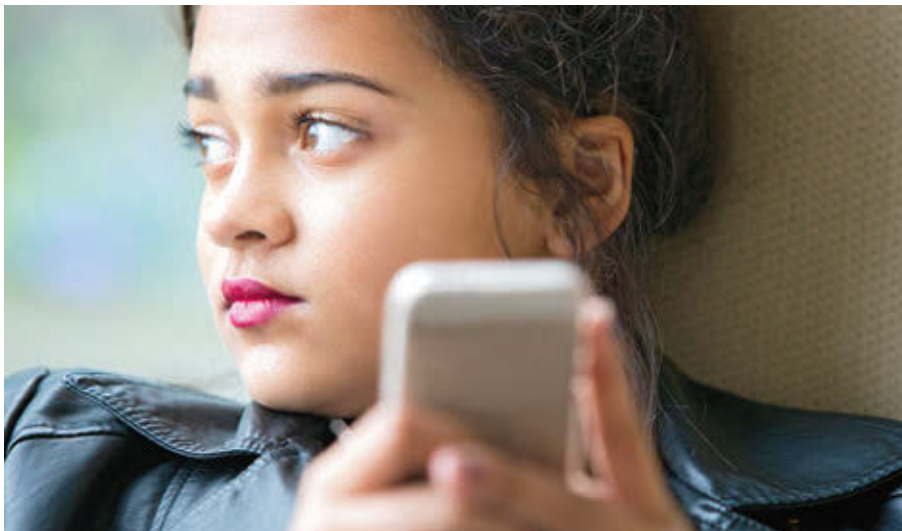
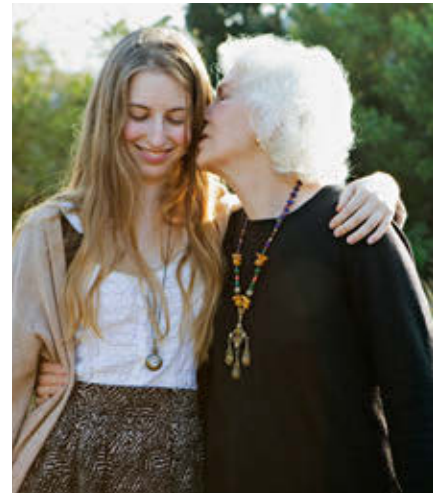


# #juba15

**63%** of respondents from Brazil spend two or more hours online every day.



**72%** of young people in Switzerland and **67%** in Singapore believe that the demographic situation poses a problem.



**76%** of young people in the US have owning their own home as a goal in life.



Only in Switzerland is hanging out with friends “in.” Digital trends dominate in the other countries.



A major survey targeting the US, Brazil, Singapore and Switzerland.

Follow the discussion  
of the Youth Barometer  
and join in at  
#juba15.

# No Need to Fear Young People

“You are terrified of your own children, since they are natives in a world where you will always be immigrants.” Legend has it that the term “digital natives” was first used at the 1996 World Economic Forum in Davos. The speaker, an internet activist, issued a passionate plea for a free internet, claiming that parents – he called them “digital immigrants” – were calling for its regulation simply because they knew nothing about it.

Today, nearly 20 years after this much-cited term was coined, we have conducted a scientific study of the species known as “digital natives” – young adults born after 1980. In Credit Suisse’s sixth Youth Barometer study, they tell us about their lives, values, goals and work. So what is life like in the digital universe? The answers are surprisingly diverse. For digital immigrants, the good news is this: Young people between the ages of 16 and 25 don’t automatically dismiss everything that is offline as “out.”

Your editorial team

John Perry Barlow,  
“A Declaration of the  
Independence of  
Cyberspace,” Davos,  
February 8, 1996

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Federal Councillor Johann N. Schneider-Amman on the results of the 2015 Youth Barometer and the concerns of young people. — p. 65

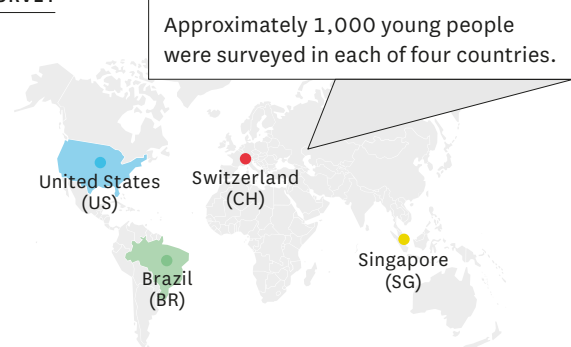
### 3 Jobs, Finances and Careers

Jobs in the media are popular, men save more than women, debts are relatively uncommon. — p. 68

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## THE SURVEY



The 2015 Credit Suisse Youth Barometer surveyed some 1,000 young people between the ages of 16 and 25 in the United States, Brazil, Singapore and Switzerland. The gfs.bern research firm conducted the survey, primarily online, between April and June 2015. The Youth Barometer is commissioned by Credit Suisse and has been compiled annually since 2010. The editorial staff (Simon Brunner) analyzed the results for Bulletin.

This dossier contains the survey’s most important and interesting findings, as well as expert analysis. The complete study, including all of the questions and responses, can be found at

[www.credit-suisse.com/youthbarometer](http://www.credit-suisse.com/youthbarometer)

# 1 The Digital Universe

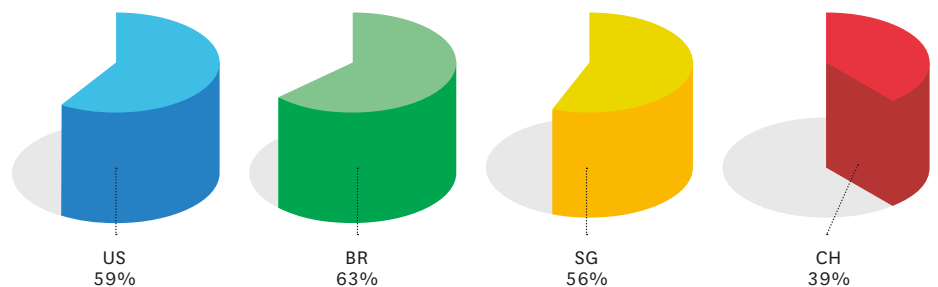
As of the late 1990s, high school students in Switzerland were still writing essays on the topic “Is the internet hopelessly overrated?” Today this question would be roughly as controversial as “Is the Earth round?” Over **85 percent** of young people in all four countries surveyed say that the internet plays an important or even essential role in their lives (► **Fact 1.2**). This is reflected in the amount of time they spend online. With the exception of the Swiss, a majority of the young respondents spend more than two hours per day on the internet – for their own personal purposes, in addition to time spent online for school or work (● **Fig. 1.1**).

However, although – or perhaps because – the members of this generation have no memory of life without the internet, they make clear distinctions based on the task at hand. Depending on that task, they decide whether or not to go online (● **Fig. 1.4, next page**): Young people like to make payments online, and they often use the internet for

## 1.1 / USE OF THE MEDIA

### Over two hours of web surfing

“On a typical day, do you spend more than two hours on the internet for personal reasons?”



social and political activities, hobbies and job searches. “Hobbies” includes all leisure-time pursuits, including gaming and chatting (online) as well as playing football or participating in scouting activities (offline). Among the activities that are more likely to take place offline are the following: flirting and dating, working, obtaining financial advice, shopping for clothes, spending time with friends and – with the exception of young people in Switzerland – comparing products.

These findings hold true in general, but even in our globalized world there are substantial regional differences. Young people in Brazil are extremely likely to choose the online option, while for the Swiss it depends on the specific situation. In Switzerland, offline is still preferred when it comes to voting, political and social engagement and hobbies – areas that are closely related to what is often called political culture. It is therefore not surprising that 60 percent of Switzerland’s young people describe themselves as members of a club or association; four years ago this was true of only 52 percent (► **Fact 1.3**). On the other hand, transactional activities such as a job search or a product comparison clearly belong to the digital realm in Switzerland.

It may come as a surprise that the attitude of “digital natives” toward the internet is not unreservedly positive. Between 72 percent (US) and 86 percent (Brazil) believe that they benefit personally from the internet (● **Fig. 1.5, next page**), but far fewer are convinced that our increasingly connected world is good for society (results range from 60 percent in the US to 83 percent in Brazil). The Swiss are more conscious than the respondents from other countries of the discrepancy between personal and social benefits (13 percent).

## 1.2 / IMPORTANCE OF THE INTERNET

**85 percent**

say that the internet plays an important or even indispensable role in their lives.



### 1.3

**60 percent** of young people in Switzerland say that they are members of a club or association; that figure was only **52 percent** in 2011.

To understand young people, it is important to examine how they communicate (●Fig. 1.8). The survey's findings: 1. Mobile telephones play a central role for this generation; landlines are relatively rare. 2. Here, too, countries differ substantially. For example, the messaging service WhatsApp is extremely popular in Brazil, Singapore and Switzerland, but almost unknown in the United States. Why? Sending text messages has always been free in the US, in most cases, so users never had a reason to switch to another messaging service. As a result, US respondents are the only ones who still regularly send SMS text messages. 3. The social network Facebook plays a central role in the digital landscape; indeed, more than half of the respondents are convinced that it is changing the world (►Fact 1.6). Surprisingly, however, Facebook is not very important as a means of communication (to find out why, see Chapter 2).

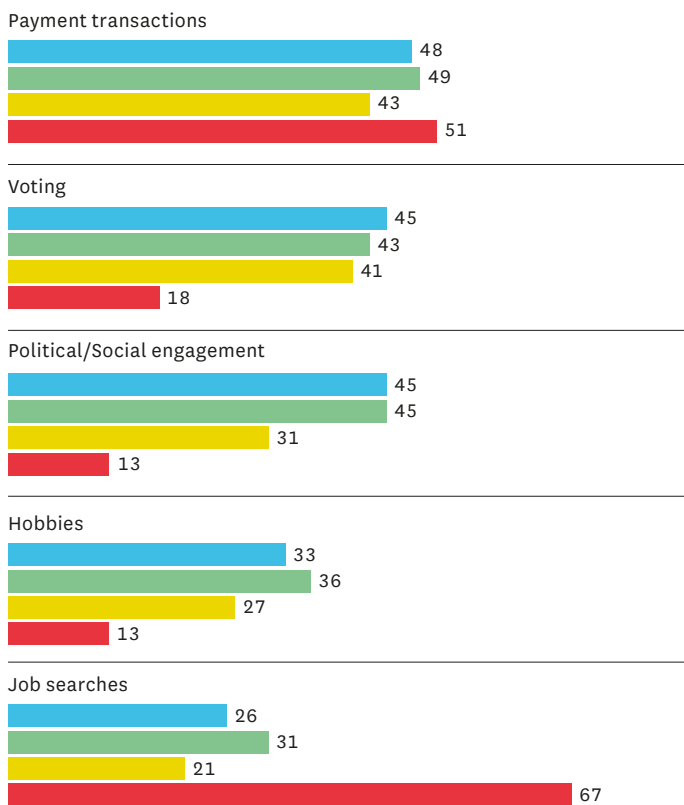
To end on a positive note: While parents may not always understand the world that their digitally socialized children inhabit, this doesn't mean that young people lack a sense of responsibility. Over 78 percent are conscious of the need to protect themselves on the internet (►Fact 1.7). And 69 percent would like the government to play a more important role in this regard. □

● 1.4 / VIRTUAL VS. REAL

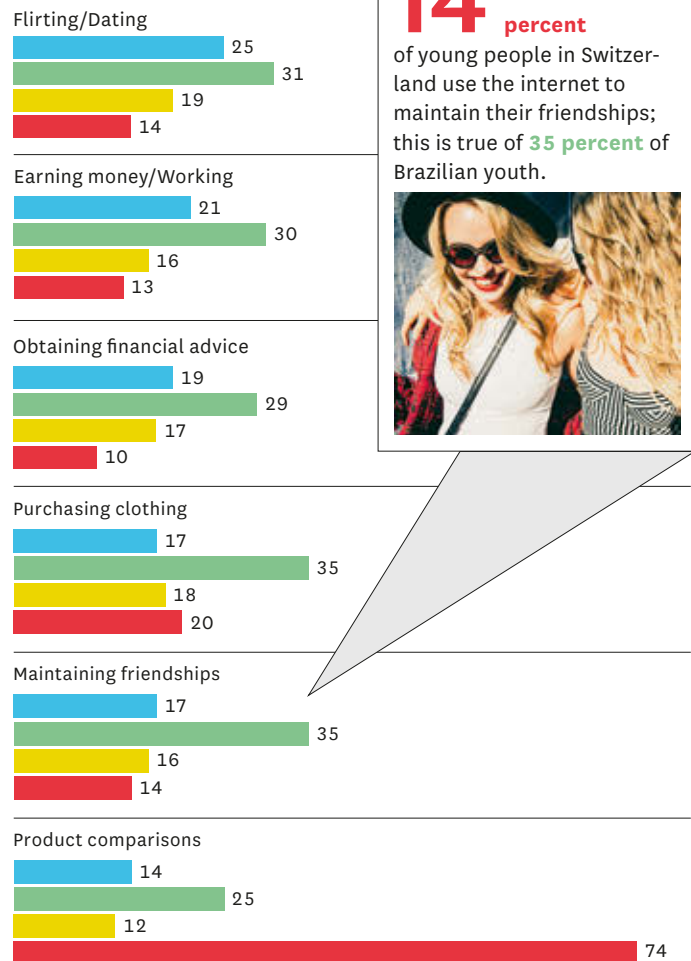
# Making Payments: Online Friendship: Offline

“To what extent do you use the internet in the areas of your life listed below? When do you prefer to remain offline?”

In percent, combining responses “completely online” and “usually online”



● US ● BR ● SG ● CH



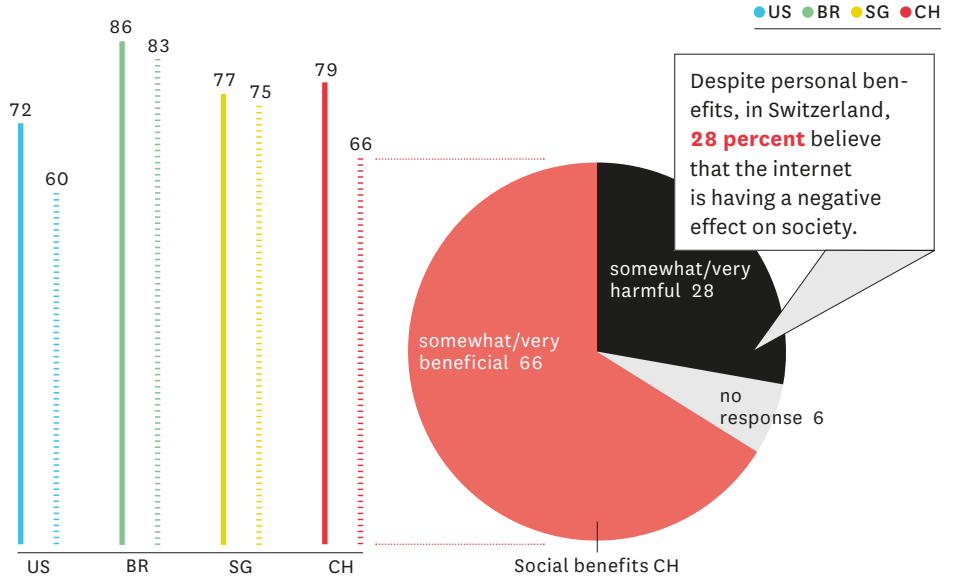
1.5 / BENEFITS OF DIGITALIZATION

# Being connected is good, but...

“Our lives are increasingly digitalized. Electronically connected data play an increasingly important role in every aspect of our lives. Do you see that as an advantage for you personally or for society?”

*In percent, combining responses “somewhat of an advantage” and “a big advantage”*

■ For me personally  
 ..... For society



1.6 / COMMENTS ABOUT FACEBOOK

More than half of respondents are convinced that the social network Facebook is changing the world. In Singapore, as many as 73 percent share this view.



1.7 / SECURITY ON THE INTERNET

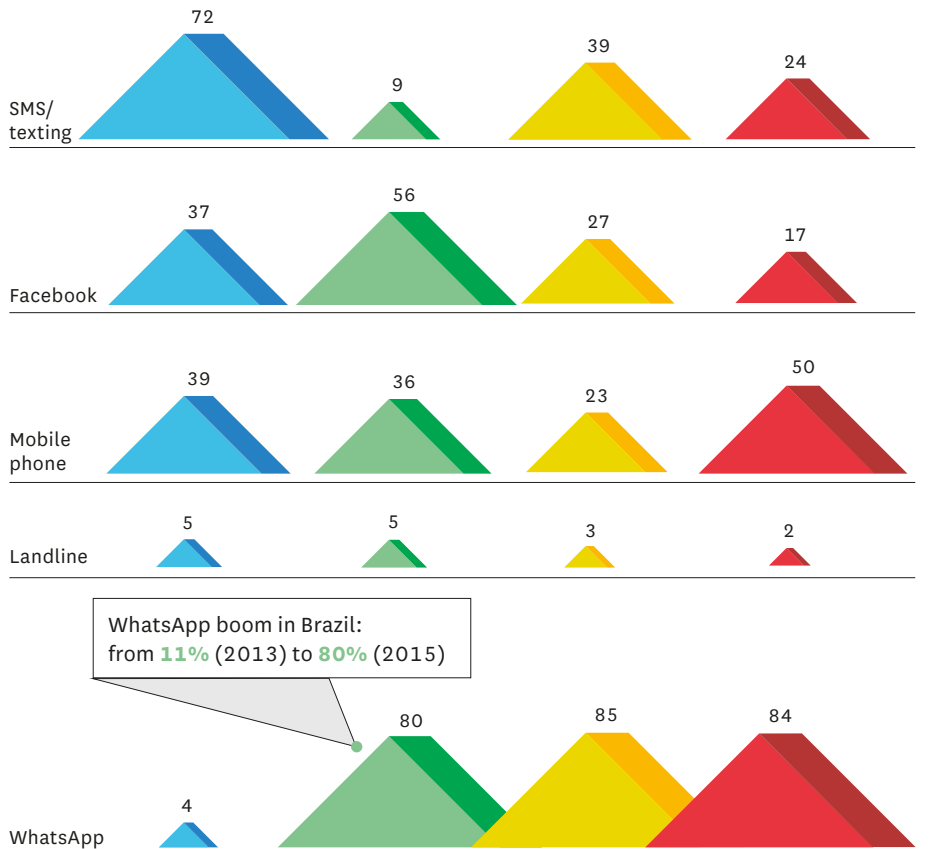
Over **78 percent** say that they, themselves, bear primary responsibility for protecting themselves online, and over **69 percent** think that the government should play an important role in this context.

1.8 / CONTACT WITH FRIENDS

# The WhatsApp World

“Which means of communication do you use to contact your friends?”

*In percent, combining responses for the most important and the second most important means of communication listed*



## On- or offline? — This is a question only adults are still asking; young people have moved on.

By Sandra Cortesi and Urs Gasser

For frequent flyers and world travelers, one of the main findings of the latest Credit Suisse Youth Barometer will come as no surprise. Whether you are in a subway in New York, in the Maracanã football stadium in Rio de Janeiro, in Singapore's shopping malls or in a swimming pool in Zurich: Everywhere you look, young people seem to be constantly on their mobile phones and digitally connected. Youth Barometer statistics confirm that 16- to 25-year-olds in the United States, Brazil, Singapore and Switzerland "have easy access to the internet," "generally every day and at any time, thanks to now-ubiquitous smartphones."

Although today, in 2015, only a minority of the world's population has access to digital technologies, we are witnessing the emergence of a global culture of "digital natives," at least in the four countries surveyed. In our research at Harvard University, we are reaching similar conclusions regarding the importance of the digital world for young people, and we can use focus groups to learn even more.

The Youth Barometer shows, for example, that YouTube is very popular among 16- to 25-year-olds. Conversations with young people can shed new light on this finding. If you ask why YouTube is so popular, it is quickly clear – perhaps contrary to expectations – that it is not just about watching music videos. YouTube is also an important source of information needed for school (students can gain a better understanding of percentage calculations, for example) and leisure-time pursuits (gaming rules, beauty tips, cooking instructions).

Systematic conversations with young people can also tell us more about the finding that young people handle their personal information responsibly. Young users have developed quite sophisticated mechanisms for handling privacy issues in a digital environment, from self-censorship to reputation-management techniques. However, the risks of the commercial use of data remain a major blind spot. Young people are largely unaware of the potential for abuse in this area.

It is also important to remember that the published data, and particularly the analyses of this data, reflect an adult's perspective (of course, this also holds true for this commentary!). This is evident, for example, in the report's clear distinction between "online" and "offline." As our focus groups show, such a distinction is no longer as meaningful to young people as it is to us as adults. Thanks to the widespread use of smartphones and to more affordable data plans, but also to an increase in the number of public WiFi hotspots and improved access to WiFi in schools, young people are able to be online more or less constantly. And this is increasingly blurring the distinction between on- and offline (and as the Internet of Things becomes a reality, such distinctions will probably become irrelevant for adults as well).

A closer look, finally, shows that it is not only the chosen perspective (of an adult or a young person) that plays an important role in analyzing the data. To fully comprehend the data and its significance, it is also important to have a solid understanding of the relevant social, economic and even legal framework conditions. This is particularly true when comparing different countries.

The Youth Barometer provides ample food for thought and suggests topics for further discussion. Most importantly, this report is an invitation to seek dialogue with young people, in an effort to gain a better understanding of how they deal with the digital world, and to consider together how best to shape a globally connected future. □

*However, the risks of the commercial use of data on the internet remain a major blind spot. Young people are largely unaware of the potential for abuse in this area.*

**Sandra Cortesi** is a fellow at Harvard's Berkman Center and director of Youth and Media. A native of Switzerland who studied psychology at the University of Basel, she also oversees cooperation between the Berkman Center and UNICEF.  
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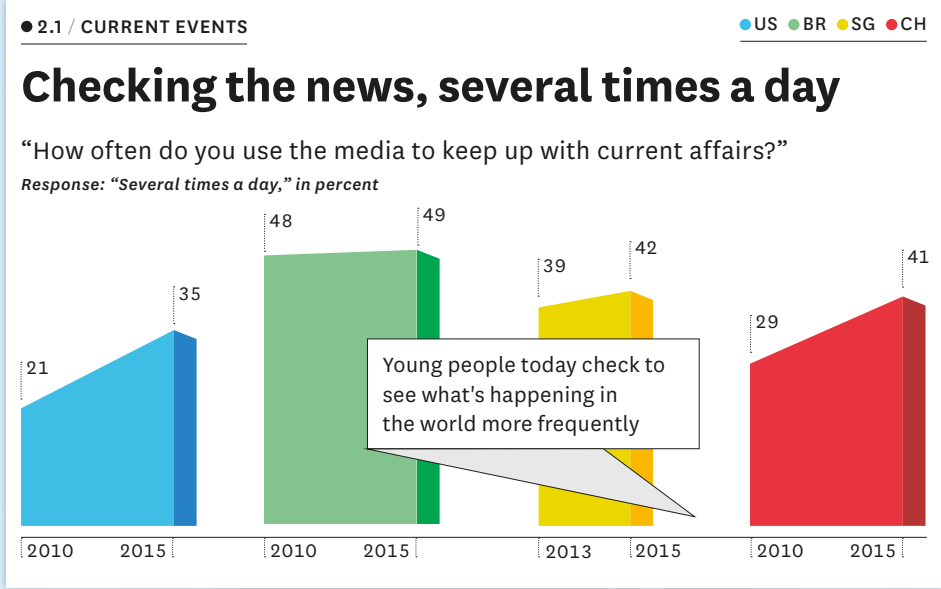
**Urs Gasser** is executive director of the Berkman Center for Internet & Society at Harvard and teaches at Keio University in Japan. An attorney, Gasser previously taught at the University of St. Gallen and at the Fudan University School of Management in China. He is the author of a number of books and co-author of the bestselling work "Born Digital."  
[@ugasser](#)



# 2 Trends and Media

In keeping with the optimistic conclusion of the previous chapter are the following findings about media use: Between one-third and one-half of respondents check several times a day to see what is happening in the world (●Fig. 2.1). Over the past five years, these figures have increased especially in the United States (+14 percentage points) and Switzerland (+12 percentage points). The topics of particular interest to respondents (●Fact 2.2) span a surprisingly wide range. At the top of the list are music and weather, followed by “regional information,” then “culture” and “new products.”

Young people tend to have strong opinions about what is currently “in” or “out.” This year, an examination of trends (●Fig. 2.3, next page) – a characteristic feature of the Credit Suisse Youth Barometer – reveals the following: Young people are most interested in all things digital. Of the 20 things identified as “in” in the four surveyed countries, 17 are related to the



digital world. Two of the three offline exceptions are mentioned by Swiss respondents: getting together with friends and vacationing abroad. Smartphones and YouTube (in all four countries) are frequently mentioned, as well as WhatsApp (in three of the four).

If we were to choose a symbol to represent today’s youth, it would have to be the smartphone. This “mobile command center” ranks number one for increase in popularity in Singapore and Switzerland, number two in the US and number four in Brazil. A good example is its increased popularity in Switzerland (●Fig. 2.4, next page): In 2010, slightly less than half of respondents (47 percent) said that smartphones were “in”; today that share is 95 percent.

Early on, the Youth Barometer predicted a drop in the number of readers who pay for print media, and it is now apparent that television may suffer a similar fate. For the first time, television is no longer among the top three in terms of popularity, even in the United States, the land of TV (●Fig. 2.3, next page). And in Switzerland, its popularity has declined from 80 to 62 percent in only five years (●Fig. 2.4, next page). The video-sharing platform YouTube has experienced a surge in popularity over this same period. Interestingly, radio has



maintained its popularity, at least in Switzerland (●Fact 2.5, next page). It's no wonder that Apple has integrated a traditional radio station into its recently launched digital music service. Digital tools, too, can quickly lose their appeal for the young – this generation demonstrates little loyalty to products and services. Email now ranks among the top three in only one of the surveyed countries (last year in three). In Switzerland, electronic mail has declined in popularity from 88 to 71 percent (●Fig. 2.4). In all four countries, outdated internet platforms like Orkut (now defunct) and Myspace are now considered downright “out” (●Fig. 2.3). Also unpopular are drugs and smoking, as well as political parties and religion.

As for Facebook, some extol this social-media platform as the defining medium for this generation – while others predict its demise. Which view is correct? Neither. As noted above, more than 50 percent of respondents believe that Facebook is changing the world. However, it is rarely regarded as “in” (●Fig. 2.3), and its popularity has declined significantly, even in Switzerland (●Fig. 2.4). Facebook now has another, less “cool” function: 27 percent of respondents in Singapore, 22 percent in the US, 17 percent in Brazil and 5 percent in Switzerland say that it is their most important source of information. For this generation, Facebook is now a more important medium for accessing news than apps, radio, TV or newspapers. For communication, Facebook’s original function, respondents have come to prefer WhatsApp, a more private option for sending short messages (see Chapter 1). □

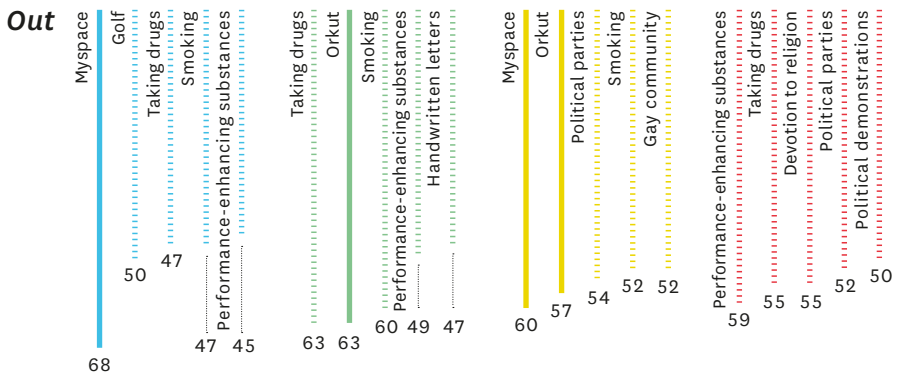
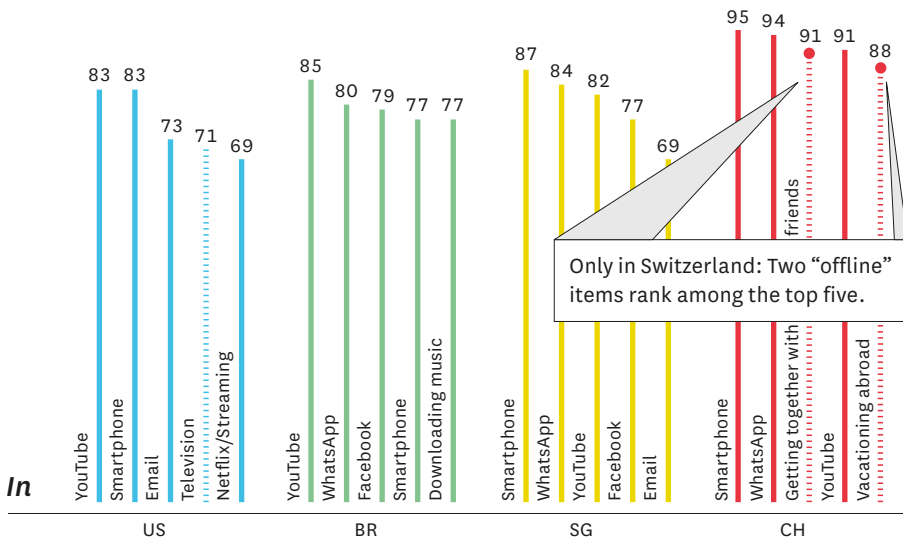
● 2.3 / INTERNATIONAL TRENDS

US BR SG CH

### Clickable content is “in,” smoking, drugs and parties are “out”

“Here is a list of a wide variety of things. Please tell us whether they are “in” or “out” for you and your friends, and also whether you use them.”

In percent — Online / .....Offline



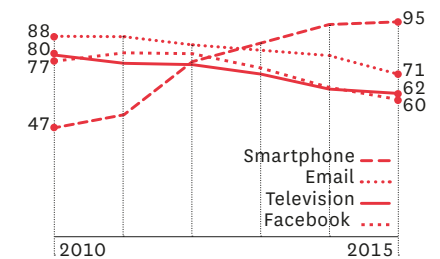
● 2.4 / TRENDS IN COMMUNICATION

CH

### The Decline of Email and TV

“Please tell us whether these things are “in” or “out” for you and your friends, and also whether you use them.”

In percent



▶ 2.5 / THE PHENOMENON OF RADIO

Despite strong competition, radio continues to be a source of information for **53 percent** of Swiss youth. The trend is slightly upward.







“Immigration was already an important issue when I was young”

Economic Affairs Minister Johann N. Schneider-Ammann talks about what young people in Switzerland want, their attitudes toward foreigners and why he chose not to follow in his father’s footsteps.

By Schirin Razavi

*Mr. Schneider-Ammann, how would you characterize young people in Switzerland?*

The overwhelming majority of Swiss youth are curious, interested in the world around them and willing to get involved and take on responsibility. In that respect, they don’t differ fundamentally from previous generations. Today, however, social media and the rapid changes that are taking place in that arena pose additional challenges for young people. There is a greater need to set limits and define priorities.

*What are the most difficult issues facing today’s 16- to 25-year-olds?*

There’s no single answer to that question. It is clear, however, that an aging society, inadequate resources, climate change and security issues will present significant challenges.

*It is in our youth that we set the course for the future, for example by choosing a training program or a career. What youthful decisions had a particularly significant impact on your own life?*

I attended an academic high school, and my father, a veterinarian, would have liked me to take over his practice. But I quickly realized that this wasn’t the right path for me, and decided instead to study electrical engineering at the Swiss Federal Institute of Technology in Zurich. Switzerland has an excellent education system, and – a particularly important point – it is much easier than in the past to change schools or courses of study. It is relatively easy for young people to shift gears without wasting too much time. Vocational training isn’t a one-way street, nor is an academic education. But having a broader range of choices doesn’t necessarily mean that it is easier to reach a decision.

Federal Councillor **Johann N. Schneider-Ammann** (FDP) is head of Switzerland’s Federal Department of Economic Affairs, Education and Research (WBF). He previously served as president of the Ammann Group and was a member of the Board of Directors of Swatch Group and president of Swissmem, an association representing Switzerland’s mechanical and electrical engineering industries. He studied at the Swiss Federal Institute of Technology Zurich and earned an MBA at Insead. Schneider-Ammann, 63, is married and has two grown children.

🐦 @\_BR\_JSA

*Once again, the Youth Barometer has shown that today's young people have little connection to the political sphere. Neither political parties nor youth organizations are particularly popular. How do you explain this?*

In the past, the main options for young people were scouting or athletic clubs, and later on university-based student organizations. Today there are far more activities to choose from, and people are less tied to a specific location. And even in the past, political parties were not exactly overrun with young people. But because there are so many opportunities, it has become even more difficult to motivate this age group to participate in political life.

*Swiss young people consider it very important to achieve a balance between their personal lives and their jobs. They attach less importance to climbing the career ladder or achieving a higher standard of living than their parents. Will this mindset affect the future of the Swiss economy?*

As I mentioned before, today there are far more leisure-time activities to choose from. Such activities are an opportunity to relax and recover from the stresses of working life. Clearly people are demanding a better balance between their jobs and their personal lives. But at the same time, I see large numbers of young people who are ambitious and determined to do well in their careers. Only a short time ago, some very bright students visited me in my office. What our economy will look like in the future – that depends on other factors too, not just on the willingness of young people to work hard.

*Switzerland's Old Age and Survivors' Insurance (AHV) is a perennial theme in the CS Worry Barometer. In the Youth Barometer, too, respondents mention retirement provision as one of the top three problems and one that is becoming increasingly pressing. How can we safeguard our retirement insurance system?*

The Altersvorsorge 2020 retirement provision package has been approved by the Federal Council, and parliamentary deliberations are now underway. The goal of this reform is to safeguard the current level of the first and second pillars of the system (Old Age and Survivors' Insurance and the mandatory pension fund), as well as to adjust benefits in accordance with changes in society's needs and to provide adequate funding. We have long recognized this problem, and it appears that we are closer to finding a solution. The proposals encompass a wide range of measures that, taken together, are designed to produce a balanced result.

*Young people also regard issues related to foreigners and asylum as an increasingly important problem. Relations with foreigners are tense. Many young people believe that racism and xenophobia are serious problems. What can be done to reduce these tensions?*

These are problems that concern not only our youth, but society as a whole – as evidenced by the vote in February 2014 in favor of the initiative to put a halt to mass immigration. Let me remind you, however, that immigration was also a major issue when I was young, a topic of discussion at local pubs, at work and in schools. So far, Switzerland has always been relatively successful at integrating refugees and immigrants into our society, despite repeated complaints that “the boat is full.” I hope that we will be able to maintain our open approach, while also drawing clear lines to prevent abuses.

*One of the biggest immediate challenges for Switzerland relates to our European policy; a majority of young people favor maintaining our bilateral agreements. Given the possible termination of the agreement on the free movement of persons, in the wake of the referendum on February 9, 2014, the question is what happens now.*

Various groups in our country believe that we are strong enough to go it alone, and they are constantly belittling the importance of our bilateral agreements with the EU. My response is clear: This view is irresponsible. We need free access to the European market if we want our companies to continue to produce their goods domestically and provide jobs. After all, one out of every two francs we earn comes from abroad, and two-thirds of our exports go to the EU. That's why I argue in favor of a differentiated kind of openness. This means regulating immigration here at home, while we maintain our bilateral agreements.

**Some groups believe that we are strong enough to go it alone, and they are constantly belittling the importance of our bilateral agreements with the EU. My response is clear: This view is irresponsible.**

Internet-based crime poses a challenge for authorities. It's a new kind of crime, with entirely new dimensions.

*Asked what measures they would like policymakers to take in connection with the internet, 77 percent of respondents say that they want protection against criminals accessing their digital information. Is the government doing too little in this regard?*

Internet-based crime poses a challenge for authorities. After all, this is a new kind of crime, with entirely new dimensions. The perpetrators are often working abroad, while we have a cantonal and national criminal prosecution system. These criminals also act very quickly, and they know how to disguise their identities. Swiss law has not yet determined who is responsible for prosecuting cybercrime – the cantons or the federal government.

*Swiss youth are not as “digitalized” as their peers in the United States, Brazil or Singapore – in particular, they prefer to engage in personal interactions offline. Are they simply behind the curve, or do they make a clearer distinction between on- and offline?*

Like you, I can only speculate. I'm obviously a member of a generation that uses digital tools, but not nearly to the same extent as young people do.

*It is interesting to note that in the US, unemployment is the most urgent problem for young people (50 percent), while it ranks ninth in Switzerland (22 percent). What accounts for this difference, in your view?*

It's about the numbers. The youth unemployment rate is much lower in Switzerland than in the United States. In June of 2015, the Swiss unemployment rate for 15- to 24-year-olds was 2.8 percent; in the US, that figure was over 10 percent. I'm very pleased that our rate is so low. Young people are our future. They need opportunities. I am doing everything in my power to ensure that every young person in Switzerland has access to training, a job and a future.

*When you think back to your own youth, where do you see the biggest differences compared with today's younger generation?*

The most striking change is undoubtedly the fast pace of life in the modern world. The digital age has transformed many aspects of our everyday lives. Just think: When I was a child, not every household owned a telephone, let alone a television set. And we still used typewriters. Today's young people have grown up in a digital environment, and they perceive the world very differently. Everything has become much “smaller,” and distances are much shorter. But that's not a value judgment. The world is simply changing. We need to look to the future.

*What were you like as a teenager?*

I imagine I was typical for the times, a person who was securely rooted in his environment and got along very well – a very ordinary teenager. □

Today's young people have grown up in a digital environment, and they perceive the world very differently. Everything has become much “smaller,” and distances are much shorter.

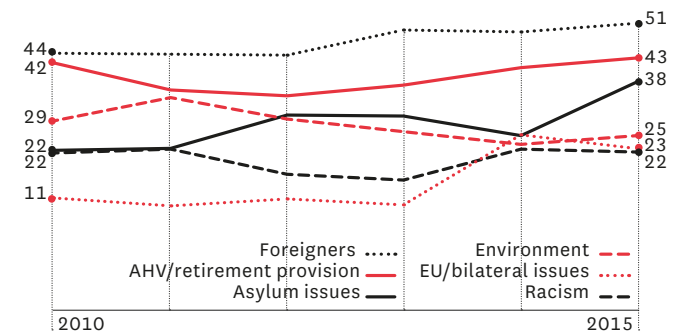
THE BIGGEST PROBLEMS

● CH

### Issues relating to foreigners come top

“Please select from this list what you consider to be the five biggest problems facing Switzerland.”

In percent



# 3 Job, Finances and Career

If you have a son or daughter between the ages of 16 and 25, you may be less concerned with whether your child uses SMS or WhatsApp (Chapter 1) or how young people gather information about current events (Chapter 2) – and more interested in knowing the answer to this question: Is the (not so) little one going to do well in life?

Young people provide a very grown-up answer to the question “What do you think is important in an employer?” Over 91 percent respond: “A good boss” (►Fact 3.1). Somewhat surprisingly, when asked what industries they might want to work in (●Fig. 3.6), respondents in all surveyed countries put the media at the top of the list, although television and newspapers no longer play the role they did in the past (see Chapter 2). Perhaps they consider social media to be in this category; maybe they want to be stars on YouTube. After the media comes tourism, followed by education, telecommunications and healthcare, with banking in sixth place. At the bottom of the list are the insurance industry (14th) and construction (15th).

A worrisome finding: A large number of respondents in all four countries say that they have experienced discrimination against female workers (►Fact 3.2). This response is more common in Switzerland (57 percent) than anywhere else.

In keeping with this generation’s realistic view of the world, young people have accumulated less debt than one might think, based on reports in the media (●Fig. 3.5). Between 20 and 30 percent of young people in the United States and Brazil owe money, in many cases to their parents or relatives. The percentage is much lower in Singapore and even lower again in Switzerland (approximately 12 percent and 3 percent, respectively) – and the rate of indebtedness has remained consistently low for many years.

It is interesting to learn what young people in Switzerland would do if someone were to give them 10,000 Swiss francs (●Fig. 3.4). Their responses reflect the economic difficulties of recent years. Compared with responses in 2011, far more of that money would be “saved for a rainy day,” and less would be spent on vacations. Responses differ substantially by gender. In Switzerland, men would spend almost 400 francs less on vacations and save

► 3.1

“What do you think is important in an employer?” Over **91 percent** respond: “A good boss.”

► 3.2

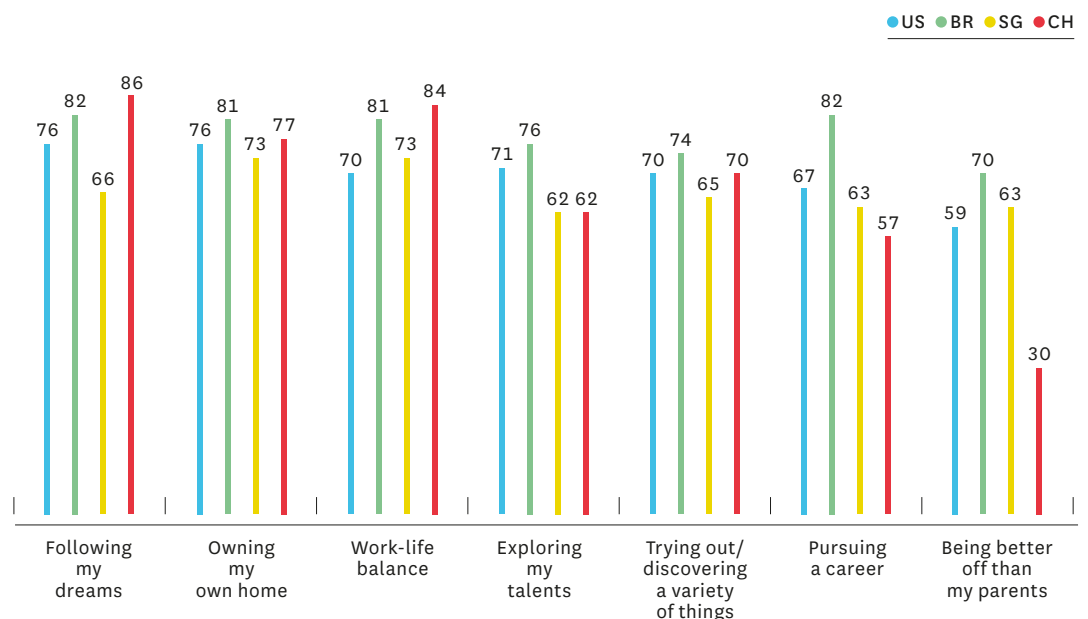
**57 percent** of respondents in Switzerland believe that women experience discrimination in the workplace. US and Brazil: **50 percent**; Singapore: **45 percent**.

● 3.3 / LIFE GOALS

## We Want Everything!

“Think about the goals you have in life: What do you hope to achieve?”

Combining responses “definitely want to achieve” and “tend to want to achieve,” in percent



almost 300 francs more than their female counterparts, who apparently take a rosier view of the economic situation.

What are the life goals of this generation? Here, too, it is clear that they have their feet planted firmly on the ground (●Fig. 3.3). They want to pursue their dreams, but they also want to buy a home. They want to achieve the right work-life balance, explore their own talents and try a variety of things. Only then come the goals that their fathers and mothers are perhaps more interested in hearing about: having a successful career and eventually being better off than their parents. Significantly, these last two objectives are mentioned most frequently in Brazil, the country with the lowest per-capita income. □

● 3.4 / MONEY

● CH

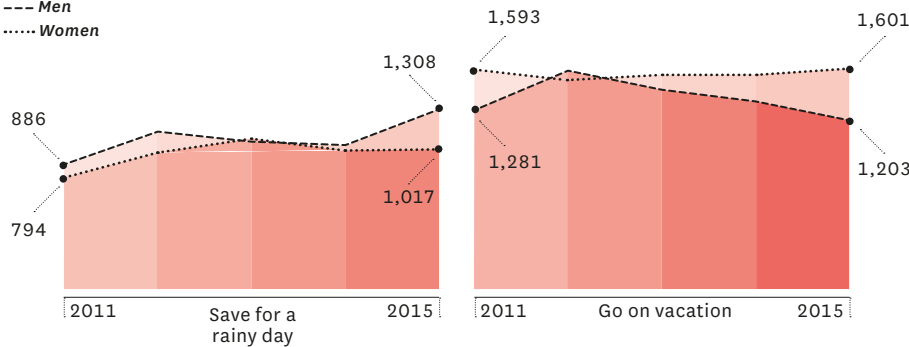
### Men Save Money, Women Go on Vacation

“Let’s say someone gives you 10,000 francs. What would you do with the money?”

Mean value, in CHF

--- Men

..... Women



● 3.6 / PREFERRED JOBS

US, BR, SG and CH

### When I Grow Up...

“What sector would you like to work in?”

- 1 **Media**
- 2 **Tourism**
- 3 **Education**
- 4 **Telecommunications**
- 5 **Healthcare**
- 6 **Banking**
- 7 **Luxury goods**
- 8 **Show business**
- 9 **Food**
- 10 **Commerce**
- 11 **Fashion**
- 12 **Pharmaceuticals**
- 13 **Watchmaking**
- 14 **Insurance**
- 15 **Construction**

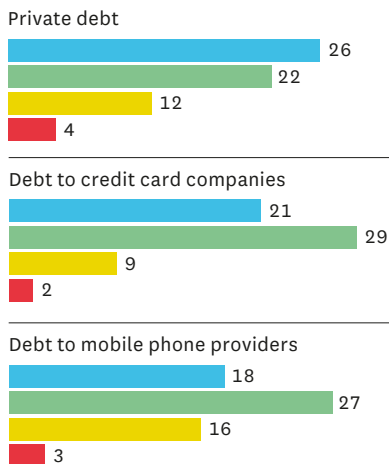
● 3.5 / DEBT

● US ● BR ● SG ● CH

### The Swiss Are Almost Debt-Free

“Do you personally have any of the following liabilities?”

In percent



**29** percent

More than one-quarter of Brazilian respondents have credit card debt. Such debts are less of a problem in the other countries.



# 4 Politics, Values and Society

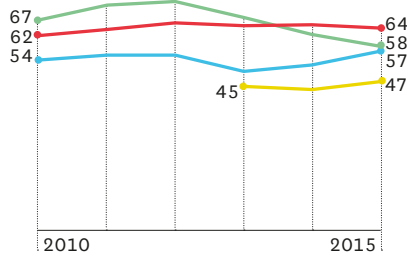
● 4.1 / OPTIMISM

● US ● BR ● SG ● CH

## The Future Looks Good!

“What do you think your future will look like?”

Response “reasonably confident,” in percent



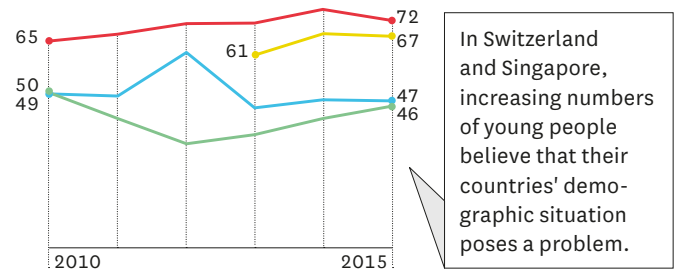
● 4.2 / LIVING TOGETHER

● US ● BR ● SG ● CH

## Generational Conflict

“In the foreseeable future, the number of older and retired people will increase, while there will be fewer and fewer young people. Do you see this as a problem?”

Combining responses “big problem” and “very big problem,” in percent



In Switzerland and Singapore, increasing numbers of young people believe that their countries' demographic situation poses a problem.

The young people surveyed for the Credit Suisse Youth Barometer – born between 1990 and 1999 – are optimistic about the future (●Fig. 4.1). In Switzerland, confidence has grown, year by year, since 2010. Today 64 percent of respondents believe that they have a bright future – a higher percentage than in any of the other countries. Brazilians have traditionally been very hopeful, but the difficult years of the recent past, coupled with dismal forecasts for the economy, have reduced the share of optimists to 58 percent (–15 percentage points since 2012). In the United States and Singapore, however, 16- to 25-year-olds are more confident about the future today than they were in any of the past two years. The fact that Brazilian respondents express more pessimism is closely related to the country's problems (●Fig. 4.4): Three out of four young people believe that there is too much corruption. This is the only question that elicits such unanimity, and only in Brazil. Unemployment, too, is once again causing heightened concern in Brazil – understandable, given that the unemployment rate is on the rise, following a steady decline until 2014.

Unemployment is a major issue in Singapore and the United States as well, although the situation has eased somewhat. In the US, the recent recovery has been helpful; in Singapore, the unemployment rate dropped between 2009 and 2014 despite a slowdown in the country's economic growth.

Unemployment is not an issue in Switzerland. However, in both Switzerland and Singapore there are signs that demographic change may be leading to generational conflict. Indeed, the aging of the Singaporean population, coupled with a low birthrate, is regarded as that country's most pressing problem; retirement provision ranks second in Switzerland. Asked directly whether they see an increasing percentage of older people as a problem, more and more respondents in Switzerland and Singapore are responding in the affirmative (●Fig. 4.2). There is no correlation between the results and the median age of the population. Switzerland is the country with the oldest population (50 percent are over the age of 42), but the

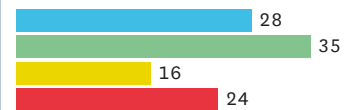
● 4.3 / POLITICS

● US ● BR ● SG ● CH

## Youth Movement

Respondents' political involvement.

Combining responses “quite involved” and “very strongly involved”  
Index combining various questions, in percent



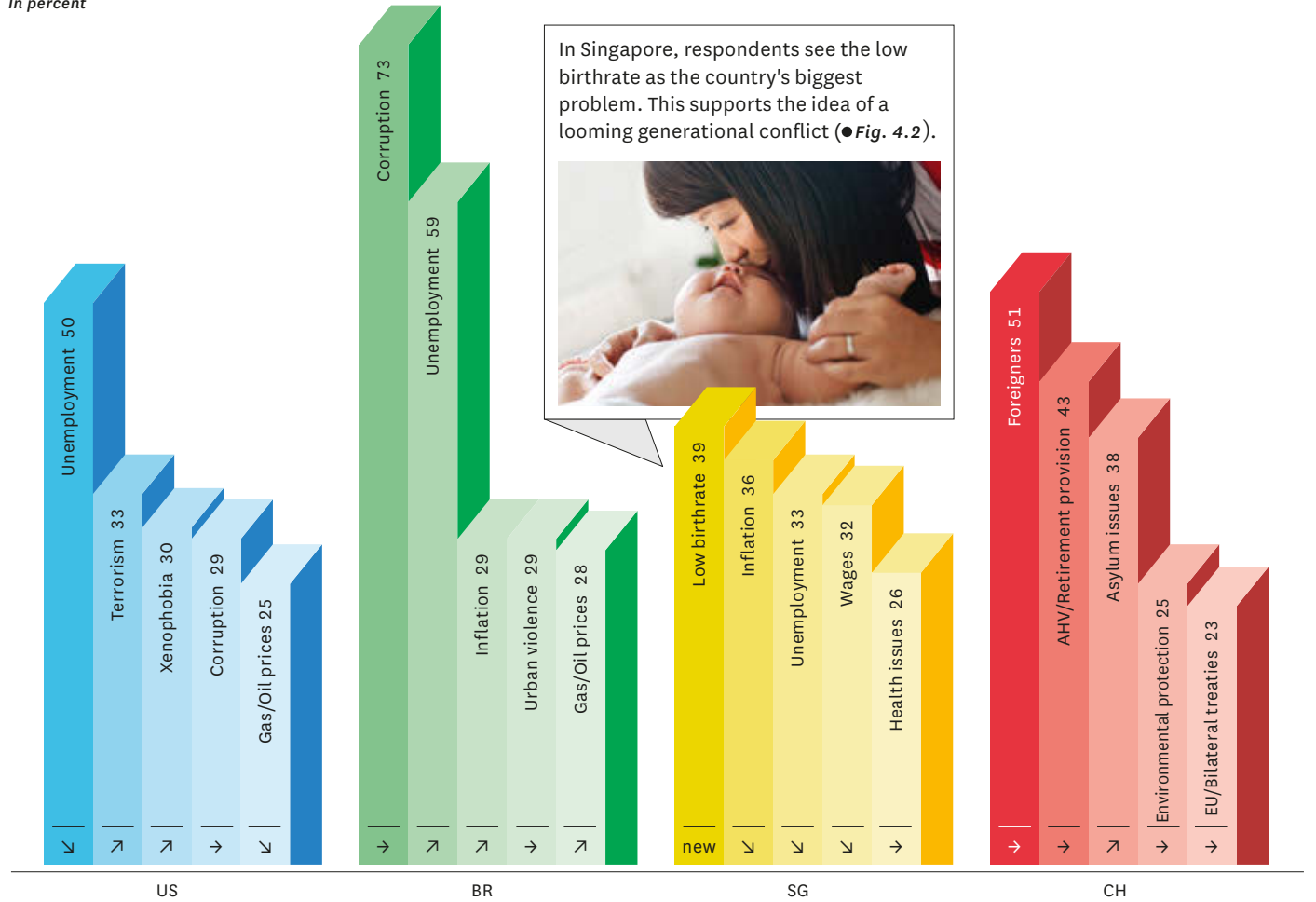
## ● 4.4 / THE BIGGEST PROBLEMS

● US ● BR ● SG ● CH

## Brazil's Young People Are Worried

"This list contains some topics that have recently received a great deal of attention. Please look at the whole list, then select the five issues that you personally see as the biggest problems in your country."

In percent



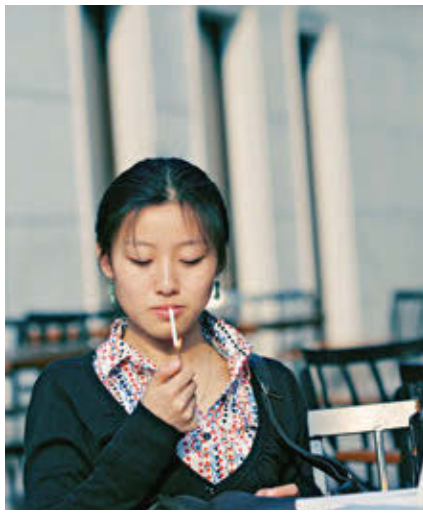
United States ranks second (50 percent over 38), and only then comes Singapore (50 percent over 34). Brazil's population is youngest (50 percent over 31). Perhaps the salient factor is country size. In the two small countries, where people live closer together, the composition of the population is more apparent.

Bolstering this theory are two observations. In Switzerland, concern about foreigners in general and refugees in particular has steadily increased over the past five years (for more on the challenges and problems facing Swiss youth, see the interview with Federal Councillor Johann N. Schneider-Ammann on page 65). And Singapore is, as yet, the only country in which a majority considers an increasing number of foreigners to be a somewhat big or very big problem.

Are the problems that young people identify motivating them to enter politics and try to bring about change in their countries? While they consider political parties to be "out" (see Chapter 2), there is no indication that they are generally disillusioned with politics. Especially when things are not going well, the young want to become actively involved (● Fig. 4.3). In Brazil, 35 percent of respondents describe themselves as politically engaged, four percent more than in the previous year.

The bottom line: Are young people lazy, spoiled and constantly distracted? Hardly! Today's 16- to 25-year-olds are thoughtful and realistic. Perhaps they spend too much time playing with their various electronic devices, but that's always been one of youth's privileges: having something of their own that their parents know nothing about. □

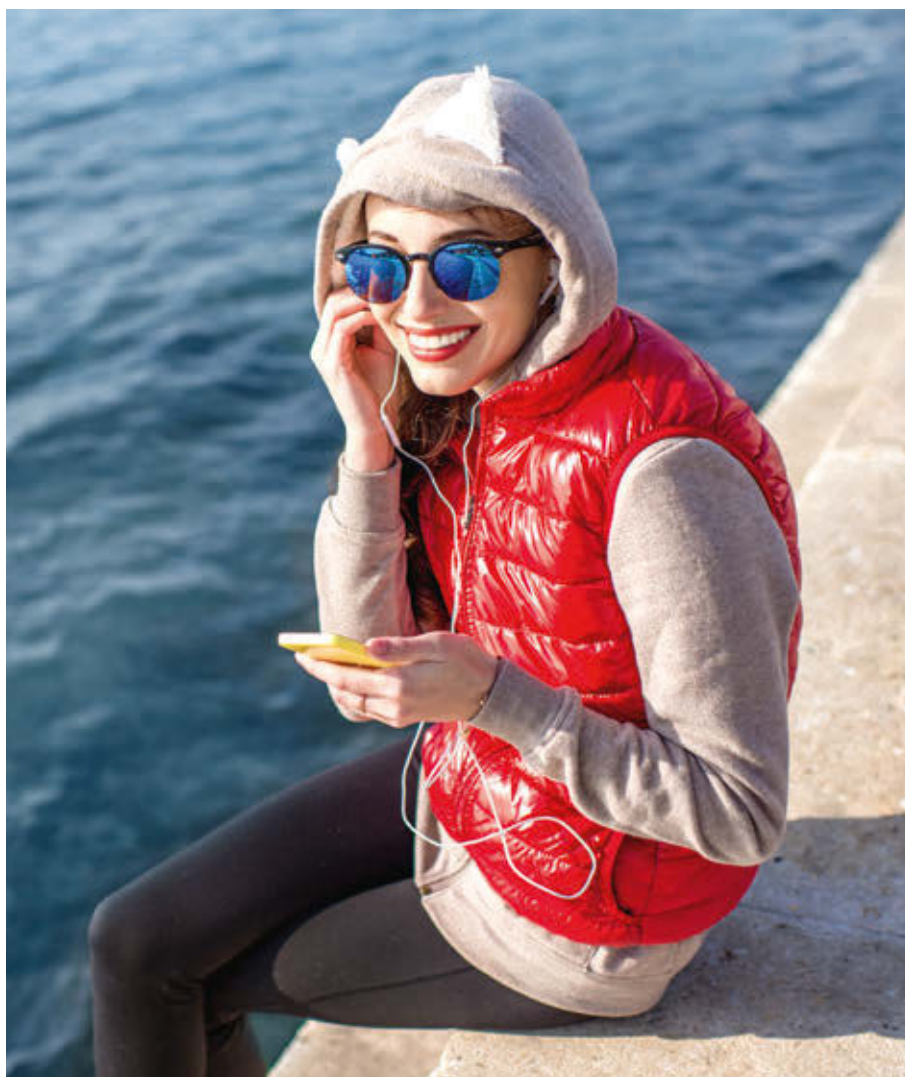
Young people are changing:  
Today smoking and drugs are  
considered “out.”



For the first time, television is no  
longer among the top three “in”  
things, even in the United States,  
the land of TV.



What topic do they find most interesting?  
Respondents agree: music.



In Switzerland, **60 percent** of respondents report  
that they belong to a club or association; that figure  
was only **52 percent** in 2011.



Swiss women are willing to spend  
**400 francs** more on vacations  
than their male counterparts.

