

Report Price: £3254.83 | \$4395.00 | €3662.99

The above prices are correct at the time of publication, but are subject to change due to currency fluctuations.



"As Millennials grow up, they report a good level of confidence in their ability to take care of themselves, their families and in their parenting skills." - Carol Wong-Li, Senior Analyst, Lifestyles and Leisure

This report looks at the following areas:

- Optimistic about personal opportunities, a lack of financial knowhow may be limiting
- Dependency on social media is real, but it's a love/hate relationship
- Changing media consumption habits has broader implications

Canadian Millennials are highly optimistic about their personal opportunities, yet may lack the financial knowhow to move them forward and attain their financial goals. Their media consumption habits reflect a reliance on social media platforms and preferences for entertainment that are shifting towards ondemand subscription services. Notably, dependency on social networking is not without uncertainty. There is an expectation of increased personalization that impacts all parts of the shopping process, regardless of the category. This Report examines the attitudes and behaviours of Canadian consumers aged 23-40 in 2017.

BUY THIS REPORT NOW

VISIT: store.mintel.com

CALL: EMEA +44 (0) 20 7606 4533

> Brazil 0800 095 9094

Americas +1 (312) 943 5250

China +86 (21) 6032 7300

арас +61 (0) 2 8284 8100

EMAIL: reports@mintel.com

DID YOU KNOW?

This report is part of a series of reports, produced to provide you with a more holistic view of this market



Report Price: £3254.83 | \$4395.00 | €3662.99

The above prices are correct at the time of publication, but are subject to change due to currency fluctuations.

Table of Contents

Overview What you need to know Definitions **Executive Summary** The issues Optimistic about personal opportunities, a lack of financial knowhow may be limiting Figure 1: Confidence in handling personal finances (very confident), Millennials vs overall, October 2017 Dependency on social media is real, but it's a love/hate relationship Figure 2: Social media usage impact on career prospects, October 2017 Changing media consumption habits has broader implications Figure 3: Rating video sharing and subscription streaming video or music services as must-have online services, by generation, October 2017 The opportunities Millennial parents have high expectations of achieving satisfaction Figure 4: Confidence in parenting skills (very confident), October 2017 Millennial fathers (sort of) exude confidence in caring for their households Figure 5: Millennial confidence in household care and parenting skills (very confident), by gender, October 2017 Make it personal - Customization is noticed and probably expected Figure 6: Perception of 'personalization of social media content' as having a positive impact, by generation, October 2017 What it means The Market - What You Need to Know One in four Canadians are a Millennial Shifting demographic trends may be hitting the Millennial generation hardest Millennials are less likely to see their financial situation as healthy **Market Factors** Millennials make up a quarter of the Canadian population Figure 7: Canadian population, by age group, 2017 Fewer Millennials see their financial situation as healthy Figure 8: Perception of financial health, Millennials vs overall population, October 2017 Shifting demographic trends impacts the makeup of Millennial households Key Players - What You Need to Know Millennials appreciate personalized content on social media Usage of the internet is not all fun and games Marketing to Millennials today means ensuring things are share-worthy What's Working?

Personalized content is resonating with Millennials

BUY THIS REPORT NOW



Report Price: £3254.83 | \$4395.00 | €3662.99

The above prices are correct at the time of publication, but are subject to change due to currency fluctuations.

Figure 9: Perception of 'personalization of social media content' as having a positive impact, by generation, October 2017

Personalization is becoming the norm and will expand throughout the shopping journey

Millennials see the internet as giving them a voice

Figure 10: Perception of 'internet activism' as having a positive impact, by generation, October 2017

Figure 11: Opinions on social media for encouraging engagement with like-minded people, by generation, October 2017

What's a Challenge?

Changing media consumption habits has implications for more than telecom companies

Figure 12: Rating video sharing and subscription streaming video or music services as must-have online services, by generation, October 2017

This implies changes across categories, starting with the hotel industry

Participation on social media can be a win, except when it isn't

Figure 13: Social media usage impact on career prospects, October 2017

A rise in guidance of acceptable social media behaviours is seen

What's Next?

Marketing to Millennials means ensuring sharability

Restaurants are becoming more photogenic

Everyday foods get elevated to their turn in the spotlight

Pretty packaging grows sales of ice cream

Figure 14: Van Leeuwen Earl Grey Tea (US, October 2016), Candied Ginger and Strawberry (US, May 2017) Ice Creams

Even cities are being built to be Instagrammable: Jakarta

Financial help is on the way

Partnerships deliver a bigger punch

The Consumer – What You Need to Know

Staying social and entertained are priorities

Millennials using social media to staying informed, brands must have a meaningful presence

Millennials are confident in their skills as adults

Youthful optimism is real, though there is a sense of uncertainty

Must-Have Services

Staying social is tops

Figure 15: Personal services, October 2017

Millennials are caught in the middle of a change

Figure 16: Rating social media apps and subscription streaming services as must-haves, by generation, October 2017

Marketers need to be sensitive to the dynamic

Figure 17: Tide HE Turbo Clean: Baby food, June 2015

Figure 18: Audi #DriveProgress Big Game Campaign: "Daughter", February 2017

Millennial women more inclined to see social platforms a 'must-have'

Figure 19: Personal service, by gender, October 2017

Making it a two-way conversation will likely appeal

Opinions on Social Media

BUY THIS REPORT NOW



Report Price: £3254.83 | \$4395.00 | €3662.99

The above prices are correct at the time of publication, but are subject to change due to currency fluctuations.

Consumers are going social to stay informed, brands need to be present

Figure 20: Opinions on social media for staying informed and connecting with brands, October 2017

Consumers expect brands to be informative - in their words

Brands need to present in a meaningful manner to engage younger Millennials

Figure 21: Opinions on social media for connecting with brands, by generation, October 2017

It's a love/hate relationship with social media

Figure 22: Sentiments towards using social media, October 2017

Millennial women are paying attention ...

...but, with greater reliance comes greater conflict

Figure 23: Sentiments towards using social media, by gender, October 2017

Marketers: opportunity exists to 'up' productivity elements

Adulting

Millennials are confident in parenting and managing household chores

Figure 24: Millennial confidence in household care and parenting skills (very confident), October 2017

Millennial men could use some help at home

Figure 25: Millennial confidence in household care and parenting skills (very confident), by gender, October 2017

Figure 26: Can't Mess It Up! Maple Dijon Wild Pink Salmon (Canada, July 2017)

Millennials lack confidence in handling finances

Figure 27: Confidence in handling financial decisions (very confident), Millennials vs overall, October 2017

Millennial women need more assistance when it comes to financial literacy

Figure 28: Confidence in making major purchases (very confident), Millennial women vs Millennial men, October 2017

Preference of tech interactions over face-to-face may be exaggerated

Figure 29: Millennial confidence in interacting with others using technology and in-person (very confident), October 2017

Optimism and Outlook

Youthful optimism is real...

Figure 30: Optimism towards personal opportunities, October 2017

...yet Millennials are uncertain of the economy

Figure 31: Optimism towards the Canadian economy, by generation, October 2017

The future may seem more daunting due to a lack of skills

Figure 32: Couples finances – 79% of people don't think they'll reach their financial goals, June 2017

Modern parenting styles impact expectations of Millennial parents

Figure 33: Optimism towards having a more fulfilling life than parents, parents vs non-parents, October 2017

What success means to Millennial parents - In their words

Happiness is more 'visible' on social media and adds pressure on Millennial parents

Canada vs US: Millennials and Adulting

Parenting tips may resonate more strongly with Canadian Millennials

Canadian Millennials are less confident in parenting skills

Figure 34: Millennial confidence in parenting skills (very confident), Canada vs US, October 2017 (Canada)/March 2017 (US)

BUY THIS REPORT NOW



Report Price: £3254.83 | \$4395.00 | €3662.99

The above prices are correct at the time of publication, but are subject to change due to currency fluctuations.

Canadian Millennial parents may be more open to guidance Figure 35: Tonight we sleep, February 2016

Resources should star Canadian Millennial fathers

Financial guidance will resonate more strongly with Canadian Millennials

Canadian Millennials are more optimistic about personal opportunities

Figure 36: Millennial confidence in parenting skills (very confident), October 2017 (Canada)/March 2017 (US)

Appendix – Data Sources and Abbreviations

Data sources

Consumer survey data

Consumer qualitative research

Abbreviations and terms

Abbreviations

BUY THIS REPORT NOW