

Lifestyles of Generation Z - UK - 2023

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This report looks at the following areas:

- Demographic and market factors impacting the lifestyles of Generation Z
- Generation Z's priorities for the next year, and next five years
- Financial responsibility of Generation Z's lifestyles
- Social lives of Generation Z
- Generation Z's view on tradition
- Generation Z's outlook for their own and the world's future

Despite media perceptions that Generation Z are the greenest generation yet, living more sustainably is actually near the bottom of their priority list for the next year. While one in five Gen Z consumers are focusing on being more sustainable, improving appearance, travelling abroad and pursuing hobbies are all of higher priority. Gen Zers are multi-faceted young adults and are just as interested in typical things that young adults before them were, such as looking good and having fun.

The rising cost of living will have a varied impact on Generation Z. Many Gen Zers will be partially insulated from the more significant impacts of high inflation as their parents are still responsible for spending on housing, energy and food and drink costs. Indeed, Gen Z generally report fewer inflation-related concerns and report healthier financial situations than Millennials and Generation X.

However, this will not be the case for all. Financially independent Gen Zers with lower incomes and little or no savings, as well as students who are heavily reliant on maintenance loans, which have fallen behind levels of inflation, will feel a significant strain on their finances and lifestyle.

Generation Z are, though, gaining more financial independence by the year, with significant increases in responsibility for paying for their own clothes, toiletries and beauty products and holidays in the last year. This opens up



“Generation Z expect to experience a number of major life events in the next five years. Brands need to provide Gen Zers with a sense of control and support them with short- and long-term goals including a strong focus on improving their finances, their physical and mental health and connections with loved ones.”

– **Francesca Smith, Senior Research Analyst**

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opportunities for brands across these sectors to continue to understand, and provide, what the Gen Z consumer is looking for.

What's included

- Executive Summary
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