

PRESS RELEASE

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BBC Advertising reveals the truth about ‘millennials’ and why brands need to rethink their approach to this much-coveted generation

- *Research reveals that the industry’s perception of millennials doesn’t match the reality – it’s the affluent subset which embody the traits that are often associated with this generation as a whole*
- *Affluent millennials’ unique relationship with money and the environment is having a major impact on their relationship with brands and their expectations of them*
- *Affluent millennials have a much stronger relationship with international news providers than they do with social media*

BBC Advertising today published an in-depth report into ‘millennials’, focused on dispelling the misconceptions surrounding this highly sought after generation and making it easier for advertisers to target the most attractive and commercially receptive segment within that group. The report titled *Reaching Affluent Millennials* will offer advertisers a deeper insight into the difference between ‘affluent’ and ‘non-affluent’ millennials and identifies the most valuable segment, ‘The Supercharged’.

Millennials have long been considered the most influential generation by marketers, the arbiters of all things innovative, cool and current. However, the research shows that the vast majority (84%) of the 943 million millennials worldwide are not so dissimilar in their beliefs to older generations. It is only the affluent millennial subset (16%) who represent the unique characteristics often applied to millennials as a whole.

The study found that affluent millennials have a unique relationship with money – they are 36% more likely to consider themselves much more affluent than their equivalents in older generations. They are also extremely passionate about the environment – 78% agree that they do everything they can to help the environment. They are also much more likely than non-affluent millennials to follow this through into purchase behaviour – 72% would pay more for sustainable products vs. 57% of non-affluent millennials. As a result, affluent millennials have higher expectations of brands, with 82% preferring brands that give something back to society vs. 67% of non-affluent millennials. When it comes to the environment and corporate responsibility, this high capital group expect brands to behave in the same way they do. In order to resonate with this audience, brands have to be authentic and translate words into action.

The research also uncovered that affluent millennials are much more emotionally attached to brands, with 70% agreeing that their favourite brands play an integral role in their life vs. only 51% of non-affluent millennials. They are also 36% more likely than their non-affluent counterparts to agree that they are defined by the brands they purchase.

According to the research and contrary to common belief, affluent millennials also have a stronger relationship with international news providers than social media-based news outlets. For example, the BBC reaches 69% of affluent millennials on a monthly basis (compared with between 18-24% for online news 'youth brands'). The report goes on to conclude that this group look to international news providers to help them understand the world and to make important life decisions. They value trust above all else in a news provider, with 83% saying it matters most to them.

Other key findings relating to news providers include:

- **77%** consider it important for news providers to provide editorial curation
- **63%** find international news providers useful for helping them to understand the world
- **48%** look to news providers to help them make decisions on how to protect their family
- **41%** look to news providers to inform them when making financial decisions

Alistair McEwan, Senior Vice President Commercial Development, BBC Advertising said: *"In an increasingly competitive market where consumers have greater choice regarding the brands they wish to purchase and be associated with, it is imperative that advertisers truly understand who they are targeting and how to reach them. Today's report delves beneath the initial labels assigned to different generations, offering advertisers the most accurate picture to date of millennials, from their behaviours to their beliefs."*

The research has also identified the most valuable segment within the affluent millennial group. 'The Supercharged' group have a stronger global outlook, are more influential in business, are early adopters and brand ambassadors. More importantly, they are the opinion leaders of their generation. The BBC tops the reach to this group, with 87% total monthly brand reach.

Additional figures include:

- **73%** of affluent millennials prefer brands to provide them with content vs. 59% non-affluent millennials
- **67%** prefer it when a brand tells them a story vs. 57% non-affluent millennials
- **74%** of affluent millennials agree that news stories from other parts of the world feel more relevant to them than they used to vs. **54%** of non-affluent millennials
- **77%** of affluent millennials are excited that their generation will be responsible for the future vs. **64%** of non-affluent millennials

Methodology

The study was carried out between August and September 2016 and comprised of over 3,000 interviews across 31 countries. The respondents were selected from a pool of millennials from industry wide planning tool the Global Web Index, and then modelled up to the entire Affluent Millennial base. The research also included interviews with affluent millennials across seven markets – Australia, Germany, USA, Canada, India, Singapore and South Africa – conducted by Voxpopme.

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Note to editors:

Source: GWI 2015 to Q2 2016

About BBC Advertising

BBC Advertising sells advertising and sponsorship solutions on behalf of BBC Worldwide's commercial portfolio across broadcast online and mobile platforms globally.

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