

The first global generation

Adulthood reimagined for a
changing world
May 2025



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Descriptor

In this 10-country study spanning five continents, we examine the new milestones of young adulthood and how this generation is reimagining what a successful life looks like in a rapidly changing world. As the most informed, interconnected generation in history, young adults today are shaping adulthood differently from any before them.

Millennials (born approximately 1981 to 1996) were the first to grow up fully immersed in the internet era – the age of information. And behind them come Gen Z (born approximately 1997 to 2007), who were raised amid the rise of social media – the age of interconnection. The 18- to 34-year-olds that fall in these two cohorts represent the first truly global generation, and they are reshaping long-held norms across societies. What does adulthood look like now along these changing tides, and how are they redirecting the course of the future?

This study explores

- **The new global milestones of adulthood:** What life markers are being postponed, maintained or outright challenged?
- **Convergence and divergence:** How does where you are from shape the way you think? Where does this global generation share a common identity, and where do young people's experiences diverge across countries?
- **The changing relationship with success:** As the traditional paths to financial independence, career stability and homeownership shift, what new aspirations and definitions of success are emerging?
- **Artificial intelligence (AI), uncertainty and the future:** With AI reshaping industries and economic uncertainty defining early careers, how does this generation balance fear of the unknown with optimism about what's next?

In a world where the pace of change is no longer incremental and is rarely linear, this study sheds light on how the first global generation is not just adapting but actively reimagining what it means to be an adult – and forcing businesses to reinvent themselves in the process.



Executive summary

Imagine a world where Gen Z in Atlanta, Mumbai and Chongqing share more in common with each other than with their own parents. This isn't a glimpse into some distant future – it's happening right now. Where their parents' generation grew up separated by language, culture, time zone, education and limited technology, today's young adults are part of something unprecedented: the first truly global generation, connected by shared experiences, challenges and aspirations that transcend geographical boundaries.

Think of how navigation has evolved: previous generations relied on fixed paper maps with predetermined routes, while today's travelers use GPS systems that adapt to real-time conditions and personal preferences. Similarly, today's young adults are charting their life paths using tools and adaptive perspectives their parents could never have imagined. They're not lost – they're navigating with a different, more sophisticated set of instruments.

The groundbreaking EY global study charting 18- to 34-year-olds in 10 countries around the world reveals a profound shift in how young adults approach life's traditional milestones. Much like how streaming services transformed entertainment from fixed schedules to personalized viewing, young adults are transforming adulthood from a predetermined sequence into a customizable journey.

The old early adulthood script – graduate college, land a stable job, marry, buy a house, have children, retire at 65 – is being rewritten by a generation that asks not “When should I?” but “Why should I?”

This isn't a story of delay or defiance. It's a story of deliberate choice and pragmatic adaption.

With more resources at their fingertips than any generation in human history, they're asking collectively, “What makes sense for me in this swiftly changing world?”

The prevailing narrative often portrays younger generations as “slow starters” – 28-year-olds perpetually perched on their parents' couch. This perspective fundamentally misunderstands what's actually happening. Consider how career success is no longer measured by years at a single company, but by skills acquired and impact made. Similarly, society needs to update its metrics for measuring adulthood. Today's young adults are facing adult pressures and making adult decisions; they're simply doing so without checking the traditional boxes in the historically acceptable order.

In truth, this challenging of life-stage milestones mirrors a broader transformation happening across all generations. For example, in the US, baby boomers and Gen X are redefining retirement, launching businesses in their 60s, finding new love through dating apps in their 70s and playing pickleball or learning to surf over traditional retirement activities. If we celebrate older generations for reimagining their golden years, why do we judge younger generations for reimagining their adulthood?

The catalyst for this transformation – along with longer lifespans – is unprecedented access to information and global perspectives. People across generations are increasingly building global communities that share insights, question assumptions and collectively imagine new possibilities. This connectivity was further amplified by COVID-19, a shared global generational event that simultaneously impacted all.

Though everyone's experience was unique, we did all experience the pandemic and its implications. We were virtually invited into one another's kitchens, classrooms and workspaces more intimately than at any point in human history. The rapid acceptance of shared connectivity that emerged during that time has not dissipated or returned to some past “normal.” On the contrary, the emergence of generative AI (GenAI) and quantum technologies is accelerating our ability to connect instantly across every corner of the globe, empowering people of all ages to explore previously unimagined worlds.

But here's the key insight: these young adults aren't rebels without a cause. They are driving change, often unconsciously, by asking essential questions about what truly matters in a world of constant transformation. They're the "pragmatic generation," approaching life milestones not with rebellion but with reasoned skepticism and a global perspective.

This represents more than just another generational shift – it is changing the fundamentals of human life. Accordingly, we are seeing a paradigm shift among the best of the C-suite, questioning long-held assumptions about every aspect of their organizations. They are discovering that traditional recruitment and retention strategies, built for linear career paths and lifetime employment, are increasingly ineffective. Brands are learning that customer loyalty looks different when your audience questions every aspect about consumption and success. Giant and frequent leaps in innovation is the new name of the game. Playing catch-up, or even being a fast follower, will no longer be enough to stay relevant.

Readying an organization to operate at the pace of innovation requires an understanding of the people driving it. Our research

across 10 countries unveils fascinating patterns about how where one is from strongly impacts how they show up in the world. While young adults across the globe increasingly share certain core values and approaches to life, they diverge significantly on issues like financial independence, technology adoption and national identity. These differences remind us that while technology has created a global conversation, local context still shapes how people interpret and act upon shared challenges.

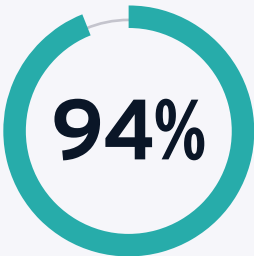
This report explores these themes in detail, examining how young adults across cultures are both converging and diverging in their approach to life's big decisions. Through careful analysis of global data and insights from 10 countries, we illuminate the paths being forged by a generation that's simultaneously more globally connected and locally aware than any before it. Understanding these patterns isn't just academically interesting – it's crucial for any organization hoping to remain relevant in a rapidly evolving global landscape.





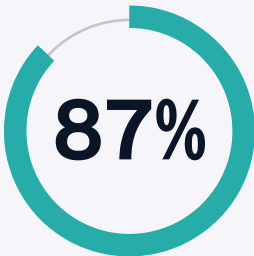
Global Convergence

Connected



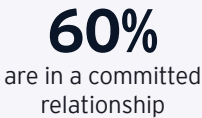
spend time every day on social media

Independence



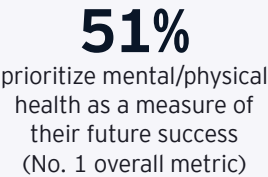
believe it is highly important to be financially independent

Relationships



are in a committed relationship

Health



prioritize mental/physical health as a measure of their future success (No. 1 overall metric)

Authenticity



say highly important to be authentic or true to oneself

Distrust



believe that most people cannot be trusted

Optimism



of young adults believe hard work will garner a successful future

Agents of change



say it is highly important to change things that are wrong in the world

The youth cohorts redefining our world today

Our study examines youth perspectives across 10 countries, selected for their global influence and representativeness. However, we take a special interest in the cohorts in the US and China. This reflects their economic scale, potential for global impact and contrasting development paths, offering a comparative lens to understand how social, economic and technological forces shape young people’s values and behaviors.

The US and China, the world’s two largest economies, account for over 40% of global GDP in 2024¹. Their youth play outsized roles in global markets, technological shifts and cultural trends, influencing behaviors far beyond their borders. These two cohorts are among the most impactful of our time.

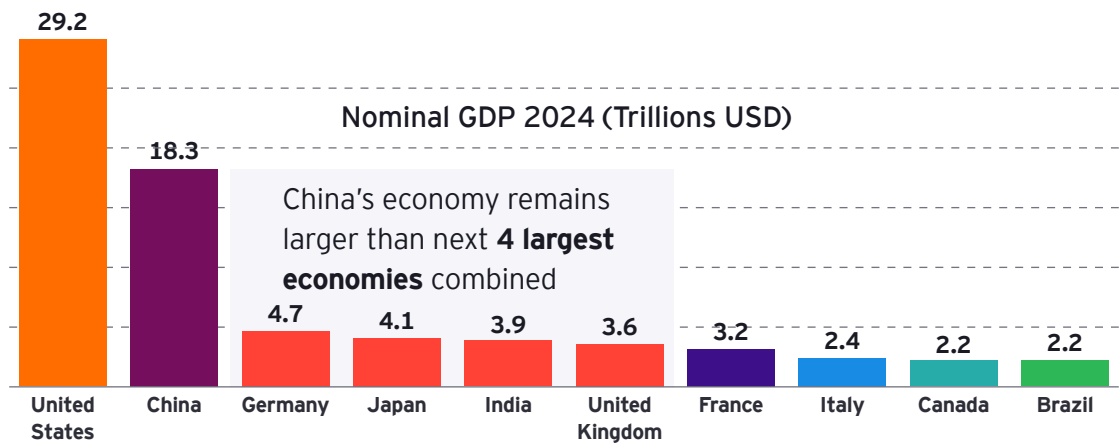
At the same time, they provide a sharp contrast in modernization and governance. The US has undergone steady economic growth and gradual technological adoption within an established democratic framework. China, by contrast, has seen rapid transformation and technological leapfrogging while operating under a state-led system. These differences offer a compelling lens for understanding how history, policy and culture shape youth perspectives.

Yet a US-China binary oversimplifies global youth realities. Our inclusion of eight additional countries provides a broader lens, capturing diverse economies, political systems and cultural traditions.

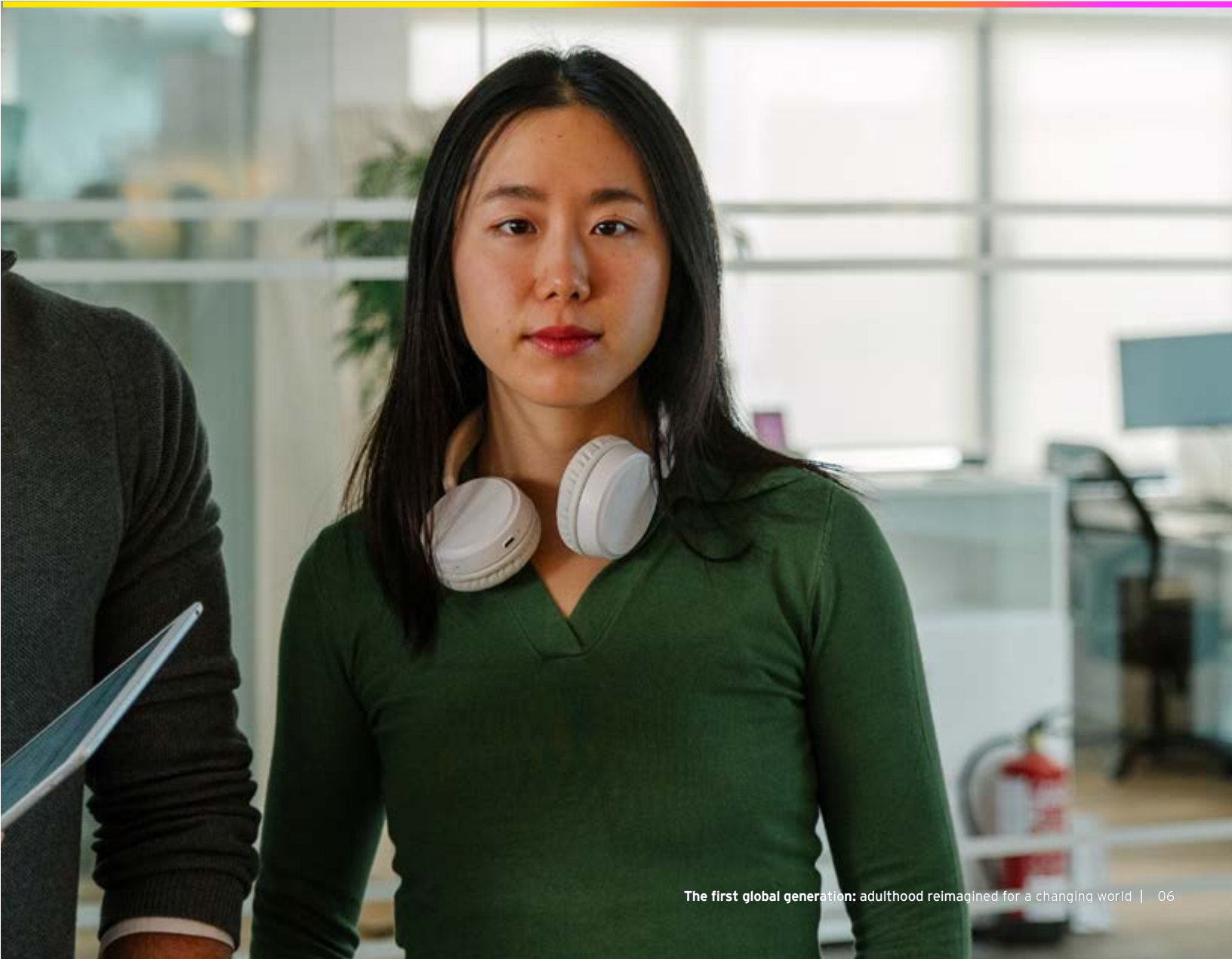
These perspectives reveal both shared challenges and regional distinctions in how young people define success, engage with work and navigate uncertainty. Through the inclusion of eight additional countries, this study provides a more comprehensive picture of youth identity worldwide, though further exploration is needed across regions, communities and socioeconomic backgrounds.

¹ International Monetary Fund, World Economic Outlook Database, October 2024

New Reality: A Global Economy of Two



Source: Statista; International Monetary Fund, World Economic Outlook Database October 2024



01

The pragmatic generation: the changing face of adulthood



Are traditional milestones like marriage², homeownership³ and raising⁴ children being replaced by a new path? Today's young adults are spending more time traveling the world, learning new trades and exploring various careers – sometimes juggling multiple jobs at once. But is this a genuine shift in how adulthood is defined, or simply an attempt to outrun a fear of failure?

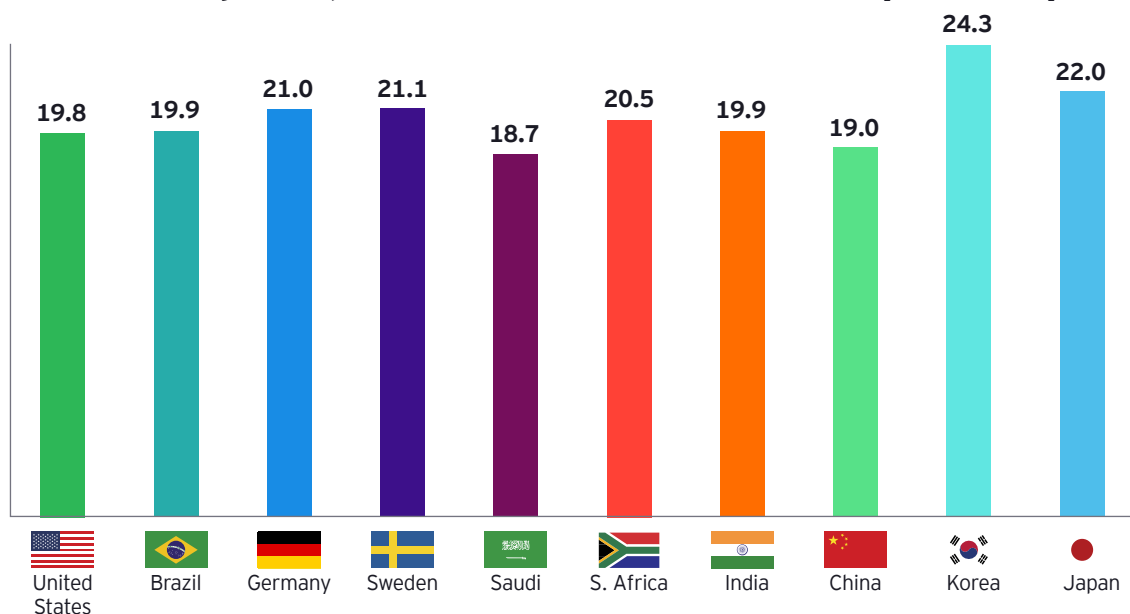
Research tells a different story than what headlines often claim. Our respondents believe they've already reached adulthood both emotionally and intellectually, even as the traditional material markers of adulthood transform around them.

What's driving this change, and are these new views of adulthood here to stay?

20.4

Age that respondents
felt like an adult
(all countries average)

Mean age respondents felt like an adult, by country



² "Age at First Marriage by Country 2025," World Population Review website, worldpopulationreview.com/country-rankings/age-at-first-marriage-by-country, accessed 20 March 2025.

³ Scalise, Katrina. "Young People Can't Afford To Buy Homes - Everywhere In The World," Worldcrunch website, worldcrunch.com/business-finance/young-homeownership-world, accessed 20 March 2025.

⁴ "Average Age of Having First Child by Country 2025," World Population Review website, worldpopulationreview.com/country-rankings/average-age-of-having-first-child-by-country, accessed 20 March 2025.

A generation bearing the weight of the world

Eighty-six percent of the 18- to 34-year-olds surveyed globally think of themselves as adults, and 40% felt like an adult by age 18. If adulthood looks so different than their parents' version of it, why do they still feel like grownups?

Young people today are developing an adult-like sensibility and emotional maturity earlier than previous generations, at least in part due to their unlimited access to information. Ask a teenager about global politics, and you are likely to receive an unfettered response. Unlike previous generations who received information primarily from the nightly news, daily newspapers, and friends and family, today's youth are inundated with news on a constant basis, along with the views of others. They see the good and the bad of the world in real time. This often overwhelming exposure has shaped a pragmatic and resourceful mindset – constantly preparing for what life may throw their way next.

The global pandemic, which disrupted the typical cadence of this generation's young lives, accelerated this maturity. Instead of going to prom, getting first jobs or experiencing the typical angst and freedoms that come with teenage life, many took on significant family responsibilities – caring for siblings and elderly relatives and preparing meals – filling in for parents who couldn't work from home. Additionally, in the US, one out of three children (34%) grew up in a single-parent household⁵ and many others lived in dual-income households, taking on more responsibility than what was expected in the traditional family structure of past decades. EY research⁶ highlights the growing role of young people in family decisions, from furniture purchases to vacation planning. These experiences propelled them into adult-like roles and responsibilities at an earlier age than was the norm for past generations. Their

name might not be on the car title, but they had a significant role in its selection.

Parenting styles have evolved, too. Many respondents describe more collaborative relationships with their parents, featuring open and honest conversations. The majority of young adults surveyed (58% globally) say it's relatively easy to communicate honestly with their parents or caregivers, although this was less common in Brazil (48%) and the US (49%). This adult-style conversation practice equips young people with the insights and perspectives typically associated with older individuals.

In recent decades, many countries have experienced a shift in societal definitions of what it means to be a "good parent." In the US, for instance, parenting norms have shifted from "helicopter" parenting, characterized by protecting children to a very large extent from the harsh realities of the world, to a more "stealth-bomber"-type approach. This newer style focuses on monitoring behaviors – often using technology not available to millennial's parents – to prevent disasters and course correct as necessary. Due to the speed and access that young people today are exposed to information, today's parents have little choice other than to navigate parenting alongside their children, as they simultaneously experience the shared (and often viral) global dialogue.

The combination of ubiquitous access to information (we will address the positives and negatives of this later) and a collaborative parenting approach has cultivated a generation that intimately understands life's complexities and shares a desire for stability.

They do not see the world as a fairy tale with guaranteed happy endings, but as a journey requiring careful navigation.

⁵ "Children in single-parent families in United States," Datacenter website, datacenter.aecf.org/data/tables/106-children-in-single-parent-families?loc=1&loct=1#detailed/2/2-53/true/1095/any/429,430, accessed 20 March 2025.

⁶ "How is Gen Z driving shifts in how we all live, work and play?," EY website, ey.com/en_us/consulting/how-gen-z-is-driving-shifts-in-the-workplace-and-beyond, accessed 20 March 2025.



Family (still) matters

The great myth of young adults today is that they aren't interested in relationships – a generation of isolated loners addicted to their phones. The data tells a different story: 60% of young adults surveyed globally are in committed relationships (34% married and 25% partnered). Among those not currently married, almost half still desire it (further details below). A key shift appears to be the motivation behind these partnerships. Rather than selecting relationships prioritizing financial or societal necessity, as was often the case in the past, many are now choosing to partner prioritizing personal desire. This reflects a broader shift where relationships are increasingly viewed as choices rather than obligations, allowing individuals to prioritize their own values and self-driven aspirations.

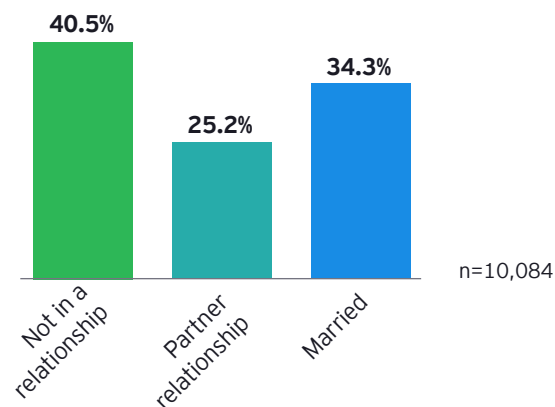
A shift in the traditional view of marriage in society has already taken giant leaps in new directions. In Nordic countries, marriage is viewed as a largely symbolic act – partnership and children without marriage has been socially acceptable for decades.⁷ Similarly, over the past couple of decades, we've seen the taboo lift in the US. Not only is cohabitating before marriage an accepted norm, having children before or without marriage is as well. In fact, globally, the number of births to unmarried mothers has risen from about 10% in 1970 to approaching 50% today.⁸

Marriage has evolved across thousands of years and countless cultures. While recent decades have brought significant changes to this institution, these shifts follow a pattern seen throughout history: marriage adapts to economic realities.

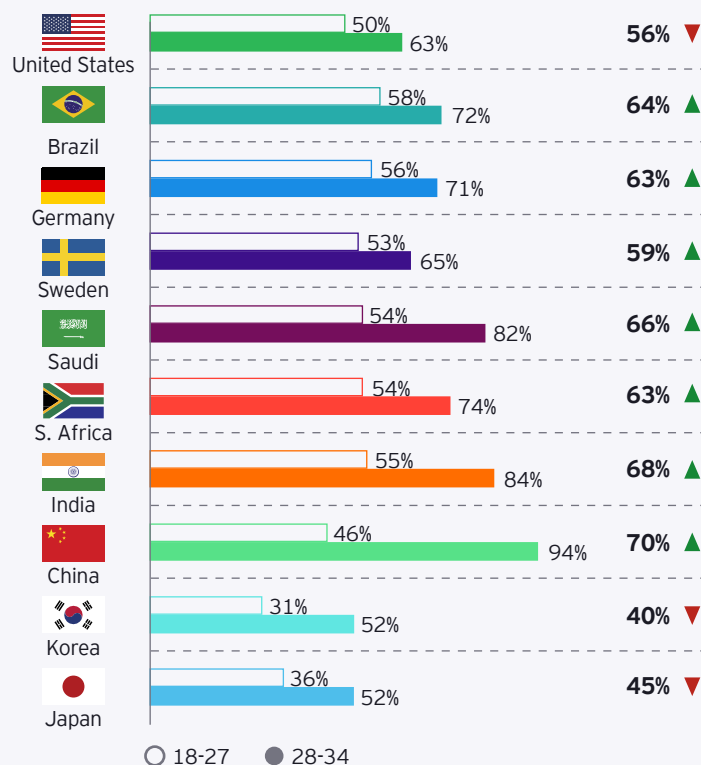
The rising cost of living is one of these realities. In China, for example, men are expected to own an apartment to be marriage-eligible, but rising housing costs and a softer economy frequently have made financial responsibility a higher priority than marriage. Once again, this generation's challenges to tradition are revealed to be guided by pragmatism, not rebellion.

Women's financial independence and changing workforce demands have also driven a shift. Women, who historically lagged men significantly in educational attainment are now educated globally at higher levels than at any point in history. In 2022, 45% of women worldwide were enrolled in tertiary (post-secondary) education, compared to 39% of men.⁹ As women across the globe have pursued higher education and established careers, they have delayed getting married and having children. We don't see that changing, with 78% of young adults globally believing it is extremely or very important that women have the same rights as men. The trajectory toward self-discovery for women globally will continue to climb alongside their educational advancement and career opportunities.

60% of young adults surveyed globally say they are in a committed relationship



Currently married or in a serious relationship by age



Note: These symbols (▲ ▼) indicate if a country's response is greater than or less than the global average.

⁷ "How is marriage viewed in Nordic countries," Perplexity website, <https://www.perplexity.ai/search/how-is-marriage-viewed-in-nord-USUBlBH0SqyCDMIZimCruQ>, accessed 20 March 2025.

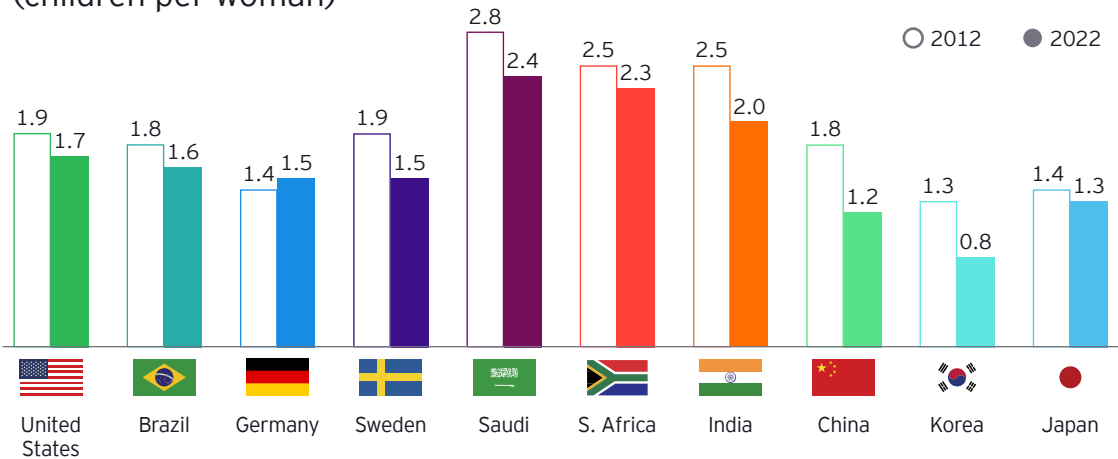
⁸ FitzGerald, Vernon, "How many babies born out of wedlock?," NCESC website, ncesc.com/geographic-faq/how-many-babies-born-out-of-wedlock, 26 June 2024.

Along with changing views of marriage, many young adults are delaying the age at which they choose to conceive, or questioning having children all together. In the US, for example, from 2005 to 2023, the birth rate (births per 1,000 women) decreased for all age groups under 35 and increased for those 35 and older, reflecting choices to have children later and in smaller number.¹⁰

In East Asian countries, the decision around whether to have children has become especially pragmatic. Rapid urbanization in Japan, South Korea and China has transformed children from “assets” in rural settings to “cost centers” in cities. Intense academic competition has parents worried their children will “lose on the starting line” without substantial investment. Multigenerational living arrangements further complicate family planning.



Global decline in fertility rate
(children per woman)



The total fertility rate is the average number of children that a woman of childbearing age (generally considered 15 to 44 years) can hypothetically expect to have throughout her reproductive years. As fertility rates are estimates (similar to life expectancy), they refer to a hypothetical woman or cohort, and estimates assume that current age-specific fertility trends would remain constant throughout this person’s reproductive years.

Source: Statista; World Development Indicators, World Bank 2024

⁹ Bonfert, Anna and Wadhwa, Divyanshi, “Tracing Global Trends in Education: A Tale of Old and New Gender Gaps,” Genderdata website, genderdata.worldbank.org/en/data-stories/a-tale-of-old-and-new-gender-gaps, 18 April 2024.
¹⁰ “How have US fertility and birth rates changed over time?,” USAFacts website, usafacts.org/articles/how-have-us-fertility-and-birth-rates-changed-over-time, 25 October 2024.

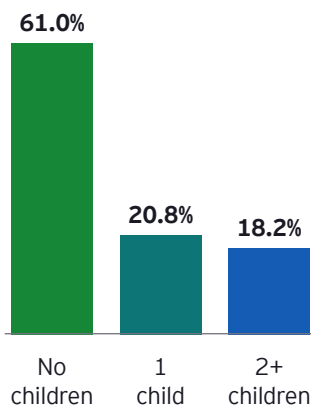
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The cost of future marriage is too high, the pressure to raise children too great.

22-year-old male respondent from China

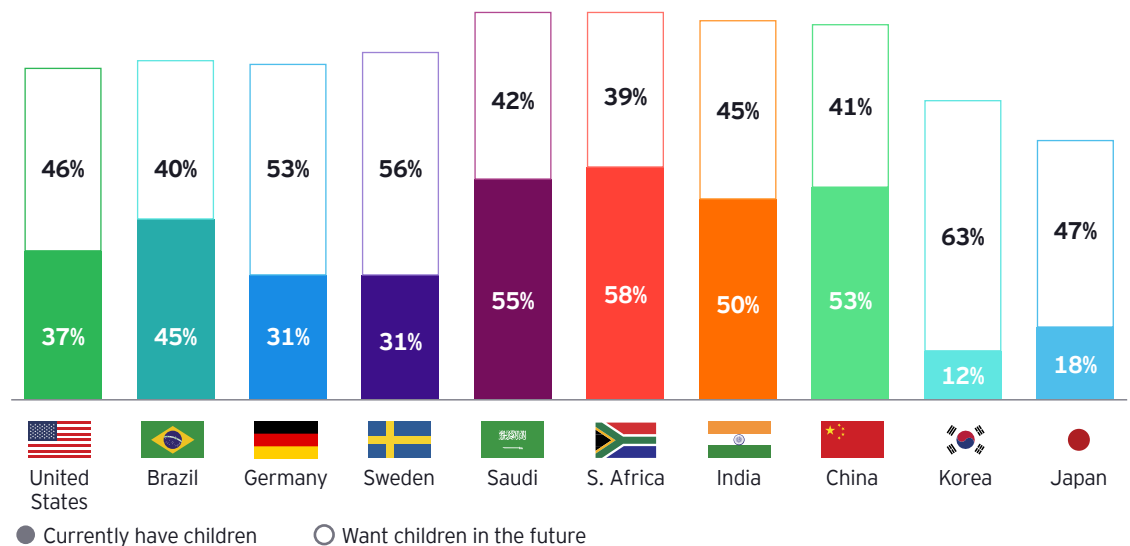


of current children



n=10,084

Young adults who have children or want them in the future





Financial realities have created greater acceptance among younger generations for opting out of traditional marriage and parenthood paths.

Financial and emotional preparedness feels elusive, leading to a more realistic view of family life. Yet, the desire for children persists. Thirty-nine percent of young adults surveyed globally already have at least one child, and 47% of those who are currently childless say they would like to have children in the future. While the desire to have children exists, it is often tempered by practical considerations, leading to a nuanced understanding of family life that prioritizes personal circumstances over societal norms. This shift reflects a broader trend of realism among younger generations, who are redefining what it means to build a family in today's world.

One surprising callout might be the results that came back from our Chinese respondents on children. Despite demographic decline in the country, our research showed that Chinese young people remain motivated to have children. Fifty-three percent of those surveyed in China already have at least one child, and 41% of those who don't say they would like to someday. This diverges from South Korea and Japan (only 12% of South Korean young adults and 18% of Japanese young adults have children), aligning more closely with the developing nations of Saudi Arabia, South Africa and India. This is something to keep an eye on for the future.

39%

of young adults have at least 1 child

47%

who are currently childless say they would like to have children someday











Traditional milestones vs. modern reality

In 2025, traditional milestones often clash with young adults' realities. Consider how expectations are evolving – and often conflicting – for women in China. Traditional Chinese cultural norms dictate that individuals do not date until they are ready for marriage, in tandem with a generalized pressure on women to marry before the age of 30. This expectation clashes with the modern reality where, because of an uber-competitive job market, many young people are prioritizing education and advanced degrees into their mid to late 20s. In China, the proportion of female postgraduate students has increased from 26% in 1993 to 55% in 2020.¹¹

Similarly, the statistic that 60% of young adults globally live with parents or caregivers might suggest dependency, but this masks the complexity of today's world with extended higher education periods, multigenerational homes as cultural norms before marriage (especially in Saudi Arabia, India, and many Asian and European cultures), caring for elderly parents, supporting single parents and housing unaffordability.

¹¹ Lu, Yujing and Du ,Wei, "Women's Education in China: Past and Present," SHS website, shs-conferences.org/articles/shsconf/pdf/2023/01/shsconf_ssched2023_02001.pdf, 2023.

% of respondents that live with a parent or caregiver

Country	TOTAL	Age 18-27	Age 28-34	Average # of people in household	Average # of people in household under age 18
 United States	46%	58%	32%	3	0.9
 Brazil	51%	63%	36%	3.4	0.9
 Germany	50%	65%	28%	2.9	0.8
 Sweden	37%	54%	18%	2.6	0.8
 Saudi	64%	75%	49%	5.1	1.7
 S. Africa	58%	68%	44%	4.5	1.7
 India	87%	90%	84%	4.8	1.1
 China	55%	75%	36%	3.4	0.7
 Korea	78%	85%	70%	3	0.3
 Japan	67%	81%	54%	2.8	0.5
Total/Average	60%	72%	46%	3.5	1.0

60%*
of young adults live with a parent or caregiver

* Global averages vary due to cultural norms for multigenerational living

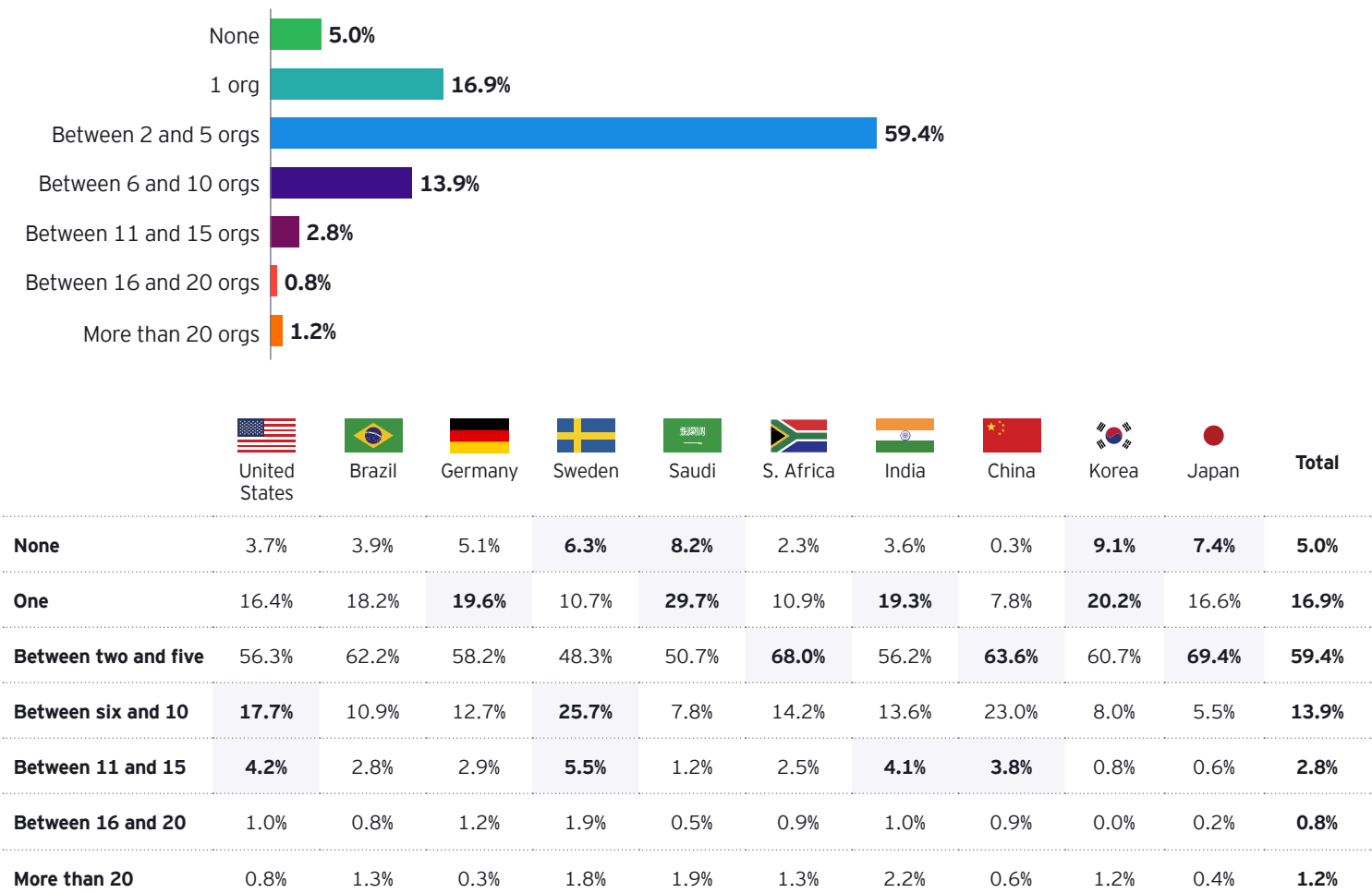
This tension underscores a broader movement toward authenticity. Eighty-four percent of young adults say being true to themselves is extremely or very important, with Japan and South Korea as notable outliers. Around the world, many young adults’ parents were raised to suppress their true selves, adhering to gender roles and social expectations of stifling negative emotions. Now, these same parents are coming to terms with a generation more open to speak their minds, share their emotions and stay true to themselves. As these young adults now navigate adulthood on their own terms, there is a growing desire to break free from these constraints and redefine life on their terms.

The pushback against conventional milestones is driven by pragmatism and informed decision-making. Younger generations are not merely reacting to financial constraints, they are thoughtfully considering their lived experiences and the lessons learned from previous generations. This perspective contrasts sharply with the “pull yourself up by your bootstraps” mentality often espoused by older generations, which can feel dismissive of the unique challenges faced today.

Consider this from a career perspective. Many older generations started with a company or government job in their 20s, with the expectation they would retire from said company at 65 and then live “the good life.” Today, 59% of young adults globally believe they should work for two to five organizations throughout their lives, and 19% believe they should work at six or more. Job hopping is not viewed as a negative, but an essential step to open doors and advance opportunities.

59%
of young adults believe they should work for between 2 and 5 organizations throughout their life

of organizations young adults believe they should work for throughout their lives

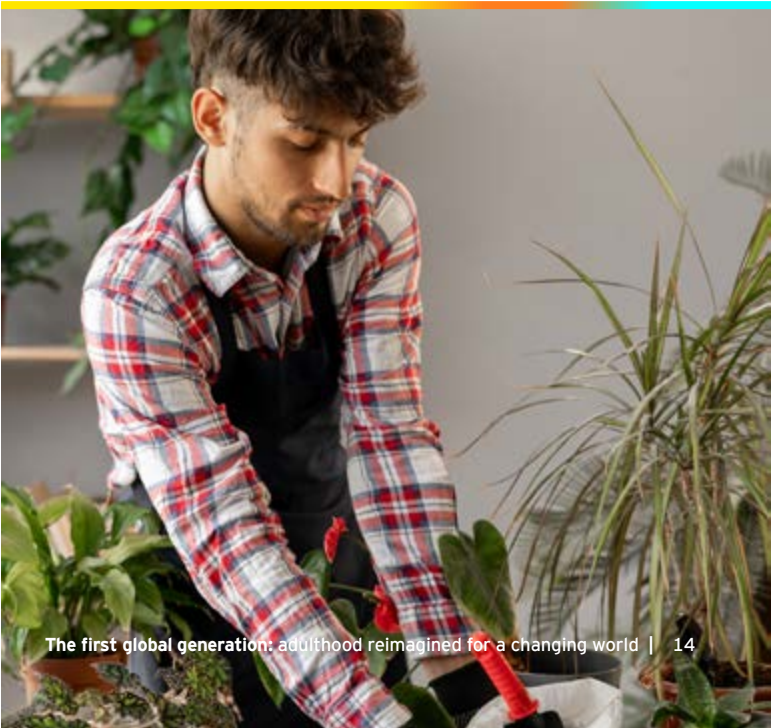


Responses that significantly overindex (compared to the total) are shown with darker highlighting.

Today's youth are embracing different timelines and expectations. There is no longer a strict finish line for achieving life goals, allowing individuals to make choices aligned with their values, financial readiness and timelines.

In truth, this challenging of what we are supposed to do at specific ages is happening among every generation across societies. For instance, the US is seeing a rise in "second act" careers and "encore entrepreneurship." In Japan, which has one of the oldest populations globally, there's a move toward "productive aging," where seniors continue working into their 70s and 80s anchored in ikigai, or finding purpose. Why do we commend older generations for redefining their golden years, yet criticize younger generations for reshaping their adulthood?

This inconsistency highlights the need for a more nuanced understanding of how authenticity and pragmatism are reshaping adulthood in the modern world.



02

The connected generation: technology as the great accelerator and enabler of shared experience

What drives the practical outlook of today's young people? Their pragmatism stems directly from growing up in our current age of abundant information. Globally, 99% of young adults surveyed have a smartphone, with the average age of acquisition at 16 years old. While all survey participants needed internet access to participate, this high percentage of smartphone users demonstrates how essential it has become to not just have access to information, but to have it in the palm of your hand on an anywhere, anytime basis globally.

And access has skewed young for this generation. There has been a noted acceleration of those receiving their first smartphone before their teen years, with 27% of the 18- to 27-year-old respondents owning their first smartphone by the age of 12. For those in the 28- to 34-year-old age cohort, it was only 6%.

In fact, the respondents who currently have children (39%) reported that their children received their first smartphone around age 9 on average. Interestingly, those that do not yet have children – and who represent a higher percentage of our younger age cohort (younger, no kids 78%, vs. older 45%) – said they would allow their children to have a phone around 14 years of age. What does this mean for our younger generations today and the children they have or intend to have?

Technology has given young people worldwide a common digital vocabulary and experience, bridging languages and bringing cultures closer together. The nearly ubiquitous nature of social media among the young has intensified this effect, with 94% of participants engaging with these platforms daily. Today's young adults have grown up at least partially through the lens of social media, constantly bombarded with messages from companies, influencers, family and friends. And many of the people creating and sharing this content prioritize clicks and likes over quality, accuracy or usefulness.

94%

of young adults spend
time using social media
on a typical day

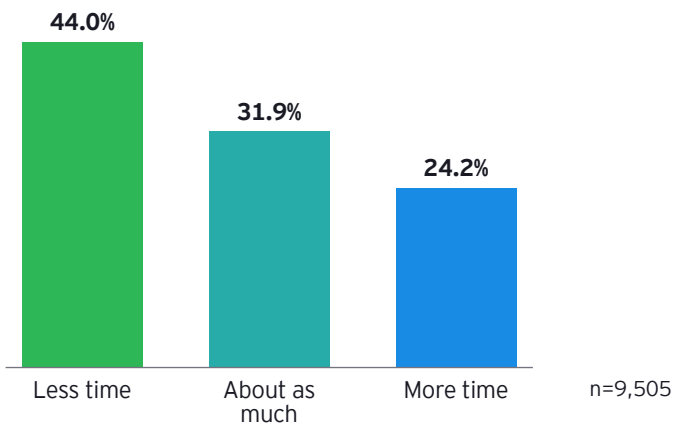
Growing up in this environment is not without consequences. In his bestselling book *The Anxious Generation*, social psychologist Jonathan Haidt explains how “phone-based childhood” has interfered with children's social and neurological development, leading to teens and young adults riddled with ailments from sleep deprivation to attention fragmentation, addiction, loneliness, social comparison and perfectionism. In our study, 44% of respondents globally said they would prefer to spend less time on social media, with those in Brazil, Germany and Sweden most likely to say this. Interestingly, a quarter of respondents reported they would prefer to spend more time on social media, viewed as an essential communication, commerce and connection tool.











Throughout much of their youth, today's young adults have continuously processed others' filtered life experiences at unprecedented speeds, rather than gradually gaining authentic understanding through personal interactions over time. This digital deluge doesn't just change how young people communicate – it transforms how they interpret reality itself. Depending on which source you are reading from, or the algorithm circles you are fed, one may have a very different view of any significant geopolitical crisis happening today. The echo chamber effect is a real threat in a digitally shared world. Unfortunately, we live in a world where you can quickly dig up facts about anything, but facts without context are irrelevant. This is a primary goal of this study, to suggest how the facts of the time may influence the broader society in which we are all operating businesses in the future.

Understanding how technology shapes the worldview of today's youth is crucial for business leaders planning tomorrow's future.

% of time respondents prefer to spend on social media

Prefer to spend ... on social media



	35% less time ▼		46% less time
	52% less time ▲		36% less time ▼
	62% less time ▲		24% less time ▼
	61% less time ▲		46% less time
	37% less time ▼		43% less time



The case for generational theory and social science

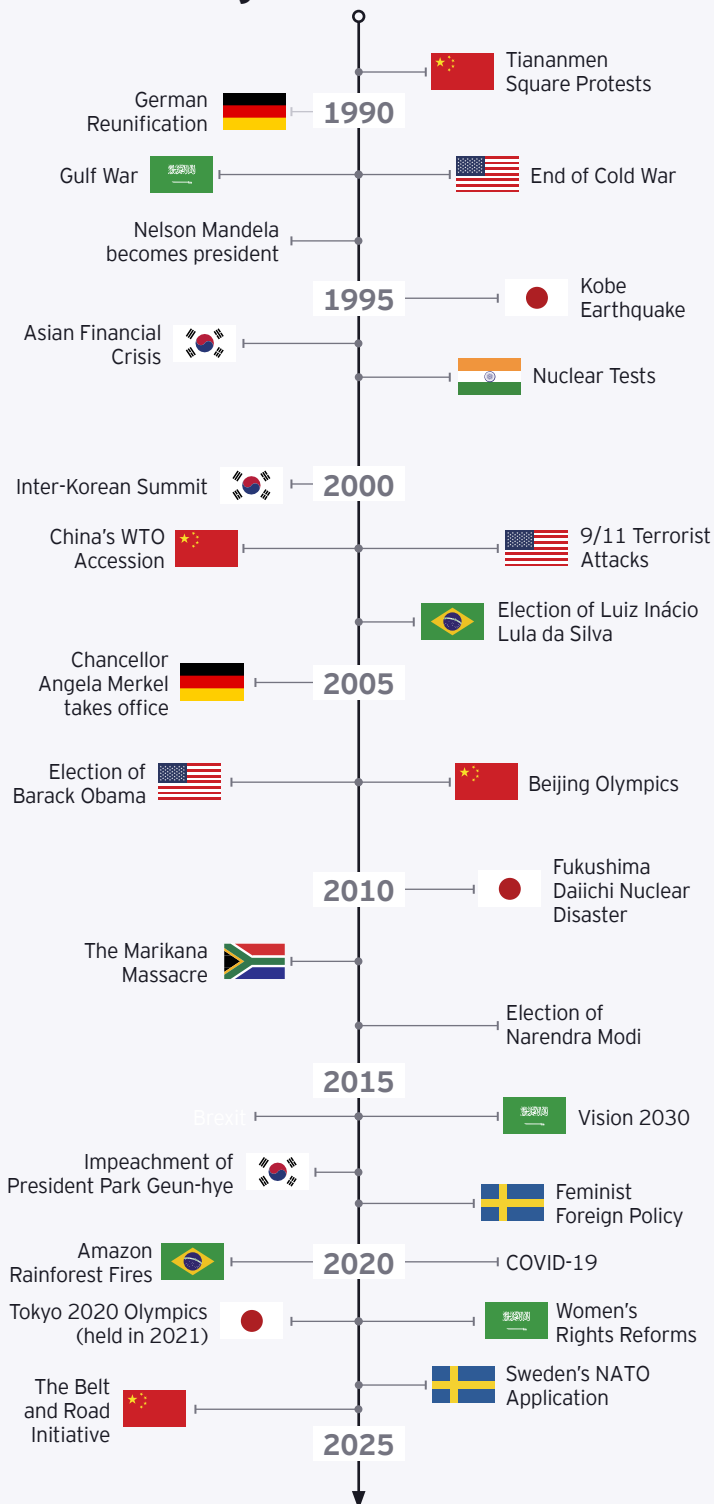
The study of generations isn't just artistic interpretation – or something that should be left to pop culture. It is grounded in social science. Generations form through shared experiences: the social, political, economic and technological shifts that transform our attitudes and change how we live, work and play.

For young people, these shared experiences create a common outlook that shapes norms and expectations that can last a lifetime. Gen Z, born approximately 1997 to 2007, shares a massive global experience shaped by technology and social connectivity. This convergence of shared global experiences translates into increasingly similar expectations as consumers, employees and citizens among Gen Z across geographies, making it a unique moment in history.

Generational theory

- 01**
Shared experience
- 02**
Human behavior patterns
- 03**
Consumer needs
Employee needs
Citizen needs

Combined timeline of key global events



Consider how different this was for Gen Z's parents. A Gen Xer born in the US between 1965 and 1980 would have very little in common with their counterpart coming of age at the same time in China, Germany or Brazil. For US baby boomers born between 1950 and 1964, there would have been even less in common with their counterparts around the globe.

Generations preceding Gen Z had vastly different experiences during their formative years based on where they were from, and because of these differentiated experiences, it is understandable that they would see and expect much more diversified views as they came of age. Understanding the complexity of shared experience and how it impacts societal shifts is crucial for grasping the dynamics of generational theory, as it allows for a more cohesive understanding of global perspectives and behaviors than ever before.

While millennials grew up in the Information Age with new ways of working and consuming, Gen Z has been raised in the Social Age, and with vastly different implications. The Social Age has created a global third space that Gen Z occupies together, creating a center of shared global experience. While not everyone is watching the same videos or diving into the same threads, the impulse to look on the same common social platforms for answers is a global one. Technology serves as a foundation for these shared global experiences, enabling the emergence of the first truly global generation.

A global moment of awareness is occurring, where the next generation is fully cognizant of all the evils and good of the world for better or worse, at a much younger age universally than has happened in the past. The blissful ignorance typically associated with youth never existed for Gen Z. By age 12, most had already gained unprecedented global literacy. This represents a fundamental shift even from the millennials' experience.

A case study in cultural convergence

Consider this: a South Korean teen and a South African teen would have had few shared experiences to discuss 20 years ago – perhaps a global pop band or a Hollywood blockbuster that had international reach. Fifty years ago, their worlds would have had almost no cultural intersection. Today, however, due to the connectivity afforded by social media and streaming platforms, young people across the world are immersed in each other's cultures in ways once unimaginable.

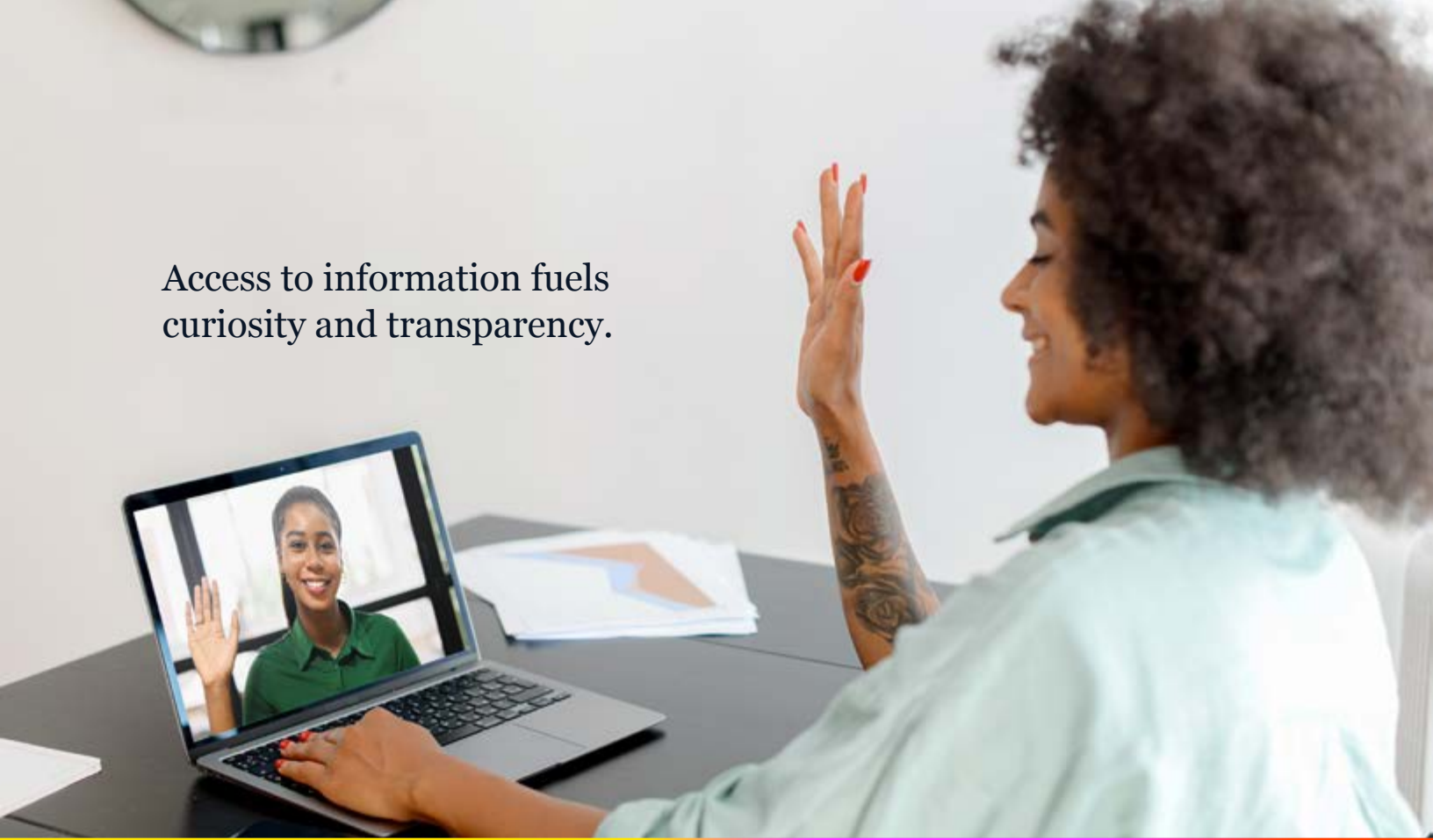
Take South Korean culture as an example. Through K-pop, fashion, beauty and entertainment, a previously localized culture has gone global, with 89 million K-pop fans across 113 countries. The K-pop events market alone was valued at \$8.1 billion in 2021 and is projected to reach \$20 billion by 2031, growing at a CAGR of 7.3% from 2022 to 2031.¹²



In the past, cultural exchange was largely one-directional, with Hollywood dominating as the world's primary cultural exporter, often referred to as "America's greatest export." But today, streaming platforms and the accessibility of inexpensive filmmaking tools – as simple as a smartphone and an editing app – have democratized content creation. The result is a truly global cultural mix, where norms around beauty, fashion, entertainment and influence are no longer dictated by a single country or industry.

Nowhere is this shift more evident than in the unexpected cultural mashups we see today. At what other moment in history would we see professional football players getting tattoos of their favorite Japanese anime characters, or American high school students learning dance moves from K-pop idols instead of Western pop stars?

Access to information fuels curiosity and transparency.



A global moment of convergence

Throughout history, global events have affected people worldwide – but never have these experiences been shared so broadly. During World War II, someone in Japan experienced the conflict completely differently than someone in Germany or the United States. The same event created radically different realities depending on location. If everyone had access to even television at that time, there may have been more convergence or similarities of thinking than was the case. Fast-forward half a century to a global pandemic, and we witnessed something unprecedented in a truly global shared experience.

COVID-19 was the first truly global generation-defining event. While there was variance on how the pandemic was handled country to country, all countries went through the pandemic together, at the same time, all at once. On top of that, there was the ability to see into other cultures, cities and households to experience and compare the pandemic elsewhere. A Japanese student could consider American lockdown laws with firsthand accounts from a Texan; a German and South Korean gamer could complain about their university's approach to online learning while streaming Fortnite online.

That level of shared experience has never happened before, and technology has driven this convergence. With smartphones, high-

speed internet and instant global news, today's youth have grown up in the "polycrisis" era, a term used to describe the complexity of multiple global challenges converging and amplifying each other. Producing a constant state of overwhelm, this term has gained popularity in the last five years amid the COVID-19 pandemic, geopolitical conflicts, surging debt levels, inflation, climate crisis, resource depletion, social inequality, technological disruption and more simultaneously hitting global news cycles daily.

While the issues may be region-specific, the information about them and the anxiety they generate is universal. One-third of young adults globally say they usually or always feel anxious or depressed. This anxiety is even more prevalent among respondents in the US (41%) and Brazil (43%).

This doesn't mean country cultures are becoming identical. There are still distinct, important and valued differences that exist between people in China, the US, India, South Africa and Korea. But they are more similar than ever before, connected by technology that creates shared experiences as they enter adulthood. It's not about complete uniformity. It's about streams that increasingly feed the same global current with unprecedented access to information across borders.

¹² "Kpop Global Market Trends - Kpoppie looks into the Kpop market and trends," Kpoppie website, kpoppie.com/kpop-global-market-trends-kpoppie-looks-into-the-kpop-market-and-trends, 28 June 2024











Regional enthusiasm vs. apathy toward emerging technology

Young peoples' attitudes toward emerging technology vary significantly across different regions, often oscillating between enthusiasm and apathy. In countries that are among the most technologically savvy, like Japan and South Korea, roughly half of young adults (50% and 51%, respectively) prefer to "wait and see" or actively avoid new technology all together. Meanwhile young adults in developing economies like India, South Africa, Saudi Arabia and China show greater eagerness to adopt the latest technology innovations.

A similar divide exists between generations in the United States. It's Gen X (born between 1965 and 1980) that shows the greatest enthusiasm for new technology, while Gen Z often expresses disinterest.¹³

Attitudes toward technology, by country

Developing countries with emerging economies more excited about technology, vs. countries where technology saturation has been immersive since birth.

	 United States	 Brazil	 Germany	 Sweden	 Saudi	 S. Africa	 India	 China	 Korea	 Japan	Total
Tries new tech before others	24%	22%	17% ▼	17% ▼	23%	31% ▲	39% ▲	30% ▲	21% ▼	10% ▼	23%
Likes to tell others about tech	24% ▼	36% ▲	21% ▼	28% ▼	38% ▲	46% ▲	43% ▲	36% ▲	27% ▼	17% ▼	31%
Excited to try new tech	44%	49% ▲	37% ▼	29% ▼	45%	61% ▲	60% ▲	61% ▲	37% ▼	30% ▼	45%
Prefer to stick with their tried and trusted tech	28% ▼	32% ▼	30% ▼	36%	50% ▲	27% ▼	37%	41% ▲	35%	37%	35%
Wait to hear about others' experiences with tech before trying	38%	36%	33% ▼	44% ▲	34%	27% ▼	34%	35%	39% ▲	40% ▲	36%
Prefers to avoid new tech	9%	5% ▼	8%	10%	14% ▲	3% ▼	11% ▲	5% ▼	12% ▲	10% ▲	9%

Note: These symbols (▲ ▼) indicate if a country's response is greater than or less than the global average.

Could it be that once people hit a certain level of technology saturation that the novelty wears off? Where technology becomes less exciting and more of an expectation or even a burden?

Consider the generational context:

- Gen X in the U.S. grew up with microwaves, Walkmans and VCRs as the great technological breakthroughs of their youth. They continue to be amazed by how technology has transformed life since their childhood.
- Gen Z has never known a world without constant connectivity and innovation, from their watches to their phones to their education and workplaces. For them technology isn't cool, it is unavoidable.

Similarly, young adults in Japan and Korea – early adopters of consumer technology – may now view technology more as an obligation than a blessing.

These differing attitudes have significant business implications. Companies applying advanced technologies should recognize that in tech-saturated markets, young consumers and young employees may be less impressed by technological novelty alone. In emerging economies, where a smartphone might still be considered a luxury, new technology represents opportunity, possibility and often status.

¹³ https://www.ey.com/en_us/consulting/businesses-can-stop-rising-ai-use-from-fueling-anxiety

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When I think about the future, one of my main concerns is the rapid pace of technological change and its potential impact on society. While innovation brings many benefits, it also raises questions about data privacy, ethical AI use and the potential for widening inequality if access to technology isn't equitable.

26-year-old female respondent from South Africa



AI: the great societal accelerator

The moment in which we are currently living is a generational incubator of change. AI represents a significant tipping point in societal evolution, akin to past technological revolutions such as the internet and mobile phones, but with potentially more profound implications. GenAI is the first technology that millennials were not born into, so its impact on the youth today is inherently novel. Unlike previous accelerators that primarily enhanced business operations and consumer access, GenAI is an all-encompassing force that is reshaping the very fabric of human life and interaction.

Ninety-two percent of Fortune 500 firms have already adopted GenAI.¹⁴ As organizations grapple with the rapid pace of AI integration, they must recognize that this technology not only accelerates processes but also transforms the way we learn, communicate and conduct business. The lessons learned from past technological skepticism – such as doubts about whether people would really ever use an ATM or, 30 years later, purchase a car online – highlight the adaptability of human behavior in the face of innovation.

Today, AI's pervasive influence is evident as it seeps into every aspect of our lives, creating a generational opportunity for investment and growth. However, this rapid advancement also raises questions about the human response to such change. While AI can streamline operations and enhance efficiency, it may also lead to a stronger desire for genuine human connection. And a growing craving for authenticity may inspire individuals to seek out the “messy” realities of life that technology often overlooks. AI can help us buy the ingredients and plan and cook the meal, but it can't help us smell and taste the food.

As businesses navigate this new landscape, they must rethink their models of success and the human implications of AI, recognizing that the future will require a balance between technological advancement and genuine human connection. This period of transformation is not just about harnessing AI for profit; it is about understanding its impact on society and preparing for a future where the human experience remains at the forefront of technological progress.

¹⁴ “Top Generative AI Adoption Statistics for 2024: Market Growth, ROI, and Workforce Trends,” LinkedIn website, [linkedin.com/pulse/top-generative-ai-adoption-statistics-2024-market-growth-dkwyc](https://www.linkedin.com/pulse/top-generative-ai-adoption-statistics-2024-market-growth-dkwyc/), 7 November 2024.

03

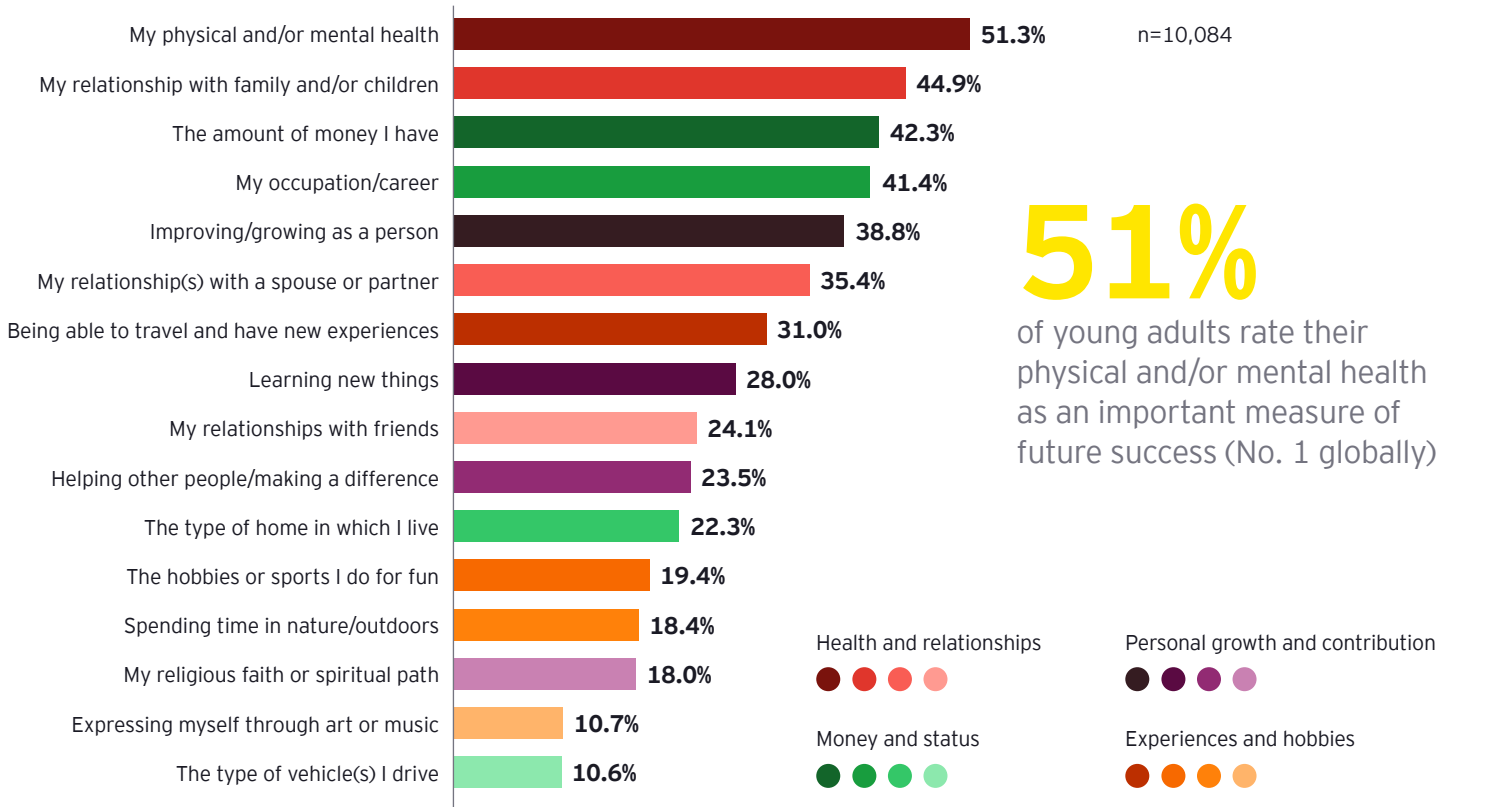
The mindful generation: health and relationships as prime metrics of success

In a world where the traditional markers of success – wealth, status and occupation – once reigned supreme, younger generations are boldly flipping the script. Today’s young adults are redefining what it means to lead a successful life, placing paramount importance on mental and physical health, as well as nurturing relationships with family.

A staggering 51% of young people globally rate their mental and physical health as the primary measure of future success, the



















































No. 1 metric globally. Family relationships follow closely at 45%, outranking both wealth (42%) and occupation (41%). This is a wake-up call for societies that have long equated success with financial gain, material possessions and personal sacrifice. Countries like Brazil and China lead the charge, with 61% and 56%, respectively, of respondents prioritizing health as the cornerstone of future success, signaling that this shift transcends geographic boundaries.

What is most important when you think of future success?



Most important indicators of future success, by country

While money and career are certainly still important factors, physical and/or mental health fell in the top 2 categories for every country surveyed.

1	2	3	4	5
 Physical/mental health	 Relationships with family/children	 Improving/growing as a person	 Relationships with spouse/partner	 Money
 Physical/mental health	 Occupation/career	 Relationships with family/children	 Improving/growing as a person	 Travel and experiences
 Physical/mental health	 Relationships with family/children	 Relationship with spouse/partner	 Occupation/career	 Relationship with friends
 Relationships with family/children	 Physical/mental health	 Relationship with spouse/partner	 Occupation/career	 Improving/growing as a person
 Physical/mental health	 Relationships with family/children	 Money	 Occupation/career	 Religious faith/spiritual path
 Relationships with family/children	 Physical/mental health	 Occupation/career	 Improving/growing as a person	 Money
 Physical/mental health	 Relationships with family/children	 Occupation/career	 Improving/growing as a person	 Learning new things
 Physical/mental health	 Occupation/career	 Money	 Improving/growing as a person	 Relationships with family/children
 Money	 Physical/mental health	 Occupation/career	 Relationships with family/children	 Improving/growing as a person
 Money	 Physical/mental health	 Improving/growing as a person	 Relationships with family/children	 Occupation/career

This reprioritization hasn't emerged in a vacuum. The mental health crisis that has gripped the world, exacerbated by the COVID-19 pandemic but started well before it, perhaps catalyzed this shift. With 33% of young adults reporting frequent anxiety or depression, health concerns have moved from the periphery to the center of life planning.

The highest rates of anxiety are found in Brazil (43%) and the US (41%). The global data highlights a heightened suicide rate among the young (South Korea is among the highest in the world; however, it should be noted that many countries are believed to have underrepresented suicide reporting due to shame or fear).

Rather than accepting this as inevitable, younger generations are actively restructuring their lives around wellbeing, rejecting the notion that success is measured primarily by financial achievement.

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When I think about the future, I worry the most for health. Because if a human has good health, then he can achieve anything in the world.

24-year-old male respondent from India



This shift in work expectations is clear. While today's youth remain deeply concerned about finances (more on this later), they seek more than just a paycheck. They want employers that align with their values (69%), with employers who prioritize their personal time ranking among the most valued factors (61%).

As a generation, they are increasingly rejecting the idea that they must sacrifice wellbeing for corporate loyalty or wealth accumulation. Rather than searching for “work-life balance,” they seek careers and jobs that support stable lives, rather than lives that revolve around their careers.

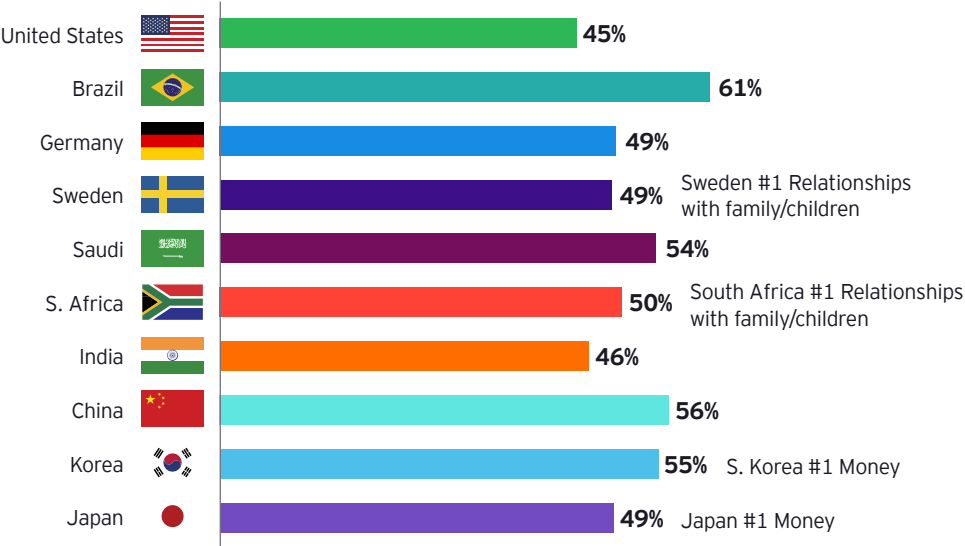
Nowhere is this shift more striking than in China. Before COVID-19, China's work environment was best known for what Alibaba's founder called “996” – workdays running from 9 a.m. to 9 p.m., six days a week. Hard, competitive work, and in some cases, prioritizing output over employee wellbeing, was widely accepted as the norm. But by 2021, a generational pushback emerged in the form of the (tang ping), or “lying flat” movement.

“Lying flat” was a quiet defiance against relentless competition and overwork. For a generation raised on intense academic and career pressure, it became an act of refusal – rejecting the expectation to work without limits.

Today, with slower economic growth than before the pandemic and after a prolonged national conversation on the purpose of work, some of China's Gen Z are pushing back against hyper-competitive work culture in more permanent ways. Many are prioritizing their personal time over demanding work schedules and job stability over salary, even willing to take pay cuts to uphold their values.

How serious were Chinese young people about this? In China, this push had gotten so substantial that the Chinese government created new laws in 2021 creating far more protections for workers against “996” conditions.

Physical/mental health as measure of success, by country



***All countries had physical/mental health in top two. Noted where another category was #1.*



Enjoyment, job security, balance as important as important as salary to younger generations

What is most important to you in a future job or career? (% who ranked 1st or 2nd)



Most important future career attributes, by country

	1	2	3
	Enjoy my work	Stable/secure job	Money
	Balance work/personal life	Stable/secure job	Money
	Enjoy my work	Balance work/personal life	Money
	Enjoy my work	Balance work/personal life	Stable/secure job
	Money	Stable/secure job	Balance work/personal life
	Stable/secure job	Money	Balance work/personal life
	Money	Balance work/personal life	Enjoy my work
	Stable/secure job	Money	Enjoy my work
	Money	Stable/secure job	Enjoy my work
	Low-stress job	Balance work/personal life	Money

Even as job markets remain challenging globally, young generations are pivoting away from status symbols toward experiences that enrich their lives. Fifty-five percent place high importance on international travel. Personal growth, learning and authentic relationships consistently outrank traditional status markers like housing or vehicles.

We are witnessing a zeitgeist moment of health awareness.

As we stand at this inflection point, it’s clear that mental and physical health concerns are touching every corner of society across the globe. The global health movement is gaining momentum, transcending borders and cultures. Young people everywhere are advocating for mental health considerations, creating a more inclusive dialogue that recognizes the importance of wellbeing in all aspects of a fulfilling life.

This is not to say that financial security has disappeared from the equation – quite the opposite. It has been repositioned as a foundational element of success, rather than the ultimate measure.



04

The fearful generation: aspiration vs. resignation

Just as a garden reflects the soil it grows in, generations' financial attitudes are shaped by the economic conditions they experience during their youth. America's "Greatest Generation" who came of age during the Great Depression and China's post-50s generation who grew up during the Cultural Revolution both became extreme savers, despite being separated by 30 years and an ocean. Like travelers who've weathered the same storm, they developed similar security-seeking behaviors.

For many young adults today, money is viewed as an enabler of success rather than an indicator of it.

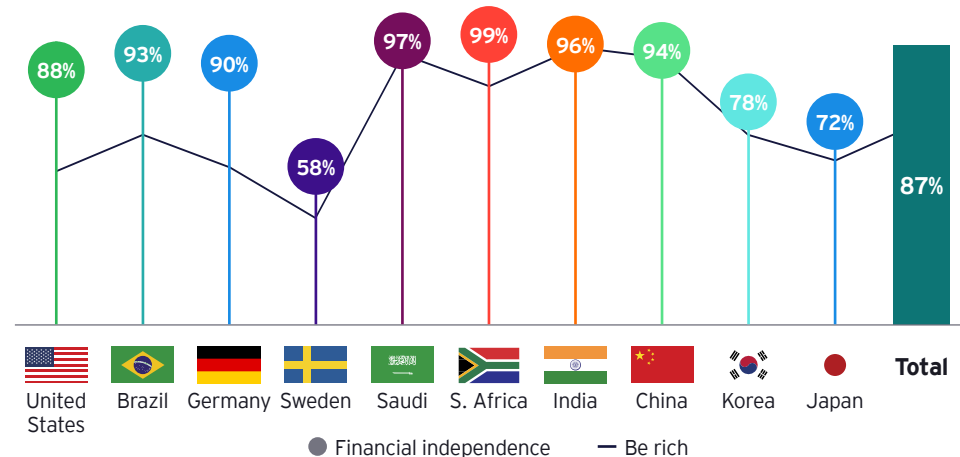
When asked what worries them most for the future, young adults rated concerns around finances highest in every country

surveyed. Financial concerns also dominated discussion in open-ended survey questions, with responses related to worries about personal finances, financial stability, cost of living, affordability, insufficient savings, the economy, housing affordability, taxes and even retirement planning. When we hear globally that the younger generations are riddled with stress and anxiety, finances must be considered as one of the key drivers. While health and relationships remain high priorities, worries about financial security have become an obsession. The focus has shifted from the pursuit of getting rich to striving to have enough ... enough to feel secure, stable and ready for life's next challenges.

Financial independence: a global priority

Importance of financial independence vs. becoming rich

Importance of financial independence vs. becoming rich, by country



87%

of young adults globally believe it is highly important that they be financially independent

Importance of financial independence

	88% extremely/very important
	93% extremely/very important ▲
	90% extremely/very important
	58% extremely/very important ▼
	97% extremely/very important ▲
	99% extremely/very important ▲
	96% extremely/very important ▲
	94% extremely/very important ▲
	78% extremely/very important ▼
	72% extremely/very important ▼

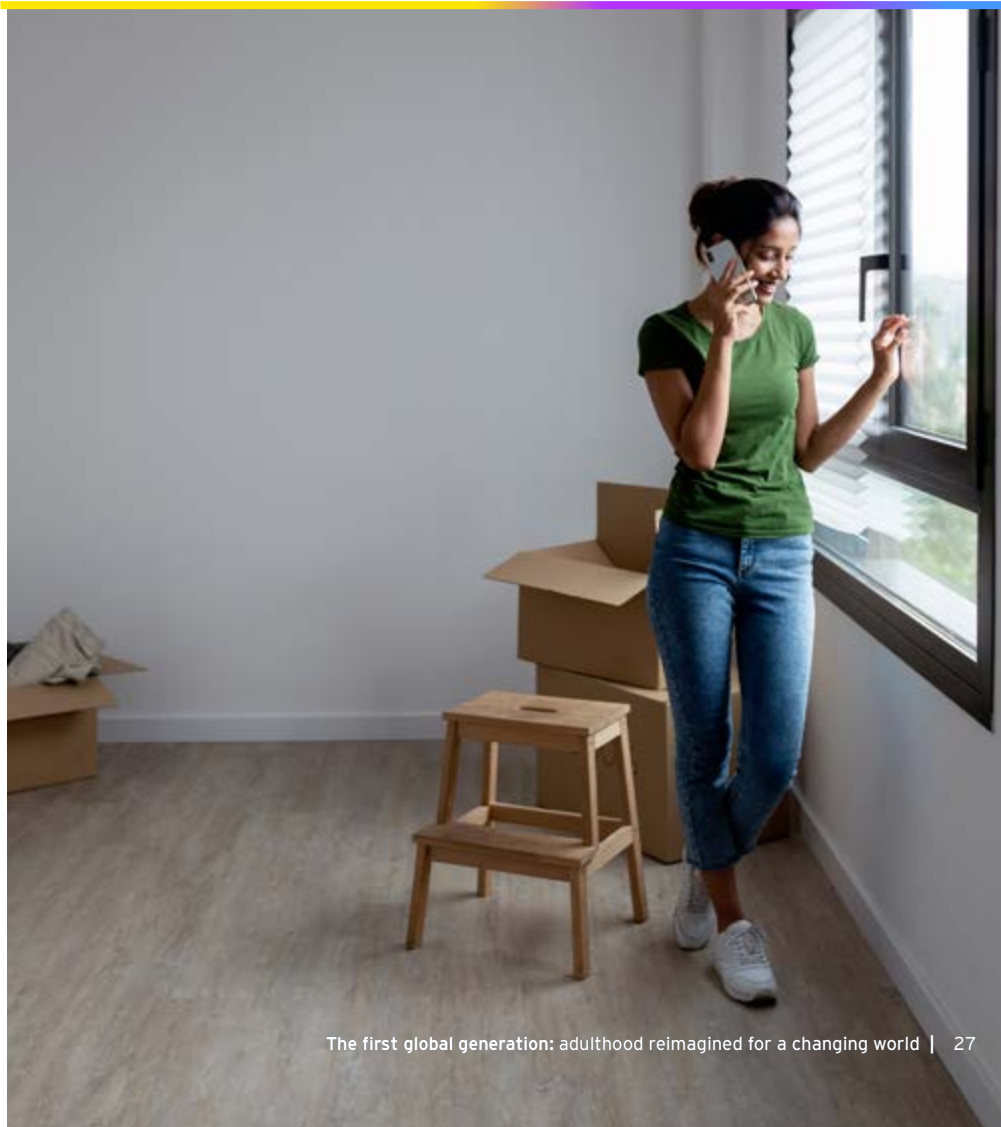
Importance of becoming rich

48% extremely/very important ▼
59% extremely/very important ▼
49% extremely/very important ▼
33% extremely/very important ▼
84% extremely/very important ▲
74% extremely/very important ▲
86% extremely/very important ▲
83% extremely/very important ▲
59% extremely/very important ▼
51% extremely/very important ▼

Note: These symbols (▲ ▼) indicate if a country's response is greater than or less than the global average.

This moment of global convergence around financial security is striking – 87% of young adults globally consider financial independence very or extremely important. More than half of the countries surveyed (Brazil, Saudi Arabia, South Africa, India and China) rated this importance above 90%. Sweden was the exception at 58%, potentially due to its robust education, welfare and social systems.

Notably, while 87% value financial independence, a strong divergence emerges around the desire to get rich. An aggregated 63% place a high priority on becoming rich, with the percentage driven by India (86%), Saudi Arabia (84%), China (83%) and South Africa (74%).



The dream of wealth and luxury has evolved differently across regions

Regional divergence toward money in our study illustrates how financial aspirations of generations are shaped by the macro backdrop of young people's lives. Young people in emerging or rapidly developing economies like India, China, South Africa and Saudi Arabia are driven by the possibilities – the hope of what could be that was not possible for past generations in mass. In the countries with slower growth rates, who have experienced significant economic challenges or higher inflation, aspirations were more tempered, with less certainty they would be financially better off than their parents. (See Optimism-pessimism index on page 33.)

Young people in many countries grapple with the gap between their desires for financial independence and the economic realities that make it increasingly difficult to achieve. For instance, in the US, the median age of first-time homebuyers increased to 38 years old¹⁵ in 2024 from 35 the year prior. This is up from late 20s in the 1980s.

This reflects broader trends of economic instability and heightened financial anxiety. Young adults in the US are inundated with what some might call the “unattainability complex.” Similarly, in China, South Korea, and Japan, many young adults perceive homeownership in “desirable” cities as a distant dream unless they inherit property from their parents.

This raises a poignant question: Why strive for a future that feels financially unfeasible? The rejection of these traditional milestones is born out of economic pragmatism, not rebellion.

An interesting parallel can be found with rising interest in government jobs. In developing countries (and in some cases beyond), government jobs are seen as stable. In China they were called “the iron rice bowl” – they won't make you rich, but the bowl won't break. As China experienced its strongest growth in the 2010s, applications for government jobs waned precipitously. The poor wages and mediocre growth opportunities, despite stability, were unappealing. Then came COVID-19. The early 2020s saw the first major round of layoffs and economic softness in this young generation's lives. (Unlike American millennials, China's were barely impacted by the 2008 financial crisis.) Today in China, there has been a renewed interest in government jobs¹⁶ as a safe harbor against the current economic choppy waters.

Similarly, in India in 2023, 2.6 million people applied for about 7,500 jobs as office pages and drivers in government departments in 2023.¹⁷ While India's growth is providing much opportunity and driving world-leading pride among its young people, the quest for stability is still top priority for many.

¹⁵ Profile of Home Buyers and Sellers, National Association of Realtors, nar.realtor/sites/default/files/2024-11/2024-profile-of-home-buyers-and-sellers-highlights-11-04-2024_2.pdf, 2024.

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I want to live without worrying about money.

33-year-old female from Japan



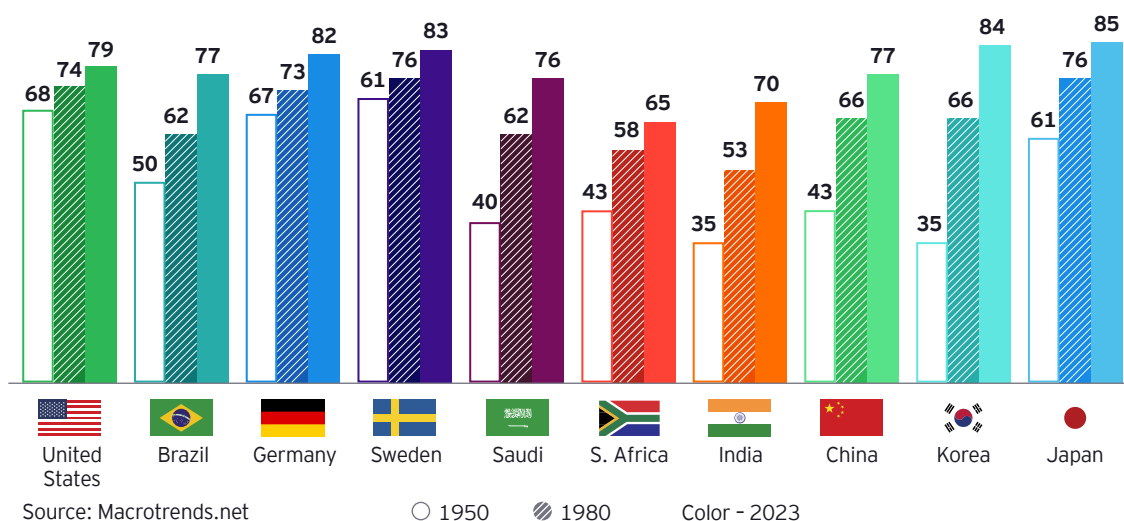
In many societies, financial interdependence with parents is considered the norm, but with it often comes the burden of adhering to their parents' traditional values. In countries that have experienced rapid economic growth these last several decades where generational gaps are amplified, this can be even more true.

This creates a complex relationship between financial dependence and cultural identity. Young adults find themselves caught between caring for aging parents, raising their own children and navigating competitive job markets. What was once a manageable expectation to support elderly parents has become a significant burden as average life expectancies extend well into the 70s and 80s.

Compounding this issue is the rising cost of childcare in the countries where childcare is dominated by the private sector, which continues to exacerbate the financial pressures faced

by younger generations. The US is among the highest in childcare cost globally. US couples who both earn average wages in full-time jobs spend an average of 20% of their household income on childcare (single parents spend closer to 37%).¹⁸ In other countries, where childcare is subsidized or more affordable, parents pay only a fraction of their disposable income to childcare, such as Japan (7%), South Korea (5%), Sweden (5%) and Germany (1%).¹⁹

Increase in average life expectancy, by country



¹⁶ Cheng, Evelyn and Cherry, Daisy, "China sees record 7.7 million applicants for 200,000 government jobs," CNBC website, [cnbc.com/2023/03/16/china-sees-record-7point7-million-applicants-for-200000-government-jobs.html](https://www.cnbc.com/2023/03/16/china-sees-record-7point7-million-applicants-for-200000-government-jobs.html), 16 March 2023.

¹⁷ "Economy booms but India's young hanker for government jobs," The Economic Times website, economictimes.indiatimes.com/jobs/government-jobs/economy-booms-but-indias-young-hanker-for-government-jobs/articleshow/111896305.cms, 21 July 2024.

¹⁸ Buchholz, Katharina, "U.S. Childcare Cost Higher Than In Other Developed Countries," Statista website, [statista.com/chart/33438/share-of-disposable-household-income-spent-on-childcare](https://www.statista.com/chart/33438/share-of-disposable-household-income-spent-on-childcare), 8 November 2024.

¹⁹ Shine, Ian, "These countries have the highest childcare costs in the world," World Economic Forum website, [weforum.org/stories/2023/07/highest-childcare-costs-by-country](https://www.weforum.org/stories/2023/07/highest-childcare-costs-by-country), 19 July 2023.











Materialism vs. minimalism: regional variations

The preference for materialism vs. minimalism varies significantly across regions. Young adults in South Africa (77%), China (71%), Saudi Arabia (69%), South Korea (68%), India (67%) and Brazil (64%) believe owning more possessions would make them happier. Saudi Arabian respondents also had the highest percentage of preferring luxury in their life (80%), followed by India (65%).

In contrast, nations such as Sweden and Japan lean more toward minimalism. Respondents in these countries, along with Germany and the US, were more likely to believe fewer possessions would make them happier. Germans were least likely to desire luxury (31%).

A strong global correlation exists between valuing wealth and desiring luxury – 83% who aspire to luxury also consider wealth a critical goal. Where wealth remains the objective, luxury follows naturally. The stark contrast between materialism and minimalism across regions highlights a profound cultural divide, where the pursuit of possessions and luxury thrives in emerging economies, while a more restrained approach to consumption takes root in developed nations. This divergence underscores the intricate relationship between wealth aspirations and lifestyle choices.











Materialism vs. minimalism, by country

	 United States	 Brazil	 Germany	 Sweden	 Saudi	 S. Africa	 India	 China	 Korea	 Japan	Total
Happier if I owned more things	46%	64%	37%	36%	69%	77%	67%	71%	68%	35%	57%
Happier if I owned fewer things	16%	8%	23%	19%	11%	8%	16%	6%	11%	17%	13%
Happy with the things I own	38%	28%	41%	45%	20%	15%	18%	23%	21%	48%	30%

Responses that significantly overindex (compared to the total) are shown with darker highlighting.

Attitudes toward money, by country

All countries reported finances and financial stability as their No. 1 worry about the future, but how do their views on financial independence, wealth, luxury, and success stack up?

	 United States	 Brazil	 Germany	 Sweden	 Saudi	 S. Africa	 India	 China	 Korea	 Japan	Total
Financial independence	88%	93% ▲	90%	58% ▼	97% ▲	99% ▲	96% ▲	94% ▲	78% ▼	72% ▼	87%
Becoming rich	48% ▼	59% ▼	49% ▼	33% ▼	84% ▲	74% ▲	86% ▲	83% ▲	59% ▼	51% ▼	63%
Prefers luxury	45%	40% ▼	31% ▼	35% ▼	80% ▲	58% ▲	65% ▲	39% ▼	33% ▼	46%	47%
Having "a lot of money" as indicator of a successful life	34% ▼	33% ▼	31% ▼	33% ▼	46% ▲	39%	36%	48% ▲	66% ▲	57% ▲	42%
Money ranked as 1st or 2nd most important for future job/career	32% ▼	30% ▼	34% ▼	27% ▼	44% ▲	34%	35%	40%	56% ▲	37%	37%

Note: These symbols (▲ ▼) indicate if a country's response is greater than or less than the global average.

¹⁹ Shine, Ian, "These countries have the highest childcare costs in the world," World Economic Forum website, [weforum.org/stories/2023/07/highest-childcare-costs-by-country](https://www.weforum.org/stories/2023/07/highest-childcare-costs-by-country), 19 July 2023.

05

Imagining the future: a global perspective on optimism vs. pessimism

How we view tomorrow says a lot about our lives today. In a world marked by economic challenges, geopolitical tensions and rapid technological change, a complex tapestry of optimism and pessimism has emerged that transcends borders. Young people worldwide share similar worries, despite their different backgrounds. But does our home country shape how we picture our future?

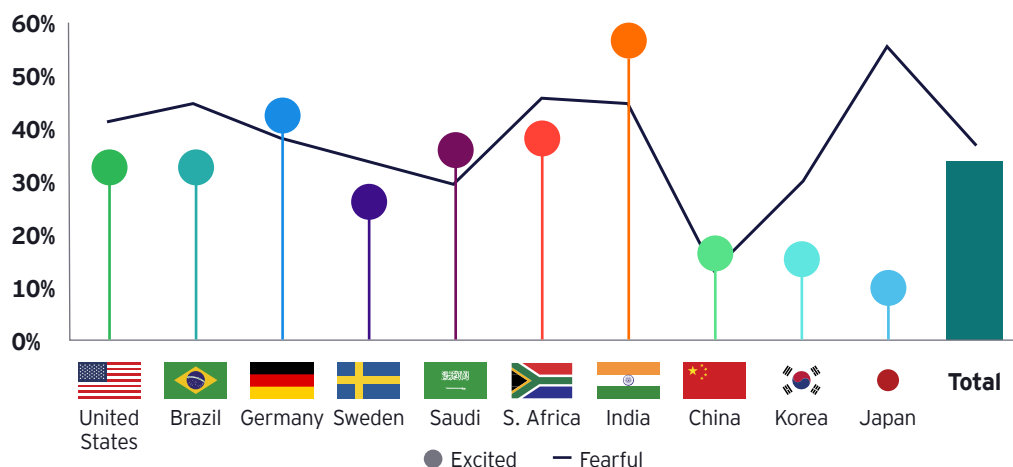
Our research reveals a striking dichotomy. While 31% of young adults worldwide are very or extremely excited about their future lives at 50, slightly more – 34% – harbor deep fears about the future. The most optimistic cohort hails from India, where a remarkable 55% of young adults are eager for what's to come.

This is perhaps buoyed by a robust annual GDP growth rate exceeding 6% and rising. Meanwhile, Germany (42% excited), South Africa (38%) and Saudi Arabia (36%) also exhibit a notable sense of excitement for the future.

In stark contrast, fear looms large in Japan, where more than half (51%) of young adults report feeling highly apprehensive about their futures.

Excitement vs. fear for the future

Excitement vs. fear for the future, by country



31%
of young adults globally
are very or extremely
excited about life at 50

In an effort to dive deeper on the future outlook, our team posed a series of comparative questions to participants about their anticipated financial wealth, health and happiness relative to their parents when they become their parents' age. The results reveal what initially looks like a global split: 56% of young adults believe they will be wealthier, 49% healthier and 50% happier than their parents in the future. Yet, these figures mask significant regional disparities.

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I’m worried that the future won’t go the way I want it to, and whether I’ll be able to bear that unstable future.

21-year-old female from South Korea



The optimism-pessimism index

How will you compare to your parents when you are the same age as they are now?

	US	Brazil	Germany	Sweden	Saudi	S.Africa	India	China	S.Korea	Japan	Total
More wealthy	46%	69%	48%	50%	74%	81%	73%	68%	37%	16%	56%
Less wealthy	25%	14%	29%	23%	7%	8%	15%	16%	35%	42%	21%
About as wealthy	28%	17%	23%	27%	19%	11%	12%	16%	27%	42%	22%
More healthy	48%	60%	47%	38%	60%	69%	61%	47%	41%	18%	49%
Less healthy	19%	17%	23%	21%	14%	14%	26%	30%	25%	25%	22%
About as healthy	32%	23%	30%	41%	26%	17%	13%	23%	33%	57%	30%
More happy	51%	53%	47%	38%	65%	70%	63%	51%	36%	20%	50%
Less happy	15%	13%	24%	15%	8%	9%	18%	22%	25%	24%	17%
About as happy	33%	34%	29%	47%	27%	21%	18%	27%	38%	55%	33%

In sharp contrast, South Korean and Japanese young adults show much less optimism. Pundits, academics and authors point to the economic backdrop these generations were raised in. Notably, the “Asian economic miracle” – a period of rapid growth in several Asian countries, most of all Japan and South Korea – ended in 1996, just before the birth of the first Gen Z. The runaway success of books like Welcome to the Hyunam-Dong Bookshop by Hwang Bo-Reum featuring a protagonist escaping from unforgiving work culture and coping with the readjustment of expectations in their late 20s and early 30s resonated with an entire generation. Despite both Japan and South Korea being comparatively rich countries in Asia, this generation knows that the days of rapid growth and opportunity in their countries belonged to their parents.

The emergence of new opportunity seems to prevail as a driver of optimism – when people see new chances in places that rarely had them before, hope grows. Our research shows that young people in growing economies like Saudi Arabia, South Africa, India and China feel the greatest national pride. They also believe their countries are the most influential globally now and will be even more influential in the future. When people see their nation rising, they feel more hopeful about their own lives too.

Excited	Fearful
33% extremely/very excited	38% extremely/very scared ▲
33% extremely/very excited	41% extremely/very scared ▲
42% extremely/very excited ▲	35% extremely/very scared
29% extremely/very excited	31% extremely/very scared ▼
36% extremely/very excited ▲	27% extremely/very scared ▼
38% extremely/very excited ▲	42% extremely/very scared ▲
55% extremely/very excited ▲	41% extremely/very scared ▲
18% extremely/very excited ▼	12% extremely/very scared ▼
17% extremely/very excited ▼	27% extremely/very scared ▼
12% extremely/very excited ▼	51% extremely/very scared ▲











Note: These symbols (▲ ▼) indicate if a country’s response is greater than or less than the global average.

34% are very or extremely fearful about life at 50

Perceived influence on other countries - current vs. future











Opportunity drives optimism

Emerging economies perceive highest global influence now and into the future

	Current	Future
	67% think their country is influential ▲	49% think it will have more influence ▼
	37% think their country is influential ▼	57% think it will have more influence
	42% think their country is influential ▼	26% think it will have more influence ▼
	30% think their country is influential ▼	29% think it will have more influence ▼
	95% think their country is influential ▲	92% think it will have more influence ▲
	65% think their country is influential ▲	73% think it will have more influence ▲
	85% think their country is influential ▲	89% think it will have more influence ▲
	82% think their country is influential ▲	87% think it will have more influence ▲
	38% think their country is influential ▼	50% think it will have more influence ▼
	34% think their country is influential ▼	18% think it will have more influence ▼

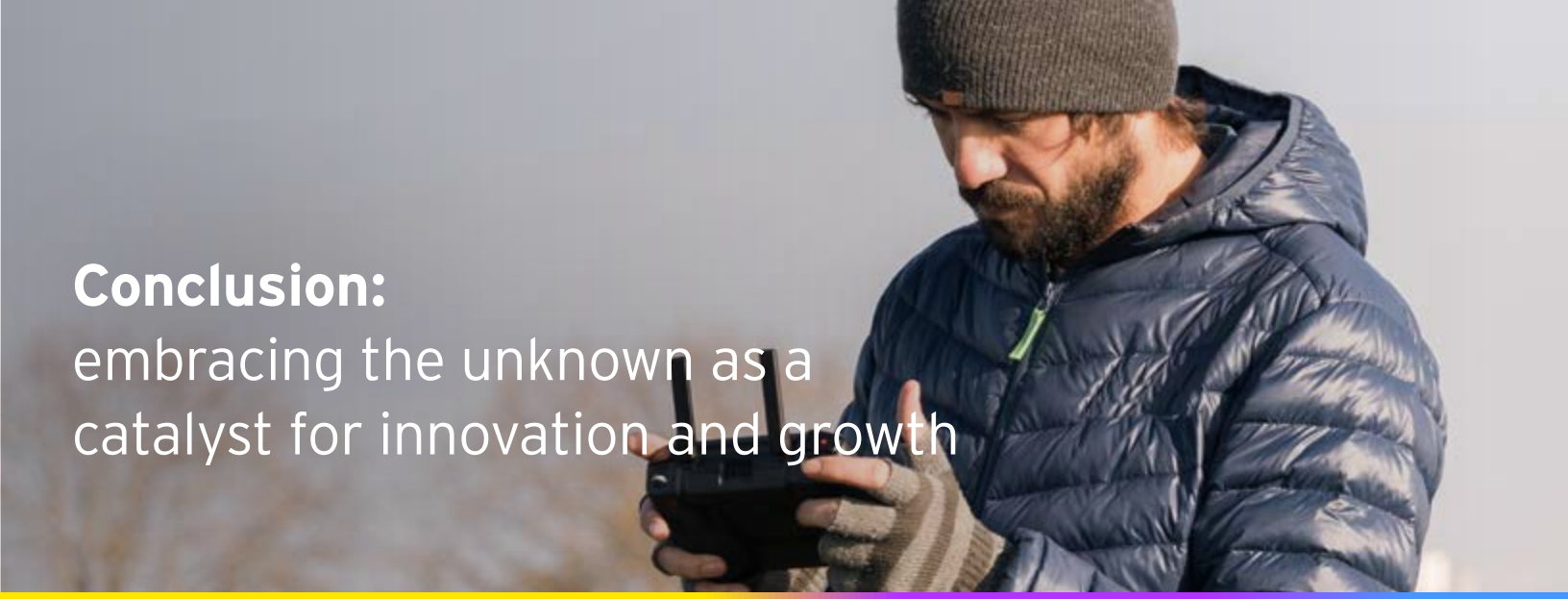
Attitudes toward risk, challenges, hard work, and trust, by country

Optimism aligns with opportunity, while pessimism correlates to distrust, apathy and risk aversion.

	 United States	 Brazil	 Germany	 Sweden	 Saudi	 S. Africa	 India	 China	 Korea	 Japan	Total
Belief that success is likely if one works hard	73% ▲	71% ▲	57% ▼	61% ▼	89% ▲	89% ▲	92% ▲	58% ▼	43% ▼	26% ▼	66%
Considers themselves risk-takers	55% ▲	51%	45% ▼	42% ▼	56% ▲	62% ▲	77% ▲	47%	24% ▼	26% ▼	48%
Belief it's important to challenge yourself	57%	64% ▲	53%	45% ▼	68% ▲	79% ▲	83% ▲	41% ▼	25% ▼	30% ▼	53%
Belief it's important to change things that are wrong in the world	62%	77% ▲	70% ▲	49% ▼	83% ▲	77% ▲	88% ▲	44% ▼	43% ▼	48% ▼	64%
Distrusts most people	59%	64% ▲	61% ▲	52% ▼	60% ▲	83% ▲	45% ▼	23% ▼	67% ▲	56% ▲	57%

Our data suggests that optimism is closely linked with opportunity and a desire to make the world a better place, while pessimism correlates with distrust, apathy and risk-aversion. But is this a classic chicken-and-egg scenario? Do people take more risks because they believe in a better future? Or does hope itself fuel economic growth and progress?

As we navigate this complex landscape, one thing becomes clear. The future is not merely a destination; it is a reflection of our collective beliefs, shaped by the interplay of opportunity, culture and geography. The choices we make today will determine the world we inhabit tomorrow.



Conclusion:

embracing the unknown as a catalyst for innovation and growth

For past generations, adulthood was marked by clear milestones that signaled you “had arrived.” While it may have looked different by geography, the concepts over the past few decades have been similar – largely based on marriage, children and income. But for today’s young adults, adulthood is a journey – one that is flexible, personal and shaped by forces far beyond their control.

This generation is not rejecting adulthood but reshaping it. They are prioritizing financial independence, but on their own terms. They are embracing responsibility, but without conforming to standards that are no longer relevant. They are redefining success – not as a fixed goal, but as an evolving, holistic pursuit beyond *just* their bank account.

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The uncertainty of the future is what worries me the most.

20-year-old male from Brazil

A time of unprecedented change

We live in a unique time marked by fast-emerging technologies like AI, geopolitical turbulence, economic uncertainty and environmental threats. These forces will continue to reshape and create new emerging human behaviors, transforming the competitive landscape over the coming decade in ways that are impossible to predict now. The ongoing metamorphosis of change is both daunting and electrifying.

Leadership has always been about anticipating what needs to come next for people – the consumers, employees and citizens at the heart of all business. Today’s fast-paced world makes that harder, but no less necessary.

What if your vision of the future becomes irrelevant in the world that’s actually emerging?

Understanding human needs as the driver of change provides valuable context for building innovation and resilience. As we navigate the most transformative period in human history, the perspectives of younger generations offer valuable insights into the shifts occurring in our global society.

Key insights challenging conventional wisdom

- 1. The first truly global generation: connected, informed and culturally fluid.** Unlike prior generations, today's youth have grown up with real-time exposure to global culture and crises, creating unprecedented interconnection alongside unique regional distinctions. How will your product and services strategies evolve to appeal to both global tastes and local preferences?
- 2. New milestones for adulthood for a new era of rapid change.** The traditional markers of life stages are dissolving. With longer lifespans, the boundaries of age are blurring, creating a landscape where when and how you get married, have children, launch a career, get a degree or pursue a passion can happen whether you are 22 or 72. In tomorrow's world, the timetable is limitless and malleable. How will products, services and employee value propositions all adapt to life stages happening at nontraditional and unpredictable times?
- 3. The rise of the pragmatic individual.** Young adults are prioritizing their physical and mental health and relationships with family over wealth and career advancement. How will you evolve your consumer and employer value proposition to reflect the deeper meaning people seek in life?
- 4. Money as a means, not an end.** In uncertain economic times, the pursuit of wealth is changing. For younger generations, financial security serves as a foundation for a fulfilling life rather than the ultimate goal. How do you communicate value in terms beyond monetary benefits?
- 5. Balancing security, anxiety and optimism.** Raised in an era of economic instability, social upheaval and technological disruption, today's young adults are acutely aware of global risks. While they are highly pragmatic, they are also searching for stability – financial, emotional and societal. Do your products provide genuine stability in uncertain times?

In an era of constant change, charting the future of your organization requires understanding the people that are driving it. This understanding will help anticipate the unexpected, while also ensuring innovation thrives while keeping humanity at the heart of progress.

Let us challenge ourselves to think differently as we move forward, to look for and embrace the unknown – and to lead with authenticity and vision. Don't face the future; create it. Are you ready to reimagine what's possible?



Methodology

To help grow our collective understanding of this diverse and complex cohort, Ernst & Young LLP surveyed a representative sample of more than 10,000 18- to 34-year-olds across 10 countries between 23 September and 22 October 2024, in the primary or official language of each country. Additionally, we interviewed country-specific experts and conducted ongoing qualitative and observational research through March 2025.





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Marcie Merriman is a successful business leader and cultural anthropologist, recognized globally for her work on generational shifts, cultural transformation and the evolving impact of technology on business and society. As a human-centered innovation strategist, she helps Fortune 500 companies and emerging organizations disrupt markets and grow revenue by anticipating shifting consumer needs and workforce expectations. Marcie's research and insights have been featured on CNBC, BBC, NPR and Bloomberg TV, in publications like The Wall Street Journal and The Economist, and with C-suite audiences worldwide at events including Aspen Ideas Festival, Dubai Global Islamic Economy Summit, and Forbes' CMO Summit.



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Zak Dychtwald is a global authority on generational shifts and cross-geography collaboration, focused on the evolving mindsets of youth across the US, China, and the world. He is the founder of Young China Group and BridgeWorks, a collaboration lab helping global teams thrive across generational and regional divides. A fluent Mandarin speaker based in Shanghai, Zak is the author of *Young China: How the Restless Generation Will Change Their Country and the World* and a regular contributor to Harvard Business Review. A sought-after keynote speaker, he has spoken on six continents, with work featured in The Wall Street Journal, Financial Times, Bloomberg, The Atlantic, and NPR.

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