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Deloitte Global  
Chief People & Purpose Officer

When Deloitte started this research 15 years ago as “The Voice of Millennials”, millennials were entering the workforce in large numbers and challenging longstanding assumptions about work and the employer-employee relationship.

Over the past 15 years, Gen Zs and millennials have changed work in tangible ways. But while expectations have shifted and norms have evolved, some structural realities have been slower to follow. These generations came of age during a period marked by repeated disruption. Those conditions did more than shape attitudes; they altered timelines.

Despite external pressures, many Gen Zs and millennials are maintaining a positive outlook. Both generations are more optimistic about their personal financial futures than about the broader economy. These generations want to build durable foundations before making life-defining moves. They are seeking stability before committing to major decisions. And their ambition is tempered by a demand for a manageable workload, clear support, and achievable pathways to success.

It is my hope that organizations will use these important insights to help create workplaces that can keep up with the pace of evolving needs, priorities, and expectations, and enable people, across generations, to thrive on their own terms.



**Carol Zheng**  
Deloitte China  
Chief People & Purpose Officer

It is encouraging to see from this year’s survey that Gen Zs and Millennials are taking a more proactive approach to enhancing their capabilities and leveraging AI to cope with workplace pressures, while overall mental well-being has shown signs of improvement.

At the same time, Gen Zs and Millennials have not lowered their expectations for growth and success; rather, they are redefining what success means. Compared with simply pursuing fast-paced career progression, they are placing greater emphasis on the sustainability and stability of growth, as well as the emotional benefits brought by legacy transfer and work friendship.

In an era marked by constant change and uncertainty, people’s expectations of career development are evolving. They are not only focused on career opportunities but are also paying closer attention to whether organizations can provide clear development direction, continuous learning opportunities, and the support systems needed for long-term growth. This closely aligns with Deloitte China’s talent philosophy. We firmly believe that true talent competitiveness comes from the ability to continuously learn, the resilience to embrace change, and the opportunity to grow alongside the organization.

Looking ahead, we will continue to cultivate an open, diverse, and future-oriented talent ecosystem, helping every individual grow through change and create long-term value through growth.

# Executive summary



Now in its 15th year, the survey connected with 22,595 Gen Z and millennial respondents across 44 countries and regions to explore their perspectives, experiences, and career ambitions. As Gen Zs and millennials move deeper into adulthood and leadership, they are reshaping how progress at work is defined.

The results reveal that these generations are seeking progress on their own terms, prioritizing stability, skills, and well-being over fast-paced growth.

## 1 Financial pressure is shaping both personal and professional decisions

Cost of living is the top concern for Gen Zs and millennials. Financial strain has become a defining feature of how these generations work, live, and plan for the future.

## 2 Leadership ambitions are conditional as many consider the tradeoffs

Consistent with last year's findings, only 6% of Gen Zs and millennials say achieving a leadership position is their primary career goal.

## 3 Adaptability is now a core career capability

Gen Zs and millennials are responding to rapid workplace change by prioritizing skills development, continuous learning, and innovative tools such as AI.

## 4 AI adoption is accelerating faster than organizational readiness

Nearly three-quarters of Gen Zs and millennials report using AI to some extent in their day-to-day work. Despite widespread use, many respondents feel their organizations are not prepared.

## 5 Mental health is improving, but stress remains embedded in everyday work

Overall mental health is trending upward. Stress, however, remains a baseline experience. The proliferation of digital tools and platforms adds to this strain.

## 6 Purpose and connection define the ideal workplace and influence retention

Nearly all respondents say that having a sense of purpose at work is vital to their overall job satisfaction and well-being, with social connection also playing a key role.

## 7 As a major generational transition approaches, preserving knowledge is critical

As large numbers of baby-boomer and older Generation X workers approach retirement, organizations face growing risk around knowledge continuity.

- This 15th anniversary report tells a coming-of-age story not of delay, but of discernment. Gen Zs and millennials are adapting to a world that has demanded resilience early and often. How they navigate uncertainty will help set the norms Gen Alphas encounter as they begin entering the workforce in a few years.
- This underscores a broader reality: What generations need, want, and expect from work will and should continue to evolve. Meeting that reality requires dynamic models that are constantly adapting to enable people, across all generations, to thrive on their own terms.

For profile of Hong Kong respondents, see Methodology on Slide 13.

# 1

## The 'Maybe Later' Reality: Financial Pressure and Delayed Decisions

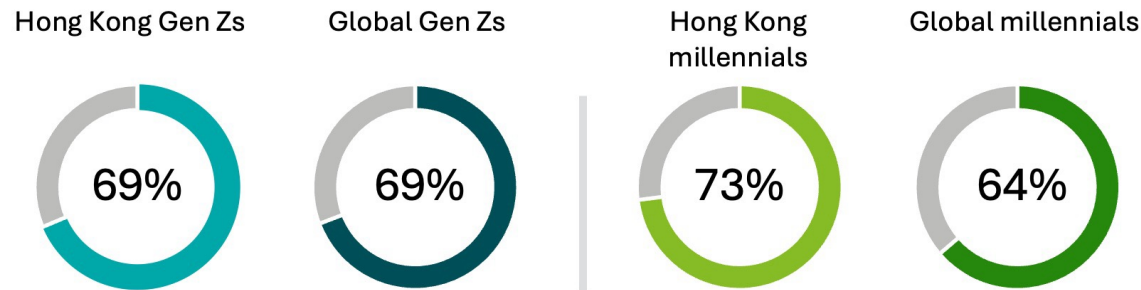


60% of Gen Zs and 64% of millennials in Hong Kong say **they have delayed major life decisions due to their financial situation.**

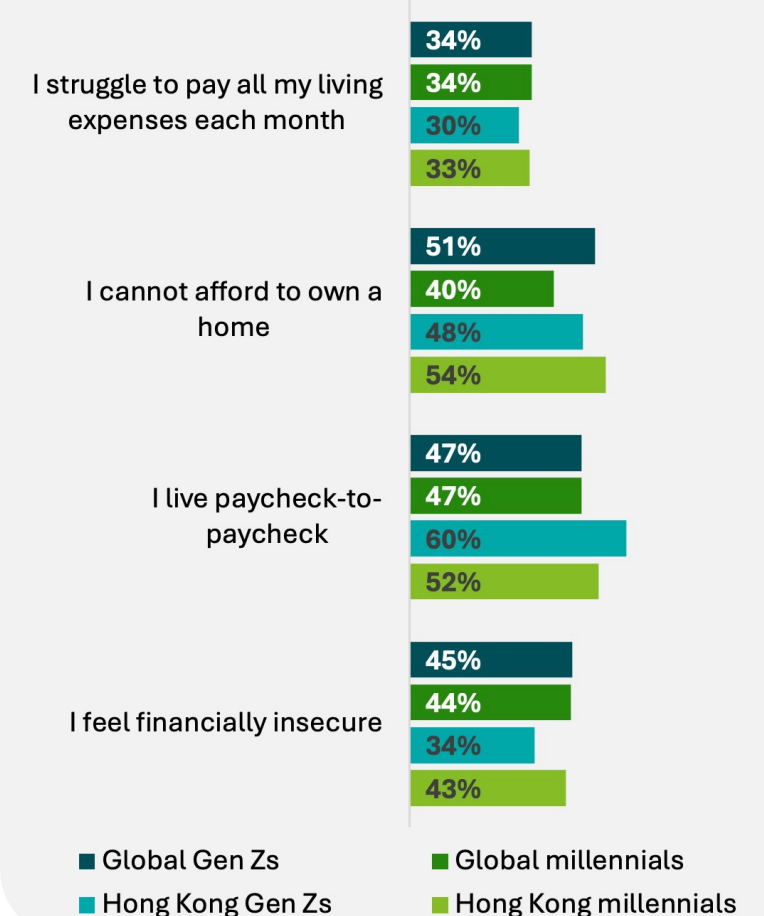
### Top Concerns

	Cost of living	Mental health of my generation	Unemployment	Economic growth	Income inequality / distribution of wealth
<b>Hong Kong Gen Zs</b>	40%	21%	19%	18%	18%
	Cost of living	Economic growth	Health care / disease prevention	Income inequality / distribution of wealth	Unemployment
<b>Hong Kong millennials</b>	53%	24%	23%	21%	19%

### Percentage who say that the affordability of housing impacts their career decisions



### Financial Stability



# 2

## Leadership, Reconsidered



*While 80% of Gen Zs and 65% of millennials in Hong Kong are interested in pursuing leadership roles at some point in their careers, only 4% of Gen Zs and 10% of millennials say it is their primary career goal.*

### Primary career goal

	Maintaining a good work / life balance	Achieving financial independence	Continuous learning and development	Achieving job stability and security	Becoming an expert in my field
Hong Kong Gen Zs	22%	22%	16%	15%	6%
	Maintaining a good work / life balance	Achieving financial independence	Achieving job stability and security	Achieving a leadership position	Becoming an expert in my field
Hong Kong millennials	32%	27%	12%	10%	6%

# 2

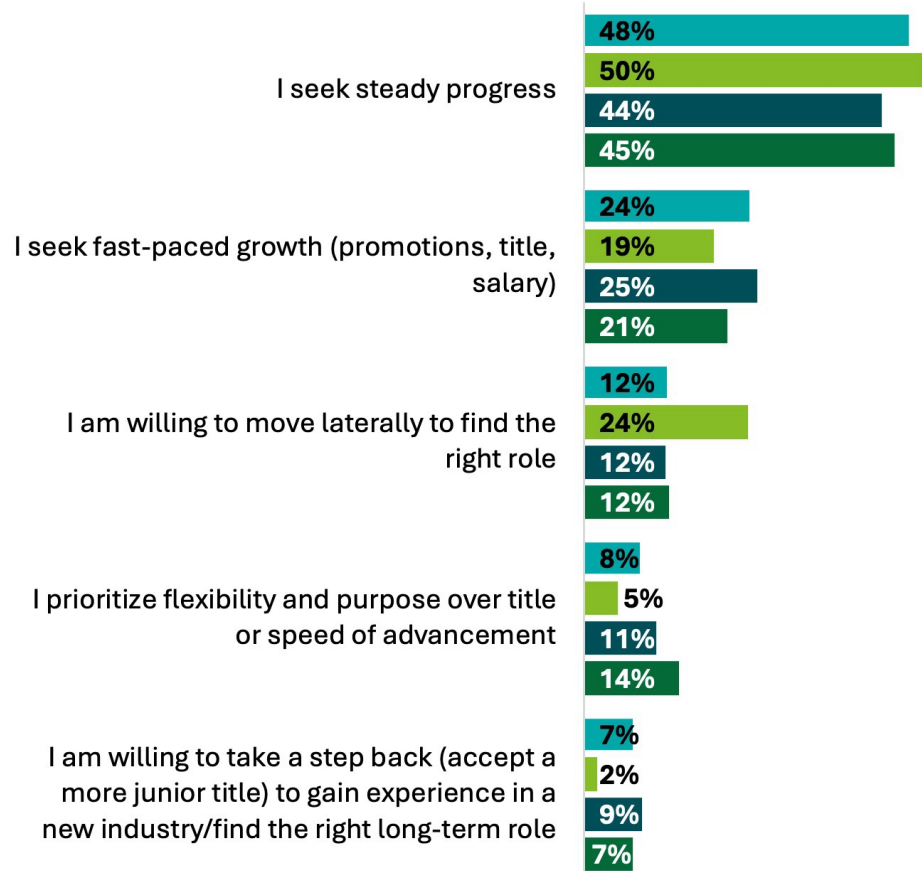
## Leadership, Reconsidered - continued



45% of Gen Zs and 61% of millennials globally, and 27% of Gen Zs and 53% of millennials in Hong Kong manage or supervise teams or are executives leading organizations.

### How respondents think about their career path

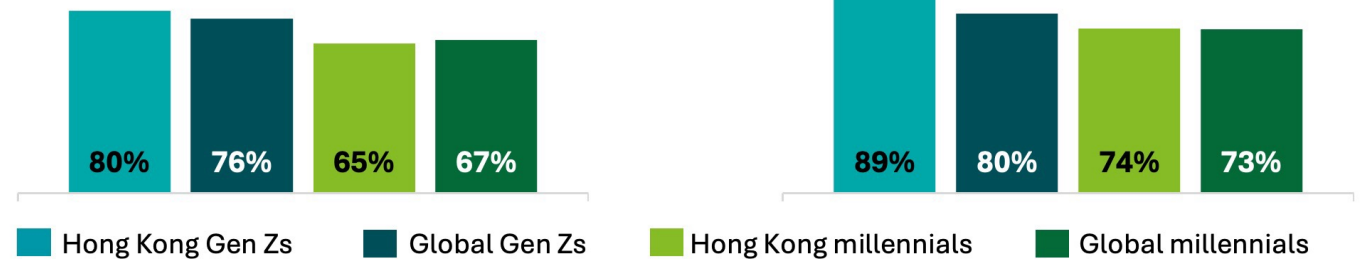
(Percentage selecting each option)



### Percentage of respondents who agree they are interested in pursuing leadership roles

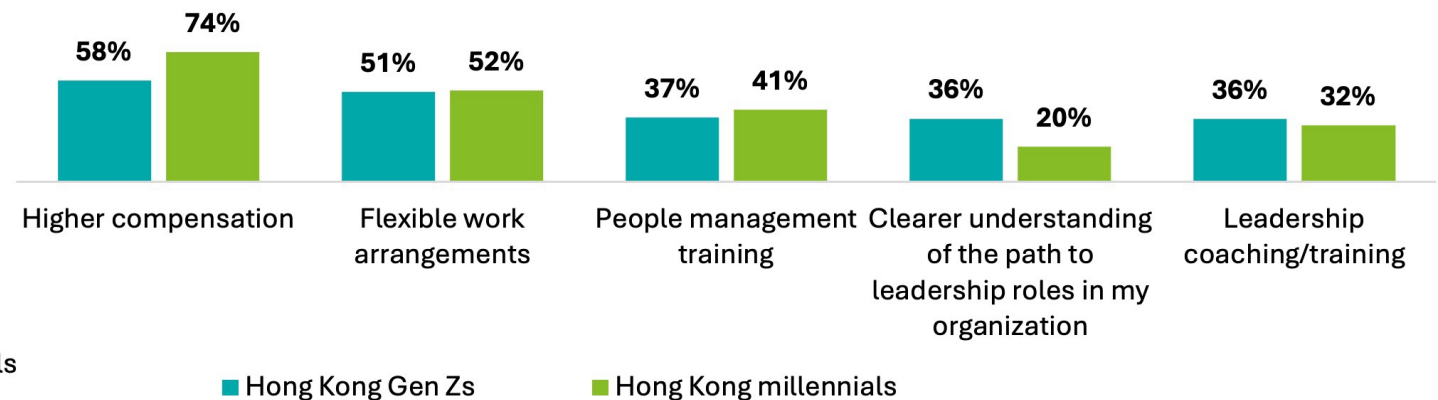
Interested in pursuing a senior leadership position (e.g., C-suite, board, or other executive position)

Interested in pursuing a supervisory or management role



### Top five factors that would increase interest in leadership roles

\*asked of Gen Zs and millennials in Hong Kong who say they are not interested in pursuing a leadership role



# 3

## Continuous Learning and Adaptability as a Career Strategy



### Current and future skills

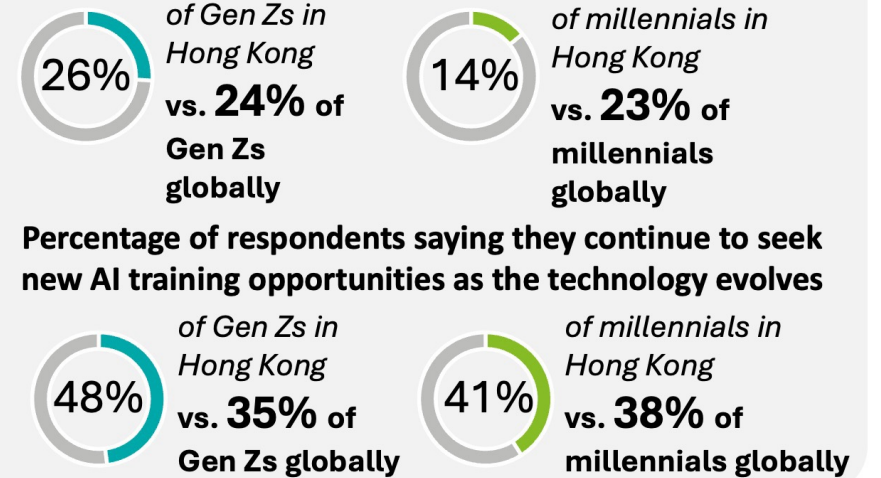
Percentage rating their skills as advanced in these areas (top 5)

	Adaptability	Work ethic	Digital literacy / IT skills	Collaboration / teamwork	Data analysis / interpretation
Hong Kong Gen Zs	37%	37%	36%	35%	32%
	Critical thinking / problem solving	Communication skills	Work ethic	Collaboration / teamwork	Project management
Hong Kong millennials	32%	25%	25%	23%	21%

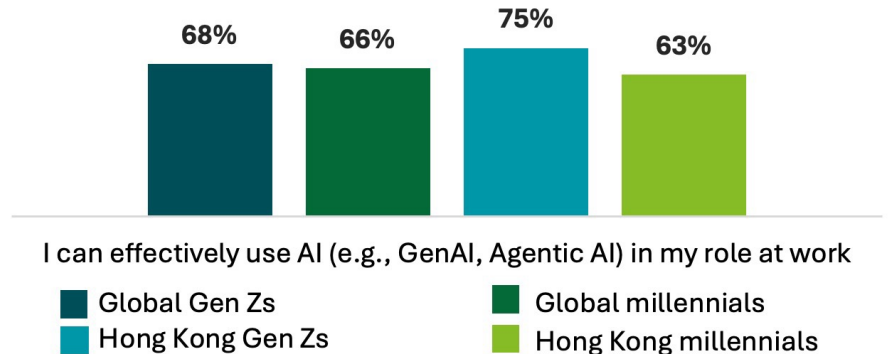
### Percentage interested in developing this skill further (top 5)

	AI / automation tool fluency	Communication skills	Public speaking	Time management	Leadership / setting vision / decision making
Hong Kong Gen Zs	43%	41%	39%	39%	38%
	AI / automation tool fluency	People management / coaching	Leadership / setting vision / decision making	Communication skills	Time management
Hong Kong millennials	33%	31%	30%	30%	30%

### Percentage of respondents saying they have completed AI training



### Percentage of respondents who are confident/very confident they can use AI in their roles at work



# 4

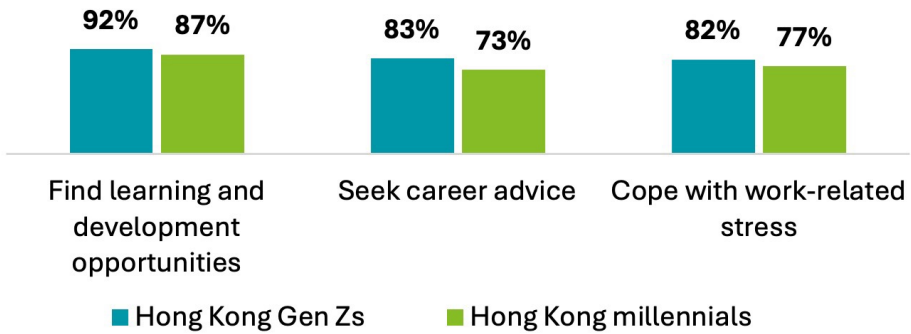
## AI, Adaptability, and the Readiness Gap



89% of Gen Zs and 80% of millennials in Hong Kong use AI in their day-to-day work.

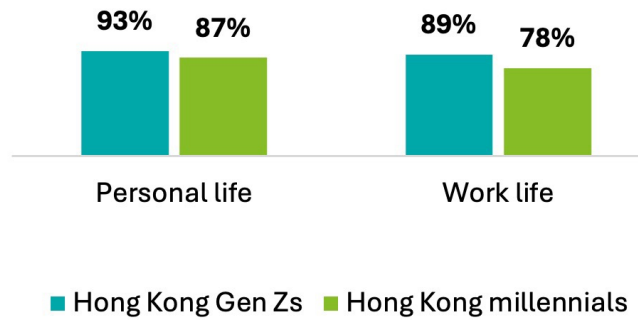
### How respondents use AI for growth/well-being

Percentage saying agree/strongly agree



### Those who say AI positively impacts their...

Percentage saying very/somewhat positive

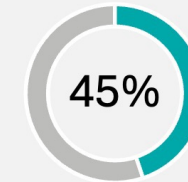


### Top five barriers to AI use at work

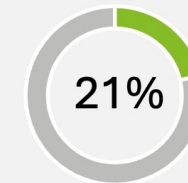
Percentage selecting each option

	Lack of knowledge and experience	AI tools available lack creative capabilities	AI tools are not well integrated with other systems or workflows	Lack of effective training opportunities	Compliance requirements limit use
<b>Hong Kong Gen Zs</b>	28%	26%	26%	25%	25%
	Lack of effective training opportunities	Compliance requirements limit use	Lack of knowledge and experience	AI tools don't address specific needs of my role	AI tools are not well integrated with other systems or workflows
<b>Hong Kong millennials</b>	33%	26%	26%	24%	23%

Percentage of respondents who rate the AI tools provided by their employer are mostly/completely sufficient



45% of Gen Zs in Hong Kong vs. 38% of Gen Zs globally



21% of millennials in Hong Kong vs. 40% of millennials globally

# 5

## Well-Being as Infrastructure



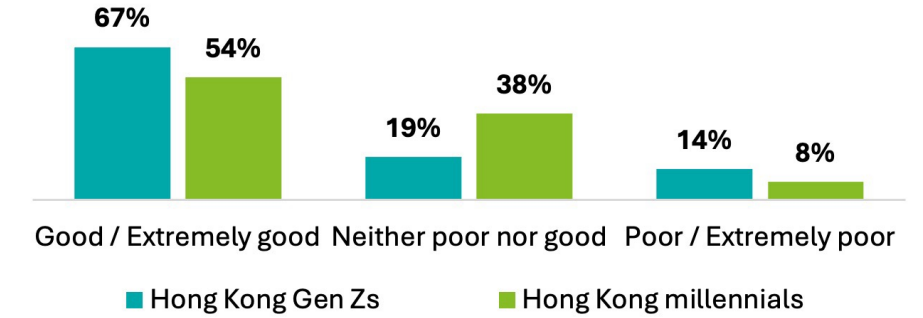
26% of Gen Zs and 23% of millennials in Hong Kong say **they feel stressed all or most of the time.**

### Top five factors contributing a lot to anxiety/stress in Hong Kong

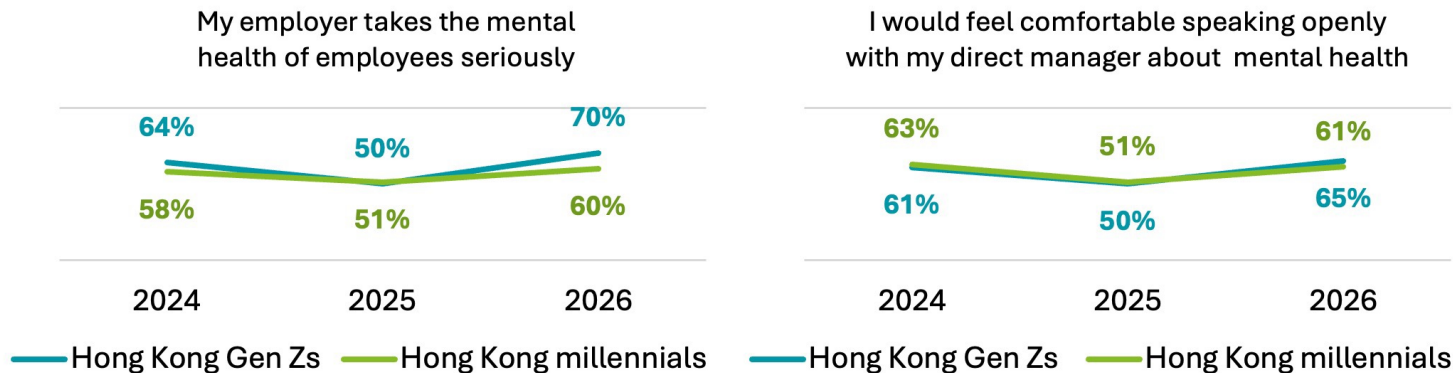
*\*asked only of those who feel anxious or stressed*

	My longer-term financial future	My day-to-day finances	My job	The health / welfare of my family	Family / personal relationships
Hong Kong Gen Zs	36%	31%	28%	25%	22%
	My day-to-day finances	Poor work / life balance	My job	My longer-term financial future	The health / welfare of my family
Hong Kong millennials	20%	16%	16%	15%	14%

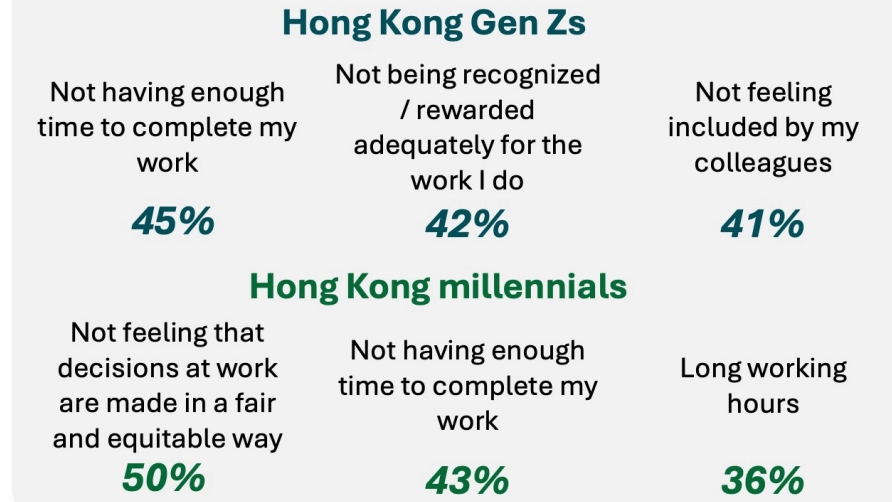
### How respondents rate their overall mental well-being



### Percentage who agree/strongly agree with the following statements about mental health in the workplace



### Top three aspects of job contributing to anxiety/stress



# 6

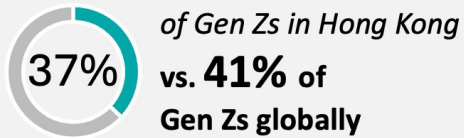
## The Ideal Workplace: Where Purpose and Connection Converge



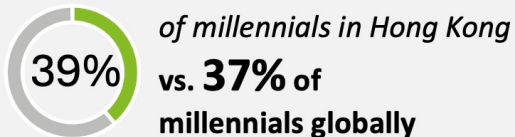
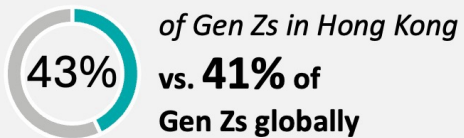
96% of Gen Zs and 96% of millennials in Hong Kong say **having a sense of purpose is important for their job satisfaction.**

### Percentage of respondents who rejected an assignment/potential employer due to personal beliefs

Potential employer



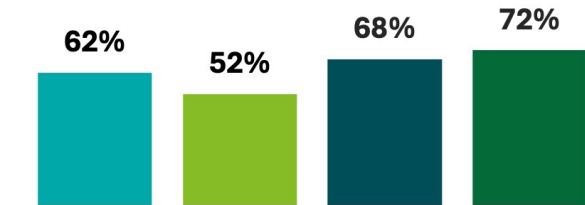
Assignment/project



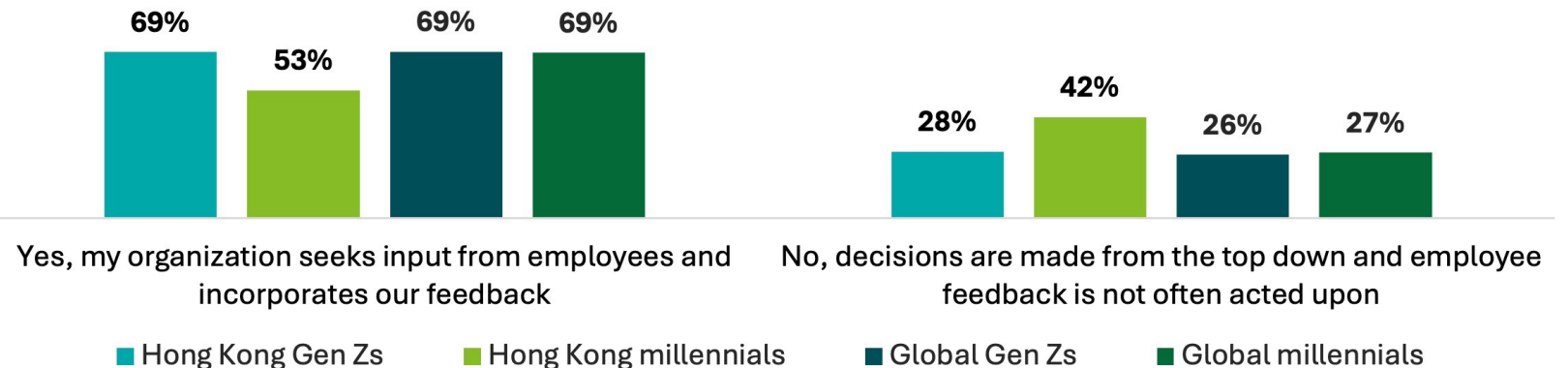
### Percentage who say their current job aligns with their beliefs/values



### Percentage who say their current job allows them to make a meaningful contribution to society



### Belief in ability to drive change at work

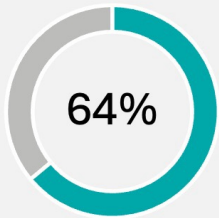


# 6

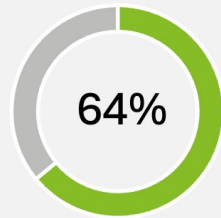
## The Ideal Workplace: Where Purpose and Connection Converge - continued



Percentage of respondents in Hong Kong who say they have **work colleagues** that **they consider personal friends**.



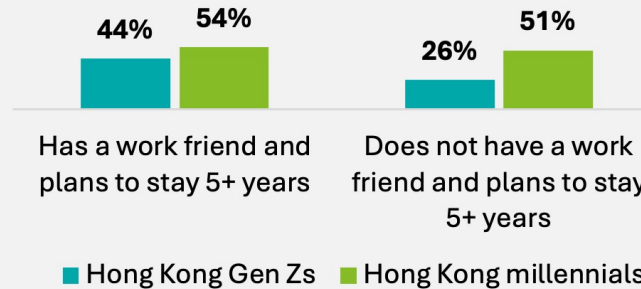
Hong Kong Gen Zs



Hong Kong millennials

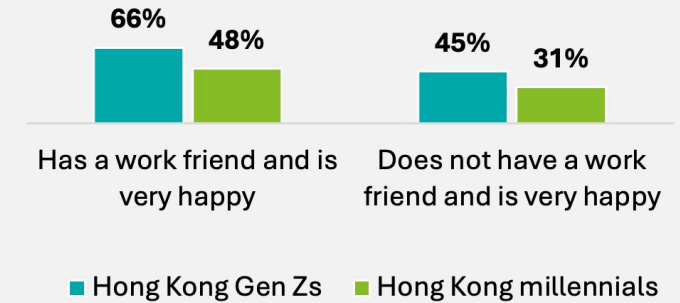
### How work friendships correlate with planned work tenure

Percentage who plan to stay more than 5 years

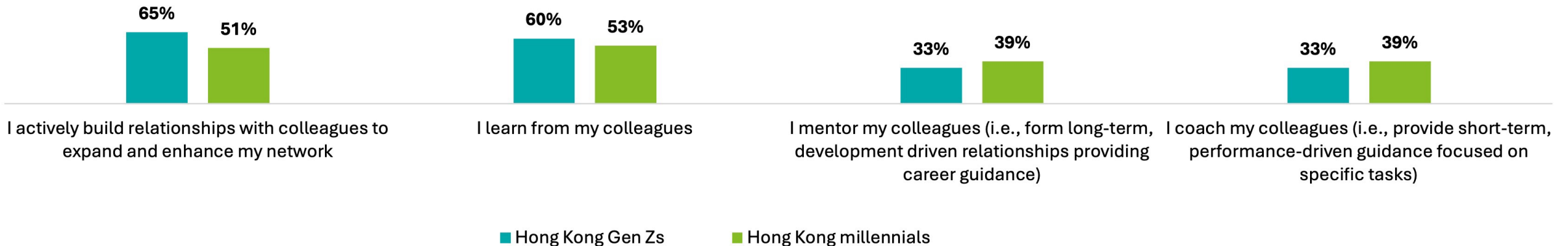


### How work friendships correlate with happiness

Percentage who are very happy with their life



### Engagement with work colleagues (percentage selecting each option)



# 7

## The Future They're Preparing For



56% of Gen Zs and 41% of millennials in Hong Kong say **their team could maintain performance if a key expert left.**

### Top five challenges concerning effective knowledge transfer (percentage selecting each option)

	Lack of incentives/recognition	Not enough time/prioritization	No clear owner for documentation	No standard templates or tools	High turnover disrupts continuity
Hong Kong Gen Zs	39%	34%	32%	31%	30%
	Lack of incentives/recognition	Not enough time/prioritization	No standard templates or tools	Confidentiality concerns	High turnover disrupts continuity
Hong Kong millennials	39%	33%	29%	27%	27%



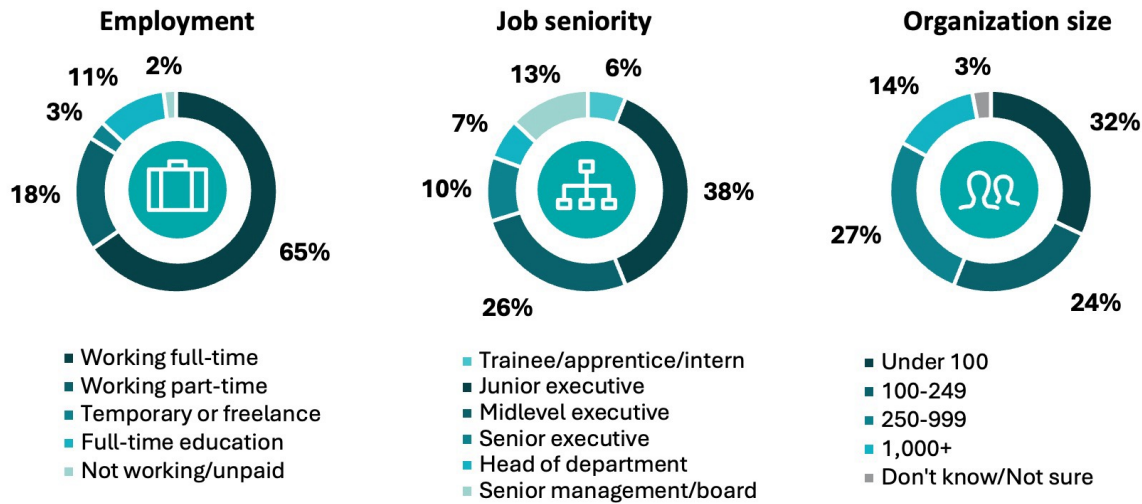
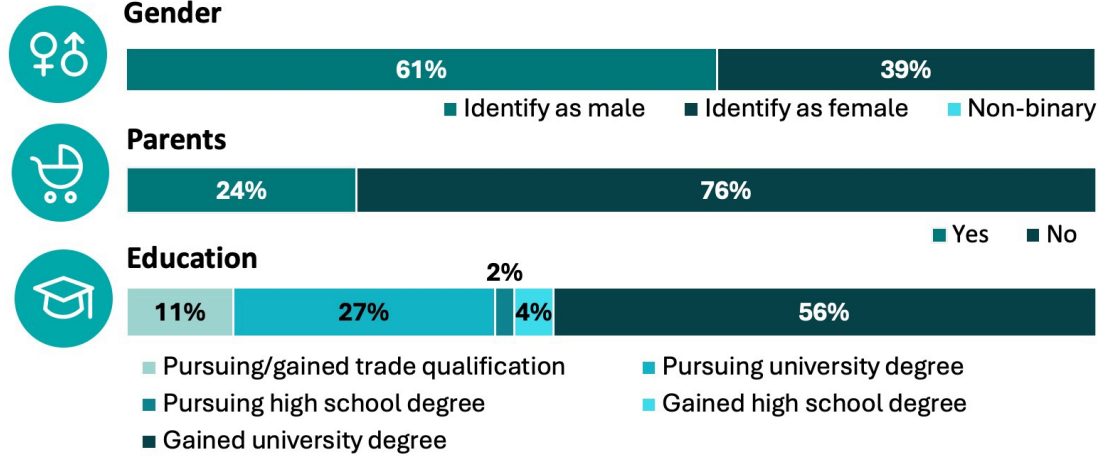
# Methodology

400 total respondents in Hong Kong: 300 Gen Zs and 100 millennials

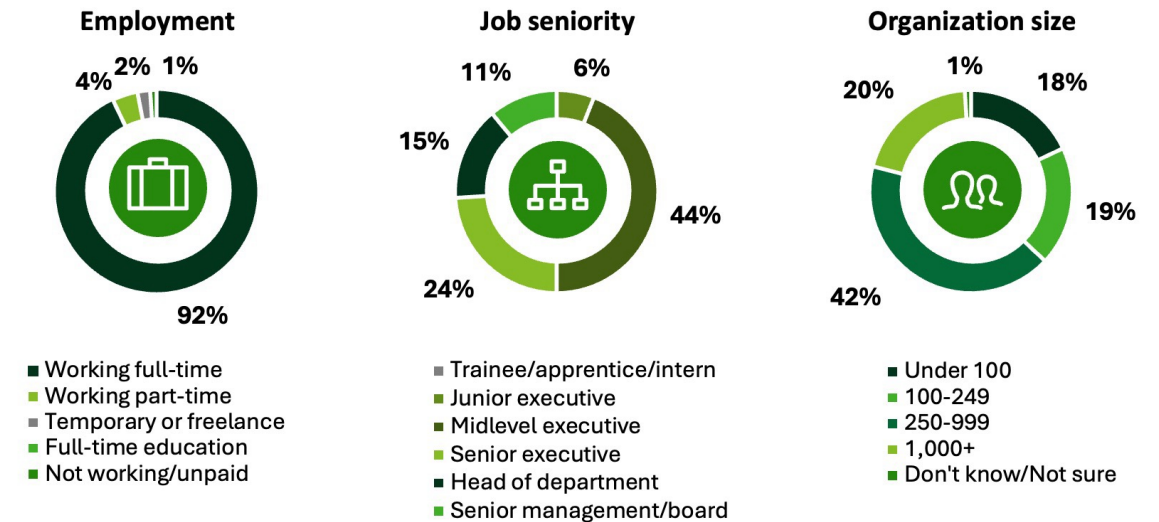
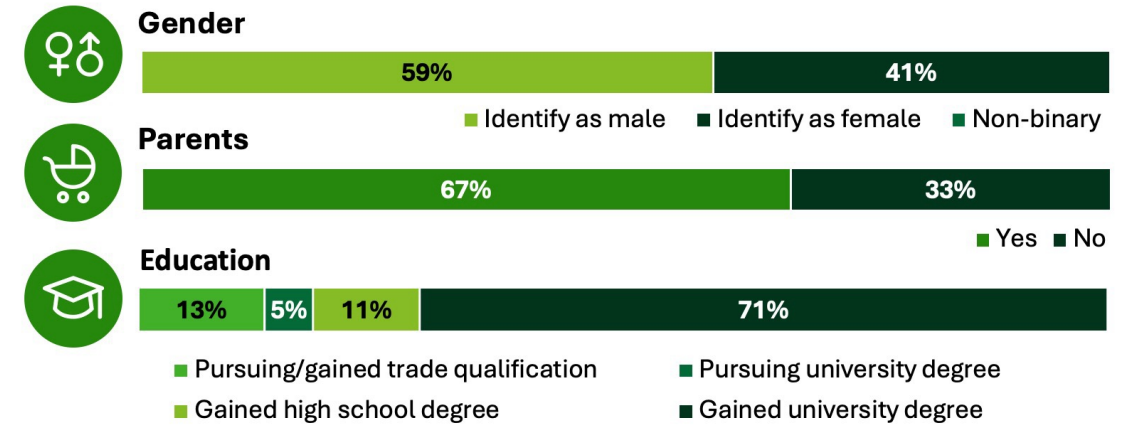
As defined in the study, Gen Z respondents were born between January 1995 and December 2007, and millennial respondents were born between January 1983 and December 1994.



## GEN Z PROFILE



## MILLENNIAL PROFILE





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