

Defining a Generation

This section addresses how Millennials (Canadians ages 21 to 36) see themselves as individuals in society and their generation as a whole. Topics include: a) how they define adulthood; b) in what ways, if any, they believe their generation is unique or distinctive; c) satisfaction with their lives and financial situation (currently and their future prospects); and d) life goals and aspirations.

Markers of adulthood

The two most defining features of adulthood for Millennials are having a steady job, and good relations with parents and family. Home ownership and community engagement are less widely seen as essential to being an adult, but the greatest ambivalence is around the traditional institutions of marriage and children.

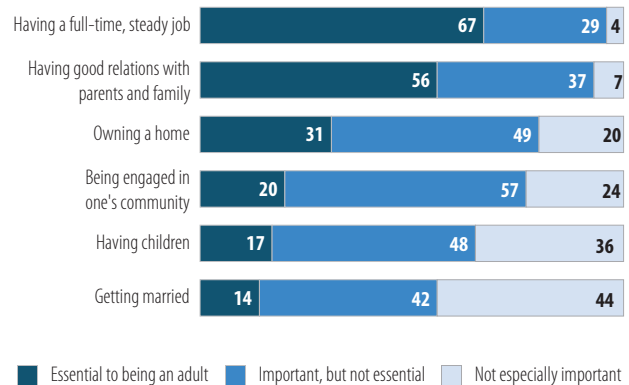
The survey presented participants with a list of six markers of adulthood, and asked the extent to which they believe each is essential to being an adult in today's world. The survey then offered them the opportunity to identify any other important markers (unprompted).

Across the six markers, Millennials place the greatest importance on having **full-time steady work** (67% deem this as essential to being an adult), followed by **having good relations with one's parents and family** (56%). By comparison, fewer consider as essential **owning a home** (31%) or **being engaged in one's community** (20%).

Fewer than one in five identifies as essential the most traditional markers of adulthood: **having children** (17%) and **getting married** (14%). These two markers are the ones about which Millennials are most divided (with 36% and 44%, respectively, saying they are not especially important to being an adult today).

Four in ten Millennials volunteer one or more other types of markers of adulthood, when asked (unprompted). At the top of this list is being accountable or taking responsibility for one's actions (e.g., generally, financially, as a citizen),

Important markers of adulthood



mentioned by one in five (22%). Close to one in ten (8%) cites having positive relationships (respecting or accepting others, being a role model).

The significance placed on these markers varies across the generation. All six are given greater prominence by immigrants than by native-born Canadians, and especially among Millennials of Chinese and South Asian backgrounds.¹ Getting married and/or having kids is also somewhat more likely to be seen as essential by men (vs. women). The importance placed on community engagement increases with education level, and is least evident in Quebec (12%).

¹ Further analysis reveals that among South Asian and Chinese Millennials, immigrants are more likely than those native-born to place strong importance on having a full-time job, good relations with parents and family, having children and getting married. This suggests that generation in Canada plays a stronger role than ethnic background (at least for these ethnic groups), and that the children and grandchildren of immigrants are adopting the perspective of longer-term residents.

Markers of adulthood vary across social values tribes (in part due to their ethnic makeup).

Diverse Strivers are among the most likely to emphasize all of the markers, with New Traditionalists not far behind. In contrast, Critical Counterculturists are least apt to see any as essential to being an adult, with the notable exception of community engagement.

Lone Wolves and Engaged Idealists are also less likely than most other tribes to emphasize these markers, but the latter are the ones most likely to identify responsibility and accountability as important. Bros & Brittanys (being the largest group), are close to the average on most markers, although most apt to emphasize having a steady job and placing a lower priority on community engagement.

Essential markers of adulthood

By social values tribe

	BROS AND BRITTANYS	LONE WOLVES	ENGAGED IDEALISTS	DIVERSE STRIVERS	NEW TRADITIONALISTS	CRITICAL COUNTERCULTURE
Having a full-time, steady job	75	61	51	78	65	47
Having good relations with parents and family	56	42	53	67	70	36
Owning a home	35	22	19	47	30	15
Being engaged in one's community	10	5	29	35	30	27
Having children	18	10	7	30	20	5
Getting married	13	8	5	26	21	3

What does being an adult mean to you? How is it different from what it meant for your parents' generation?

We're experimenting more, we're taking more risks . . . We're not afraid of taking risks and we're not afraid to question authority and we're not afraid to reach out to other generations, whether they're younger or older, and promote group work or promote team work and to learn from each other. And we're not afraid of questioning ourselves, we're not afraid of re-inventing ourselves. – Engaged Idealist (female, 38, Ontario)

Being an adult and being grown-up are two very different things, I think. Being an adult is as simple as being responsible for yourself, for your actions you know finding that job, going to work, paying the bills – the stupid boring stuff. – Lone Wolf (female, 26, Alberta)

Being an adult to me signifies more responsibility by taking a job and being responsible towards the family – making money for the family and taking care of the family for the kids, and for my wife. – Diverse Striver (male, 36, Ontario)

What makes Millennials distinct or unique?

There is no defining view among Millennials about what makes their generation distinctive or unique, but the most common attribute is digital literacy (identified by one in four). Many attributes are positive (open-mindedness, adaptability), while some are critical (sense of entitlement, lack of respect).

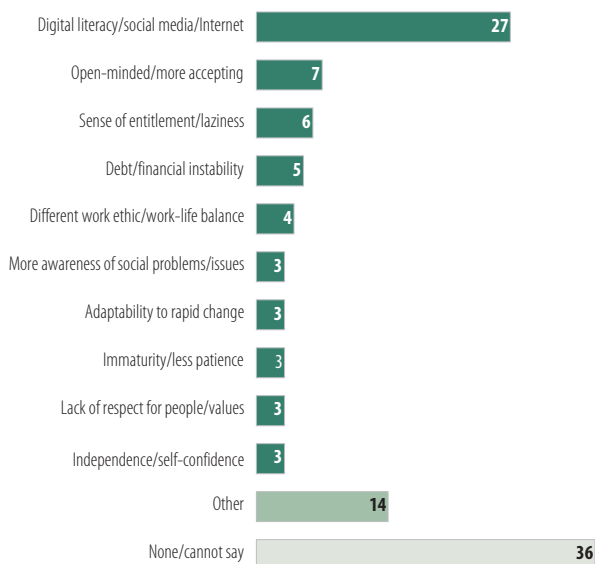
Every generation gets a label that ostensibly captures the essence of what it represents (in all cases, an oversimplification, but such naming carries weight). To date, Millennials have been tagged with a variety of labels that often conflict, although older generations may be most focused on their use of and comfort with digital technology. In what ways, if any, do Millennials themselves see their generation as being distinct or unique, in comparison with older generations in Canada?

When asked this question (unprompted), most Millennials identify at least one characteristic that defines their generation, but there is surprisingly little agreement on what they are. Among the responses, digital literacy is the key distinction that Millennials are most likely to say separates themselves from previous generations, mentioned by one in four (27%). This theme includes the usage of social media, and the belief that the Internet marks the distinction between themselves and older generations.

By comparison, no other characteristic or trait is identified by as many as one in ten. Across this list, many of the characteristics are positive, such as Millennials being open-minded or accepting, having a different work ethic (more work-life balance), a greater awareness of social issues, and better able to adapt to change. Other attributes are self-critical, including a sense of entitlement or “attitude,” immaturity, and a lack of respect for others and their values. Notably, more than one-third (36%) of Millennials cannot identify anything about their generation as being distinct or unique from older generations.

The ways in which Canadian Millennials characterize their generation are largely similar across the population, and notably consistent across age sub-cohort, gender and ethnic background. The differences emerge most notably by education levels and related social values tribes.

What makes the millennial generation unique?



How do you think being an adult today is different from what it meant for your parents' generation?

Our parents' generation is different in the sense that they're very practical, you know you work, you work hard, it shouldn't matter what the job is, it's that it pays good money, you provide for your family, and when it's time to retire then you really deserve it. Whereas the younger generation – especially from 1985 and then younger it's a very more privileged type of upbringing and sense of entitlement.
– Bro & Brittany (female, 31, Ontario)

I think being an adult today is very different from what it used to be. I think part of it is the hustle, if you will – the ability to figure things out, the ability to learn quickly, and the ability to be agile and flexible as circumstances change, whether it be financial or societal.
– Critical Counterculturist (male, 27, Ontario)

A lot of people in my generation think it's acceptable to go out and buy whatever you want, drink, party and don't give a second thought about student debt or basically anything. – Bro & Brittany (female, 27, Ontario)

Critical Counterculturists, Engaged Idealists and New Traditionalists are more likely to have distinct views about how Millennials are unique and different, while Bros and Brittanys, Diverse Strivers, and especially Lone Wolves, are least apt to identify any defining attributes (51% of Lone Wolves do not offer any response to this question, compared with only 17% of Engaged Idealists).

It is Critical Counterculturists and Engaged Idealists who are among those most likely to believe that digital literacy is the key to understanding how Millennials are different. They also tend to believe that Millennials are more open-minded and accepting of others, that debt and financial instability marks their generation, that they are more aware of social problems, and that Millennials are more adaptable to rapid changes. These perceptions are likely influenced by these tribes' higher levels of educational attainment (currently enrolled or having completed graduate education).

What is it about your generation that older people don't get?

I think that it really rattles us when people say that we're entitled, because we're not. We're kind of upset about the fact that Baby Boomers have actually wrecked a lot of stuff, that we have to come to inherit the problems for like the environment. – New Traditionalist (female, 31, Saskatchewan)

The difference between our generation and our parents' generation is largely based on technology and access to technology. I know that my parents both struggle to use smartphones and tablets, and even laptops, whereas I think it's a given now that we have to be able to integrate these kinds of devices into our lives. – Engaged idealist (female, 28, British Columbia)

Life satisfaction

Overall life satisfaction is moderate to high for most Millennials, and appears to be most heavily influenced by household income (which is closely linked to other factors such as age, employment and marital status). New Traditionalists and Engaged Idealists are the most satisfied among social values tribes, while Lone Wolves are least apt to feel this way about their lives.

All things considered, how satisfied are Millennials with their lives as a whole at this point in time? This question is often posed on surveys as a global measure of happiness, fulfilment or success. The survey used a standard question that employs an 11-point scale, ranging from “0” (extremely dissatisfied) to “10” (extremely satisfied).

As with any population, there is considerable variation in the overall life satisfaction among Canadian Millennials. Half (50%) express a medium level of satisfaction, with scores in the middle of the range (5 – 7). Just over one-third (36%) have a high level of life satisfaction (8 – 10), compared with fewer than half as many (14%) who express low satisfaction (0 – 4). The mean score is 6.6 (out of a possible 10).

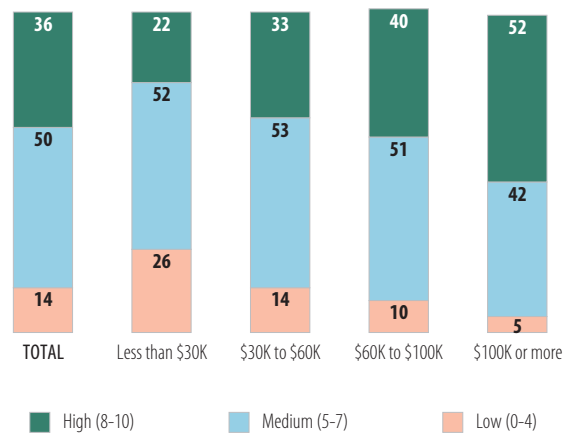
As would be expected, overall life satisfaction varies across the population and the most significant factor appears to be household income: High satisfaction rises steadily across income strata (22% among those earning less than \$30,000, more than doubling to 52% among those earning \$100,000 plus). Life satisfaction is also related to other factors related to income, and so is higher among older Millennials, those employed full-time, those with a post-secondary degree and those who are married.

Low life satisfaction is most evident among Millennials without a high school diploma (26%), those not working (27%) or looking for work (30%), those with household incomes under \$30K (26%) and Indigenous individuals (22%).

Life satisfaction also varies across values tribes above and beyond income. High life satisfaction is most common among New Traditionalists (45%) and Engaged idealists (42%, compared with only 6% in this tribe with low satisfaction). Lone Wolves have the lowest levels of overall life satisfaction (29% high, versus 24% low), which may in part coincide with being overrepresented in the lowest income category. But high life satisfaction is least apt to be reported by Critical Counterculturists, despite their education and close to average household incomes.

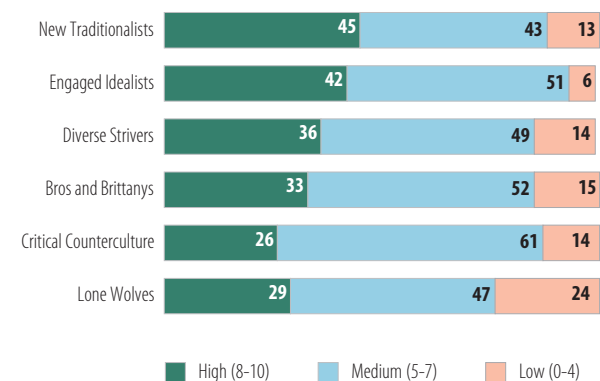
Overall life satisfaction

By household income



Overall life satisfaction

By social values tribe



Benchmark Comparisons

How does life satisfaction for Canadian Millennials compare with other groups, based on the same survey question?

Canadian population. Across the Canadian population (ages 15 to 74), data from the 2014 Canadian Community Health Survey (CCHS) shows that overall life satisfaction levels are notably consistent across the Millennial, Gen-X and Boomer generations. [Note: The life satisfaction scores are not directly comparable to this current survey because differences in the mode by which the surveys were conducted, which results in the CCHS results being significantly more positive].

Millennials in other countries. In a survey of Millennials in 23 countries conducted by the IRIS network in 2015, Canadians fall a bit below the average level of overall life satisfaction (in this survey 26% expressed high level of satisfaction, compared with 34% in the low satisfaction group). Countries with the highest levels of Millennial life satisfaction are in Latin America (Mexico – 49%; Colombia – 44%; Brazil – 43%), consistent with other research. This level of life satisfaction is least evident in Japan (18%) and Turkey (18%).

Financial situation and prospects

A majority of Millennials do not feel they have the income they need to live as they would like, but most are optimistic that they will achieve this sometime in the future. Similarly, they are more likely to say they are worse off than better off than their parents were at their current age, but are hopeful about eventually achieving their parents' level of affluence.

It is well-documented that Millennials are facing much greater challenges than previous generations in achieving financial stability, due to many factors including fewer full-time and well-paying jobs, an increasingly globalized economy and high levels of student debt.

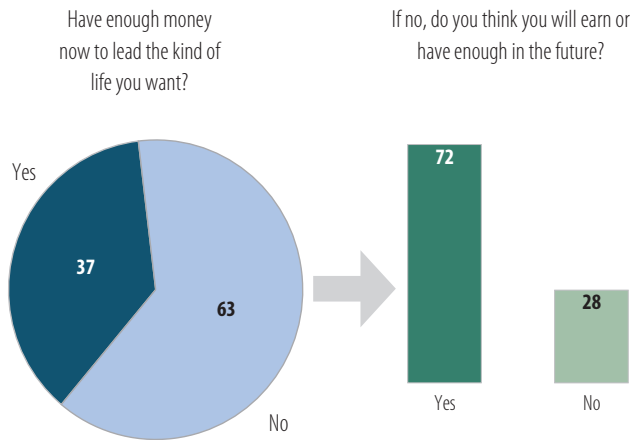
Adequacy of current income. Not surprisingly, fewer than four in ten (37%) Canadian Millennials say they currently have enough money to lead the kind of life they want. As would be expected, this is largely a function of household income, although even among those earning \$100,000 or more, only two-thirds consider their income to be sufficient for their desired lifestyle.

At the same time, there is also considerable optimism about the prospects for future financial success. Among those who do not currently earn or have enough money today, seven in ten (72%) believe they will be able to do so in the future. In this case, current household income has only a modest impact on outlook toward the future relative to other factors: Belief in future earning power is most evident

among younger Millennials (ages 21 to 26), immigrants and individuals with “other” ethnic backgrounds (those who do not identify as white, Indigenous, Chinese or South Asian).

Among social values tribes, it is Engaged Idealists (80%) who are the most optimistic about their future earning potential, while Lone Wolves are least so (60%), a difference that is due in part to demographic characteristics of these groups.

Have enough money to live as you would like

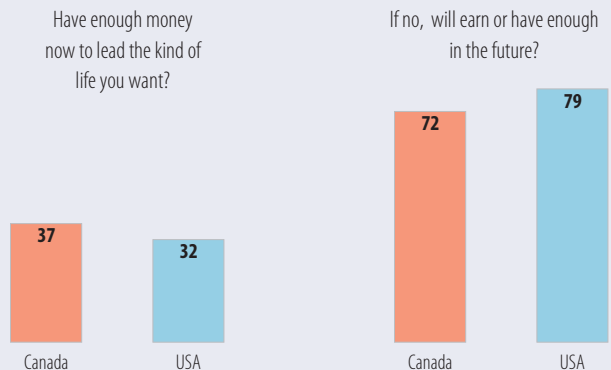


Benchmark Comparisons

The perspective of Canadian Millennials is similar to that expressed by U.S. Millennials, based on a Pew Research Center survey conducted in 2014. American Millennials are marginally less positive about their current financial situation, but slightly more optimistic about their future prospects.

Have as much money to live as you would like?

Canada and USA*



* Pew Research Center (February 2014)

Financial situation versus parents. Millennials were asked how they are doing financially, compared with how they think their parents were doing at the same age they are now. Only one-third (33%) feel that they are personally better off than their parents were at this younger age, compared with a slightly larger proportion (37%) who say they are worse off; another one in five (22%) believes it is about the same.

Although many feel worse off right now, Millennials are more optimistic that their situation will be better in the future. Half (49%) say they expect to be better off than their parents once they reach the age their parents are today. One in four (23%) anticipates being worse off, while the balance (28%) expect it to be about the same.

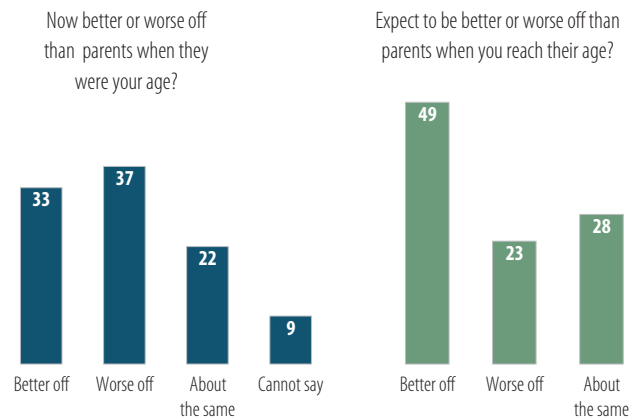
Predictably, it is older Millennials (ages 32 to 36), those with more income and education, and those married/living with spouse (dual income) who are most apt to currently feel better off than their parents financially, while younger Millennials (21 to 26) and those with lower incomes tend to feel worse off. This confirms the role that life situation plays in perceived financial wellness/success.

Opinions on this question also vary by country of birth and ethnic background: Immigrants and individuals with Asian and other non-white backgrounds are among the most positive, while white Millennials are the least apt to share this view. Across social values tribes, it is Diverse Strivers and New Traditionalists (the two most ethnically diverse groups) who feel they are better off today than their parents were when younger, while Critical Counterculturalists (also a group with notable immigrant representation) are the most negative.

With respect to future outlook and improving social mobility, factors such as current income and education levels make less of a difference, while ethnic background and social values remain significant predictors of optimism. New Traditionalists and Diverse Strivers are the most positive about eventually doing better than their parents, while Critical Counterculturalists are the least so (see box below).

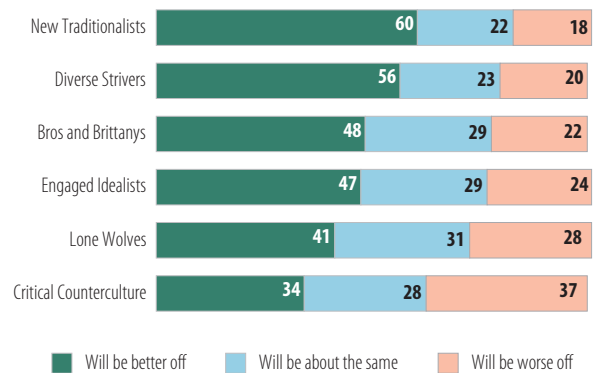
Millennials born in another country tend to be more positive about their future prospects, but this does not apply to all groups. Among those with a South Asian background, immigrants (71%) are much more optimistic about doing better than their parents than those native-born (38%). Among those with a Chinese background, it is native-born who are more apt to express this view (53%, versus 44%).

Financial prospects compared with parents



Financial prospects compared with parents

By social values tribe



Financial Success versus Parents – Social Values Tribe Profiles

The youngest and most aspirational tribe, **Diverse Strivers**, and the eldest and wealthiest tribe, **New Traditionalists**, are the groups who feel the most assured about their present and future financial success. Most New Traditionalists and Diverse Strivers (39% and 36%, respectively) consider themselves better off than their parents at their current age, and a majority expect to be better off still when they reach the age of their parents (60% and 56%, respectively). Notably, both groups are overrepresented by Millennials born outside of Canada and come from non-white backgrounds.

In contrast, **Critical Counterculturists** are the most doubtful about their financial situation. Half (50%) say they feel worse off than their parents compared to their parents at their current age; this proportion declines to two in five (37%) who expect to be worse off when they reach their parents' age, but is still significantly higher than all other groups. This is despite the fact that Critical Counterculturists are the most university-educated of the tribes. Given their tendency to examine society on a philosophical level, it is possible that their high standards and idealism have given them a more pessimistic outlook toward their own future.

Engaged Idealists share some of the cynicism of Critical Counterculturists but not to the same degree. Many Engaged Idealists (41%) consider themselves worse off than their parents right now, and their pessimism lightens only moderately when considering the future; fewer than half (47%) expect to be better off down the road, which is notable given they have higher than average incomes. Because Engaged Idealists are also more university educated, their tendency to be idealists may make them more judgmental of their current situation as compared to how it might be in a better world.

Bros and Brittany and **Lone Wolves**, the groups who were more likely to have difficulty identifying unique attributes about their generation, are less likely to feel strongly about how they are doing financially compared with their parents. Lone Wolves tend to be more pessimistic about their financial success, while Bros and Brittanys tend to define the generational average.

Life goals and aspirations

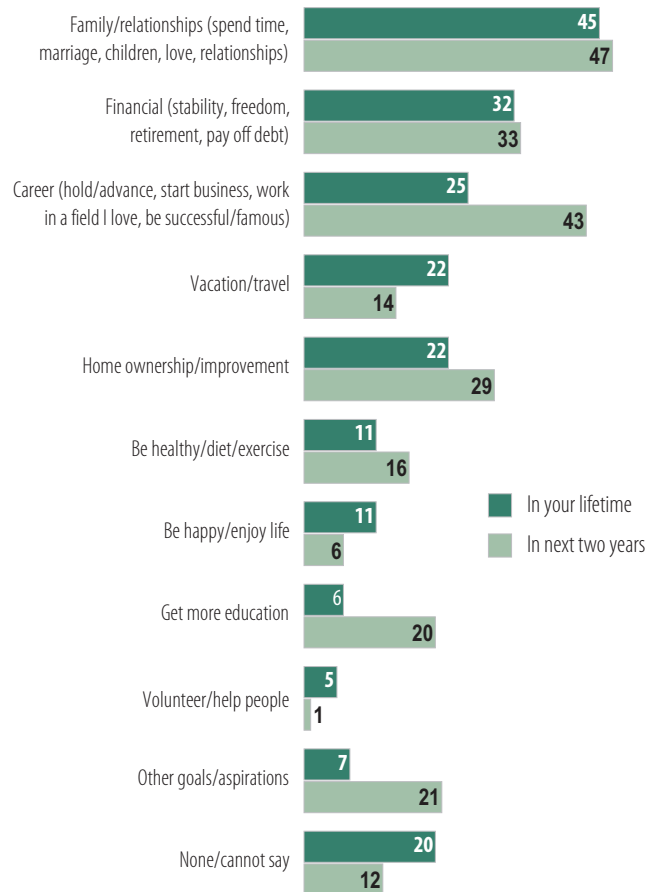
Over their lives Millennials most want to have positive family relationships, followed by financial stability, a meaningful career, opportunities for travel and a comfortable home. One in five doesn't identify any long-term life goals, a group most likely to comprise young men, and those without post-secondary education or good job prospects.

What do Millennials want most out of life? The survey asked participants to name up to three things they most want to achieve in their lifetime, and also what they most want to accomplish over the next two years (both questions were asked unprompted).

At the top of the lifetime list are aspirations relating to **family and relationships** (including children and marriage), mentioned by almost half (45%) of those surveyed. Next in importance are **financial goals** (stability, freedom) (32%), **career success** (build/advance career, start a business, work in loved field, become famous) (25%), **home ownership** (22%), **vacation travel** (22%) and **health and wellness** (11%), and **happiness** (11%). Other life goals are identified (e.g., further education, volunteering), each by less than one in ten, while one in five (20%) doesn't identify any lifetime goals.

When it comes to shorter term goals (next two years), family and relationships (47%) remain the most identified priority, but higher emphasis is given to career success, home ownership and further education, and less to vacation travel and being happy. Financial goals are equally as important in the shorter term, but the focus is more concentrated on financial stability and paying off debts.

Life goals and aspirations



The relative importance placed on the main categories of life goals varies across the population:

- **Family/relationships goals** are most likely to be mentioned by women, younger Millennials, and residents of Quebec and Alberta. Immigrants are only marginally more focused on this aspiration than native-born, and there is no difference by ethnic background. Among social values tribes, family and relationships is most apt to be the focus for New Traditionalists (who most closely fit the demographic profile outlined above), but also Engaged Idealists, and least evident among Lone Wolves (this group is most likely to say they have no particular lifetime goals) and Critical Counterculturalists (also the group least apt to define adulthood as having good family relationships).
- **Financial goals** are most important to older Millennials (ages 32 to 36; those most apt to be established with a partner/spouse, children and a career), as well as among men and ethnic Chinese, and least evident among Quebecers. Across social values tribes, Bros & Brittanys and Diverse Strivers are most likely to aspire to financial stability/freedom, while this appears to be of least interest to Engaged Idealists.
- **Career goals** are comparatively more important to younger Millennials (who are still establishing careers), as well as among those with a graduate degree and current students (at any level), and those with Indigenous or “other” ethnic backgrounds.² Career aspirations are least apt to be mentioned by Millennials currently in high school and those not looking for work. Among social values tribes, this goal is most common among Engaged Idealists and Critical Counterculturalists (these groups, along with Indigenous Millennials, are most apt to specifically identify a desire to work in a field they love).
- **Goals related to home** are an aspiration common across the cohort, but somewhat more evident among younger Millennials, those with less education and income, women and Indigenous individuals.
- **Travel/vacation goals** are largely associated with higher household incomes, but also prominent among Engaged Idealists and Critical Counterculturalists (the two social values tribes also most apt to say they aspire to a happy and enjoyable life).
- **Education goals** to be achieved *over the next two years* are most evident among younger Millennials, women, those currently employed part-time and Indigenous Millennials. They are also most apt to be mentioned by Engaged Idealists and Critical Counterculturalists (the two most educated of social values tribes).
- **Those who do not identify any life goals** are most likely to be Lone Wolves, but in addition are also overrepresented among men, Millennials who live alone, those who do not have a high school diploma (including current high school students) and those not looking for work.

² The emphasis given to various life goals sometimes varies by ethnic background and place of birth in the case of South Asians and Chinese Millennials (the two distinct ethnic groups for which there are large enough subsamples to support this type of analysis). A case in point is the importance placed on career goals: Among South Asians, career goals are given more prominence by native-born (30%) than by immigrants (23%); for ethnic Chinese it is the reverse (23% among native-born versus 47% among immigrants).