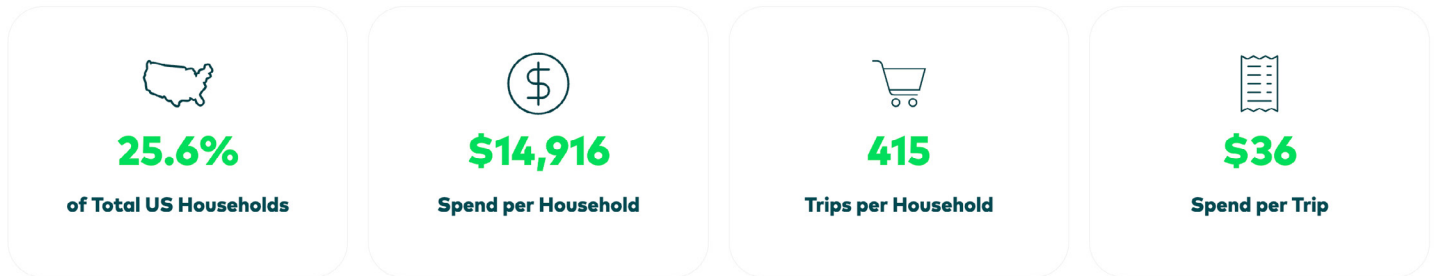

Building the Next Generation: Millennial Deep Dive



WHAT ARE THE BUYING BEHAVIORS OF MILLENNIALS?

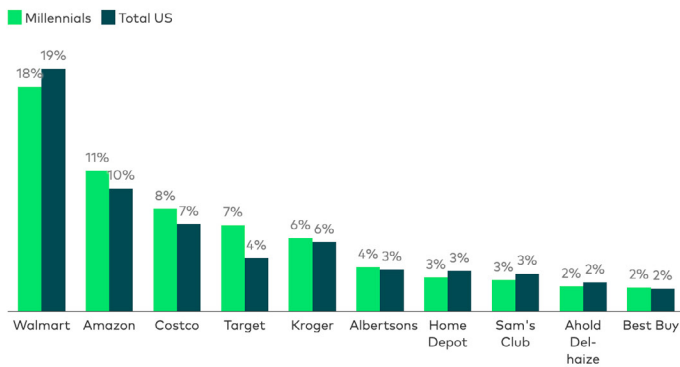
Millennials (born between 1982 and 1995) now account for 1 in 4 US households. Millennial households spend nearly \$15,000 annually in stores for CPG & general merchandise. They make over 400 shopping trips in a year and spend \$36 on each of those trips, on average.

The Millennial shopper showcases preferences for value and online shopping as they start to build up their family. Walmart is the top retailer for Millennials when purchasing CPG & general merchandise, and Millennials place more spend on Amazon, Costco and [Target](#) compared to the total US. Their shopping also signals their life stage shift into parenthood based on the brands they purchase. Children and baby brands such as Zarbee's, Zak Designs and The Honest Company overindex with Millennials.



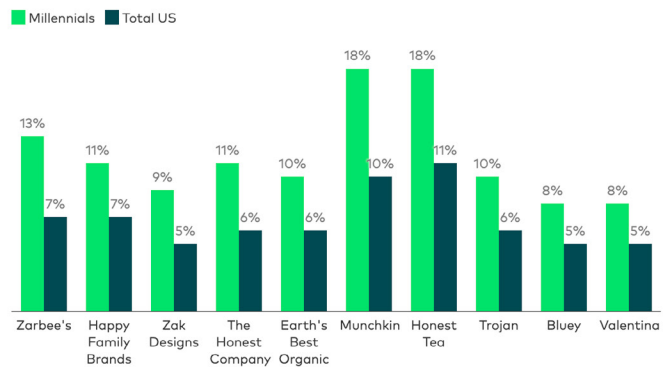
Top Retailers Based on Millennials Share of Spend

% of Spend | CPG & General Merchandise | Latest 12 Months Ending 12/31/2023



Top Brands Overindexing with Millennials

% of Households | Top 10 Overindexing Brands | Latest 12 Months Ending 12/31/2023



Source: Numerator | Sectors include: Baby, Grocery, Health & Beauty, Household, Pet, Electronics, Home & Garden, Office, Sports, Tools & Home Improvement & Toys. Only showing brands with Millennial penetration >5%.



WHO IS THE MILLENNIAL SHOPPER?

Millennials were one of the first generations in the US to signal a prominent shift to becoming a more multicultural household. Only half of Millennials identify as White with 21% being [Hispanic / Latino](#).

They're also entering a time in their lives where they have children and more disposable income. One in two Millennials (49%) now have children under 18 living in their homes and 47% are middle class— making an annual household income between \$40k-\$125k.

While the largest group of Millennials live in urban areas (42%), a third are located in suburban zones likely to provide more space for their growing families.

Millennials Demographic Breakout

Latest 12 Months Ending 12/31/2023

Group	Breakout	Millennials
Ethnicity	White/Caucasian	54.5%
	Black or African American	13.2%
	Hispanic/Latino	20.9%
	Asian	9.8%
	Other	1.5%
Has Children	Yes	48.8%
	No	51.2%
Household Size	1	25.4%
	2	23.9%
	3	17.7%
	4	18.4%
	5	8.4%
	6	3.5%
	7+	2.7%
Income Bucket	Low Income (Under \$40k)	21.3%
	Middle Income (\$40k-\$125k)	47.4%
	High Income (Over \$125k)	31.3%
Urbanicity	Rural	22.3%
	Suburban	35.4%
	Urban	42.3%

Source: Numerator



MAJOR TRENDS WITH MILLENNIALS

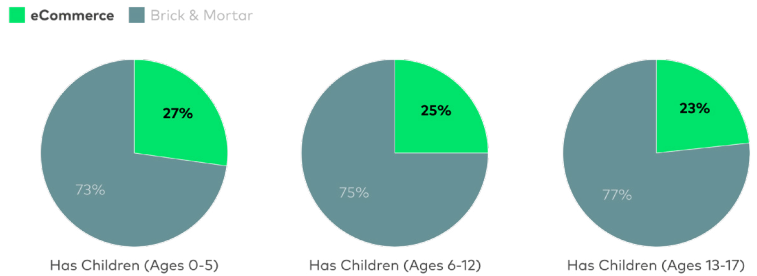
RAISING GEN ALPHA.

group is raising the next generation— Generation Alpha. The shopping behaviors Millennials have will influence what their children will do in the future and brands will need to meet the consumer where they are.

For example, take online shopping. Over a fourth (27%) of Millennial spending goes to online when they start their families. However, as their children grow older, Millennials become less dependent on purchasing products online. Brands that target younger households will need to determine how to adjust their distribution and retail strategy to address this omnichannel dynamic.

Millennial Share of Dollars Online

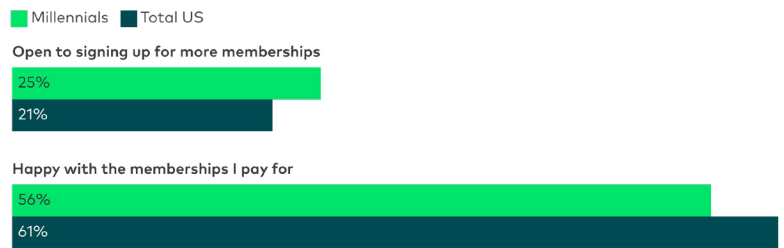
Among Millennials | CPG & General Merchandise | Latest 12 Months Ending 12/31/2023



Source: Numerator

Subscription Sentiment

% of Households | Latest 12 Months Ending 12/31/2023



Q. Which statement best captures your use of paid membership programs in the future?
Source: Numerator

MORE MEMBERSHIPS, MORE PROBLEMS.

Subscriptions have become the base model for many companies. From video streaming to retail loyalty programs, Millennial consumers are engaging with membership programs the most out of any generation, with half of households (49%) having a membership at a club retailer such as Costco or Sam’s Club. The opportunity to expand subscription offerings exist as Millennials are nearly 20% more likely to be open to signing up for more memberships compared to the total US.

However, the current programs today do not fully address the needs of Millennials as they were less likely to be happy with the memberships they pay for. In fact, through Numerator’s verified purchasing data, Millennials were 30% more likely compared to total US to be lapsed [Walmart+](#) users. Those looking to offer subscription programs will need to understand the driving forces for long-term customer retention.



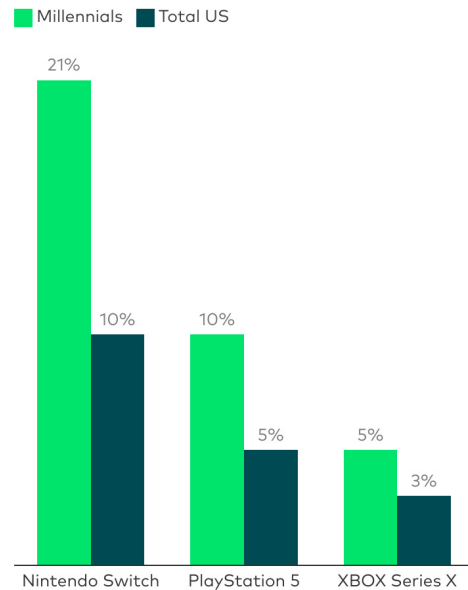
GAMER NATION.

Millennials define the [gaming community](#). Millennials are nearly twice as likely compared to the total US to be using the latest generation of consoles for gaming and nearly 1 in 4 Millennials (22%) consider themselves casual gamers.

In 2023, over 1 million Millennials purchased a Nintendo Switch and another 1 million purchased a Playstation 5—the highest of any generation and four times more than adult Gen Z households. Millennials overindex on playing games that drive communities such as multiplayer online battle arenas (e.g. Fortnite) and massively multiplayer online games (e.g. Black Desert or Destiny 2). Additionally, role playing games also indexed high with Millennials. Brand partnerships and influencer marketing within gaming could lead to lucrative gains.

Console Usage for Gaming

% of Households | Latest 12 Months Ending 12/31/2023



Q. Which of the following devices or consoles do you play video games on? Select all that apply.

Source: Numerator

DELIVERY SERVICES GALORE.

With the rise of mobile technologies and families among Millennials, food delivery service providers have enabled consumers to get what they want whenever they want it. And Millennials are wanting it all. They are over 70% more likely than total US to be using one of the top three [delivery services](#)— DoorDash, Uber Eats and Grubhub.

With these delivery providers now expanding beyond food and offering groceries, both consumer goods manufacturers and retailers will need to assess the opportunities and [promotions](#) associated with it.

TOP DELIVERY SERVICES FOR MILLENNIALS





Want to see how your brand stacks up with Millennials?

Over 72M+ Gen Z trips captured with digital and in-store methods.

150K static panelists to discover historical and in-depth shopping behaviors across 44K tracked retailers.

500K+ purchase-verified panelists to survey based on purchasing behaviors and understand the why behind the buy.

Numerator uncovers your consumer to inspire you for growth. [Get in touch with us to learn more.](#)