This report looks at the following areas:

- Personal goals for the next five years
- Millennial outlook and perceived sense of control over their personal futures
- Shifts in Millennials’ general and self-care related priorities since the COVID-19 pandemic
- Shopping preferences of Millennials, including online vs in-store and legacy brands vs newer brands

The sheer size of the Millennial population makes them a valuable and powerful segment for marketers to reach. However, the transitional nature of their current age range means that this group cannot be addressed in a one-size-fits-all manner. Indeed, as this generation embarks on their different journeys, whether it is getting settled into independent living, getting married or raising a family, each will require a distinct marketing strategy. For example, single Millennials – especially single women – clearly need more support in celebrating themselves and their independence, as they have a significantly less positive outlook on their own personal futures when compared to married Millennials. Millennial fathers, on the other hand, express a desire to show gratitude toward others. By recognizing and addressing the unique needs of each subsegment, marketers can better resonate with this fragmented generation.

“Millennials are at a lifestage where they are in distinct subsegments – some becoming newly independent while others are comfortably settling into parenthood. Because Millennials are at such different stages, each with their own unique set of needs, they must be marketed to accordingly.”

– Klaudia Kondakciu,
Consumers and Cultures Analyst

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