



## 2023 Gen Z and Millennial Survey

**Waves of change: acknowledging progress, confronting setbacks**

## Organizations have driven some workplace progress in recent years, but new setbacks are impacting Gen Zs' and millennials' ability to plan for their futures

Now in its 12th year, Deloitte's Gen Z and Millennial Survey gathered feedback from more than 22,000 Gen Z and millennial respondents in 44 countries to explore their attitudes about work and the world around them. Fieldwork for the 2023 edition was conducted between November and December 2022, with qualitative interviews conducted in March 2023.

As the COVID-19 pandemic recedes, we looked back at our last pre-pandemic survey to examine how the last three years have impacted Gen Zs and millennials, and specifically how their experiences in the workplace have evolved since then. Notably, we found that Gen Zs and millennials are now more likely to be satisfied with their work/life balance. They feel they have more flexibility in where they work. They believe their employers have made progress in driving greater diversity, equity, and inclusion (DEI). And they are slightly more likely to believe that businesses are taking action to address climate change.

Broader societal change during this time likely contributed to this progress. The pandemic prompted many to re-evaluate the role work plays in their lives and to seek more balance. This contributed to the Great Resignation, which temporarily shifted more power

to employees, enabling them to demand changes they have sought for many years, including higher pay, and greater action and accountability in areas such as DEI and climate change. It also increased the availability of remote and hybrid work, leading to greater workplace flexibility in many industries.

The last few years, however, have left significant negative legacies as well: a cost-of-living crisis spurred by the largest surge in inflation in 40 years, the biggest land war in Europe since the 1940s, rising mental health challenges and burnout, and an increase in physical health issues resulting from a lack of preventative care, among other factors. These issues weigh heavily on Gen Z and millennial respondents.

This year's survey explores how Gen Zs and millennials are navigating these challenges, the progress they feel their employers have made, where there is still more work to do, and where they worry about potential setbacks. And it examines how concerns about the economy may be impacting their ability to plan for their futures.



## Executive summary

Deloitte's Gen Z and Millennial Survey connected with 14,483 Gen Zs and 8,373 millennials across 44 countries. Their responses reveal how the disruptive events of the last few years have shaped their lives and views, and highlight that while they acknowledge some positive change, they remain deeply concerned about their futures.

### Employers have made progress, but high expectations for business among Gen Zs and millennials go largely unmet

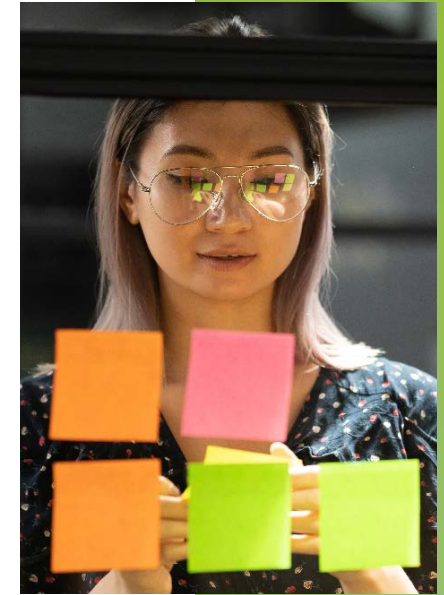
- Satisfaction with work/life balance and employer progress on DEI, societal impact, and environmental sustainability have improved.
- While respondents acknowledge that their employers have made some progress, the majority remain unimpressed with businesses' societal impact overall. Less than half believe business is having a positive impact on society. Gen Zs are slightly more likely to believe business is having a positive impact (48% versus 44% of millennials).
- Gen Zs and millennials have high expectations for their employers and for businesses overall. They continue to believe that business leaders have a significant role to play when it comes to addressing social and environmental issues.

### The high cost of living looms large for Gen Zs and millennials

- Once again, the high cost of living is their top societal concern, with unemployment and climate change ranking second and third.
- Half of Gen Zs and millennials say they live paycheck to paycheck. They worry that a potential economic recession has led employers to backtrack on climate action. They also worry that it will hamper their ability to ask for much needed pay increases, continue pushing for flexibility, or find new jobs.
- While financial concerns are top-of-mind for both generations, Gen Zs are more likely to expect their personal financial situation to improve in the next year (44% of Gen Zs versus 35% of millennials).
- Gen Zs and millennials are responding to financial pressures by taking on side jobs (on the rise compared to 2022), postponing big life decisions like buying a house or starting a family, and adopting behaviors that save money (and help the environment) such as buying second-hand clothes or not driving a car.

### Gen Zs and millennials are rethinking the role of work in their lives

- While 49% of Gen Zs and 62% of millennials say work is central to their identity, work/life balance is something they are striving for. Having a good work/life balance is the top trait they admire in their peers, and their top consideration when choosing a new employer.
- Interest in part-time jobs is on the rise—improving career advancement opportunities for part-timers is the highest-ranked solution among respondents for achieving better work/life balance. However, most don't feel that reducing their hours would be a realistic option as they can't afford the pay cut it would require. They also worry that their workload wouldn't be reduced accordingly, and that they'd be passed over for promotion opportunities, or given less interesting work. Condensed four-day work weeks—giving people more consolidated personal time, while avoiding some of the concerns that respondents have about part-time work—are also growing in popularity.
- Gen Zs and millennials clearly value remote and hybrid work and see its benefits. Three-quarters of respondents who are currently working in remote or hybrid roles would consider looking for a new job if their employer asked them to go on-site full-time.



## Executive summary

### Stress and anxiety levels remain high, and burnout is on the rise

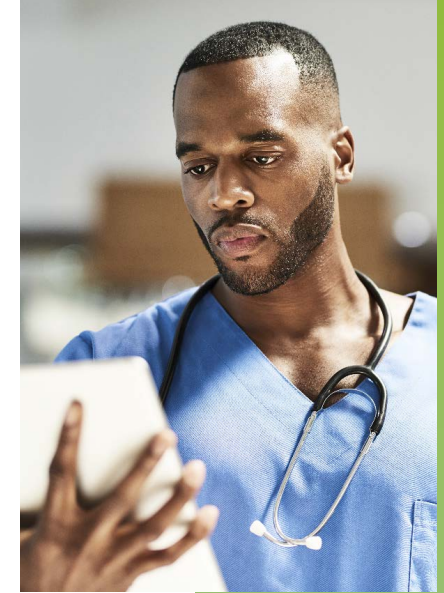
- Nearly half of Gen Zs (46%) and four in 10 millennials (39%) say they feel stressed or anxious at work all or most of the time.
- Their longer-term financial futures, day-to-day finances, and the health/welfare of their families are top stress drivers, while concerns about mental health and workplace factors such as heavy workloads, poor work/life balance, and unhealthy team cultures are also at play. Gen Zs and millennials are reporting increasingly high levels of burnout due to work-related pressures.
- Over half of respondents acknowledge that their employers are taking mental health more seriously, and that their efforts to improve workplace mental health are having a positive impact. But mental health support and resources are still under-utilized, likely due to the societal and workplace stigma that still surrounds them.
- Gen Zs and millennials have mixed feelings about social media's impact on their mental health. Almost half say it has a positive impact, yet more than four in 10 say it makes them feel lonely or inadequate and that they feel pressured to have an online presence.

### Harassment in the workplace is a significant concern, particularly for Gen Zs

- More than six in 10 Gen Zs (61%) and around half of millennials (49%) have experienced harassment or microaggressions at work in the past 12 months.
- Inappropriate emails, physical advances, and physical contact are the most common types of harassment, while exclusion, gender-based undermining and unwanted jokes are the most common types of microaggressions.
- Of those who experienced harassment, around eight in 10 reported it to their employer, however, a third of Gen Zs and a quarter of millennials don't think the issues were handled effectively. Women, non-binary, and LGBT+ respondents are less likely to report harassment to their employer and less likely to feel their organization responded well.

### Climate change is a major concern for Gen Zs and millennials, but finances are making it harder for them to prioritize sustainability

- Concerns about climate change have a major impact on their decision-making, from family planning and home improvements, to what they eat and wear, to career and workplace choices.
- Gen Zs and millennials are taking action on climate change, with seven in 10 respondents saying they actively try to minimize their impact on the environment. Financial concerns may put a damper on these efforts; more than half of respondents think it will become harder or impossible to pay more for sustainable products and services if the economic situation stays the same or worsens.
- Gen Zs and millennials continue to demand greater climate action from their employers and believe some have deprioritized sustainability strategies in recent years. They also see a critical role for employers to provide the necessary skills training to prepare the workforce for the transition to a low-carbon economy.



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Progress and expectations

# Employers have made progress since pre-pandemic times, but business is still not meeting expectations

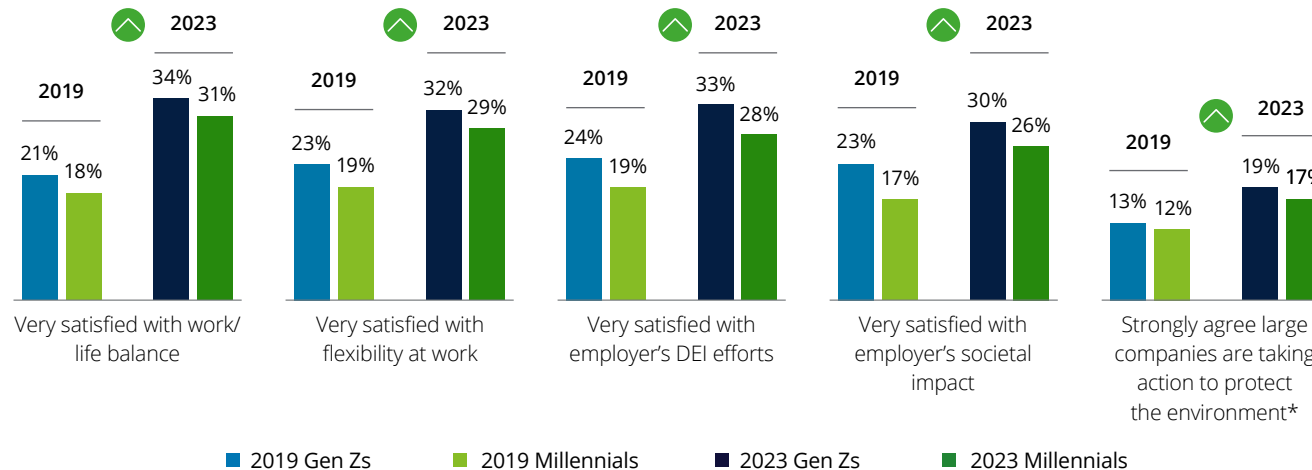
Gen Zs and millennials believe employers have made progress in a number of areas since pre-pandemic times.

This year, approximately one-third of Gen Zs and millennials in full- or part-time work reported that they are **very satisfied with their work/life balance, compared to only one in five in 2019**. Satisfaction with workplace flexibility is also on the rise.

There has been a steady **increase in satisfaction with employers' efforts around DEI** since 2019. And respondents are now **more likely to be very satisfied with their organization's societal impact**.

More Gen Zs (19%) and millennials (17%) now **strongly agree that large companies are taking substantive action to protect the environment**, a slight improvement since 2019.

While these positive trends show Gen Zs and millennials are slightly more satisfied with their own employers, they are not convinced that business more broadly is having a positive impact.



\*2019 data based on percentage who selected protection of the environment as one of the top three achievements of businesses.



## Gen Zs and millennials have high expectations for businesses—expectations that are not always met.

- Less than half of Gen Zs (48%) and millennials (44%) believe business is having a positive impact on society, although notably, among Gen Zs, this is the first year that percentage hasn't dropped in over five years.
- Six in 10 Gen Zs and millennials believe businesses have no ambition beyond wanting to make money.

1

Progress and expectations

# Many Gen Zs and millennials make career decisions based on their values and want to be empowered to drive change within their organizations

While the majority of respondents don't believe business is having a positive societal impact, they continue to believe that business should take a leading role in addressing social issues ranging from inequality to environmental sustainability. They rank business leaders third among groups with the most significant role to play in addressing these issues, just after politicians and social justice and sustainability advocates. **And one-third of respondents say that seeing business leaders speak out on sustainability has influenced their own thinking and behavior.**

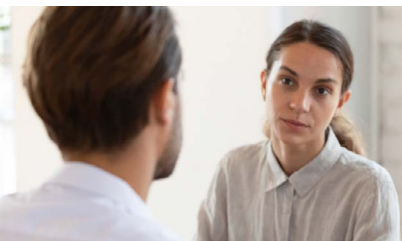
## Top groups considered to have an important/leading role in highlighting social issues

Politicians   Social justice/sustainability advocates   Business leaders

## Groups considered to have a less important role in highlighting social issues

Social media influencers   Entertainers   Sport stars

As this survey has repeatedly found, many Gen Zs and millennials make career decisions based on their values.

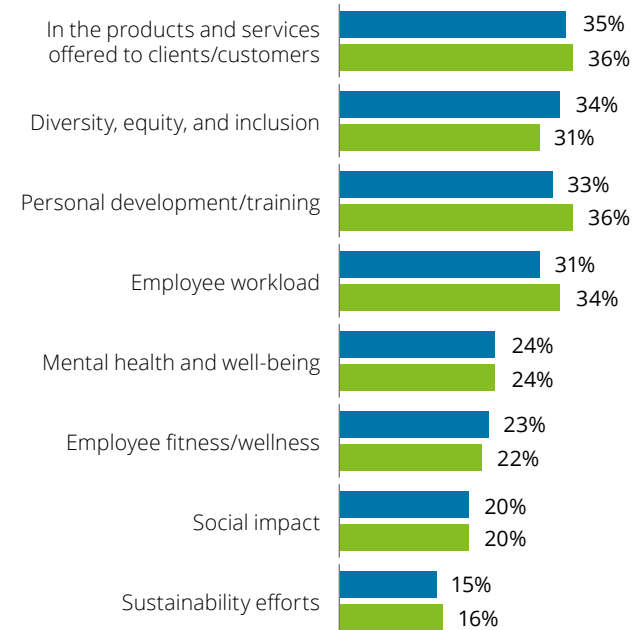


Nearly four in 10 (44% of Gen Zs/37% of millennials) say they have rejected assignments due to ethical concerns, while 39%/34% have turned down employers that do not align with their values.

They want to be empowered to drive change within their organizations. Over half of respondents (58% of Gen Zs/55% of millennials) say their organization currently **seeks input from employees and incorporates their feedback**, but roughly a third (32% of Gen Zs/35% of millennials) **say decisions are still made from the top down and employee feedback is not often acted upon.**

Respondents tend to feel they can positively influence their organizations in areas related to the products and services offered to clients, DEI, development and training, and workload management. Fewer feel able to influence areas like social impact and sustainability efforts.

### In which ways/areas do they feel they have an opportunity to positively influence their organization?



■ Gen Zs   ■ Millennials

## Gen Zs and millennials discuss the ethics or beliefs which have made them turn down an employer or assignment...

I believe in environmental sustainability, and I refuse to be part of something that does not take the environment into account

*- Gen Z, Male, South Africa*

They had products or services that harmed the environment as well as animals, which goes against my principles, and I will not be part of something like that.

*- Millennial, Male, Mexico*

The company has poor awareness of environmental protection, serious gender discrimination, serious gender stereotypes, and discrimination against women, in particular.

*- Millennial, Female, China*

Mental health policies—not allowing time off for mental health issues such as PTSD, anxiety, and depression.

*- Gen Z, Female, Australia*

Sustainability plays a big role for me. An employer that is supposedly committed to it but hardly knows what to do with the topic behind the scenes has no future for me.

*- Gen Z, Female, Austria*

I have rejected some jobs because the companies are only interested in your services, rather than paying attention to how their employees are, so that they can perform to their best ability in the workplace. In this case, I'm specifically referring to the issues of mental health, and gender equality.

*- Gen Z, Female, Peru*

Mental health policies and lack of diversity and acceptance with regards to minorities and LGBT+.

*- Gen Z, Female, Australia*

[Concerns about] physical or mental health. The work time and the stress were too much; there was no payment for overtime.

*- Millennial, Male, Mexico*



Financial concerns

## Cost of living, unemployment, and climate change lead the list of societal concerns

Cost of living is once again the top concern for Gen Zs and millennials this year, with the proportion citing high prices as a major worry up six points to 35% for Gen Zs and 42% for millennials since last year. Concerns about unemployment increased by two points for Gen Zs compared to last year, with this worry now ranked second (22%).

**Climate change remains a top three concern** for both generations, although levels of worry have slipped slightly versus 2022 in light of cost of living concerns (21% versus 24% for Gen Zs and 23% versus 25% for millennials).

### Top concerns

	Cost of living	Unemployment	Climate change	Mental health of my generation	Crime/ personal safety
<b>Gen Zs</b>	<b>35%</b>	<b>22%</b>	<b>21%</b>	<b>19%</b>	<b>17%</b>
<b>Millennials</b>	<b>42%</b>	<b>23%</b>	<b>20%</b>	<b>19%</b>	<b>18%</b>

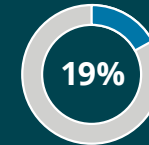
Percentage ranked in the top 3



Gen Zs seem to be slightly **more focused** on issues like mental health, sexual harassment and inequality than millennials:



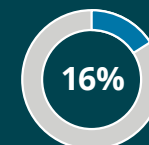
19% of Gen Zs cite mental health as a top concern, making this their fourth worry versus 14% of millennials (ranked ninth)



Sexual harassment is the sixth concern for Gen Zs, with 16% highlighting this, compared to 8% of millennials (ranked seventeenth)



16% of Gen Zs are concerned about inequality (ranked seventh) compared to 10% of millennials (ranked fourteenth)



■ Gen Zs

■ Millennials

## Gen Zs and millennials discuss their top societal concerns...

[My main financial concern is that] I'm unable to afford to start a family, and have had to take on a second job, which is affecting my health.

*- Millennial, Female, New Zealand*

Global warming and the problems associated with it have been known for decades, but many influential companies and personalities still choose their profit at the expense of the planet.

*- Gen Z, Female, Czech Republic*

With the rising economic [challenges], it will become very difficult to set aside money for my savings account.

*- Gen Z, Female, UK*

The cost of living is getting higher and higher. I have concerns about not being able to pay my bills and not giving my children the education and life, they deserve.

*- Millennial, Female, Brazil*

Jobs are getting harder to find, and high inflation will make it harder to negotiate salaries, so you'll need to generate ancillary income outside of your day job.

*- Gen Z, Female, South Korea*

I am worried that my mother won't be able to get a well-paying job as she is now 60 years of age—I can't keep supporting her by myself, so I need her to be able to find a good job.

*- Gen Z, Female, South Africa*

My main financial concern will be ensuring I can have a comfortable work/life balance, as at present I am struggling to maintain this due to picking up a lot of overtime to make ends meet.

*- Gen Z, Male, UK*

Climate change affects every aspect of our lives today – environmental, meteorological, economic and even political in an indirect way.

*- Gen Z, Male, France*

Financial concerns

# Side jobs are on the rise as over half live paycheck to paycheck

While Gen Zs are more likely than millennials to believe their personal finances will improve in the next year (44% versus 35%), over half of Gen Zs (51%) and millennials (52%) say they live paycheck to paycheck (up five percentage points among both generations since 2022). Dissatisfaction with pay continues to drive employees to look for other jobs. Among those who left their jobs within the past two years, pay is the top reason cited, consistent with last year's survey findings.



Those who have been in their jobs for less than two years are about 10% more likely to live paycheck to paycheck compared to those with their employers for more than five years.

### Gen Zs

In their role for under 2 years

55%



In their role for 5+ years

46%



### Millennials

In their role for under 2 years

57%



In their role for 5+ years

47%



Respondents with caregiving responsibilities for children, parents, and/or elderly relatives are also feeling the strain, with four in 10 Gen Z and millennial caregivers (40% of Gen Zs/43% of millennials) saying their care duties have a significant impact on their finances.

Gen Zs and millennials are increasingly turning to side jobs to relieve financial pressures:

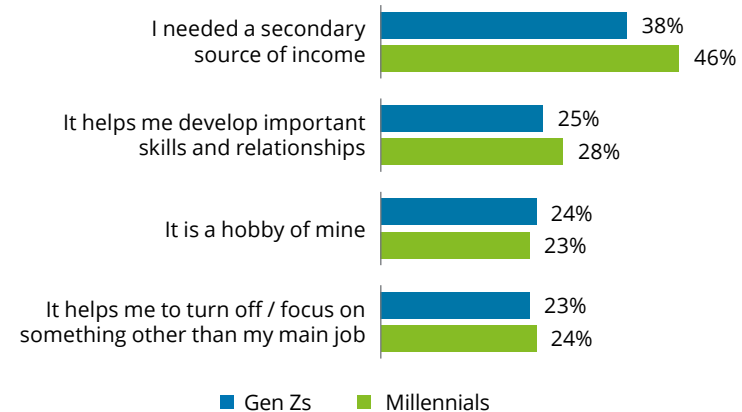


46% of Gen Zs and 37% of millennials have taken on either a part- or full-time paying job in addition to their primary job. (+3% versus last year for Gen Zs and +4% for millennials)

Many of these side jobs leverage technology and social media platforms. Top side jobs include **selling products or services online** (21% of Gen Zs/25% of millennials), **engaging in gig work like food delivery or ride-sharing apps** (20% of Gen Zs/19% of millennials), **pursuing artistic ambitions** (18% of Gen Zs/15% of millennials), and **social media influencing** (16% of Gen Zs/15% of millennials).

Money is the top driver for taking on a side job. But, for some, they are also a way to monetize their hobbies, shift focus, and expand their networks.

### Top drivers for taking on a side job:



While social media is leveraged as a source of income for some, it also exacerbates financial anxiety for Gen Zs and millennials: 51% of Gen Zs and 43% of millennials say social media makes them want to buy things they can't afford.

Financial concerns

## Economic concerns hamper Gen Zs' and millennials' ability to plan for the future

**In addition to taking on side jobs**, Gen Zs and millennials are also **adopting simple, everyday behaviors** that save money and support the environment. These range from buying second-hand clothes and avoiding fast fashion, to choosing not to drive a car and eating a vegetarian or vegan diet.

While Gen Zs and millennials are adapting to their uncertain environment, financial precarity makes it harder to plan ahead and invest in their futures. Among those who think the economic situation will remain the same or get worse:



56% of Gen Zs and 55% of millennials think it will become harder or impossible to ask for a raise  
*This is especially the case for women (59% versus 52% for men across both generations)*



52% of Gen Zs and 51% of millennials think it will become harder or impossible to get a new job



50% of Gen Zs and 49% of millennials think it will become harder or impossible to get a promotion



50% of Gen Zs and 47% of millennials expect starting a family to become harder or impossible



61% of Gen Zs and 62% of millennials think buying a house will become harder or impossible



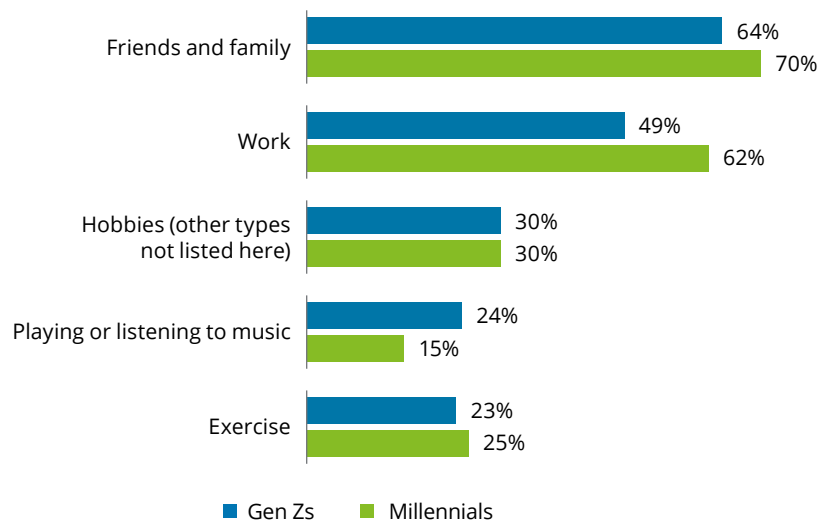
Despite deep financial concerns, the majority are hesitant to speak with their employers about raises or promotions. With about a quarter of Gen Zs (23%) and 13% of millennials planning to leave their employers in the next year, and pay being the top reason they leave, employers risk losing talent if their employees don't feel comfortable coming to them first to discuss financial concerns, raises, or promotions.

Work/life balance

# Work is central to Gen Zs and millennials' identity, but achieving balance is paramount

While much has been written about [quiet quitting](#), nearly half of Gen Zs, and the majority of millennials, say their job is still central to their sense of identity, second only to their family and friends.

### Percentage who say the following are most important to their sense of identity:



However, there is a strong desire among these generations to achieve better work/life balance. In fact, more than any other trait among their peers, Gen Zs and millennials admire the ability to balance work and life priorities (26% for Gen Zs and 28% for millennials). What's at the bottom of the list of admirable traits? More traditional social status symbols like a person's job, level of seniority at work, and material possessions such as their house or car.

### When thinking about their peers who they most admire, these are the top five things that impress them most:



Ability to maintain a positive work/life balance



Ability to live their life on their own terms, and not necessarily to live up to societal expectations



Ambition to continue learning new skills



Willingness to continuously reinvent themselves/make big changes in their lives (e.g., change jobs, go back to school, etc.)



Passion for their work

## Gen Zs and millennials discuss the role of work in their lives...

Although it takes up a large amount of our time, life doesn't necessarily have to be all about work. It's because I have a job that I'm able to enjoy my personal life. And it's because I enjoy my personal life that I'm able to work hard at my job. I reckon it's precisely because I have fulfilment in both of these areas that I'm able to be my true self.

*- Millennial, Female, Japan*

I'm going to be really honest, when I was younger, work and career massively defined me as a human being. I felt it was what made me, it's what I told people about who I was as a person. However, in the last few years, I've really realized that work does not define who I am. I don't live to work, I work to live. I'm not my job, I'm not my role. As far as I'm concerned, work is a 9-5 and an extension of my personal life rather than the other way round.

*- Millennial, Male, UK*

I always used to think, work is just work, and it isn't really so important. It was more important to me to accomplish my personal goals. Work was a means to an end. In any case, the more I work, the more I notice that my self-confidence is extremely defined by it.

*- Millennial, Female, Germany*

When I'm not working, I'm thinking much more about work than about a hobby or something else. And it worries me a lot, this is something I've been trying to change for a while now.

*- Gen Z, Female, Brazil*

My work defines me as I'm the face of my company. My grandparents invented this company and I'm very proud of it.

*- Millennial, Male, India*

I think the issue with a lot of people is they feel like their purpose is to work. I don't think the purpose of life is to work and work and work. I don't agree with that at all. I don't think my career defines me at all it's just something I have to do.

*- Gen Z, Male, US*

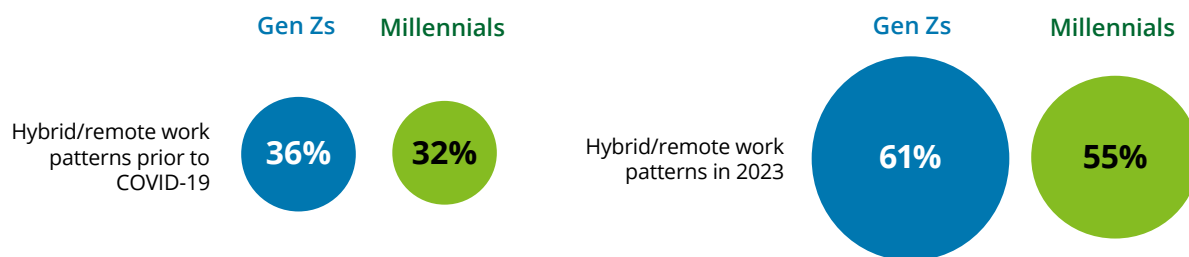
Work/life balance

## Gen Zs and millennials worry that worsening economic conditions may present a setback for work/life balance

**Consistent with last year's findings, work/life balance is Gen Zs and millennials' top consideration when choosing an employer**, followed by learning and development opportunities and pay.

Respondents believe employers have made progress enabling better work/life balance and flexibility since 2019—a trend likely driven, at least in part, by a tight labor market which temporarily gave employees increased leverage, and the acceleration of remote and hybrid work during the pandemic.

### Those with hybrid/remote work patterns:

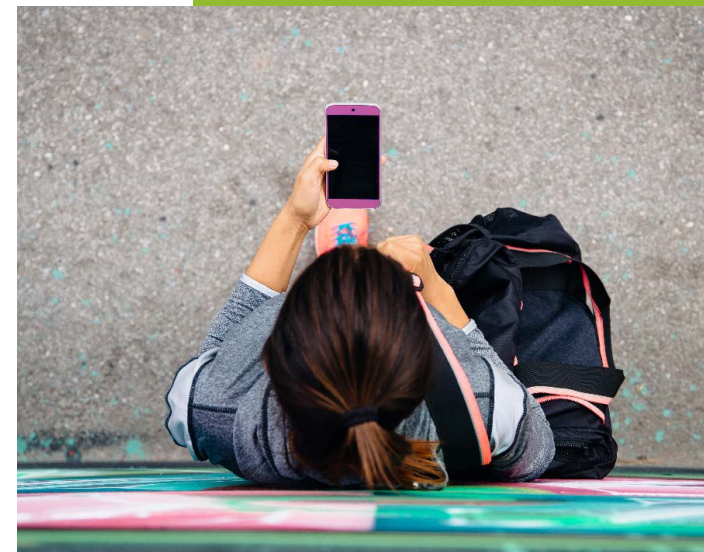


*Note: Pre-pandemic data is based on 2020 Gen Z and Millennial Survey which asked respondents to say how often they worked remotely before the pandemic.*

While remote and hybrid work is much more common today than it was a few years ago, there is **still a gap between those who want to engage in hybrid or remote working and those that actually are able to, particularly among millennials**. Roughly six in 10 Gen Zs (61%) and millennials (55%) have a hybrid or remote work pattern versus 65% of Gen Zs and 64% of millennials who want one.

However, some organizations are starting to call people back to the office, arguing that it will improve productivity and collaboration, as well as ease learning and development challenges. Doing so presents a clear risk for talent retention, as Gen Zs and millennials greatly value flexibility in where they work.

Some survey respondents are concerned that it will become harder or impossible to ask for more flexibility at work and to improve their work/life balance if the economy doesn't improve—about a third say it will become harder and roughly 15% say it will become impossible. But the majority (72% of Gen Zs and 68% of millennials) think it will still be possible, even if they think that things like asking for a raise or promotion won't be.



77%  
of Gen Zs

75%  
of Millennials

who are currently in remote or hybrid roles **would consider looking for a new job if their employer asked them to work on site full-time**. About one in six (16% of Gen Zs and 15% of millennials) would immediately start looking for a new role.



**Ethnic minorities, LGBT+ respondents, and those with disabilities are even more likely to say they'd immediately start looking for a new role.**

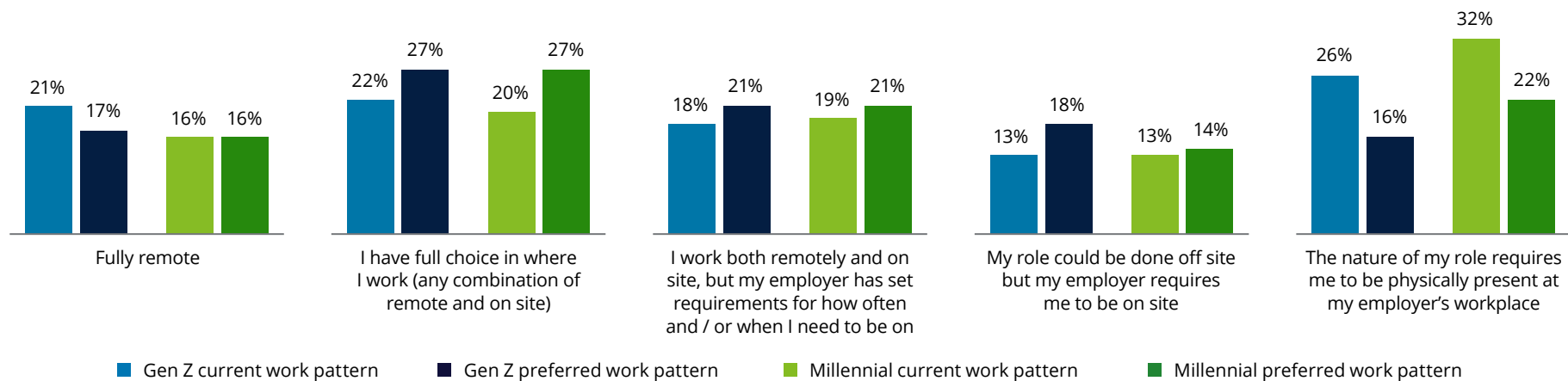
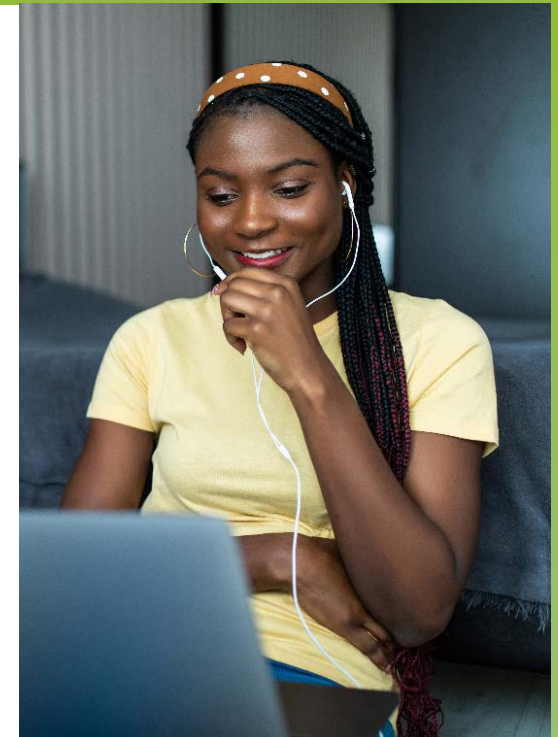
## Gen Z and millennial hybrid and remote work preferences

The survey data consistently shows that across countries and regardless of gender, sexuality, caretaking responsibilities, or identification with a minority group, Gen Zs and millennials prefer hybrid work. But there are many variations of what hybrid work looks like.

The top preference among Gen Zs and millennials is to have full choice in where they work. This might mean working remotely all or most of the time and going to a common workplace or meeting with colleagues once a week, once a month, or even once a year. Or it could mean working on-site more regularly while occasionally working from home.

A slightly smaller percentage of Gen Zs and millennials would prefer hybrid work models in which their employer has set requirements for how often they need to be on-site. This could be because set requirements would provide structure and ensure that in-person time is coordinated so that employees are not going into an empty office.

Less than two in 10 Gen Zs and millennials want a fully remote work pattern, in which they don't go to a physical workplace at all, signaling that some in-person collaboration with colleagues is important to these generations—but they want it to be on their terms.





Work/life balance

## The benefits of hybrid and remote work outweigh the negatives for Gen Zs and millennials

### Gen Zs and millennials see real benefits of remote and hybrid work:

- It **enables better work/life balance** by freeing up time to spend with family and friends (20% of Gen Zs and 28% of millennials), to pursue hobbies (20% of Gen Zs and 25% of millennials), and take care of responsibilities outside of work (20% of Gen Zs and 25% of millennials).
- It **helps save money** by reducing expenses related to commuting, buying work clothes, and dry cleaning (22% of Gen Zs and 27% of millennials).
- For many, it **drives greater productivity** allowing them to stay focused without the typical distractions of an office environment (18% of Gen Zs and 23% of millennials).
- Over half of Gen Zs (54%) and millennials (59%) think hybrid work is **positive for their mental health**. This is especially true for parents (59% of Gen Zs/63% of millennials), ethnic minority groups (58% of Gen Zs/67% of millennials), and Gen Zs with visible disabilities (60%).



While the majority say hybrid or remote work is beneficial for their mental health, nearly a quarter of Gen Zs (22%) and 15% of millennials believe the opposite is true: they worry hybrid or remote work may have a negative impact on their mental health. And, similar to last year, they have concerns about its impact on their ability to make connections, find mentors and sponsorship opportunities with leaders, and progress in their careers.

### Gen Z and millennial concerns about remote and hybrid work:

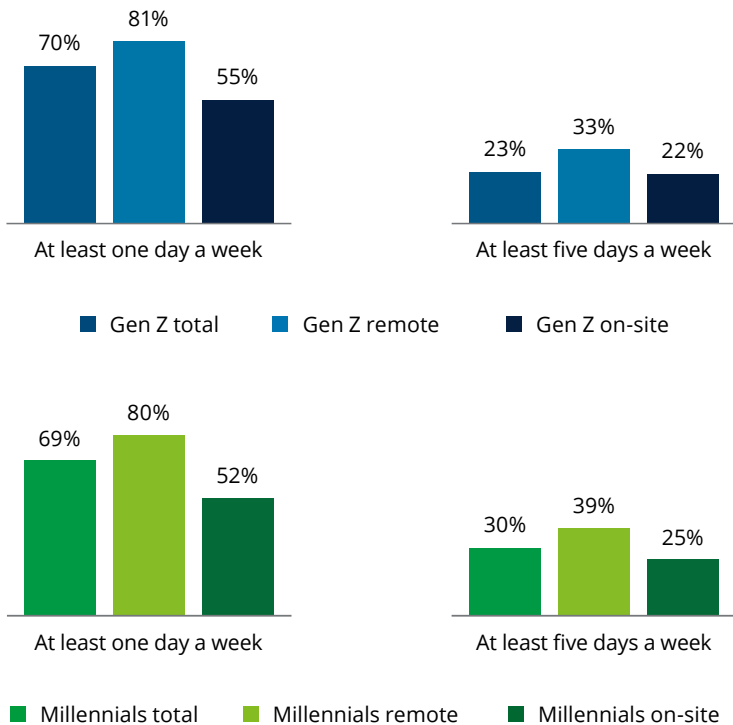
- **Some have experienced proximity bias**, where people in positions of power tend to treat workers who are physically closer to them more favorably, and they worry this may **limit their career progression (18% of Gen Zs/15% of millennials)**.
- **It can make connecting with colleagues more difficult** (14% of Gen Zs and millennials).
- **Finding opportunities for mentorship/sponsorship** from leaders in their organizations can be more difficult when working remotely (13% of Gen Zs/12% of millennials).
- **It can be isolating** (10% of Gen Zs and millennials).

Work/life balance

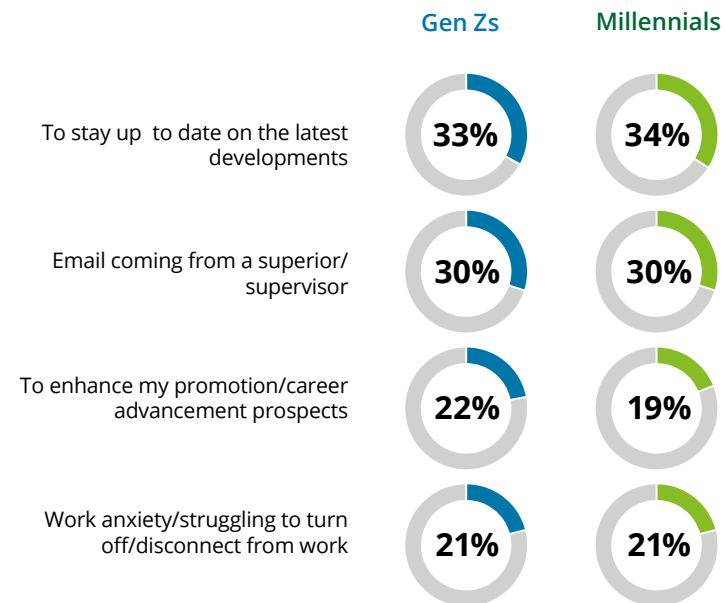
# “Always-on” workplaces make it hard for many to disconnect

While some progress has been made towards enabling better work/life balance, Gen Zs and millennials are still struggling with their workloads and the balance between their work and personal lives. About three-quarters of Gen Zs and millennials **say their workload and poor work/life balance contribute to their stress levels.** And despite many benefits, the ability to work from anywhere has contributed to “always-on” workplaces which can make it hard to disconnect, with seven in 10 Gen Zs and millennials **responding to work emails/messages outside of normal working hours at least one day a week.**

## Percentage who respond to work emails/messages outside of normal working hours:



## Main reasons for responding to work emails/messages outside of normal working hours:



Work/life balance

# Condensed work weeks and part-time jobs are rising in popularity

**When asked how they'd like organizations to foster better work/life balance, Gen Zs and millennials prioritized better career advancement opportunities for part-time jobs, condensed four-day work weeks, job sharing, and allowing employees to work flexible hours.** The focus on part-time jobs and job sharing is a shift from last year when they ranked toward the bottom of the list. Overall, these responses indicate a growing demand among Gen Zs and millennials for more flexibility in terms of when they work, whether it be part-time jobs, or full-time jobs with more flexible hours.

## In which of the following areas should organizations focus to help foster better work/life balance for their employees?



Ensure part-time employees have comparable career advancement (36% of Gen Zs/30% of millennials)



Implement condensed four-day work weeks (33% of Gen Zs/31% of millennials)



Create more part-time jobs (29% of Gen Zs/24% of millennials)



Create more job-sharing options (26% of Gen Zs/20% of millennials)

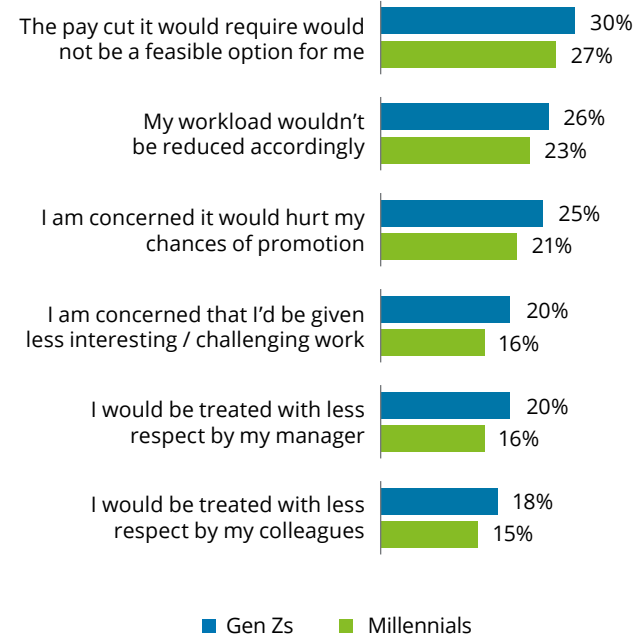


Allow employees to work flexible working hours (24% of Gen Zs/30% of millennials)

## Factors which are preventing respondents from taking advantage of flexible work, or from reducing their hours:

(Flexible work refers to work patterns that provide greater choice over when people work).

### Percentage who are concerned that...



**More than three-quarters of Gen Zs (81%) and millennials (76%) are interested in more flexible working or in reducing their working hours.** Only one in 10 have no concerns about making the shift, while others don't believe it's a feasible option as they worry their workload wouldn't be reduced accordingly, that they'd be passed over for promotion opportunities, or given less interesting work.



## Gen Zs and millennials discuss the importance of flexible working ...

I wish we had more flexibility at work, but that's not happening right now. But it's important to me because it makes me feel empowered, it makes me feel trusted.

*- Millennial, Female, US*

I don't think I would go for a job that is full-time in the office again. I'm surprised it was ever a thing in the first place—how did we all survive going into the office five days a week? For me, it's very important for employers to be a lot more flexible and offer hybrid ways of working.

*- Millennial, Female, UK*

I prefer working much more when I have the feeling that I have a bit of control over it myself. I can decide how and when I work. This makes me happier, my work more effective and productive, that's modern and that's how it should be.

*- Millennial, Female, Germany*

It is very important for me to work remotely and work flexible hours. It gives me more time to take care of my personal life, my mental health, my home life with my partner and for me to have better quality of life...Flexibility is very important, and I believe it is a trend without return, that all employers should adapt to.

*- Millennial, Female, Brazil*

I think choosing when and where to work is very important. The way you work makes a massive difference in the efficiency of your work. Let's say, for example, that there's someone who spends three hours commuting to and from work (round trip). If we think about how much work can be done in that amount of time, and then multiply that over the course of a year, I think it would be shocking.

*- Gen Z, Male, Japan*

I think employers can enable greater flexibility by offering options such as work-from-home, flexible hours and part-time schedules. They could also consider implementing policies that support work/life balance, such as providing paid time off or offering employee assistance programs to help employees manage personal stressors that can impact their work performance.





*- Gen Z, Male, India*

# Persistent stress and burnout continue to strain Gen Zs and millennials

46% of Gen Zs and 39% of millennials feel stressed or anxious all or most of the time



Those who are more likely to feel anxious or stressed all or most of the time:

	 Women	 LGBT+	 Ethnic Minorities	 People with disabilities
Gen Zs	54%	56%	52%	62%
Millennials	43%	49%	51%	63%

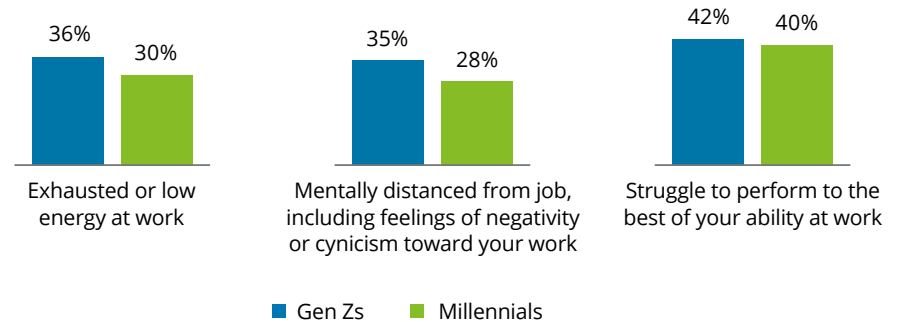
We began asking Gen Zs and millennials about mental health in the 2020 edition of this survey, which was fielded before the onset of the pandemic. **Our data showed that stress and anxiety levels were high, even before the pandemic brought the issue of mental health to the forefront.** Levels of stress and anxiety have remained relatively unchanged for Gen Zs since the start of the pandemic and only dropped slightly for millennials (48% of Gen Zs felt stressed all or most of the time in 2020 compared to 46% in 2023, while 43% of millennials felt stressed in 2020 compared to 39% in 2023).

As the pandemic slowly recedes from being a day-to-day concern for many people, Gen Zs and millennials are facing both new challenges and heightened existing challenges—the cost-of-living crisis, geopolitical tensions, climate change, and concerns about unemployment. Mental health also weighs heavily on their minds, particularly for Gen Zs who rank the mental health of their generation fourth on their list of top societal concerns (compared to ninth for millennials).

Outside of these broader societal concerns, Gen Zs and millennials cite their finances and the welfare of friends and family as their top stress drivers. Workplace issues such as heavy workloads, poor work/life balance, and unhealthy team cultures are also at play.

**Work pressures are driving high levels of burnout** among these generations. Roughly half of Gen Zs (52%) and millennials (49%) feel burned out, up from 46% and 45% respectively in 2022. Using the [World Health Organization's criteria](#) for burnout, the survey asked respondents about specific feelings they experience while working. It found that 36% of Gen Zs feel exhausted all or most of the time, 35% feel mentally distanced from their work, and 42% often struggle to perform to the best of their ability. The numbers are nearly as high among millennials.

Percentage of respondents who all/most of the time are...



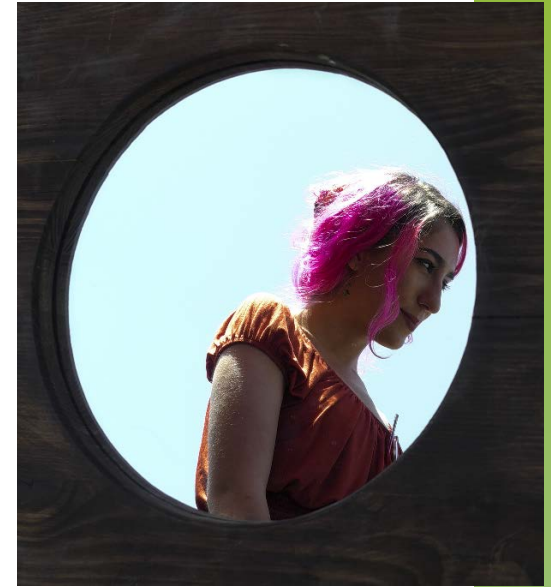
Mental health

# There's momentum around mental health, but stigma persists

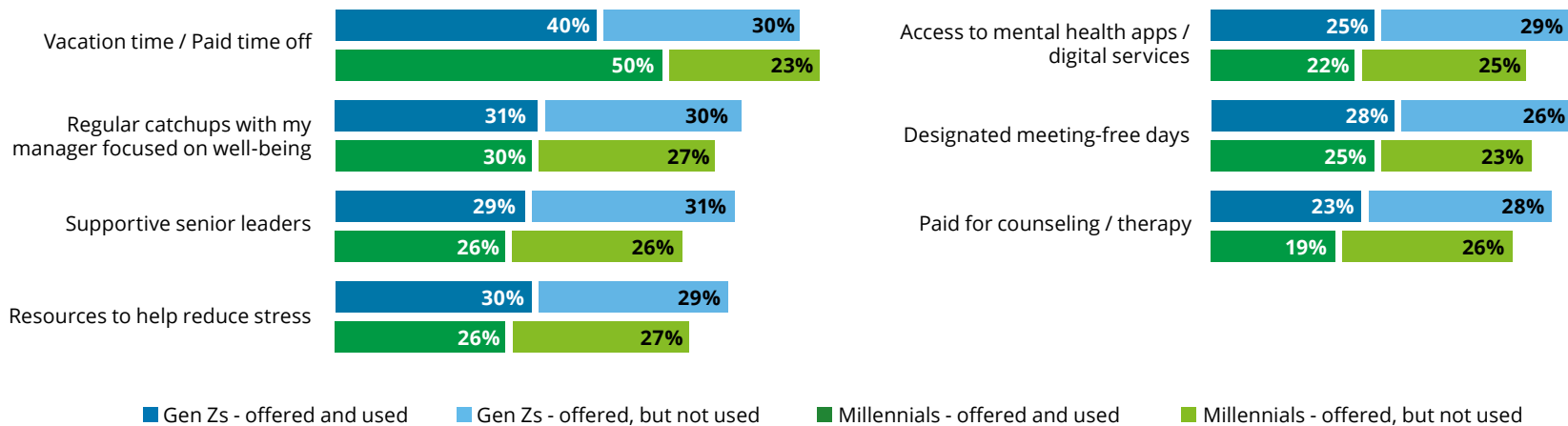
**Over half of Gen Zs (57%) and millennials (55%) acknowledge that their employers are taking mental health seriously, and roughly the same percentage (56% of Gen Zs/53% of millennials) believe this is resulting in positive change.** This is a shift from last year when most said they did not believe their employer's mental health efforts were having a meaningful impact. It's crucial for business leaders to continue this momentum as **eight in 10 Gen Zs and millennials cite mental health support and policies as a top factor when considering a potential employer.**

Despite this progress, mental health support and resources are still under-utilized, and many don't feel they can talk to their employers about mental health. About one-third of respondents would not feel comfortable speaking openly with their manager about stress or anxiety. And among the 39% of Gen Zs and 34% of millennials who have taken time off for mental health, more than half did not tell their employers the real reason for their absence, roughly consistent with last year's findings. The continued hesitancy to disclose the reasons for mental health related absences or use mental health resources is likely due to a persistent mental health stigma in the workplace.

**While many organizations offer a range of mental health support tools, less than one-third of Gen Zs, and even fewer millennials, use them.** In fact, compared to Gen Zs, the only mental health resource millennials are more likely to take advantage of is vacation time.



Percentage of mental health support tools offered by employers and how they are being used



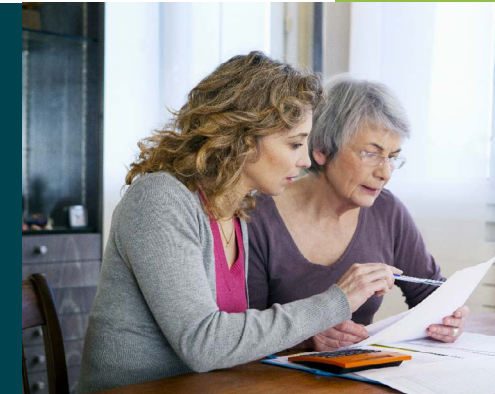
Mental health

# Many Gen Zs and millennials are sandwiched between caregiving responsibilities for children and parents or older relatives, and it's impacting their mental health



Millennials, and to a slightly lesser extent Gen Zs, are reaching an age where they are more likely to have increased caretaking responsibilities.

**34% of Gen Zs** and **39% of Millennials** have daily or periodic caregiving responsibilities for both children and parents or older relatives. Among them, **13% of Gen Zs and 17% of millennials** have daily caregiving responsibilities for both.



While Gen Zs are less likely to have daily caretaking responsibilities for children (24% compared to 47% of millennials), about three in 10 have daily caregiving responsibilities for parents or relatives (compared to 26% of millennials), potentially because they may be more likely to still live with their parents.

When asked how caregiving responsibilities impact their lives, mental health came out on top for Gen Zs and third for millennials, with more than four in 10 saying it has a significant impact on their mental health. The growing shortage of [teachers](#) and [nursing professionals](#) across many countries likely compounds the issue, as it strains the infrastructure designed to help parents and other caregivers.

### Caretaking responsibilities have a significant impact on their personal lives.

	Mental health	Personal/family finances	Free time/opportunity to relax	Physical health	Ability to do their job	Job opportunities/career development	Personal relationships with peers
<b>Gen Zs</b>	<b>43%</b>	<b>40%</b>	<b>40%</b>	<b>40%</b>	<b>38%</b>	<b>37%</b>	<b>36%</b>
<b>Millennials</b>	<b>42%</b>	<b>43%</b>	<b>43%</b>	<b>40%</b>	<b>38%</b>	<b>38%</b>	<b>33%</b>

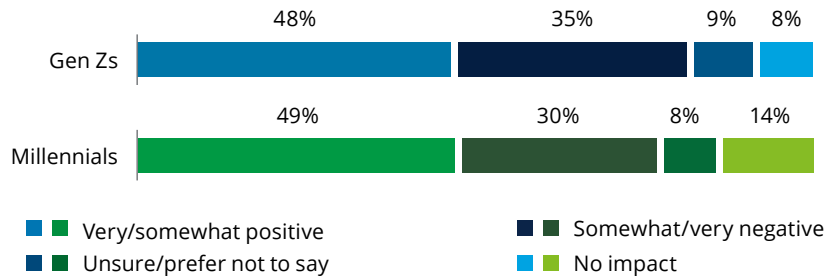
Mental health

# Gen Zs and millennials have mixed feelings about the impact of social media on mental health

Social media can have both positive and negative effects on the mental health of Gen Zs and millennials. Its impacts are varied and specific to each individual, making them hard to measure. But for many respondents, social media is a double-edged sword.

## What impact do you believe social media has on your mental health?

Almost half believe it has a very/somewhat positive impact



Many Gen Zs and millennials believe that social media is a creative outlet that **connects them with friends and family and social justice causes**, and over half of Gen Zs (56%) and millennials (51%) say that mental health resources have been made more accessible to them through social media.

However, more than four in 10 Gen Zs say social media makes them feel lonely and inadequate (46% of Gen Zs versus 40% of millennials) and feel pressured to have an online presence (45% of Gen Zs/40% of millennials).

The vast majority of **Gen Zs (87%) and millennials (80%) use social media to consume news**, looking to friends and family on these channels as a top source above national news providers. The constant flow of information from social media and from a 24-hour news cycle likely adds to stress levels. More than six in 10 Gen Zs (63%) and millennials (61%) say they frequently or occasionally limit their exposure to news and current affairs to protect their mental health.

There is a clear need to switch off from online activity to feel better. Respondents cite in-person activities and physical exercise as the top drivers of good mental health:



Entertainment—such as watching TV, streaming services, or movies—also offers positive escapism for 70% of Gen Zs and 72% of millennials.



One in five (20%) Gen Zs spend five hours or more a day on video social media platforms alone.



Nearly one in five (17%) millennials spend five hours or more a day on traditional social networking sites.



## Gen Zs and millennials discuss how they cope with stress...

To manage stress...I just look at my phone, like watch a quick funny video on YouTube, play some video games, or talk with friends.

*- Gen Z, Male, US*

I think having an established routine, a balanced diet, practicing sports, and getting off the screens, especially in this environment... Even when we don't work remotely, we are always looking at our screens, so I try to disconnect, and get away from the online life for a while.

*- Millennial, Female, Brazil*

To manage stress, I do something completely different from what I normally do. When I am at home, I cannot switch off my mind, so I go outside and relieve stress by getting in touch with nature, spending time with my family, and interacting with animals.

*- Millennial, Female, Japan*

When dealing with stress, I try to organize my thoughts and prioritize larger problems into smaller, easier, and manageable steps. I try to get plenty of sleep, maintain healthy habits, get enough exercise, and balance work with family, friends. That's important to me and helps me relax and renew my energy to then be able to fully focus on work again.

*- Millennial, Male, Germany*

Finding help to cope with stress is not easy. Not even senior leaders are ready to help with work-related stress. Many think we are overreacting, and that we should be able to manage if other people have been able to. But they don't see that those people have been working overtime and working on holidays, which is not good. So, I'd consider changing jobs before going to a leader to ask for help since they don't seem to understand.

*- Gen Z, Female, India*

I used to be very stressed in my work environment. This only got better as I adapted to the people who work with me, set boundaries and understood what my limits were. I think this is an important way to deal with stress.

*- Gen Z, Female, Brazil*

Workplace harassment

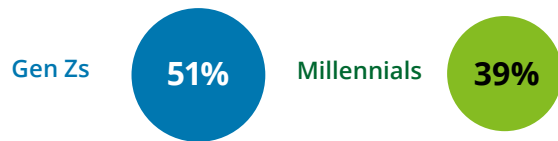
# Harassment and microaggressions are becoming a widespread concern, particularly among Gen Zs

Similar to concerns about mental health, harassment is a matter which seems especially prevalent and concerning to Gen Zs. The **survey data shows that many Gen Zs are experiencing high levels of inappropriate behaviors at work, ranging from microaggressions to harassment**, which may explain why they cite sexual harassment among their top societal concerns. Millennials are also experiencing these behaviors, although to a slightly lesser extent. **While most harassment and microaggressions are taking place in-person in the workplace, about a quarter of both generations say they are facing these behaviors while working remotely**, indicating that organizations should create an environment that builds trust, recognizes, and promotes inclusive and ethical behaviors, and encourages reporting in both in-person and virtual work settings.

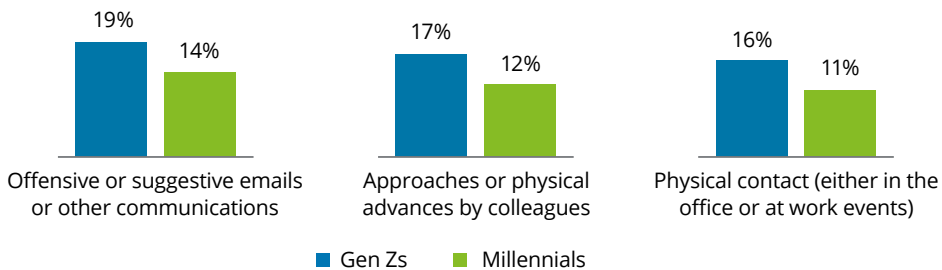
Over six in 10 Gen Zs (61%) and half of millennials (49%) have experienced harassment or microaggressions at work in the past 12 months.



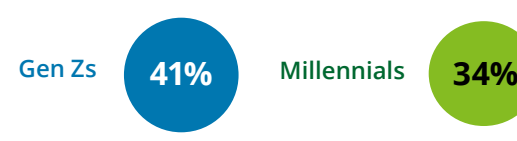
Percentage who experienced harassment at work in last 12 months



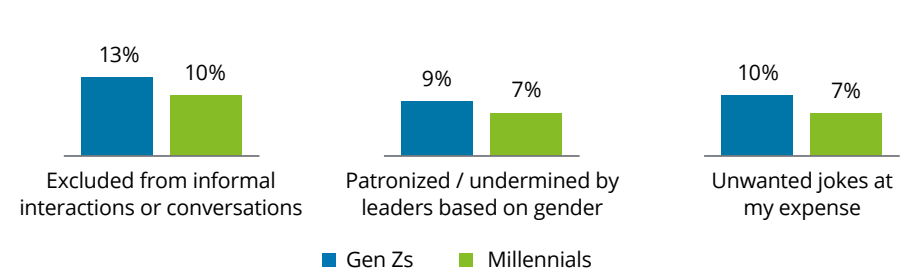
Top harassment behaviors experienced



Percentage who experienced microaggressions at work in last 12 months



Top microaggressions experienced

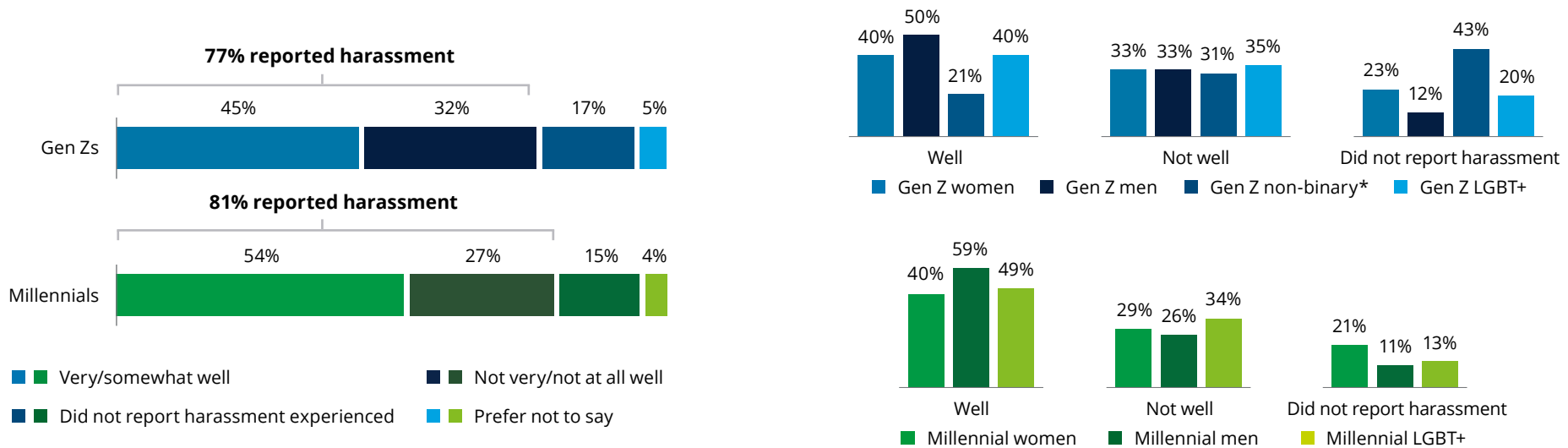


Workplace harassment

# Women, non-binary, and LGBT+ respondents are less likely to report harassment to their employers

**Around eight in 10 Gen Zs (77%) and millennials (81%)** reported the harassment they experienced to their employer, which is a positive sign. But roughly three in 10 respondents say their issue was handled 'not very well' or 'not at all well'. Women, non-binary, and LGBT+ respondents are less likely to report harassment to their employer, and if it is reported, they are also less likely to feel their organizations handled it well. LGBT+ millennials are more likely to report the harassment they experienced to their employer than LGBT+ Gen Zs.

**How well do you feel your organization handled the issue you reported?**



\* Note small base size for Gen Z non-binary (n=68). Non-binary millennials base size is too small to report (n=8)

In Deloitte's recent report, [Women @ Work: A Global Outlook](#), and the upcoming [LGBT+ Inclusion @ Work report](#), respondents were asked about their experience with harassment and microaggressions and why they didn't report it to their employers. Among women, the most common reason for not reporting harassment is because they feel the behavior was not serious enough, they were concerned the behavior would get worse if they reported it, or they didn't think their complaint would be taken seriously. The LGBT+ survey also found that women, particularly lesbian women, are less likely to report than others as they don't feel confident that their employer would take action or take it seriously enough to drive change.



Workplace harassment

## Gen Zs and millennials discuss how they'd like harassment and microaggressions to be addressed in the workplace...

I think there should be mandatory training for all employees. Because generally, I think people feel very comfortable in reporting issues. So, I don't think it's the reporting channels that need to be improved. It's the fact that those who commit workplace harassment often don't think that they're doing anything wrong. There needs to be more education on this topic.

*- Millennial, Female, UK*

I suffered bullying in a company where I used to work and I think that what my employer should have done, and what other employers can do, is to raise awareness that this kind of behavior is unacceptable. People of our generation...and even more so the next generation will no longer accept this. I think education and communication is the key to the whole process.

*- Millennial, Female, Brazil*

I think quite often people are scared to come forward with their experiences, because it might backfire and cause a detrimental effect on their job and career. I'd make reporting channels more obvious and emphasize to everyone that workplace harassment is unacceptable.

*- Gen Z, Male, UK*

Sexual harassment is not as stigmatized in society as it should be, in work environments such incidents are often swept under the rug. Women are afraid to report such things for fear that they will not be taken seriously.

*- Gen Z, Female, Poland*

Make it safe to do so. Make it anonymous. A lot of times I think it's their boss, someone they report to when they don't want to report it. Make it anonymous to assure them that it will be taken care of in a safe way.

*- Millennial, Male, US*

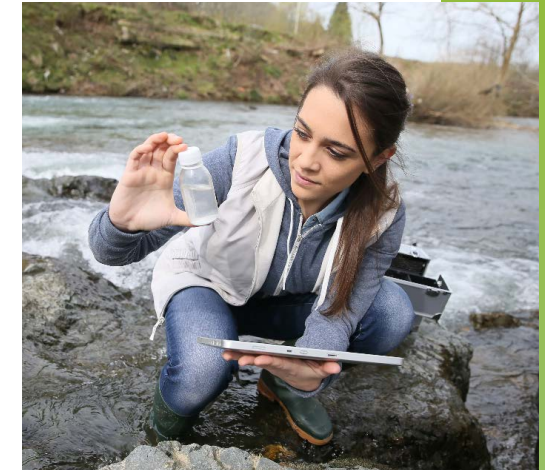
There should be safe and confidential reporting mechanisms, such as online platforms, so that employees feel comfortable to report incidents without having the fear of retaliation.

*- Gen Z, Female, India*

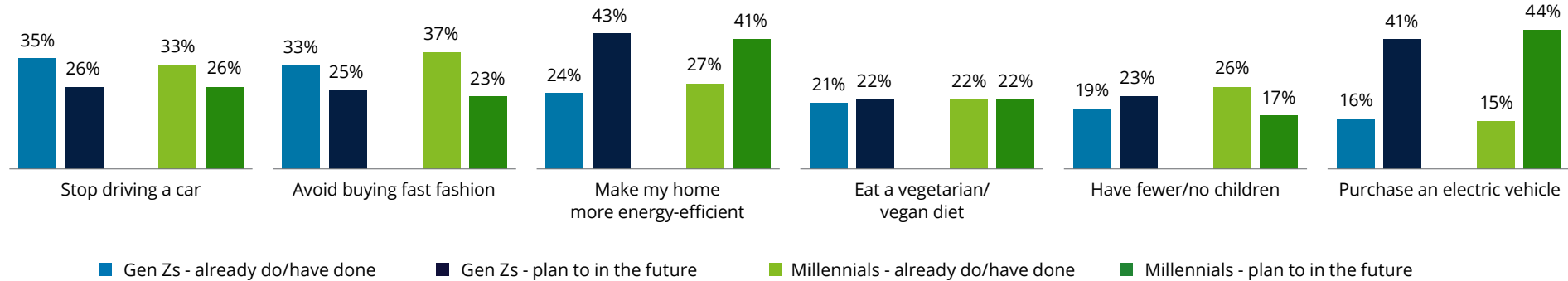
Climate action

# Climate change anxiety is impacting decisions from family planning, to diet, fashion, jobs and more

**Climate change is a major stressor for Gen Zs and millennials.** Six in 10 (60% of Gen Zs/57% of millennials) say they have felt anxious about the environment in the past month. Roughly the same percentage cite extreme weather events and wildfires as a stress driver. The majority are taking action, with 69% of Gen Zs and 73% of millennials actively trying to minimize their impact on the environment. **This has a major impact on their lifestyle choices.**



**Actions taken or intended in the future to reduce environmental impact**



**Climate concerns also play an important part in career decisions. Over half of Gen Zs (55%) and millennials (54%) say they research a brand's environmental impact and policies before accepting a job from them. One in six Gen Zs (17%) and millennials (16%) say they have already changed job or sector due to climate concerns, with a further 25% of Gen Zs and 23% of millennials saying they plan to do this in future.**

Climate action

## Gen Zs and millennials want to prioritize environmental sustainability, but they are struggling to afford it

Financial concerns can make it challenging for Gen Zs and millennials to prioritize environmental sustainability.

While six in 10 Gen Zs (59%) and millennials (60%) are willing to pay more for sustainable products and services, more than half (53% of Gen Zs/55% of millennials) think it will become harder or impossible to do so if the economic situation does not improve.



About four in five respondents say they want business to do more to enable consumers to make more sustainable purchasing decisions, whether it's making products more affordable, greening their supply chains, or using more sustainable packaging. They are also sensitive to greenwashing, with about three in 10 Gen Zs (30%) and millennials (29%) saying they consider a companies' sustainability claims and certifications to ensure their marketing claims match their actions before buying goods or services from them. Another one-third of respondents (34% of Gen Zs and millennials) say they plan to do so in the future.

Climate action

## Companies need to bring their employees along in the transition to a low-carbon future

The majority agree that their employers are working to address climate change (55% of Gen Zs/53% of millennials), although only 20% of Gen Zs and 16% of millennials strongly agree. But they want their employers to keep doing more.

50% of Gen Zs and 46% of millennials say they and their colleagues are pressuring businesses to take action on climate change, which marks a slight increase from last year.

It's important that businesses don't decrease their sustainability efforts as economic uncertainty looms. **Around half of Gen Zs (53%) and millennials (48%) think their companies have already deprioritized sustainability in recent years due to external factors like COVID-19 and the war in Ukraine.**



This contrasts with business leaders' perceptions. According to [Deloitte's 2023 CxO Sustainability Report](#) 75% of business leaders said their organizations have increased their sustainability investments over the past year.

The disconnect may suggest the need for organizations to better communicate their climate strategies with their employees and help them understand how they can get involved. Underscoring this point, **when asked in which areas they feel they can drive positive change within their organizations, Gen Zs and millennials put sustainability at the bottom of the list.** This signals that there is a need to further empower employees in this area.

When asked where they'd like their organizations to focus in order to help fight climate change, Gen Zs and millennials prioritized environmental subsidies and education.

### Top actions respondents would like their organizations to prioritize to help fight climate change:



Providing employee subsidies for sustainable choices (e.g., electric car subsidies, solar panels, eco thermostats, incentives to use public transport, etc.)



Educating/training their employees about how to be more sustainable



Banning / reducing single-use plastic products at work/office locations



Renovating office locations to be greener (e.g., building management systems to ensure efficiency, etc.)



Greening local communities/communities where they work

Gen Zs and millennials are looking to their employers to help them learn and develop the skills needed for the transition to a low-carbon economy. Roughly half believe their employers are already providing the necessary skills training (56% of Gen Zs/50% of millennials), but with approximately **800 million jobs** worldwide highly vulnerable to climate extremes, this will continue to be a critical focus area.

Climate action

## Gen Zs and millennials expect employers to take significant action to promote sustainability and actively involve employees...

I expect my employer to take significant actions to reduce their carbon footprint. I want to know the plan on how to achieve net zero emissions and I want to be reassured that the products that we're making or selling are unharmed to the environment. Ideally, I would like to see some donations to charities and just general encouraging of employees to have more sustainable behavior such as recycling, switching off lights, energy reduction. I want to be very much involved in these efforts in any way that I can.

*- Millennial, Female, UK*

I would like my employer to educate employees, help us understand the effect climate change is having and how different efforts can make an impact. Little things like that and tips on how to actually do it.

*- Millennial, Male, US*

I want my employer to take smart actions to address climate change. Everything should be paperless, and people should be encouraged to reduce, reuse, and recycle and to get involved in community initiatives. I also think remote and hybrid work should be encouraged—this will not only allow people to spend more time with their families, it's also better for the environment as it reduces the need for people to travel for long hours.

*- Gen Z, Female, India,*

I work at a secondhand clothing store, and selling secondhand clothing itself is a form of recycling. So, I feel that my current job is very sustainable. I want to contribute to sustainability by promoting secondhand clothes and making the industry more popular.

*- Gen Z, Male, Japan*

I expect my employer to focus on sustainability and enable our team to get involved. In our office, there is quite a lot of waste of resources such as paper. Until recently, everything was printed out and filed, but we are now in the process of creating a lot of things digitally, which is a good start.

*- Millennial, Female, Germany*

I would like my employer to clearly communicate climate change messages in a way that is easy for everyone to understand, so that we can all understand climate change and how it impacts both the individual and the organization.

*- Millennial, Female, Brazil*



# Key takeaways for business leaders

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## Accelerate progress

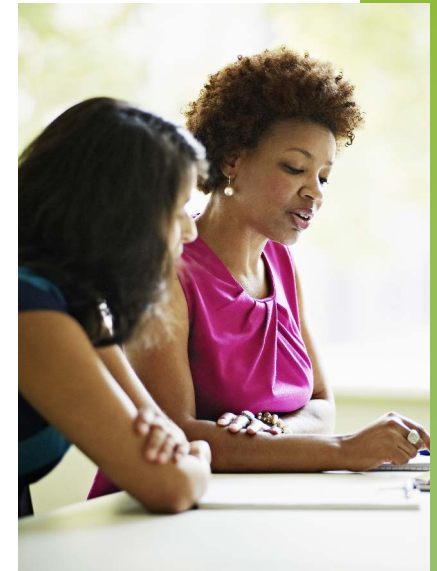
The survey data shows that many employers have made progress on work/life balance, workplace flexibility, DEI, social impact, and environmental sustainability in recent years. As businesses face new headwinds due to uncertain economic conditions, it will be important to stay focused on maintaining the progress made and forging further momentum in these areas. Gen Z and millennial employees may be less comfortable pushing for change if they are worried about job security. But employers whose actions show that they're committed to these issues will likely be better positioned to attract and retain talent now and in the future.

## Confront financial concerns

Gen Zs and millennials have significant financial concerns, but many say they won't feel comfortable speaking with their employer about a raise or promotion if the economy doesn't improve. Even in uncertain times, organizations have the ability, and responsibility, to help ensure the financial well-being of their employees. This can start with offering market-competitive salaries and benefits. Flexible benefits such as those relating to dependent care, health care, or commuting costs can also be a good option to help personalize benefits according to each person's needs. It's also critical to have standards in place to ensure pay is equitable throughout the different stages of employees' careers, from recruitment through development and promotion. As different work models gain popularity, organizations should focus on ensuring fair compensation for all types of workers, including part-time employees, gig workers, and contractors. Other key components include providing mentorship, sponsorship, and learning and development opportunities to enable equal opportunities for growth. Clear and open communication channels related to compensation can also empower Gen Zs and millennials, giving them much needed information, and the opportunity for more candid conversations with their employers about their financial situations.

## Enable flexibility, in where—and when—people work

Flexibility and trust are central to an environment where everyone can be successful. Progress has been made in the flexibility around where people work, although some organizations have started calling people back to the office. Moving forward, leaders should focus on the [design and practice of the work itself](#) and let that dictate the mix of on-site and virtual work. Organizations should continue to be thoughtful and intentional about their hybrid work strategies and to allay concerns that employees may have about any potential adverse impacts of working in this way. This will require considering what work needs to be done and how, and when it's important for people to be together in-person—either in order to deliver the work or to foster the social and cultural benefits in-person interaction can bring. Clearly communicating hybrid work strategies and expectations with plenty of notice is also critical, so that employees have both flexibility and predictability at work. Flexibility in terms of when people work is just as important. The survey data shows that there is growing demand among Gen Zs and millennials for part-time jobs with comparable career advancement opportunities to full-time jobs, as well as for full-time jobs with more flexible hours. Employers should consider how to make these options more available, while ensuring that all employees can still progress in their careers, learn and develop, and take on interesting and challenging work.



## Key takeaways for business leaders

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### Contend with the drivers of stress and anxiety and eliminate the mental health stigma

Employers have a responsibility to address stress and burnout, and to help eliminate mental health stigma at work. The survey data indicates that employers' efforts when it comes to mental health support are starting to have a positive impact. However, mental health resources are still underutilized, and many who have taken time off for mental health don't disclose the real reason to their employers, showing there is more work to do to address the workplace mental health stigma. Dealing with this stigma will require healthy work environments, enabled by inclusive and empathetic leaders who talk about mental health, where people feel able to speak about their needs without fear of judgement and know that it's OK to not be OK. And while mental health resources have an important role to play, so does addressing the work-related factors that can contribute to stress and anxiety. This includes enabling work/life balance, embedding a truly inclusive culture where people feel able to be their true selves, and addressing challenges such as an "always on" culture and heavy workloads. With continued high levels of stress and burnout—and more than 80% of respondents saying they consider an employer's mental health support or policies before accepting a job—a meaningful focus on mental health at work is critical when it comes to attracting and retaining employees.

### Address non-inclusive behaviors

Organizations should provide work environments, whether in-person or virtual, where professionals are protected from non-inclusive behaviors, like harassment or microaggressions. As a first step, organizations can provide education to reinforce a clear and common understanding about what harassment and microaggressions are. It's also critical to help foster a culture of trust where employees feel able to report any issues they may experience, and confident that those issues will be taken seriously and handled effectively.

### Prepare for the transition to a low-carbon economy

With approximately **800 million jobs** worldwide highly vulnerable to climate extremes, employers must play an important role in upskilling and retraining workers for the transition to a low-carbon economy. The research finds that over half of Gen Zs and millennials believe their employer is already providing the skills training necessary for this transition. This should continue to be a critical focus area, as underscored by [Deloitte's Work toward net zero report](#) which found that more than 300 million additional jobs globally can be created by 2050 from seizing the decarbonization opportunity and making the transition work for all. Meanwhile, as climate change remains a major stressor for Gen Zs and millennials, there is huge demand for more affordable sustainable products and services, which represents an opportunity for businesses across industries. And beyond offering sustainable products and training and reskilling the workforce for green jobs, Gen Zs and millennials also want their employers to educate and support them in making sustainable choices in their personal lives.



# Mood Monitor

The 2019 Gen Z and Millennial Survey began gauging respondents' mood using an index intended to provide an annual snapshot of Gen Zs' and millennials' optimism that the world and their places in it will improve.

Index scores are based on responses to five questions:



### Economy

Do you expect the overall economic situation to improve, worsen, or stay the same over the next 12 months?



### Social/political

Do you expect the overall social/political situation to improve, worsen, or stay the same over the next 12 months?



### Environmental

To what extent do you agree or disagree with the following statement? In the last month, I have felt worried or anxious about climate change



### Personal finances

How do you expect your personal financial situation to change over the next 12 months?



### Business

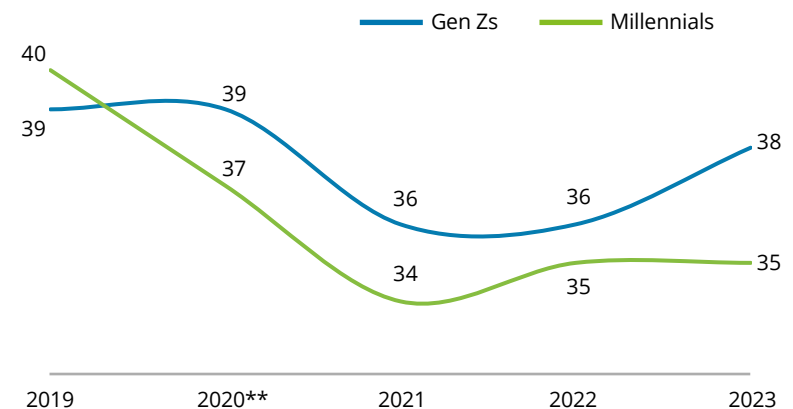
What impact do you think businesses are having on the wider society in which they operate?

Composite scores are calculated and expressed on a scale ranging from zero (absolute pessimism) to 100 (complete optimism).



In its fifth year, the Mood Monitor shows Gen Zs' mood has improved compared to last year and is now approaching pre-pandemic levels. The gentle post-pandemic recovery among millennials has stalled.

Total Mood Monitor scores:

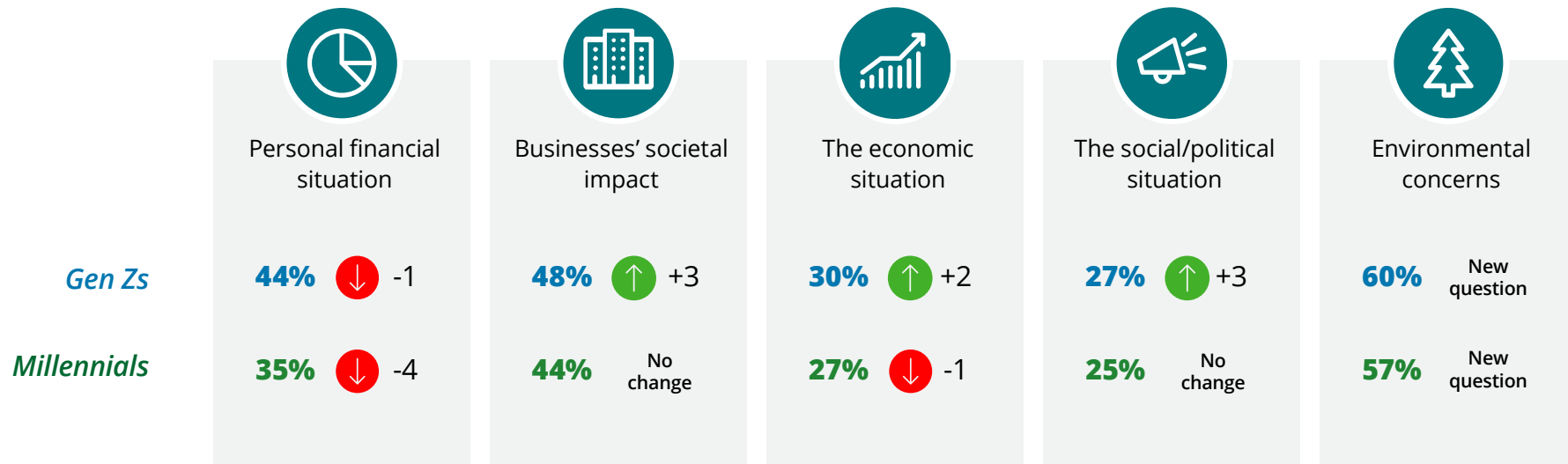


\* Results were aggregated using the percentages of respondents expressing positive outlooks regarding each of the five questions. That number was divided by the maximum possible total of 500, yielding a percentage that is stated as a whole number (i.e., 0.4 gives a composite score of 40).  
 \*\*The primary 2020 Millennial and Gen Z Survey was fielded before the onset of the COVID-19 pandemic. A smaller "pulse" survey of 9,100 respondents across 13 countries was fielded between April and May 2020 to gauge the effect of the pandemic on Gen Zs' and millennials' views. The Mood Monitor score based on that pulse survey was 32 for both generations. While optimism has bounced back slightly, scores have not returned to pre-pandemic levels.

\*Global scores don't include China as only four of the five questions are included.

## Mood Monitor Drivers

Slightly over two in five (44%) Gen Zs expect their personal financial situation to improve in the next twelve months, a 1pt drop versus last year and remaining relatively flat over the last five years. This compares to 35% of millennials who are optimistic about their personal finances, a 4pt drop versus last year and trending down for the fifth year in a row. More Gen Zs believe business is having a positive impact on wider society (48%, a 3pt increase versus 2022) and there is no change (44%) among millennials. While optimism about economic and sociopolitical situations still remains low, there are gains among Gen Zs (2pt and 3pt increases respectively). Millennials' outlook is at parity with previous years. For the first time, the survey asked Gen Zs and millennials about environmental anxiety and nearly six in 10 Gen Zs and millennials strongly agreed/agreed that they have felt worried or anxious about climate change in the last month.





## Research Methodology

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Deloitte's 2023 Gen Z and Millennial Survey reflects the responses of **14,483 Gen Zs and 8,373 millennials** (22,856 respondents in total), from 44 countries across North America, Latin America, Western Europe, Eastern Europe, the Middle East, Africa, and Asia-Pacific. This year's sample did not include Ukraine and Russia (which were surveyed in previous years) due to the ongoing war between the two countries. The survey was conducted using an online, self-complete-style interview. **Fieldwork was completed between 29 November 2022 and 25 December 2022.**

In addition to the survey, in **March 2023, qualitative interviews were conducted** with 60 Gen Zs and millennials from Brazil, Germany, India, Japan, the UK, and US. The participants shared their personal thoughts on questions related to climate change, work/life balance, workplace harassment, and mental health. Along with the qualitative interviews, the report includes quotes from respondents who provided feedback to open-ended questions in the main survey. All of these quotes are included throughout the report, attributed to them by age, gender and location. To ensure that the initial survey results and report content did not influence their responses, the participants were not given an advance copy of this report to review. Their views are their own and do not necessarily represent Deloitte's views.

The report represents a broad range of respondents, from those with executive positions in large organizations to others who are participating in the gig economy, doing unpaid work or are unemployed. Additionally, the Gen Z group includes students who have completed or are pursuing degrees, those who have completed or plan to complete vocational studies, and others who are in secondary school and may or may not pursue higher education.

As defined in the study, **Gen Z respondents** were born between January 1995 and December 2004, and **millennial respondents** were born between January 1983 and December 1994.



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