



The grand shift in preferences: Understanding Millennial's and Gen Z's outlook towards life is key to socio-economic reform!

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Why do we classify human societies and the discourse of human societal evolution in terms of generations? What purpose does it serve? How to understand and leverage these dynamics to achieve public good?

Evolution occurs both on incremental and disruptive dimensions driven by innovation and technological advancements and increased interplay between various actors of the civilizational edifice. In the process, a prevailing social consciousness, which itself is a collection of human experiences and conventional wisdom emerges in the form of traditions, norms and culture. The conservatives often cite this conventional wisdom is eternal and acts as a guiding force for every human society and try hard to protect it resisting any sort of change. The liberals shape their conduct in-line of this prevailing social consciousness even if takes challenging or going against the well-established norms.

The mindset of Millennials and Generation Z should be understood in terms of the changed social consciousness and the outlook these groups have towards life, living and well-being and the differential impact these have on the dimensions of individual liberty and communitarian progress.

This exercise serves two key purposes – 1) Making them partners in the collective deliberation process regarding socio-economic and political reform, and 2) Implementation of these reforms by enabling them as change agents.

In 2021 and 2022, Deloitte has conducted “Gen Z and Millennial Survey among Indians” which aimed at understanding key aspects of the ideological and aspirational shifts among these two generational cohorts.

- In 2021 survey, a total of
 - 22,928 respondents from 45 countries across the world.
 - 809 respondents participated in the survey (502 Millennials and 307 Gen Zs).
- In 2022, a total of
 - 23,220 respondents from 46 countries across the world.
 - 801 respondents participated (500 Gen Z and 301 Millennials).

Socio-economic & political outlook, sustainable development, public health and pandemic preparedness, degree of optimism towards over-all human development, climate change and environmental protection, social entrepreneurship (in essence) and work-life balance emerged as the crucial intersectional areas of interest among both the cohorts thus providing significant insights into their aspirations, their expectations and the role governments, civil societies, NGOs, research think-tanks and intelligentsia could play in leveraging reforms in these areas.

Key indicators

S. No	Indicator	2021		2022	
		Millennials	Gen Z	Millennials	Gen Z
1	Full-time Education	4%	40%	4%	40%
2	Employment	85%	50%	82%	50%
3	Unemployment	11%	10%	11%	10%
4	Are Parents Employed?	74%	13%	69%	13%
5	Mental health concerns	49%	46%	43%	46%
6	Workplace stress	NA*	NA*	43%	38%
7	Concerns about Family welfare	57%	60%	46%	50%
8	Concern about Career prospects	56%	54%	NA*	NA*

*NA – Data not available

Top 5 concerning issues

S. No.	2021 (Common for Millennials & Gen Z)
1.	Climate Change & Environmental Protection
2.	Discrimination
3.	Increasing Stress levels (both personal & workplace related)
4.	Healthcare
5.	Unemployment

S. No.	2022	
	Millennials	Gen Z
1	Unemployment	Education, skills and training
2	Climate change & environmental protection	Climate change & environmental protection
3	Health care & disease prevention	Unemployment
4	Sexual harassment	Mental health
5	Economic growth	Sexual harassment

Socio-economic worldview

Millennials are more inclined towards the idea of liberalization, globalization and privatization as means to achieve socio-economic justice and equitable growth. In a sharp contrast, Gen Z favours the strands of evolutionary socialism and believes that over-all human well-being and sustainable development are key to solving major



issues like climate change, zero hunger, poverty eradication and gender equality. In contrast, Gen Z believes that the super-rich should pay their fair share of taxes, while millennials are more inclined towards providing industrial and corporate subsidies in different forms to nurture and boost the manufacturing and services sector in India, particularly those industries which tend to have a trickle-down effect into the holistic advancement of primary sector i.e., agriculture and allied activities.

In 2021 survey, Discrimination remained one of the key concerns with more than half of Indian millennials and close to half of Indian gen Z's having faced discrimination at some point in their lives. In 2022 survey, no data on discrimination could be found.

In 2021 survey, education and skill development emerged as crucial ways to reduce income inequalities among both generational cohorts. 50% and 46% of Indian millennials and gen-Zs have donated monetary or material resources like notebooks, textbooks, school uniforms and stationery items to charities that are working to improve education in lower-income groups. This is higher than the global rate of 27% (both cohorts combined). Also, 48% and 38% of Indian millennials and gen-Zs voted for (or) supported politicians who spoke on (or) are willing to enact policies that reduce income inequality. In 2022 survey report, no data regarding this parameter could be found.

Public health and pandemic preparedness

Both cohorts agree that a robust public healthcare system is core towards holistic human well-being and that governments across different tiers should prioritize this immediately. This perspective was clearly shaped in view of the catastrophic loss of lives and human dignity crises inflicted up on Indian society by the second-wave of COVID-19 pandemic witnessed in the summer of 2021. In 2021 survey, both millennials and gen-Z had been optimistic about the enhanced levels of positive personal changes in view of the pandemic.

In 2021, 91% and 84% of Indian millennials and gen-Z, respectively, felt that the pandemic inspired them to take positive actions to improve their own lives. The global figures for the same stood at 71% and 70% respectively. In addition, action towards community-welfare is also greater among Indian millennials and gen-Z with 89% and 82% respectively. The 2022 survey report has no mention of discrimination.

Mental health and stress remained a crucial issue for both cohorts. Stress arising out of the concerns related to family welfare, job and career prospects, and financial future are the driving factors negatively impacting mental health. In 2021, 49% of Indian millennials and 46% of gen-Zs expressed that they felt anxious always or most of the time against the global average of 41% and 46% respectively. Family welfare and career prospects are the biggest contributors to stress. In 2022, 43% of Indian millennials and 49% of gen-Zs expressed that they felt anxious or stressed always or most of the time against the global average of 38% and 46% respectively.

In the 2022 report, in terms of burnout, Indian millennials and gen-Zs have a similar experience with 64% and 62% respectively saying that the increased intensity



of workload at workplace is the reason behind their burnout. The intense workload pressure is the reason behind resignation with 63% of millennials and 55% of gen-Zs leaving their corresponding organizations. 76% and 73% of Indian millennials and gen-Zs respectively mentioned that despite their organizations' increased efforts towards proper mental health, no meaningful impact could be seen on employees.

Personal and Professional

In 2021 report, 36% of millennials expressed that flexibility and adaptability is the key employee characteristic driving success of the organization. For gen-Zs, creativity is the key employee characteristic behind an organization's success with 37% rooting for it.

Work-life balance takes a centre-stage to both millennials and gen-Z. However, Gen-Z expects a greater positive role from the state in ensuring that citizens have a work-life balance. In contrast, millennials believe that work-life balance is subjective and that a forum of employees and employers should resolve this issue instead of seeking the government's intervention.

Sustainable Development

In 2021, 9 in 10 Gen Z and millennials respectively believed that environmental degradation could be stopped if humans can work together. About 53 per cent of millennials and 55 per cent of Gen Z are confident that people's commitment to environment would improve in the post-pandemic world. In 2022, 89% of Indian gen-Zs and 92% of Indian millennials have expressed that they were personally impacted by at least one severe weather event in the 12 months preceding the survey. 88% and 91% of gen-Z and millennials agree that world is at a tipping point of climate change and the future could either be made better from here (or) could only become increasingly worse.

Ethnic Majoritarianism

Both millennials and gen-Z believe that social and societal polarization on the lines of ethnicities by majoritarian and minoritarian political parties is a wedge in the vision of inclusive human development. Hence, any political party or any organization that furthers assertive religious, cultural or ethnic identity in the name of nationalism or patriotism might led to jingoist tendencies which should be checked and curbed by the institutions like the judiciary and other law-enforcement agencies of a given country. The laws should be stringent enough to punish the perpetrators of socio-political violence regardless of any sort of power affiliations. Gen-Z seem to be more aware and conscious w. r. t. the ethnic majoritarian misinformation than Millennials.

Both cohorts believe that Education system, governments and politicians, justice system, citizens, religious institutions, NGOs, activist groups and business leaders play crucial role in protecting the secular and inclusive fabric of a given society.



Key takeaways from the survey

- 1) Building robust public healthcare system to fight future epidemics and pandemics.
- 2) Making a workplace ecosystem that prioritizes employee mental health and well-being.
- 3) Support skill development initiatives through adequate funds focused on training lower-income groups.
- 4) Bring-in legislations to create a minimum living income to all adults and ban on unpaid work including unpaid internships.
- 5) Levying higher taxes on the wealthiest people.
- 6) Make policies to reduce income inequalities by providing quality and affordable education to all.

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