

What does adulthood mean to Gen Z?



As more and more members of Gen Z join the workforce, this paper examines whether this generation has different markers for adulthood than past cohorts.

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Survey Intro



The Research Question and Preliminary Results

In the Fall 2023, one of our Market Research student groups conducted research on the hypothesis that Gen Z has the same feelings toward markers of adulthood than previous generations. Their goal was to ask questions about what Gen Z members expected from their young adult life and when they thought they would hit these key markers.

Demographics

They collected 160 survey responses from people ranging from 18 to 27 years old. 63% of their respondents were female, 80% were White, and 95% identified as Christian.

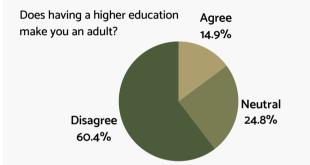
Preliminary Results

The survey results showed that Gen Z views adulthood based on age, employment, living situation, and level of financial independence. Respondents stated that their socioeconomic and religious upbringing significantly affected how they view adulthood. The results lined up with the hypothesis except for findings related to gender, which will be further explored in this paper.



Employment Attitudes

Having permanent employment has long been considered a necessary step toward reaching adulthood and 84% of our respondents agreed. However, when it comes to the necessity of higher education, the numbers tell a different story. According to the survey, only 15% of respondents feel that having a higher education is a marker of adulthood.



44% said it's harder to find a job

55% feel it's harder to get promoted

Just because Gen Z feels having a job makes you an adult, doesn't mean it's easy to achieve. A <u>recent CNBC/Generation Lab poll</u> found that 44% of Gen Z feel it's harder to find a job, and 55% feel it's harder to get promoted once employed.



Love and Marriage

Getting married and having children are also considered significant markers of adulthood in American society. But, research has shown that both Millennials and Gen Z are getting married less (and waiting longer) and having fewer kids than previous generations. Therefore, our researchers were interested in asking whether marriage and children were still considered to be important markers of adulthood.

Interestingly, the survey results found a distinct difference between male and female respondents. 40% of women surveyed did not feel marriage was a marker and 45% of women did not feel that having kids was a marker of adulthood. Compared to male respondents, who were more neutral on both those questions, while closes to half of them responded that both marriage and children are important adulthood markers.



strongly agree that marriage is a marker

40%

of women feel that marriage is not a marker of adulthood

48%

of men feel marriage and children are markers



Achieving Independence

What are markers of independence and adulthood?

80%

feel moving out of parents house is a marker 3 in 4

agree being financially independent



48% believe owning home is necessary

Our survey data showed a clear distinction between being independent - living on your own and not relying on your parents' financial support - and home ownership.

These findings are supported by other research conducted on Gen Z and their attitudes toward independence and relationship with their parents.

The same <u>CNBC/Generation Lab poll</u> found that 55% of Gen Z respondents think it's "much harder" to purchase a home than before. They also found that 65% of respondents listed student loan debt as a reason they are delaying major life decisions like getting married, or buying a home.

Another 2023 <u>survey by insuranks</u> found a level of insecurity with Gen Z and adulthood markers. 41% of their respondents felt they rely too much on their family and 49% said they do not think they will ever be able to afford a home.



Findings

What does this mean about our understanding of this rising generation and their perspective and feelings on adulthood?

Here is what we've learned:

- Our survey data showed that while Gen Z believes in many of the traditional markers of adulthood, they are changing the discourse when it comes to college education, marriage, and children.
- The survey also confirmed recent research from other firms that student loan debt plays a huge role in major life decisions.
- While our respondents felt that financial independence from their parents was necessary to becoming an adult, supplementary research showed that the reality is more challenging for them.

Applications

What does it all mean?

Every research project tells a story, and here's how this story can help you better understand this rising generation in the workforce:

- Changing expectations of what it means to be an adult can impact how Gen Z thinks about their priorities and goals.
- Many recent surveys show that Gen Z might not be as confident about their abilities to "adult."
- Consider offering financial planning support, mentorship, and other skill development programs for your young staff.

How can we help?

This White Paper only scratched the surface of our understanding of Gen Z and how they think and feel about becoming adults.

If we can help you or your organization reach a fuller understanding of generations, please reach out via the contact information below, or scan the QR code to book a call with us or learn more about the trainings we offer!



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BOOK A CALL





Our Trainings