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2024 Gen Z and Millennial Survey

Living and working with purpose in a transforming world

Introduction

Marking its 13th annual edition, Deloitte's 2024 Gen Z and Millennial Survey connected with more than 22,800 respondents in 44 countries to explore their attitudes about work and the world around them.

As around half of the world's population heads to the polls this year[1], including in 23 of the 44 markets covered in this survey, the year seems to represent one of potential global change and opportunity. While the role and significance of upcoming elections this year varies across countries, for many markets the results of the elections promise to have a significant impact on the issues that matter most to Gen Zs and millennials around the world, and respondents' outlook for the social and political situations in their countries reflects that ambiguity. But in many ways, this year's survey findings reveal that Gen Zs and millennials see green shoots of optimism for the year ahead.

Many believe that the economic picture in their countries will improve over the next year, and that this will have a positive impact on their own personal finances. And, despite concerns seen in last year's survey that employers might backtrack on workplace progress as they faced economic uncertainty, this year's findings reveal that respondents feel their employers have continued to make incremental progress since the start of the COVID-19 pandemic in areas such as work/life balance; flexibility at work; societal impact; diversity, equity, and inclusion (DEI); and protecting the environment.[2]

However, respondents continue to express significant concerns about the future. The cost of living is once again their top concern this year, followed by unemployment, climate change, mental health, and crime/personal safety. There is uncertainty about how Generative AI (GenAI) could impact work and their own careers. And they believe business is still falling short of its potential to address some of the world's most critical societal challenges from protecting the environment, to social inequality.

*1 Siladitya Ray, "**2024 Is The Biggest Election Year In History—Here Are The Countries Going To The Polls This Year**," Forbes, January 3, 2024*
*2 Deloitte, **2023 Gen Z and Millennial Survey**.*

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Among this year's key findings:

Respondents are cautiously optimistic about the economy and their personal finances, but uncertainty remains

Nearly one-third of Gen Zs (32%) and millennials (31%) are optimistic that the economy in their country will improve within the next year, a sentiment that has trended up since last year and is at its highest since the 2020 survey conducted prior to the pandemic. This optimism extends to their personal finances, with 48% of Gen Zs and 40% of millennials expecting their financial circumstances to improve. Despite this, financial insecurity is a significant concern, with 30% of Gen Zs and 32% of millennials feeling financially insecure and over half of both groups living paycheck-to-paycheck. There is also some uncertainty about the social and political situation as many countries approach pivotal elections—only a quarter of each generation expects positive changes in their country over the next year, just a one-point increase from last year. And many do not feel they can influence the overall direction of their countries, but they feel they have more agency to drive change on societal challenges such as climate change, mental health, and education.

Purpose influences workplace satisfaction

The majority of Gen Zs (86%) and millennials (89%) say having a sense of purpose is important to their overall job satisfaction and well-being. And these generations are increasingly willing to reject assignments or employers who don't align with their values. When employers take that feedback and respond positively, employee loyalty tends to be much higher.

Purpose is subjective, but for some it comes down to working for an organization who has a purpose beyond profit and is having a positive impact on society. Three-quarters of Gen Zs and millennials (75%) say that an organization's community engagement and societal impact is an important factor when considering a potential employer. While respondents feel largely positive about their employers' societal impact, they are less optimistic about the impact of businesses more broadly. Less than half of Gen Zs and millennials believe business is having a positive impact on society, which reveals a gap between what respondents feel business is capable of and what it is delivering on.

Environmental sustainability drives career decisions and consumer behaviors

Environmental sustainability remains a top concern for Gen Zs and millennials, with 62% of Gen Zs and 59% of millennials reporting feeling anxious or worried about climate change in the past month. Both generations actively take measures to limit their environmental impact. They want governments to push businesses to take more climate action, and businesses to help consumers make more sustainable choices. Protecting the environment is the societal challenge which respondents feel businesses have the greatest opportunity and influence to drive change on. This is reflected in Gen Zs' and millennials' career decisions and their consumer behaviors. Two in 10 Gen Zs and millennials have already changed jobs or industries to better align their work with their environmental values, with another quarter of both cohorts planning to do so in the future. They also actively research the environmental practices of companies they purchase from and are willing to pay more for sustainable products.

Positive perceptions of GenAI increase with more hands-on experience, but so do workplace concerns

Gen Zs and millennials are feeling uncertain about GenAI and its potential impact on their careers. However, respondents who frequently use GenAI at work are more likely to say they feel excitement about, and trust in the technology. Frequent users of GenAI are also more likely to believe it will free up their time, improve the way they work, and improve their work/life balance. But, conversely, the more a respondent uses GenAI the more likely they are to also have concerns, such as believing that GenAI-driven automation will eliminate jobs or make it harder for younger generations to enter the workforce. In response to these types of concerns, both generations are thinking about how to adapt, focusing on reskilling, or looking for job opportunities that are less vulnerable to automation. While many don't believe their employers are adequately preparing them yet for the changes that GenAI will bring, more than a third of Gen Zs (38%) and millennials (36%) plan to participate in GenAI trainings within the next 12 months.

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Work/life balance and flexibility remain paramount

Work/life balance remains paramount for both Gen Zs and millennials, once again topping their list of priorities when choosing an employer and being the most admired trait among their peers. The last year has seen a shift toward more on-site work, with nearly two-thirds of respondents saying their employers have implemented a return-to-office mandate over the past year, either bringing people back fully on-site or moving to a hybrid model. These mandates have yielded mixed results, with some reporting benefits like improved engagement, connection and collaboration, or better routine and structure at work, while others are experiencing increased stress and decreased productivity. Gen Zs and millennials continue to value flexibility in where and when they work, and this drive for flexibility continues to increase the popularity of less traditional employment models, including part-time roles, job-sharing, and side gigs.

As workplace factors contribute to stress levels, employers should stay focused on workplace mental health

Only about half of Gen Zs (51%) and millennials (56%) rate their mental health as good or extremely good. And while stress levels have improved slightly since last year, they remain high, with 40% of Gen Zs and 35% of millennials saying they feel stressed all or most of the time. Financial concerns, and family welfare are major stressors, alongside job related factors such as long working hours and lack of recognition. Many respondents believe that their employers are taking mental health seriously, with just over half of respondents saying they have seen positive changes in their organizations in the last 12 months related to mental health. But despite some positive changes, there is room for improvement when it comes to comfort speaking openly about mental health at work. Less than six in 10 feel comfortable speaking with their managers about stress and other mental health challenges and little more than half are confident that their manager will know how to support them if they do. Importantly, nearly three in 10 respondents fear that their manager would discriminate against them if they were to raise concerns about their mental health. And beyond the crucial role of managers when it comes to addressing stigma, the survey also reveals that senior leaders could be doing more to remove stigma by speaking about their own experiences with mental health, or just being more vocal about how the organization is prioritizing mental health.

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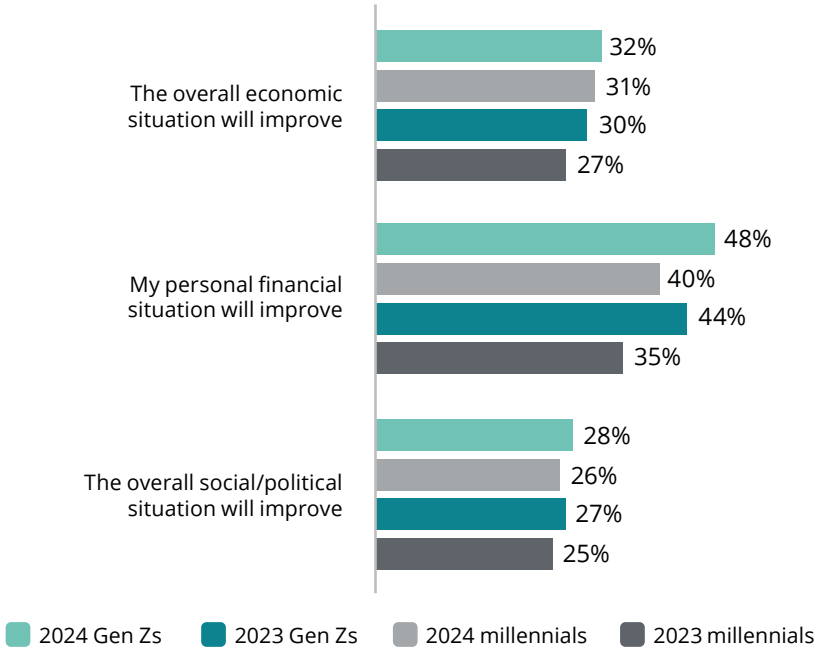
1 Social and economic outlook

Respondents are cautiously optimistic about the economy and their personal finances, but uncertainty remains

Just under a third of Gen Zs (32%) and millennials (31%) believe the economic situations in their countries will improve over the next year. This marks an increase for both generations since last year and is the most optimism respondents have shown about the economy since our 2020 study, fielded just before the onset of the pandemic. This optimism is also reflected in Gen Zs' and millennials' outlook for their personal financial situations—nearly half of Gen Zs (48%) and four in 10 millennials (40%) expect their personal financial situations to improve over the next year.

However, financial insecurity continues to plague some Gen Zs and millennials. Three in 10 (30% of Gen Zs and 32% of millennials) say they do not feel financially secure. And roughly six in 10 (56% of Gen Zs and 55% of millennials) live paycheck-to-paycheck. The cost of living remains their top concern by a wide margin compared to their other concerns, which include climate change, unemployment, mental health, and crime/personal safety.

Those who expect the following situations in their country will improve over the next 12 months



Top concerns

Gen Zs		*millennials*	
Cost of living	34%	Cost of living	40%
Unemployment	21%	Climate change	23%
Climate change	20%	Crime/ personal safety	19%
Mental health of my generation	19%	Health care/ disease prevention	19%
Crime/ personal safety	17%	Unemployment	18%

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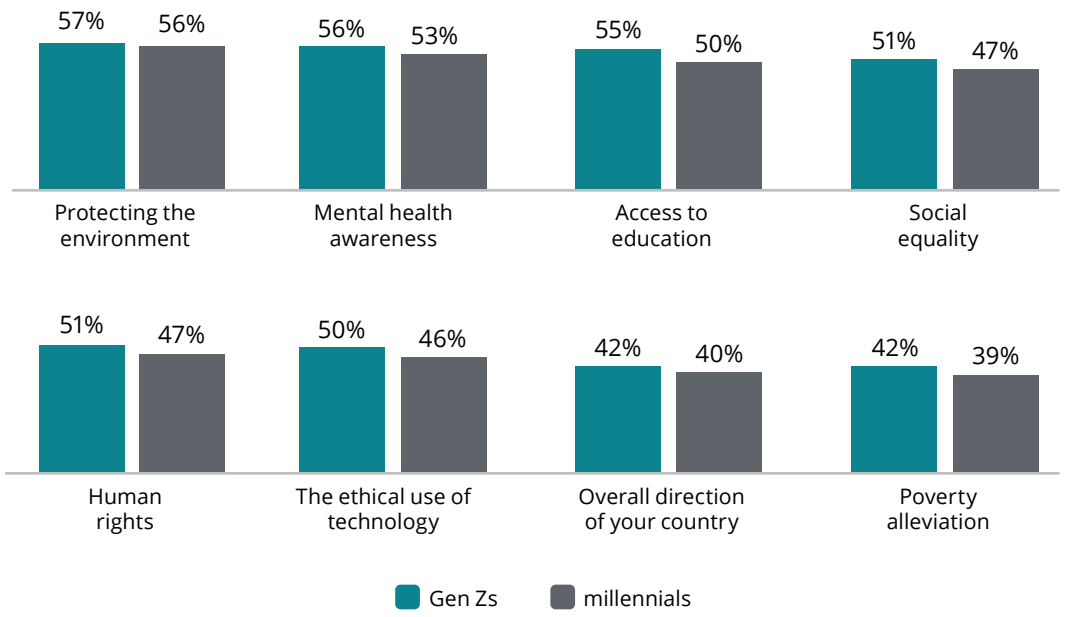
Compared to the economic outlook, there is slightly more uncertainty about the social and political situation, which is perhaps unsurprising given that many countries have pivotal elections taking place this year. Roughly a quarter of Gen Zs (28%) and millennials (26%) believe that the social and political situations in their countries will improve over the next year, a one-point increase for both generations since last year. And only about four in 10 respondents (42% of Gen Zs and 40% of millennials) feel they have influence on the overall direction of their countries. Both generations are more likely to feel they have the agency to drive change on major societal challenges such as protecting the environment, raising awareness for mental health, increasing access to education, and addressing social inequality. They also tend to feel more empowered to drive change within their organizations—roughly six in 10 Gen Zs (61%) and millennials (58%).

Those who feel they have significant or moderate influence over the following societal issues



Cost of living affects all of us. People who work full time jobs can no longer afford their mortgages, and the people who don't have a mortgage can barely afford rent. We had to move cities, to my parents' home as we simply could not afford to live on my husband's wage, while I tried to freelance while managing our home. It has put so much strain on our family.

– Gen Z, Female, Australia

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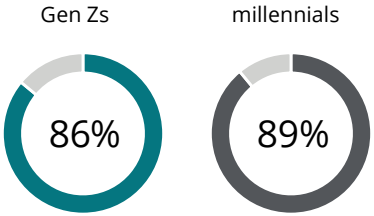
2 Purpose

Nearly all Gen Zs and millennials want purpose-driven work, and they're not afraid to turn down work that doesn't align with their values

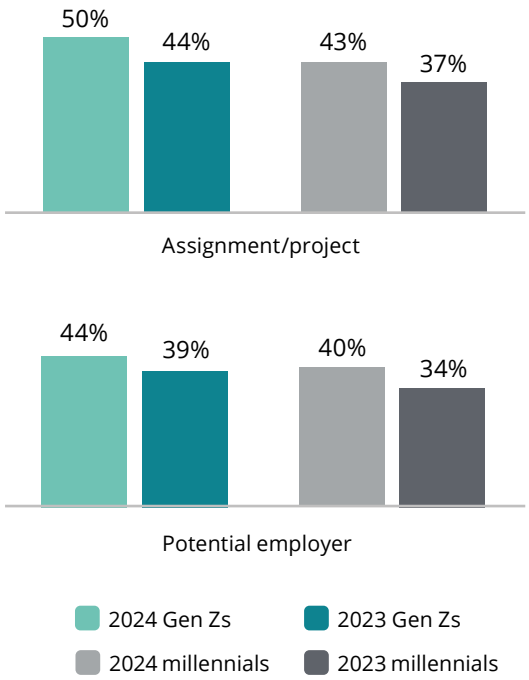
Gen Zs and millennials have long held a reputation for valuing purpose-driven work, and this study continues to support that idea. Roughly nine in 10 Gen Zs (86%) and millennials (89%) say having a sense of purpose in their work is very or somewhat important to their overall job satisfaction and well-being.

Percentage of respondents who said having a sense of purpose in their job is somewhat/very important for their job satisfaction and well-being



Gen Zs and millennials are increasingly likely to turn down an assignment or an employer who doesn't align with their values. Half of Gen Zs (50%) and four in 10 millennials (43%) have rejected an assignment or project based on their personal ethics or beliefs. And nearly as many (44% of Gen Zs and 40% of millennials) have turned down an employer. Reasons for rejecting an employer or an assignment are manifold—for example, last year's survey identified common factors, such as having a negative environmental impact, or contributing to inequality through non-inclusive practices, and more personal factors such as a lack of support for employees' mental well-being and work/life balance.

Percentage of respondents who have rejected an assignment, or a potential employer based on their personal ethics/beliefs



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Among those who claim to have rejected a task or assignment that doesn't align with their values, the core positive outcome was a realization of personal worth and value (31% of Gen Zs and 36% of millennials), followed by the ability to take on tasks better suited to their values (29% of Gen Zs and 33% of millennials). However, one in five (22% of Gen Zs and 18% of millennials) who rejected a task felt they weren't listened to and had to complete the assignment anyway, and a similar proportion said they subsequently experienced a reduction in workplace opportunities available to them.

This speaks to how important it is for an organization to not only set and communicate a clear purpose, but to actively listen and respond to its people to ensure employer and employee values remain aligned. This will likely foster a workforce which is more engaged, motivated, and loyal. For example, among those who rejected an assignment and had a positive outcome or say their employer reacted affirmatively, 74% of Gen Zs and 79% of millennials plan to stay for more than five years. Among those who experienced a negative outcome when they rejected an assignment that didn't align with their values—only 62% of Gen Zs and 56% of millennials plan to stay for more than five years.

Many employers seem to be on the right track when it comes to purpose. Four in five Gen Zs (81%) and millennials (82%) say their current job does give them a sense of purpose. And seven in 10 Gen Zs (71%) and millennials (72%) are currently satisfied that their employers' values and purpose align with their own.

Interestingly, among Gen Zs, purpose is felt to be important for job satisfaction and well-being regardless of job seniority, but among millennials, those in more senior positions are most likely to feel purpose is important (92% for those in leadership positions versus 82% of those in junior roles). But, those in leadership positions across both generations are even more likely to derive "a lot" of purpose from their work (31% of Gen Zs and 39% of millennials) than those in mid-level (24% of Gen Zs and 30% of millennials) or junior (20% of Gen Zs and 22% of millennials) roles. Leaders may feel a sense of purpose rooted in the change they've driven in their organizations—over one in three (37%) millennial leaders say they have made good progress implementing the changes they envisioned before taking on a leadership position, while a further fifth (18%) say they have completely implemented the changes they envisioned.

[Having a sense of purpose at work] gives a sense of purpose and meaning to life. When people feel that their work is important and that they are contributing to something bigger than themselves, they feel more fulfilled and satisfied with their lives. Motivation and commitment increase, which can lead to greater productivity and performance at work. When you have a purpose at work you are less likely to get stressed or feel anxious, thereby improving mental and physical health.

– Millennial, Male, Colombia

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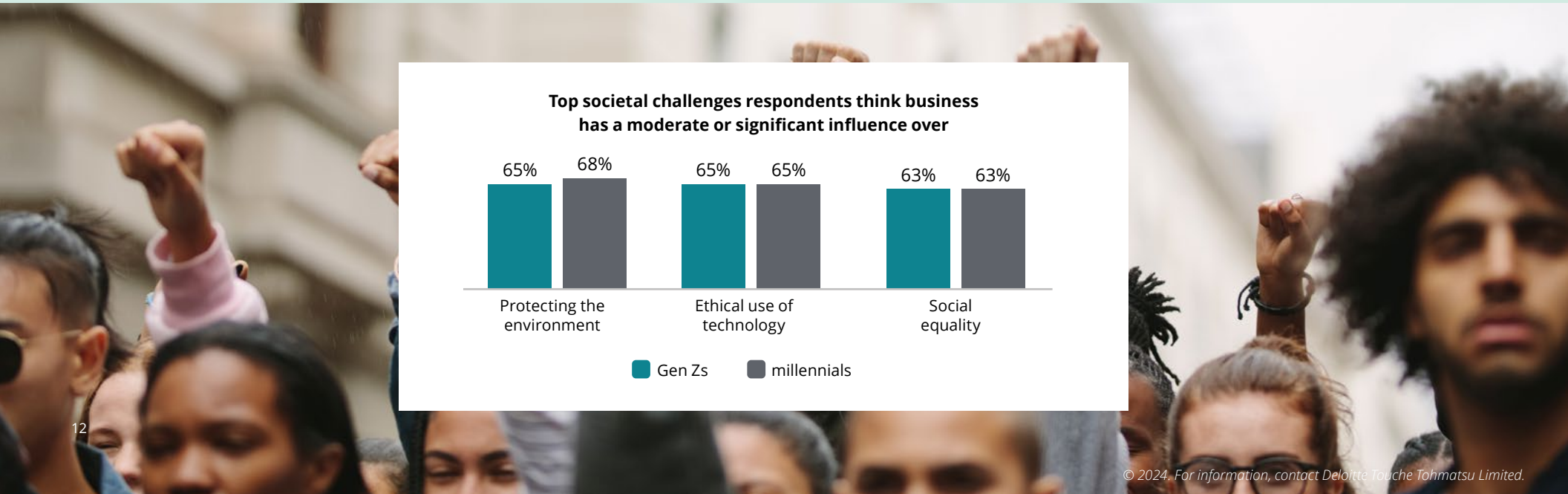
Business is falling short of its potential to drive social change

Purpose is subjective, but for some it comes down to working for an organization who has a purpose beyond profit and is having a positive impact on society. Three-quarters of Gen Zs and millennials (75%) say that an organization's community engagement and societal impact is an important factor when considering a potential employer. Respondents feel largely positive about their employers' societal impact—nearly seven in 10 (67% of Gen Zs and 69% of millennials) are satisfied with their organization's social impact.

However, Gen Zs and millennials are less positive when it comes to the societal impact of the business community overall. Less than half of Gen Zs (49%) and millennials (47%) believe business is having a positive impact on society, which reveals a gap between what Gen Zs and millennials feel business is capable of and what it is delivering.

Roughly six in 10 Gen Zs and millennials believe that business has the opportunity to influence a range of societal challenges. Protecting the environment (65% of Gen Zs and 68% of millennials) and helping ensure that technology such as GenAI is used ethically (65% of Gen Zs and millennials) are at the top of the list. And nearly two-thirds of Gen Zs and millennials (63%) believe business has the ability to influence social equality. When asked how business can influence social equality, efforts such as ensuring equal pay and pay transparency (42% of Gen Zs and 46% of millennials); creating inclusive employment opportunities (38% of Gen Zs and 39% of millennials); and supporting educational programs, scholarships, and mentorships (35% of Gen Zs and 34% of millennials) rose to the top. More than a quarter of respondents (26% of Gen Zs and 27% of millennials) would also like businesses to work to ensure that evolving new technologies such as GenAI are not deepening social inequalities.



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3 Environmental sustainability

Environmental sustainability is everyone's responsibility

Environmental sustainability continues to be among Gen Zs' and millennials' top priorities. This has held true through major events—a global pandemic, geopolitical instability, historic levels of inflation, and major technological transformation—that impact the way they work. It is a personal concern that consistently weighs heavily on them. Six in 10 Gen Zs (62%) and millennials (59%) say they have felt worried or anxious about climate change in the last month, up two points for both generations from last year.

In response, the majority of both generations take action to minimize their impact on the environment (73% of Gen Zs and 77% of millennials). And they feel governments should play a bigger role in pushing business to address climate change (77% of Gen Zs and 79% of millennials). They also believe that business, in turn, could and should do more to enable consumers to make more sustainable purchasing decisions (79% of Gen Zs and 81% of millennials).

Protecting the environment is the societal challenge where respondents feel businesses have the greatest opportunity and necessary influence to drive change. And Gen Zs and millennials are pushing business to do so, through their career decisions and their consumer behaviors.

Around half of Gen Zs (54%) and millennials (48%) say they and their colleagues are putting pressure on their employers to take action on climate change, a trend that has steadily increased since 2022 when 48% of Gen Zs and 43% of millennials said the same. If they can't drive change within their own organizations, some are willing to switch to a different job, or even to a different industry.

Despite repeated warnings for more than 20 years, nothing really moves. The population is asked to make "small gestures" which are reduced to nothing by a minority of people who believe they are above everything. Governments give the impression of still having time even though the urgency is becoming more and more felt. The measures taken are insufficient and the pressure from lobbyists is so strong that priority and truly impactful actions cannot be implemented.

– Gen Z, Female, France

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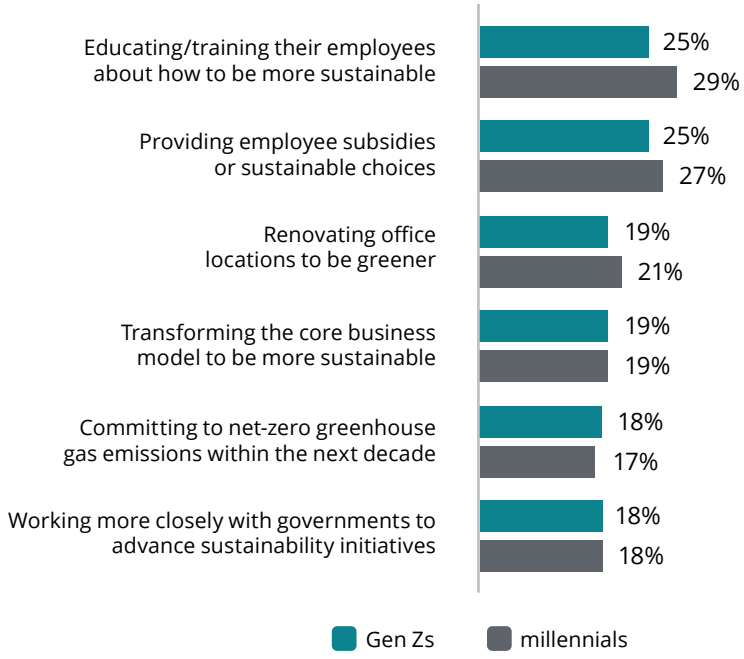
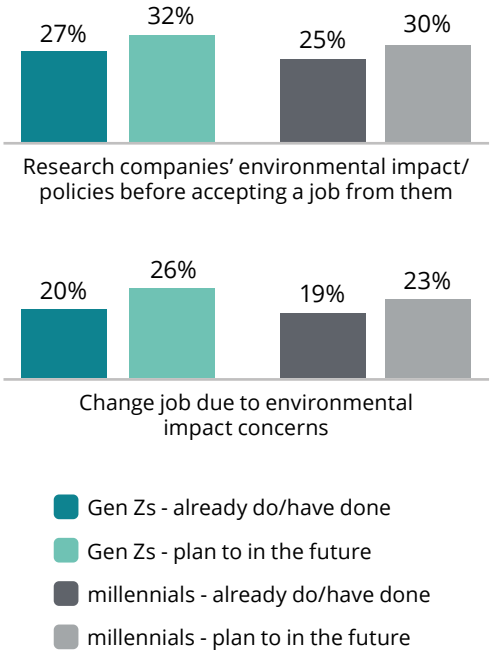
For example, two in 10 Gen Zs (20%) and millennials (19%) have already changed jobs or industries due to environmental concerns, and another 26% of Gen Zs and 23% of millennials plan to in the future. When seeking a new employer, a quarter of Gen Zs and millennials have already conducted research on the organization's environmental impact and policies before accepting a job from them, and another third plan to do so in the future. And 72% of Gen Zs and 71% of millennials say environmental credentials and policies are important when considering a potential employer.

When asked to select the top three areas where they'd like to see their employers invest more resources to help fight climate change, Gen Zs and millennials say they want more employee education and training to help them be more sustainable in their own lives (25% of Gen Zs and 29% of millennials), employee subsidies for sustainable choices (25% of Gen Zs and 27% of millennials), and renovating office locations to be greener (19% of Gen Zs and 21% of millennials). But a number of other initiatives were close behind on the list, including transforming the core business model to be more sustainable by, for example, offering more sustainable products or services (19% of Gen Zs and millennials); committing to net-zero greenhouse gas emissions within the next decade, in line with the goals of the Paris Agreement (18% of Gen Zs and 17% of millennials); and working more closely with governments to advance sustainability initiatives (18% of Gen Zs and millennials).

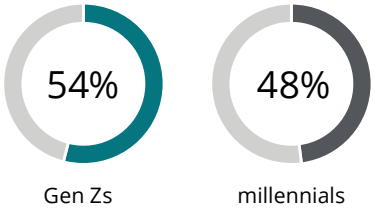
Top actions respondents would like their organizations to invest more resources in (money or time, or both) to help fight climate change



How Gen Zs and millennials are driving climate action through their career decisions



Percentage who say they and their colleagues are putting pressure on their employers to take action on climate change



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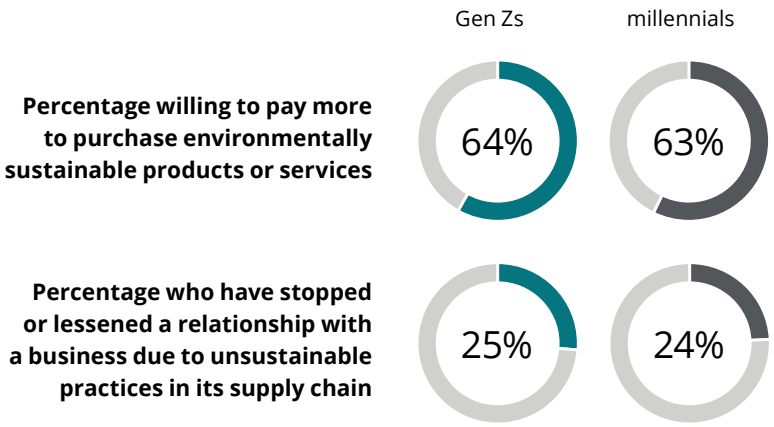
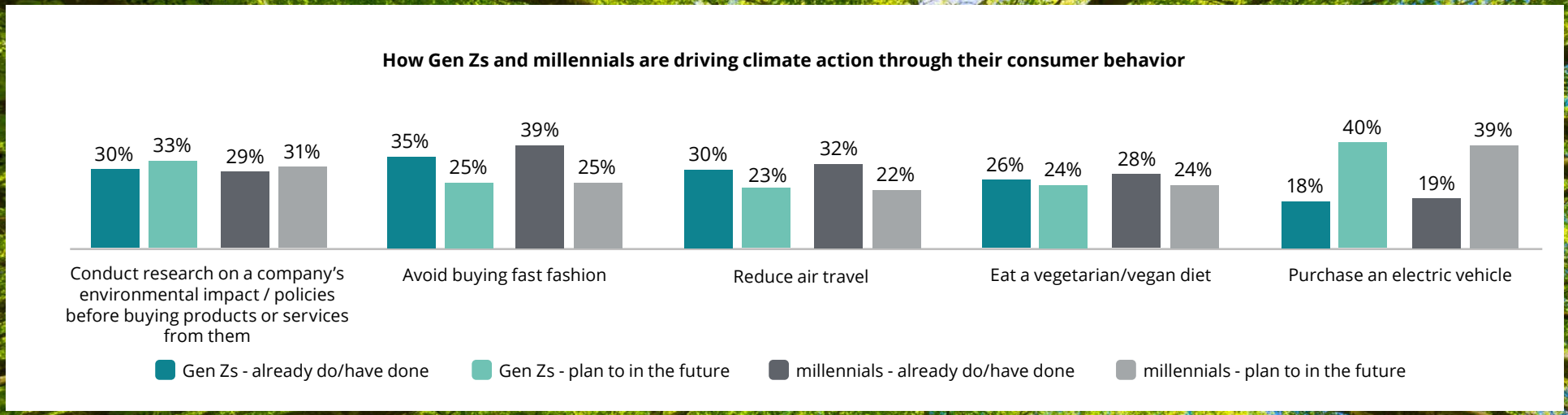
While they believe that more progress is needed, the majority of respondents agree that their employers are working to address climate change (59% of Gen Zs and 58% of millennials), and a similar percentage (58% of Gen Zs and 54% of millennials) say their employers are providing training and skills development to prepare their people for the transition to a low-carbon economy.

Beyond their own employers, respondents are pushing businesses to be more sustainable by making eco-conscious decisions about consumption and the brands they will or will not engage with. For example, many avoid fast fashion, reduce air travel, eat a vegetarian or vegan diet, or purchase electric vehicles. Further, three in 10 Gen Zs (30%) and millennials (29%) conduct research on a company's environmental impact and policies before buying products or services from them. And roughly two-thirds of Gen Zs (64%) and millennials (63%) are willing to pay more to purchase environmentally sustainable products or services. A quarter of Gen Zs (25%) and millennials (24%) have stopped or lessened a relationship with a business because of unsustainable practices in its supply chain.





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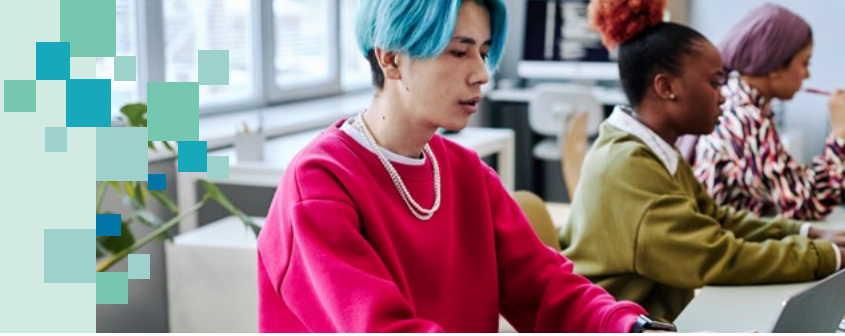
4 GenAI at work

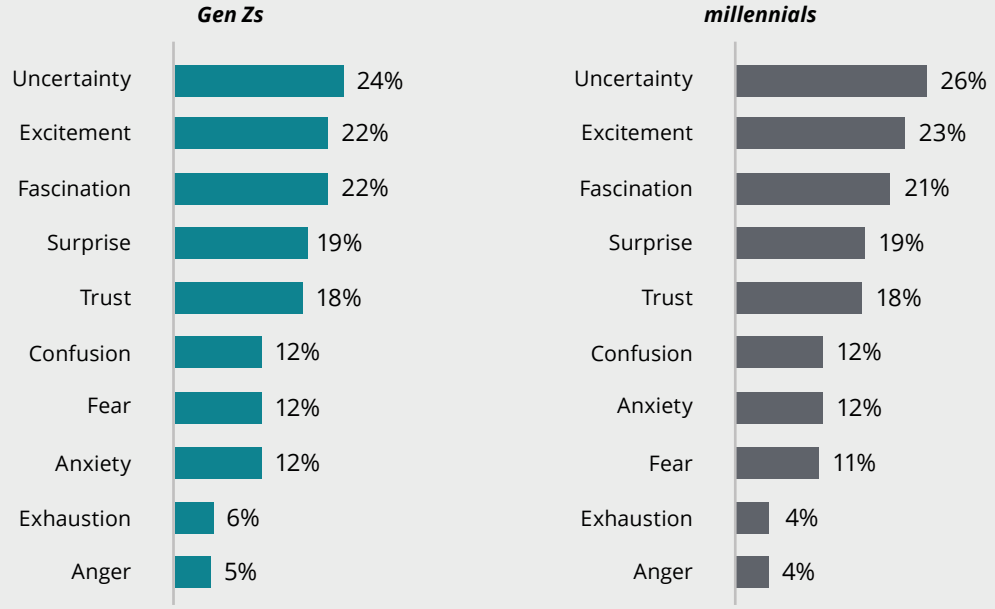


Positive perceptions of GenAI increase with more hands-on experience, but so do workplace concerns

The past year marked a huge leap in the advancement of GenAI.[3] And as new tools and use cases emerge, organizations are racing to harness the opportunities GenAI can bring, from unlocking business value, to improving efficiency and productivity, or even creating entirely new products, services, and business models. The technology has huge potential to transform how people live and work.

While the top emotion Gen Zs and millennials report feeling when they think about GenAI is uncertainty, excitement and fascination are close behind. Uncertainty may be driven, at least in part, by the fact that many are not yet using GenAI at work. 27% of Gen Zs and 34% of millennials say they never use GenAI at work, while another 42% of Gen Zs and 38% of millennials say they rarely or sometimes do.

Top emotions respondents report feeling when they think about GenAI



3 Krystal Hu, "ChatGPT sets record for fastest-growing user base – analyst note," Reuters, February 2, 2023, https://www.reuters.com/ technology/chatgpt-sets-record-fastest-growing-us er-base-analyst-note-2023-02-01/, accessed January 3, 2024.

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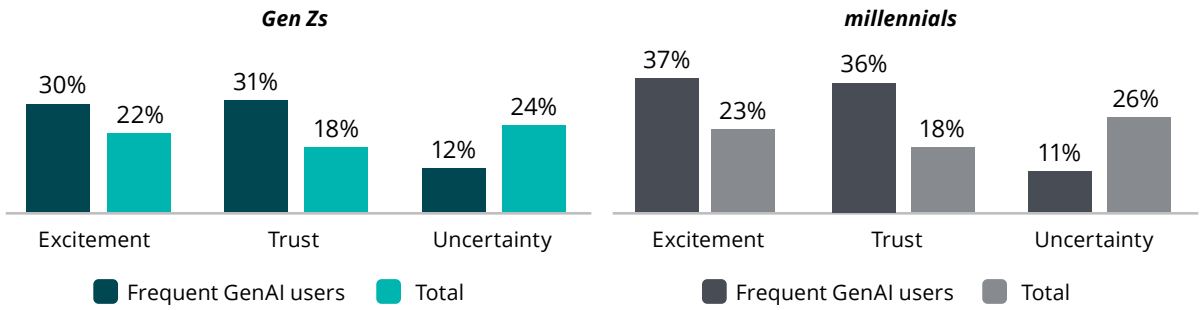
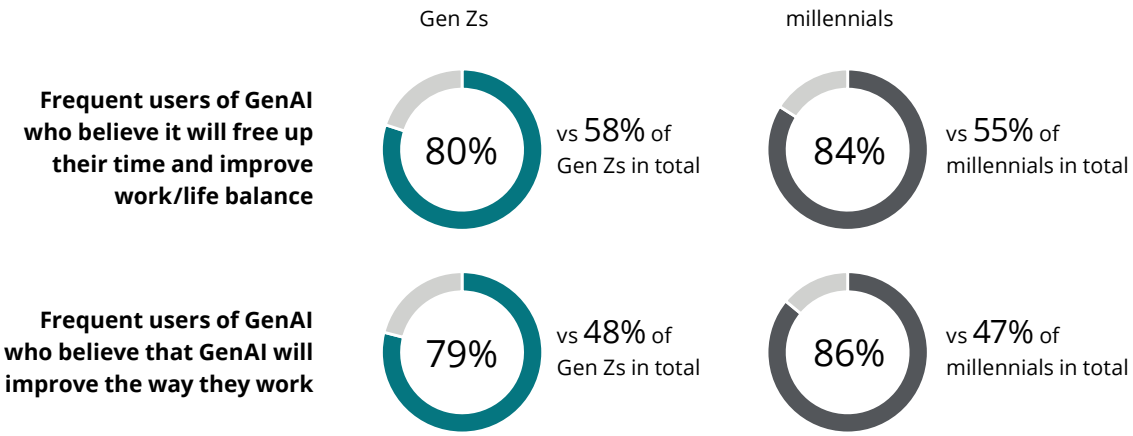
Positive perceptions of the technology increase with more hands-on experience. Roughly a quarter of Gen Zs (26%) and millennials (22%) use GenAI at work all or most of the time. They report feelings of excitement and trust when they think about GenAI, and they experience these emotions at higher levels than the total respondent base. In terms of practical benefits, the overwhelming majority of Gen Zs and millennials who frequently use GenAI believe it will free up their time, improve the way they work, and improve their work/life balance.

Frequent users of GenAI are more likely to feel trust and excitement than uncertainty about the technology

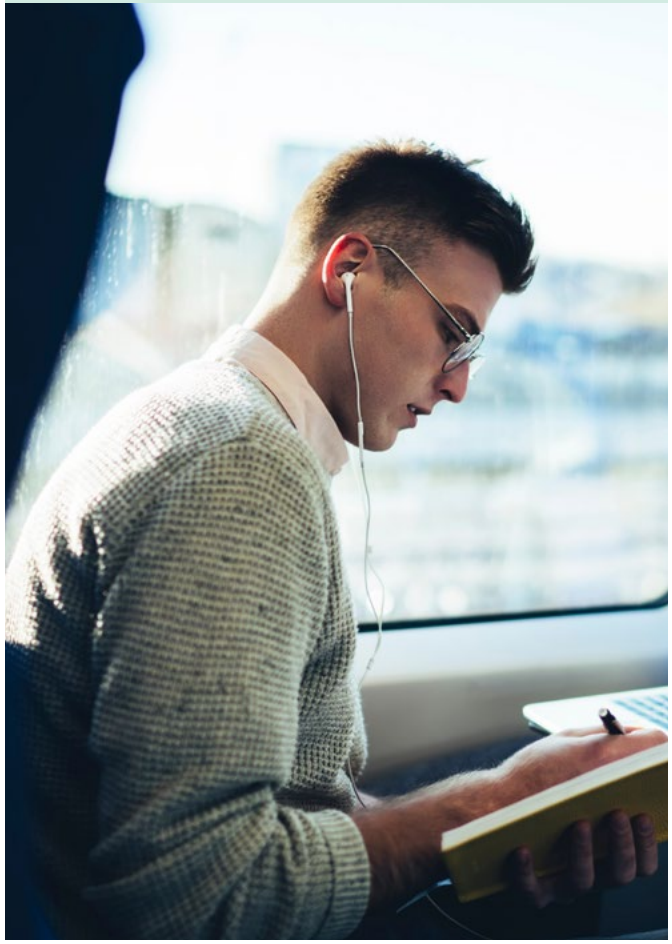


Among both generations, frequent users of GenAI are more likely to believe the technology will have positive effects on their work



My main concern is how GenAI might disrupt jobs, leading to a potential skills mismatch, widening inequality, ethical issues, and societal stress. Establishing effective regulations amidst rapid AI development adds another layer of complexity. While there are opportunities, navigating these challenges requires careful consideration.

– Millennial, Male, New Zealand



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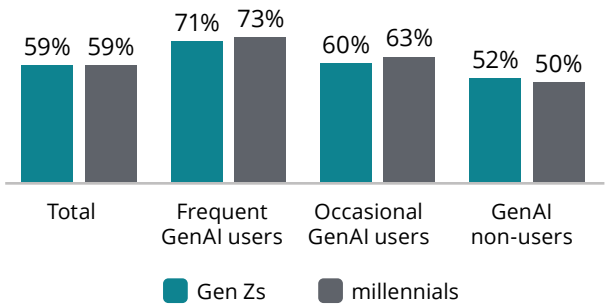
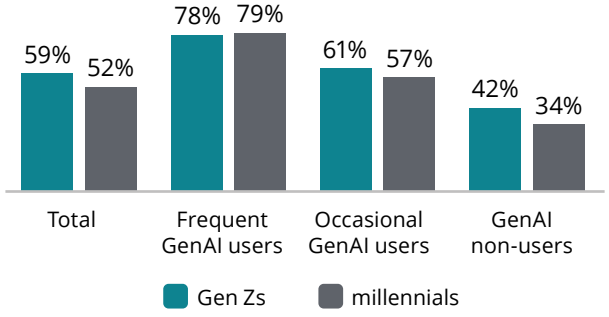
But, conversely, the more a respondent uses GenAI the more likely they are to have some concerns as well. Six in 10 Gen Zs and millennials (59%) believe GenAI-driven automation will eliminate jobs, and this rises to 71% of Gen Zs and 73% of millennials who use GenAI all or most of the time compared to 52% of Gen Zs and 50% of millennials who never use GenAI. Frequent users of GenAI are also more likely to believe that they will need to look for job opportunities that are less vulnerable to automation, and that younger generations will find it harder to enter the workforce because of GenAI—potentially because the technology may automate many of the more manual tasks that entry-level workers typically do.

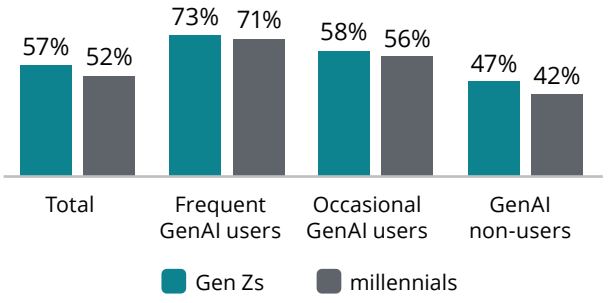
Percentage of those who believe that GenAI-driven automation will cause the elimination of jobs



Percentage of those who think that the prevalence of GenAI will make them look for job opportunities that are less vulnerable to automation



Percentage of those who think that younger generations will find it harder to enter the workforce because of GenAI



In response to these types of concerns, both generations are starting to think about how to adapt. Nearly six in 10 Gen Zs (59%) and millennials (57%) say that the prevalence of GenAI will require them to reskill and will impact their career decisions.

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Business leaders are also grappling with uncertainty when it comes to how GenAI could impact the future, and talent is among the key areas where GenAI preparedness is lacking. Data from **Deloitte's quarterly *State of GenAI in the Enterprise*** survey found that nearly four in 10 (37%) of the director to C-suite level leaders surveyed said that their organizations were only slightly or not at all prepared to address talent concerns related to GenAI adoption. And while 75% of these leaders expect GenAI to drive changes in their talent strategies within the next two years, less than half (47%) reported in the **first wave of the survey**, that they are sufficiently educating their employees on the capabilities, benefits and value of GenAI.

Gen Zs and millennials largely agree that their employers are not providing sufficient training—only around half (51% of Gen Zs and 45% of millennials) say their employers are training employees on the capabilities, benefits, and value of GenAI.

51% Gen Zs

45% millennials

Yet, many Gen Zs and millennials are already engaging with GenAI as part of their professional development, or plan to soon. Nearly one in five Gen Zs (17%) and millennials (16%) say they have already completed training. This compares to just 13% of the overall workforce who have had AI related skills training in the past year, according to Deloitte's recent ***Human Capital Trends*** report. Another four in 10 of Gen Zs (38%) and millennials (36%) plan to take training over the next 12 months. However, around a quarter of both generations say they have no intention to undergo training in this space.

Gender differences in GenAI adoption

Women express greater uncertainty about GenAI than men do and are less likely to feel comfortable working alongside it. When asked to think about GenAI, the top emotion women feel is uncertainty (28% of Gen Z women and 28% of millennial women, compared to 20% of Gen Z men and 24% of millennial men). For men excitement is the top emotion felt when thinking about GenAI (24% of Gen Z men and 26% of millennial men versus 19% of Gen Z women and 20% of millennial women).

Women also feel less comfortable working alongside GenAI systems and tools (54% of Gen Z women and 52% of millennial women, compared to 63% of Gen Z men and 62% of millennial men who feel comfortable). They are less likely to believe GenAI will improve the way they work (44% of Gen Z women and 43% of millennial women, compared to 53% of Gen Z men and 51% of millennial men).

Women are less likely to seek training related to GenAI (28% of Gen Z and 27% of millennial women, compared to 24% of Gen Z and 23% of millennial men).

According to **The World Bank**, women currently make up less than a third of the world's workforce in technology-related fields. So, these disparities may be due to the fact that women are less likely to work in industries and/or jobs which are quick to implement emerging technologies. However, it's cause for concern as GenAI is likely to transform jobs and industries well beyond technology-related fields, and if women are not comfortable working with GenAI, it has the potential to deepen gender inequality in the workplace.

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5 Work patterns

The evolving world of work and the role of education

Gen Zs' and millennials' long-term expectations for the kinds of careers they will have continue to evolve, influenced by factors ranging from environmental concerns, and emerging technologies, to a sense that the social contract between employers and employees has been broken for some time and it's up to them to drive change.[4]

While the advent of "quiet quitting" in 2022 neatly summarized the idea that Gen Z and millennial workers are no longer willing to go above and beyond for employers who don't value them, the findings of this survey show a more positive twist. Gen Zs and millennials do want change in the workplace, but many feel they have the power to help drive it. Six in 10 Gen Zs (61%) and millennials (58%) believe they have the power to drive change within their organizations, particularly when it comes to workload, the services offered to clients, learning and development, DEI, wellness, social impact, and environmental efforts.

Beyond pushing for those changes within their current jobs, many are reconsidering the industries they want to work in as a result of environmental concerns and emerging technologies. As previously noted, one in five have already changed jobs or industries due to environmental concerns, with another quarter planning to do so in the future. And now, with the prevalence of GenAI, nearly six in 10 of both generations believe they need to reskill or are starting to think about job opportunities that are less likely to be vulnerable to automation.

These changes in the way Gen Zs and millennials are thinking about their future careers, along with financial concerns, and the impact of declining birthrates[5] on university enrollment[6] , have contributed to bringing governments, institutions, and communities to an inflection point when it comes to education and how to prepare young people for the future.

A third of Gen Zs and millennials in this year's study say they decided not to pursue higher education. The leading reasons were financial constraints (32% of Gen Zs and 40% of millennials); family or personal circumstances (26% of Gen Zs and 34% of millennials); and seeking career paths that don't require higher education degrees, such as vocational training, apprenticeships, or other programs that allow them to gain skills outside of university (24% of Gen Zs and 18% of millennials).

The latter speaks to a trend of young people seeking education and skills development outside of institutions of higher education. Many believe that higher education should evolve to better prepare young people for the rapidly changing nature of work, but there will also likely be a need for organizations to supplement higher education with learning and development opportunities, particularly as emerging technologies make lifelong learning even more essential.

*4 Aki Ito "What I got wrong about loyalty at work," Business Insider, February 12, 2024, **Boomers, Gen X Are Also Fed up With Their Employers (businessinsider.com)***
*5 World Economic Forum "**What does the global decline of the fertility rate look like?**" June 17, 2022*
*6 Jessica Grose, "**How to fix the crisis of trust in higher education**," New York Times, March 6, 2024*

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Work/life balance continues to be a top priority

Work is key to Gen Zs' and millennials' identities, with their job coming second only to friends and family when asked which areas of life are most important to their sense of identity. This is particularly true for millennials—nearly half of millennials (46%) cite work as central to their identity compared to 36% of Gen Zs. For millennials, friends, family, and work come out well ahead of any other considerations such as cultural activities, hobbies, exercise, volunteering, etc. But for Gen Zs, cultural activities such as reading, playing or listening to music, seeing performances, etc. are ranked as nearly equal to work in importance. This difference in prioritization may be due to Gen Z's earlier stage of career development, or it may speak to a larger generational shift in which Gen Zs are more focused on finding an even balance between their work and personal lives. Time will tell.

However, work isn't everything for either Gen Zs or millennials. Both generations are very focused on maintaining a positive work/life balance. Consistent with last year's findings, it is their top consideration when choosing an employer, and the top trait they admire in their peers, well above other traditional markers of success like job titles and material possessions.

Beyond work/life balance, learning and development opportunities and pay round out the top three factors for Gen Zs and millennials when it comes to choosing an employer. Other reasons, such as positive workplace culture, flexible working hours, opportunities to progress in their careers, and meaningful work follow very closely behind.

Among those who have left their employers within the last two years, the top reasons for doing so are that pay wasn't high enough, there was a lack of career advancement opportunities, and that they were feeling burned out. Concerns about mental health, poor work/life balance, and lack of learning opportunities are almost equally important.

Top reasons they chose their organization:

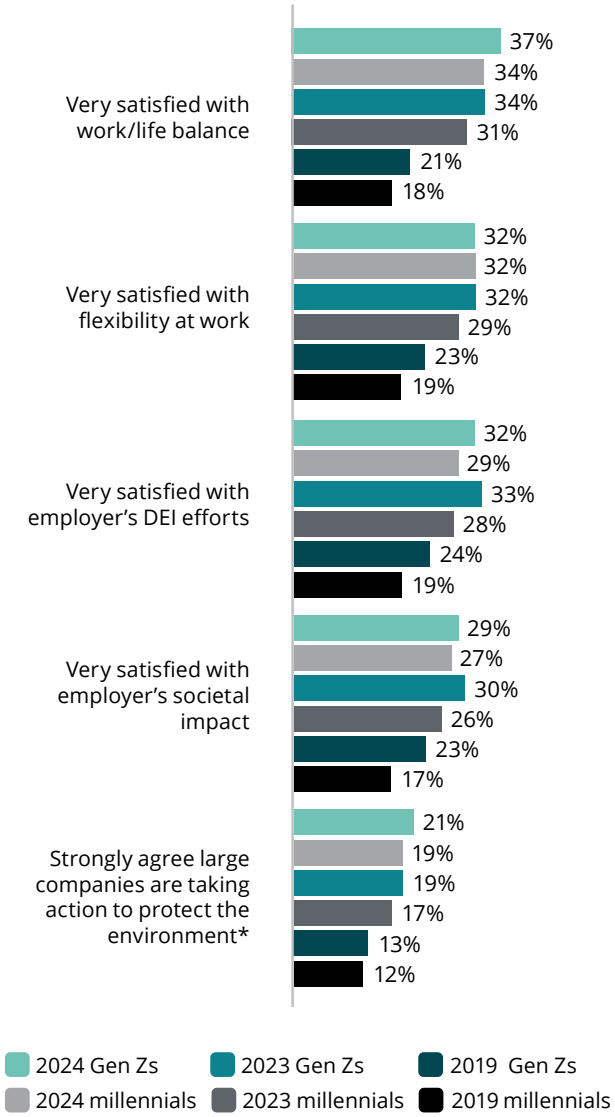
- Good work/life balance (25% of Gen Zs and 31% of millennials)
- Learning and development opportunities (21% of Gen Zs and 21% of millennials)
- High salary or other financial benefits (19% of Gen Zs and 22% of millennials)
- Positive workplace culture (19% of Gen Zs and 20% of millennials)
- It offers flexible hours and/or a reduced work week (19% of Gen Zs and 19% of millennials)
- Opportunities to progress/advance in my career (18% of Gen Zs and 19% of millennials)
- I derive a sense of meaning from my work (17% of Gen Zs and 21% of millennials)

Top reasons they left their previous organization:

- Pay wasn't high enough (26% of Gen Zs and 29% of millennials)
- Lack of career advancement opportunities (16% of Gen Zs and 22% of millennials)
- I was feeling burned out (14% of Gen Zs and 17% of millennials)
- I felt the job was detrimental to my mental health (14% of Gen Zs and 18% of millennials)
- I didn't find my work to be fulfilling or meaningful (13% of Gen Zs and 15% of millennials)
- The role didn't offer a positive work/life balance (13% of Gen Zs and 14% of millennials)
- Lack of learning/skills development opportunities (13% of Gen Zs and 13% of millennials)

Gen Zs and millennials continue to believe employers have sustained progress in several key areas since before the pandemic, with stable or modest yet consistent improvements since 2023, particularly for satisfaction with work/life balance, flexibility at work, and environmental progress.

Employer progress



*2019 data based on percentage who selected protection of the environment as one of the top three achievements of businesses.

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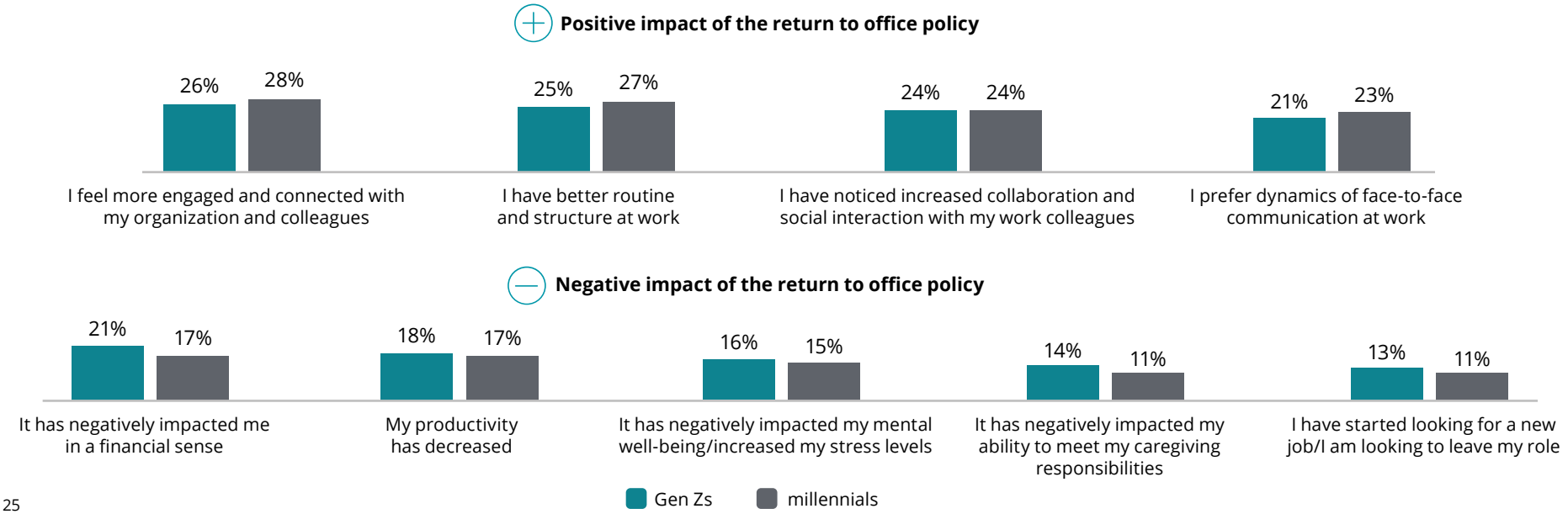
Return-to-office mandates show mixed results, while a drive for workplace flexibility increases the popularity of non traditional employment models

The return-to-office debate has been fiercely contested over the last few years, as some employers sought to bring their employees back to the office, while employees pushed to maintain the flexibility to work remotely that they gained during the pandemic.

This year, two-thirds of Gen Zs (64%) and millennials (66%) say they work for organizations that have recently implemented a return to office policy, either calling people back to the office full- or part-time. Overall, a narrow majority of respondents now work fully on-site (51% of Gen Zs and 57% of millennials). Only 15% of Gen Zs and 11% of millennials work fully remote, with another third of Gen Zs (35%) and millennials (33%) who work hybrid.

The results have been mixed. Some respondents who have been called back to the office say they now feel more engaged and connected with their organization and colleagues (26% of Gen Zs and 28% of millennials), and that they have a better routine and structure at work (25% of Gen Zs and 27% of millennials), with increased collaboration and social interaction with colleagues (24% of Gen Zs and millennials). Only 13% of Gen Zs and 11% of millennials said they have started looking for a new job as a result. However, roughly two in 10 believe being required on-site full time or on some days has negatively impacted them in a financial sense (21% of Gen Zs and 17% of millennials), that their productivity has decreased (18% of Gen Zs and 17% of millennials), or that it has negatively impacted their mental well-being and increased their stress levels (16% of Gen Zs and 15% of millennials).



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While return-to-office mandates have yielded mixed results, it's clear that Gen Zs and millennials continue to value flexible work, both in terms of when and where they work. This drive for greater flexibility seems to be increasing the popularity of less traditional employment models. For example, continuing a trend that emerged in last year's report, Gen Zs and millennials would like employers to create more part-time jobs, and job-sharing options, and ensure that employees who work part-time have comparable career advancement opportunities to full-time employees. They also would like employers to implement four-day work weeks for full-time employees.

Additionally, both Gen Zs and millennials are likely to have side jobs. Similar to last year's findings, 45% of Gen Zs and 36% of millennials say they have either a part- or full-time paying side job, such as selling products or services online, flexible "gig" work like ridesharing or food delivery, pursuing artistic ambitions, working in a restaurant or retail, or consulting/running their own businesses. The top reason to take on side jobs, by a wide margin, is the need for a secondary source of income. However, there are a range of other motivating factors such as monetizing a hobby, developing important skills and relationships, or allowing them to make a positive impact on their community.

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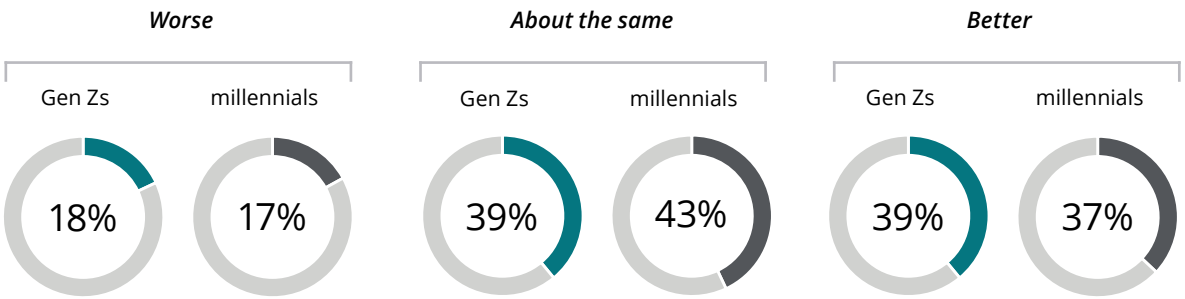
6 Mental health

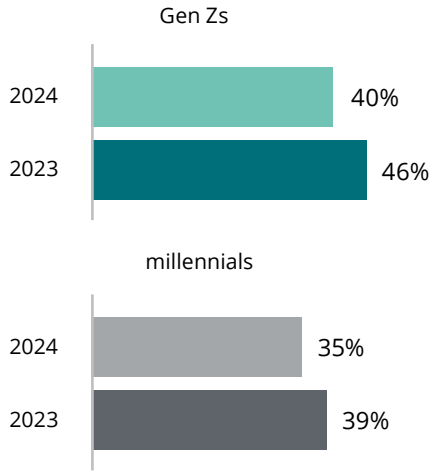
Stress and mental health levels show slight improvement, but jobs and poor work/life balance continue to strain the mental well-being of Gen Zs and millennials

While there are has been a slight decline in stress since last year's survey, stress levels continue to be very high among Gen Zs and millennials, with 40% of Gen Zs and 35% of millennials saying they feel stressed all or most of the time. On the whole, however, there are some positive signs that mental health may be improving—nearly four in 10 Gen Zs (39%) and millennials (37%) say their mental health has improved over the last year, and only 18% of Gen Zs and 17% of millennials report that their mental health has worsened in the same period. However, given that only about half of Gen Zs (51%) and millennials (56%) rate their mental health as good or extremely good, there is room for much more improvement in this space.

How respondents rate their overall mental well-being currently when compared to 12 months ago



Percentage saying they feel stressed or anxious all or most of the time



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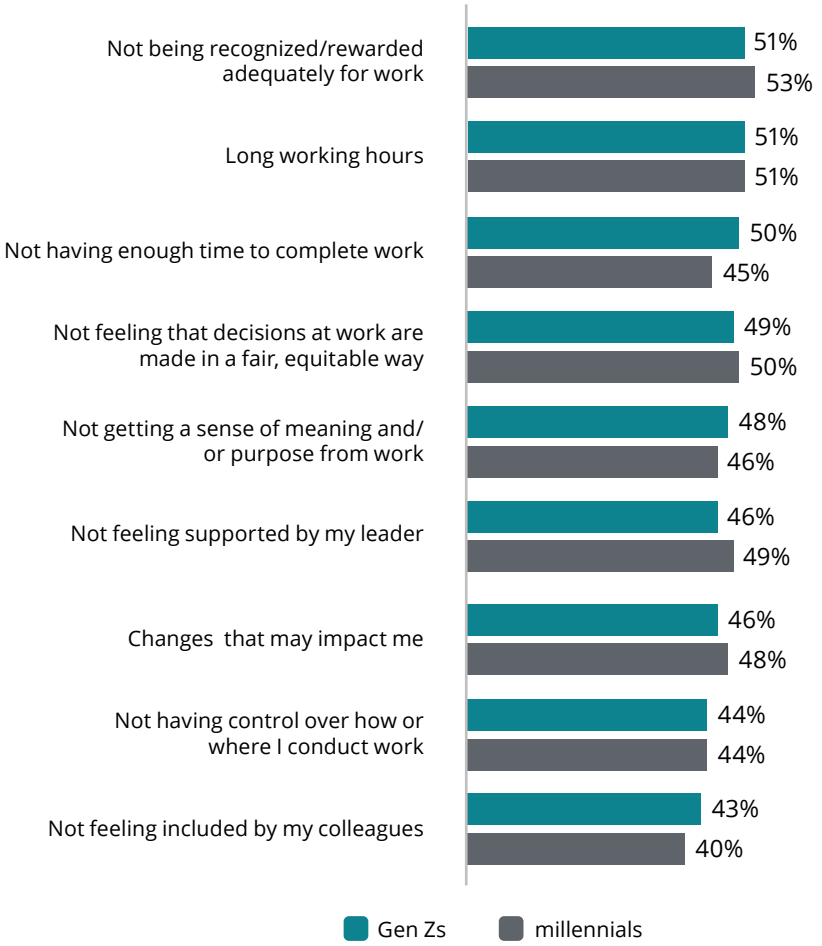
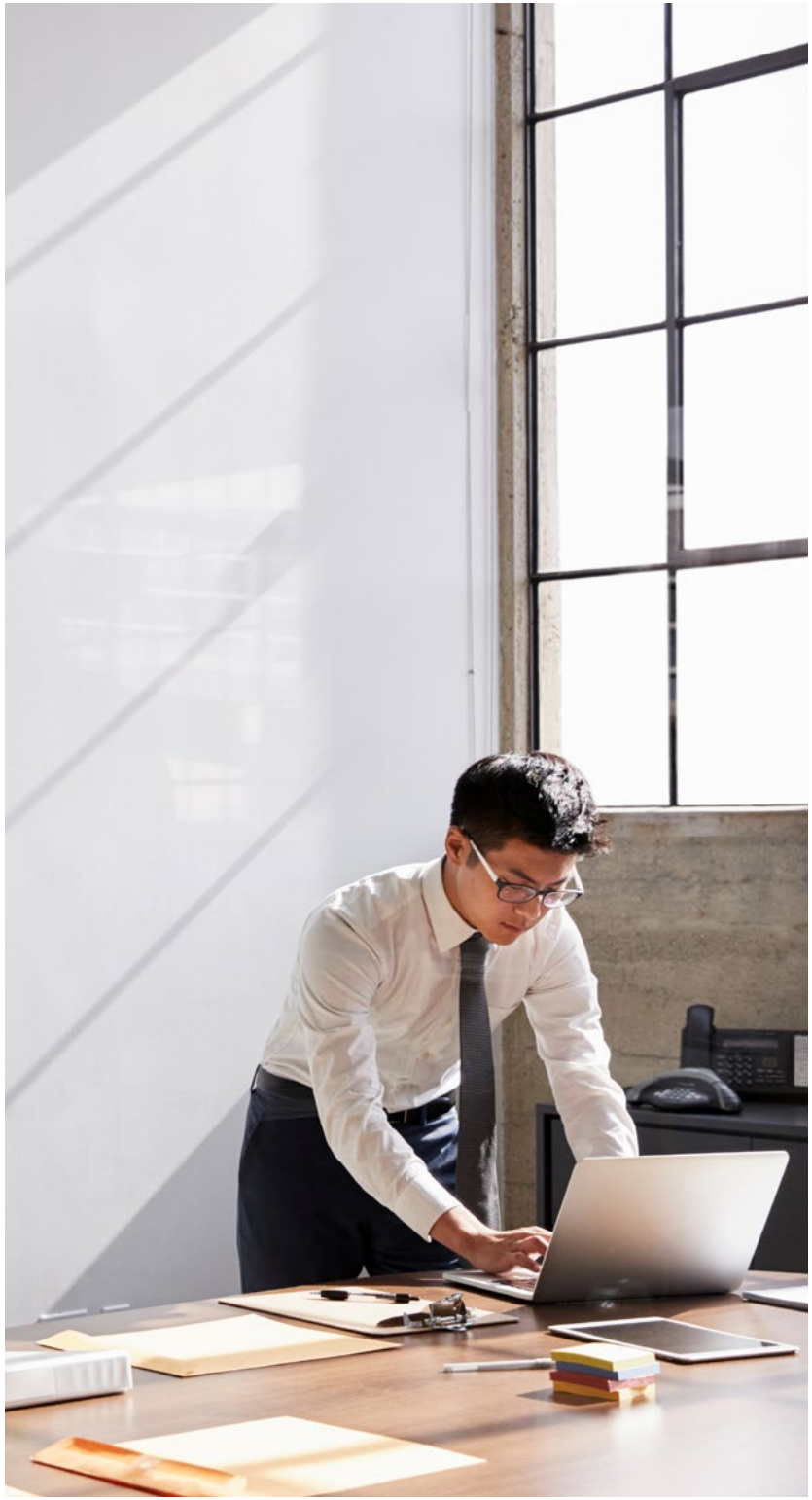
Respondents cited their long-term financial futures (50% of Gen Zs and 47% of millennials), the health and welfare of their families (46% of Gen Zs and 43% of millennials), and their day-to-day finances (45% of Gen Zs and 43% of millennials) as the top factors contributing a lot to their stress levels.

About a third of respondents who regularly feel stressed or anxious say that their jobs (36% of Gen Zs and 33% of millennials) and their work/life balance (34% of Gen Zs and 30% of millennials) contribute a lot to their stress levels, roughly consistent with last year. Stressors at work include not getting recognition for their work (51% of Gen Zs and 53% of millennials), long working hours (51% of both generations), and not having enough time to complete work (50% of Gen Zs and 45% of millennials). Some also cite a lack of control over how or where they work (44% of both generations).

The following aspects of their job contribute to feelings of anxiety or stress

Percentage saying that these aspects contribute a lot





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There continue to be positive signs that employers are focused on the mental well-being of their employees. Just over half of Gen Zs (54%) and millennials (55%) agree their employers take the mental health of their employees seriously, and about half of respondents have seen positive changes within their workplaces over the last year when it comes to mental health (51% of Gen Zs and 50% of millennials).

Despite some positive changes, there is room for improvement when it comes to comfort speaking openly about their mental health at work. Around six in 10 (56% of Gen Zs and 59% of millennials) say they feel comfortable speaking openly with their managers about stress, anxiety, or other mental health challenges. And little more than half feel confident that their managers would know how to support them if they did raise concerns (52% of Gen Zs and 54% of millennials). And further, nearly three in 10 worry that their managers would discriminate against them if they were to raise concerns about mental health (27% of Gen Zs and millennials). This is a critical area to focus on, because for many people, their relationship with their manager has a significant impact on their mental health, on par with the impact of their partner, and even greater than the impact of their relationship with their doctor or therapist.[7]

Beyond the crucial role of managers, senior leaders opening up about their own experience of mental health can help mitigate stigma, but the survey finds that roughly three in 10 do not have senior leaders (27% of Gen Zs and 34% of millennials) who share their own experiences. And a similar percentage (26% of Gen Zs and 32% of millennials) say their senior leaders do not speak about prioritizing mental health in their organizations.

To gain more insight into the mental health landscape for Gen Zs and millennials, read the Mental Health Deep Dive.

*7 UKG, "**Mental Health at Work: Managers and Money**," January 24, 2023*

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What factors make an employee most likely to recommend their workplaces to friends and family?

This year's survey measured respondents' likelihood of recommending their company as a place to work to their friends and family on a scale from 0 to 10. Roughly a quarter of Gen Zs (23%) and millennials (27%) gave the highest ratings, a 9 or a 10. These respondents (referred to in this report as employee promoters) represent the group of employees who are most satisfied with their employer, and most likely to serve as a brand ambassador by recommending their organizations and thereby contributing positively to the organization's image and growth.

When analyzing satisfaction levels across key aspects of workplace experiences between employee promoters and the total respondent base, several aspects emerge as particularly important. Compared to the total respondent base, employee promoters are much more likely to feel satisfied with their opportunities to learn and develop new skills at work and their pay and workplace benefits. They are also more likely to feel that they have a positive work/life balance, the power to drive change within their organizations, that their personal values are aligned with their employer, and that their employer takes the mental health of its employees seriously.

Percentage of respondents who say that...

		They have the power to drive change within their organization	They currently have opportunities to learn, develop new skills and/or receive mentoring	Their values and purpose are aligned to their current organization's	They are very satisfied with the pay/financial reward and workplace benefits of their current job	They are very satisfied with the work/life balance in their current job	They strongly agree/agree that their employer takes the mental health of employees seriously
Gen Zs	Employee promoters*	**80%**	**61%**	**57%**	**53%**	**60%**	**77%**
	Total respondent base	61%	35%	31%	29%	37%	54%
millennials	Employee promoters*	**83%**	**64%**	**61%**	**53%**	**62%**	**80%**
	Total respondent base	58%	33%	30%	27%	34%	55%

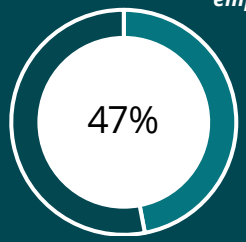
*Employee promoters are those who are most likely to recommend their company as a place to work

These findings reinforce the idea that when employers drive progress on the workplace issues that matter most to Gen Zs and millennials, it results in employees who are more engaged and more likely to act as brand ambassadors for the organization.

Interestingly, even the employees who are most likely to recommend their organizations to friends and family don't necessarily plan to stay long-term. This follows the conventional wisdom that it's much less common for younger generations to stay with one employer for most of their career than it was among Baby Boomers.[8] So, while there are significant talent retention benefits when employers drive positive workplace experiences (47% of Gen Z employee promoters plan to stay more than five years compared to 29% of the total Gen Z respondent base, and 61% of millennial employee promoters versus 42% of the total millennial respondent base), the perhaps equally important benefit is that satisfied employees, whether they stay long-term or not, can enhance an organization's reputation and help them continue to attract new talent.

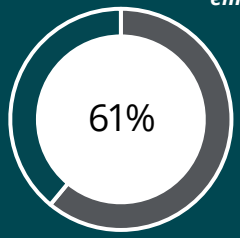
Ultimately, the workplace experience factors that employee promoters are most likely to feel more satisfied with than the total respondent base—from meaningful work, to work/life balance, and learning and development—are areas employers should focus on so that they can drive more positive experiences for their people. Insights from ***Deloitte's 2024 Human Capital Trends*** report reinforces this idea. It emphasizes the importance of implementing practices that reflect the idea of human sustainability: the degree to which an organization creates value for people as human beings, leaving them with greater health and well-being, stronger skills and greater employability, good jobs, opportunities for advancement, progress towards equity, and heightened connection to purpose. When organizations create value for all people connected to them, it creates better outcomes for organizations and humanity more broadly.

Percentage saying they plan to stay more than 5 years or would never leave their employers



Gen Z employee promoters

vs 29% of total Gen Z respondents



millennial employee promoters

vs 42% of total millennial respondents

8 Adam Allington, "***Poll: Age, income factors in staying with single employer***," AP, May 11, 2016

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Conclusion

Supporting the workforce in a transforming world

For the last 13 years, Deloitte's Gen Z and Millennial Survey has tracked the attitudes of these generations, and the key events and trends affecting them. The survey has followed their lives and careers through a global financial crisis, which marked the start of many millennials' careers; through a global pandemic with lasting impacts on the way people work; to today, a year marked by excitement and uncertainty as more than half of the world's population participates in pivotal elections, and as GenAI is expected to transform the way people live and work. In this time, we've seen these generations evolve, and many millennials establish themselves as the newest generation of business and societal leaders.

While this year's survey findings reflect uncertainty about the future, it also uncovers a slowly growing sense of optimism about the economy and personal finances, and about workplace progress made in recent years in areas such as diversity, work/life balance, climate action, and societal impact. The survey also reinforces that Gen Zs and millennials believe business has the influence to drive positive change on the world's most pressing challenges, and that they will continue to hold it accountable.

Gen Zs and millennials demand a lot from their employers, and from business more broadly. And both generations have played a significant role in pushing the boundaries of what is expected from employers over the last decade. But what they are asking for is in fact what most employees in the workforce, regardless of age, likely want: meaningful work within purpose-driven organizations, the flexibility to balance work and personal priorities, supportive workplaces that foster better mental health, opportunities to continue to learn and grow in their careers, and competitive pay and benefits.

It's not easy to get every one of these things right. It requires employers to constantly listen and adjust their strategies. But those who do get it right will have a more satisfied, productive, engaged, and agile workforce who are better prepared to adapt to a transforming world.

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Research Methodology

Deloitte's 2024 Gen Z and Millennial Survey reflects the responses of 14,468 Gen Zs and 8,373 millennials (22,841 respondents in total), from 44 countries across North America, Latin America, Western Europe, Eastern Europe, the Middle East, Africa, and Asia-Pacific. The survey was conducted using an online, self-complete-style interview. Fieldwork was completed between 24 November 2023 and 11 March 2024.

The report includes quotes from respondents who provided feedback to open-ended questions in the survey. These quotes are attributed to respondents by generation, gender and location.

The report represents a broad range of respondents, from those with executive positions in large organizations to others who are participating in the gig economy, doing unpaid work or are unemployed. Additionally, respondents include students who have completed or are pursuing degrees, those who have completed or plan to complete vocational studies, and others who are in secondary school and may or may not pursue higher education.

As defined in the study, Gen Z respondents were born between January 1995 and December 2005, and millennial respondents were born between January 1983 and December 1994.

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