

Press release

Contact: Isabel Box
Press & Communications
Tel: + 32 2 302 25 51
Mobile: + 32 485 31 79 63
E-mail: ibox@deloitte.com

Belgian Gen Z and millennials see positive workplace trends but seek a better work/life balance as they continue to prioritise wellbeing

Deloitte's 12th survey on Gen Z and millennials

- Financial stability is again the top concern for Gen Z and millennials in Belgium
- With less than half of both generations very satisfied with their current work/life balance, the role of work is critically being reviewed and seeking balance is more than ever paramount
- 48% of Gen Z and 37% of millennials indicate feeling burned out due to their work and/or workload intensity and demands, placing great emphasis on the importance of mental health at work
- A company's environmental credentials and/or policies are important factors when considering a potential employer

Brussels 5 December 2023 – Deloitte's 2023 Gen Z and Millennial Survey explores how the disruptive events of the last three years have shaped respondents' lives and views. Belgian Gen Zs and millennials acknowledge workplace progress, but are critically reviewing the role that work plays in their life, seeking a better work/life balance. They continue to push companies to drive change on topics like mental wellbeing (especially Gen Z) and sustainability (especially millennials). There is a huge opportunity for business leaders to partner and collaborate with their younger workforce, who are the leaders of the future after all.

The results of Deloitte's annual survey reveal that members of Gen Z (1995 - 2004) and millennials (1983-1994) are seeing employers make progress in some key areas. Both generations are again more convinced of the positive societal impact companies have. Especially amongst millennials we see a noticeable positive turnaround after last year's feelings of disappointment.



Still, the report underscores continuing concerns about personal finances, climate change, and mental health, and examines Gen Zs' and millennials' shifting relationship with work.

Nathalie Vandaele, Human Capital leader at Deloitte Belgium: *"Belgian Gen Zs and millennials strive to work for employers who empower them to make a difference, support their mental wellbeing, and actively listen and address their concerns. Organisations that seize the opportunity to collaborate with their employees will drive resiliency and implement actionable change."*

Cost of living remains a top concern and hampers ability to plan for the future

Since the pandemic, the cost of living has become a key concern for both generations. In 2019, millennials ranked income inequality as their fourth top concern. Today financial stability ranks first for 38% of Gen Z and 43% of millennials, followed by climate change. Almost 50% of Gen Zs and 38% of millennials say that they live paycheck to paycheck.

Although these concerns can be considered an amplified sign of the times, the report indicates a continued trend of redefining working patterns around these concerns: 47% of Gen Zs and 23% of millennials take up a second paying job in addition to their primary jobs, which is a slight increase compared to last year. While seemingly contradicting their calls for a better work/life balance, both generations believe that it will be more difficult to ask for a raise, promotion or get a new job, and they are delaying key milestones such as buying a house or starting a family. They also cite longer-term financial future and day-to-day finances as one of the main reasons for stress and anxiety.

Flexibility feels like a trade-off

With the recent debate and headlines about organisations demanding people return to the office, it is worth noting that for Belgian respondents hybrid working is a must. The majority indicates that they would change jobs if required to go on-site full-time with Gen Zs being more determined (87%) than millennials (66%).

With only 21% of Gen Zs and 28% of millennials being very satisfied with their current work/life balance, the call for flexibility options beyond hybrid work arrangements remains strong. To foster a better work/life balance, both Gen Z and millennials want employers to prioritize alternatives such as a four-day work week, flexible hours, and ensuring part-time jobs have comparable career opportunities. But amidst financial concerns, there is a noticeable difference among the two generations in how optimistic they are about being able to ask for flexibility at work in the current economic climate, with 56% of Gen Z saying that they could compared to only 38% of millennials. Overall, both generations are wary of the trade-offs in terms of financial stability and career growth opportunities these alternatives imply.

In addition, we also see that, as both generations are striving for better balance, a job doesn't always come first. *"The role that work plays in these generations' life is being reviewed. Since 2021, we are witnessing a strong trend among Gen Z & millennials to be very deliberate in choosing an employer and work that fits*

their beliefs, values and ethics. This year even, 44% of Gen Zs indicate to have rejected a potential employer because it was not in line with their values”.

Fostering good mental health in the workplace is increasingly important

Nearly half of Gen Zs (47%) and millennials (46%) consider that an increased focus on mental health at work has resulted in positive changes in the workplace. However, both generations still call for more discussion and action around fostering the right conditions at work.

Close to 70% of both generations indicate that mental health support and policies are important when considering a potential employer. Compared to 2022, millennials feel more comfortable speaking up about mental health with those not comfortable reducing from 40% to 32% in 2023. Yet, 38% of Gen Z, almost four out of ten, still not feel comfortable, compared to 36% last year.

Alarmingly, 64% of Gen Zs have experienced harassment or microaggressions at work in the past 12 months. In an upward trend from 2022, 48% of Gen Zs say they feel burned out due to workload demands, which is notably higher than their global peers at 32%.

“We are happy to see an overall positive trend, with companies making it more discussable and starting to take more action around it. Yet there is great room for leaders and employers to play a bigger role. Mental health is really at the intersection of personal life, work, and societal context. Business leaders cannot solve it all but they do have the responsibility to truly create the best possible work environment where people can thrive.”

Environmental sustainability and social impact are guiding career decisions

70% of Gen Zs and 62% of millennials indicate that a company’s environmental credentials and/or policies are important factors when considering a potential employer.

There is a strong tendency among Belgian respondents, especially millennials, to be critical of companies in terms of their environmental efforts. Much more than their global counterparts. Both Gen Z (68%) and millennials (66%) believe that businesses could and should do more to enable consumers to make more sustainable decisions, by for instance greening their supply chain.

Only very few are really convinced that companies are taking sufficient action to combat climate change although there is a slight upward trend since last year. Gen Z, in particular, is skeptical with 57% stating that they believe that their organisation has deprioritised climate strategy due to external factors over the last years.

To discover more about the Deloitte Gen Z and millennial study, visit the Deloitte Belgium website [here](#).

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About the survey

Fieldwork was conducted between November and December 2022, with qualitative interviews conducted in March 2023. As defined in the study, Gen Z respondents were born between January 1995 and December 2004, and millennial respondents were born between January 1983 and December 1994. Total of 500 Belgian respondents : 300 Gen Z & 200 Millennials.



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