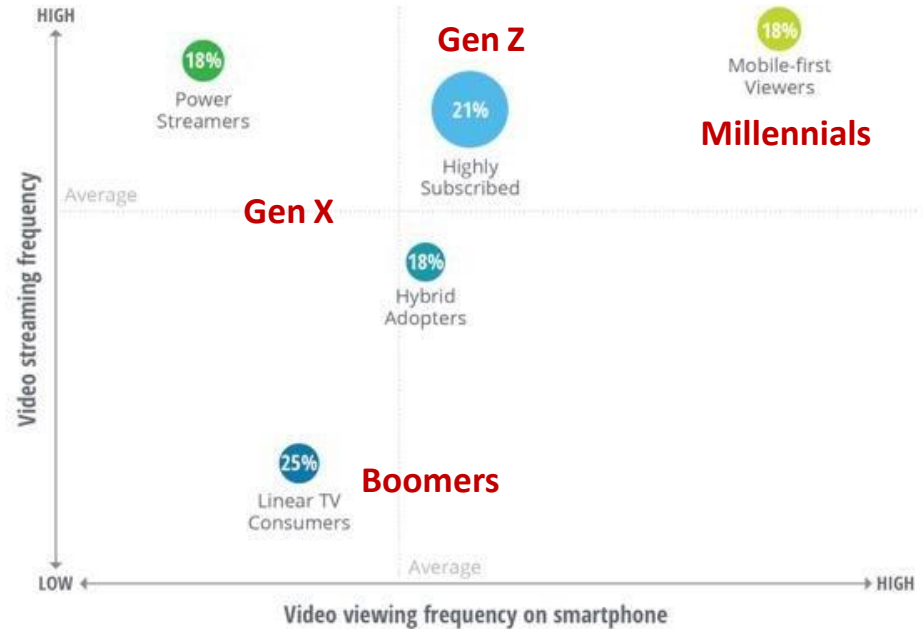


Deloitte's persona segmentation is based upon:

- Video Streaming Behavior
- Mobile Video Behavior
- Subscription to Multiple Pay Services

FIGURE 2

Five personas based on behavioral traits—a new way to segment media consumers

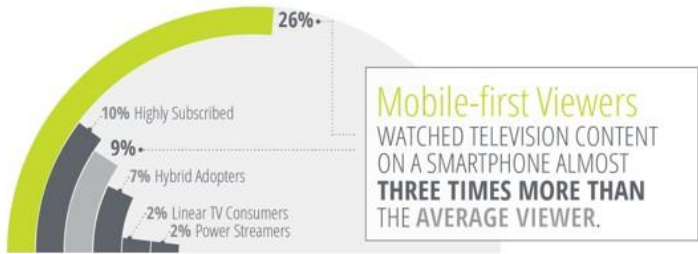


Mobile First

INDEX: 182 Millennials, 146 Gen Z, 119 Gen X, 19 Boomers

Mobile-first Viewers consume a comparatively large proportion of long-format video on smartphones

Survey question: Of the time you spend watching TV shows, what percentage of time do you watch on your smartphone?



Source: Deloitte, Digital Media Trends Survey, 12th edition, 2018.

Deloitte Insights | deloitte.com/insights

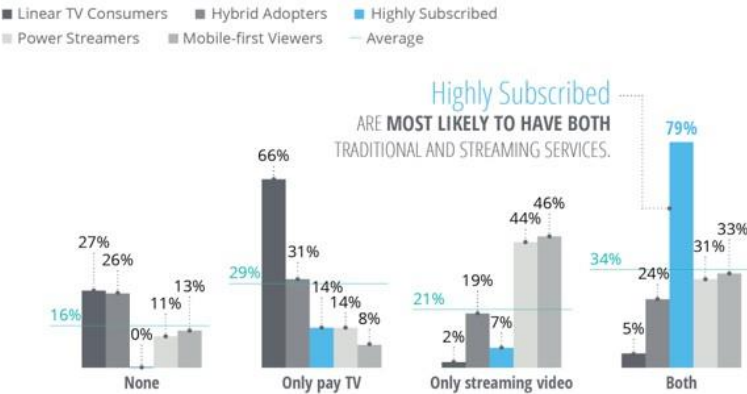
Long-Format Video

Highly Subscribed

INDEX: 146 Gen Z, 101 Millennials, 88 Gen X, 95 Boomers

Highly Subscribed don't mind keeping traditional services while adopting new ones

Survey question: Among pay TV and streaming video, which services do you subscribe to?



Source: Deloitte, Digital Media Trends Survey, 12th edition, 2018.

Deloitte Insights | deloitte.com/insights

Keep Traditional Services + Add New Ones



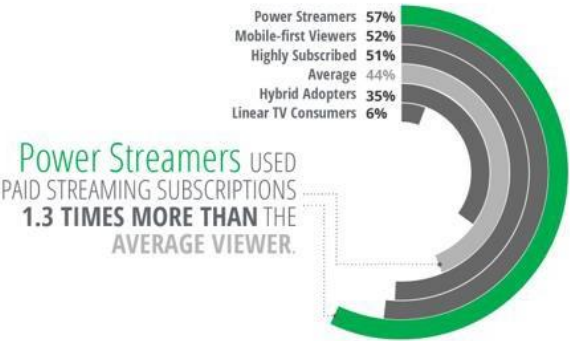
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Power Streamers

INDEX: 126 Gen X, 106 Millennials, 100 Gen Z, 76 Boomers

To avoid advertising, Power Streamers prefer subscribing to paid streaming services

Survey question: When you stream video, what percentage of the time do you stream from paid streaming subscriptions?



Source: Deloitte, Digital Media Trends Survey, 12th edition, 2018.

Deloitte Insights | deloitte.com/insights

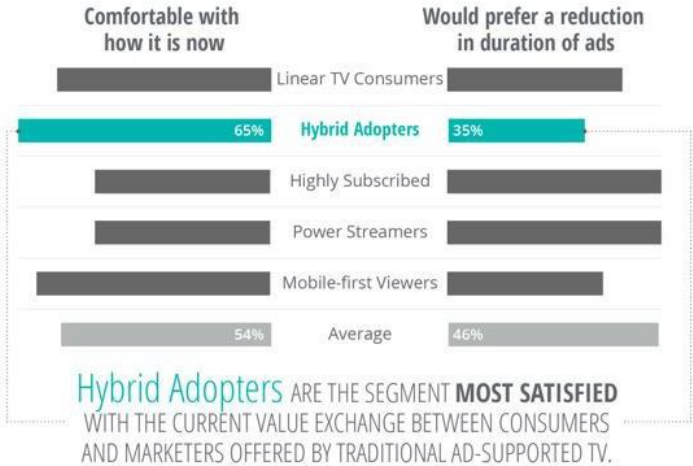
Prefer Paid Streaming Subscriptions

Hybrid Adopters

INDEX: 119 Gen X, 100 Gen Z, 97 Millennials, 87 Boomers

Hybrid Adopters show the least discomfort with existing ad durations

Survey question: What is a reasonable amount of time, per hour, that traditional TV broadcasters should allocate for advertisements?



Source: Deloitte, Digital Media Trends Survey, 12th edition, 2018.

Deloitte Insights | deloitte.com/insights

Least Discomfort with Existing Ad Durations

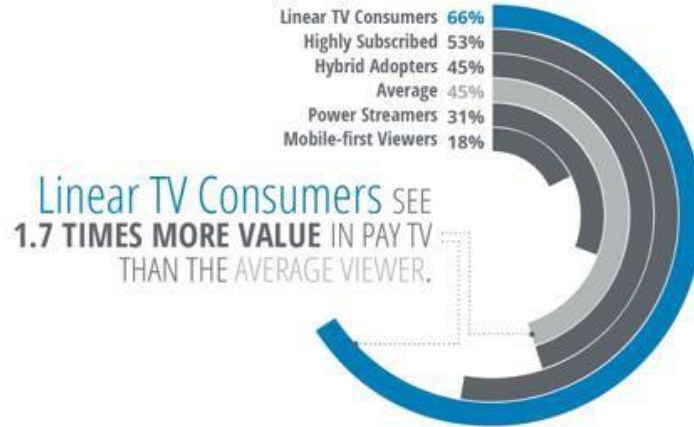
Linear TV Consumers

INDEX: 190 Boomers, 63 Gen X, 38 Millennials, 27 Gen Z

See More Value in Pay TV
Than Any Other Segment

Linear TV Consumers see more value in pay TV than any other segment

Survey question: Of the services you indicated your household purchases, how much do you value pay TV?



Source: Deloitte, Digital Media Trends Survey, 12th edition, 2018.

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THANK YOU

GET IN TOUCH WITH US

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