

# Credit Suisse Youth Barometer

A Major Survey  
Targeting  
the US, Brazil,  
Singapore and  
Switzerland.



# SERIOUS, CONSCIENTIOUS AND ANXIOUS

“Don’t let them get you down. Be cheeky and wild and wonderful,” said Astrid Lindgren, author of *Pippi Longstocking*. When you’re young, you can be wild and make mistakes. You should cast aside your inhibitions and enjoy yourself. This was a common opinion in the 20th century; people would refer to the “privilege of youth.” Today, when we talk about a “generation” and its “privilege,” we’re more likely to be talking about the baby boomers – a generation that has never had to worry much about jobs, and one that is now receiving full pensions.

Today’s young people are facing enormous challenges, with technological advances bringing constant change to the labor market. According to the 2018 Youth Barometer, a large percentage of 16- to 25-year-olds in the United States, Brazil and Singapore are anxious and worry that

their jobs may not even exist in the future (in Switzerland, the situation is viewed somewhat less pessimistically). So they are putting their money into savings accounts, dreaming of buying a home rather than taking a trip around the world, and avoiding drugs. It is striking to note that membership in groups like clubs and youth organizations is on the decline.

“Millennial values” is one of Credit Suisse’s supertrends – one of what we have identified as the five most important social changes of our time. United Nations data shows that people born after 1980 make up nearly 30 percent of the world’s population. If we want to sell to them, hire them or simply hold a civilized conversation with them, we need to understand their concerns.

The eighth Youth Barometer provides the necessary information. I hope you will find this publication both informative and enjoyable.



Steven F. Althaus,  
Head Global Marketing &  
Brand Communications

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### ABOUT THE REPORT

Since 2010, on behalf of Credit Suisse, Youth Barometer has gathered information on young people to contribute to the public discussion of social-policy issues. The 2018 Youth Barometer surveyed approximately 1,000 16- to 25-year-olds in each of four countries: ● Switzerland, ● the United States, ● Brazil and ● Singapore. The survey was conducted online by the GfS Research Institute between April and May 2018.

This analysis was prepared by Simon Brunner (editing, texts), Bill Schulz (layout, graphics) and Jonathan Calugi (illustrations).

The complete study can be found at [credit-suisse.com/youthbarometer](http://credit-suisse.com/youthbarometer)

# 1 Jobs and Careers

Under pressure, but not aimless: Young people are concerned about a changing job market. Switzerland is an outlier.

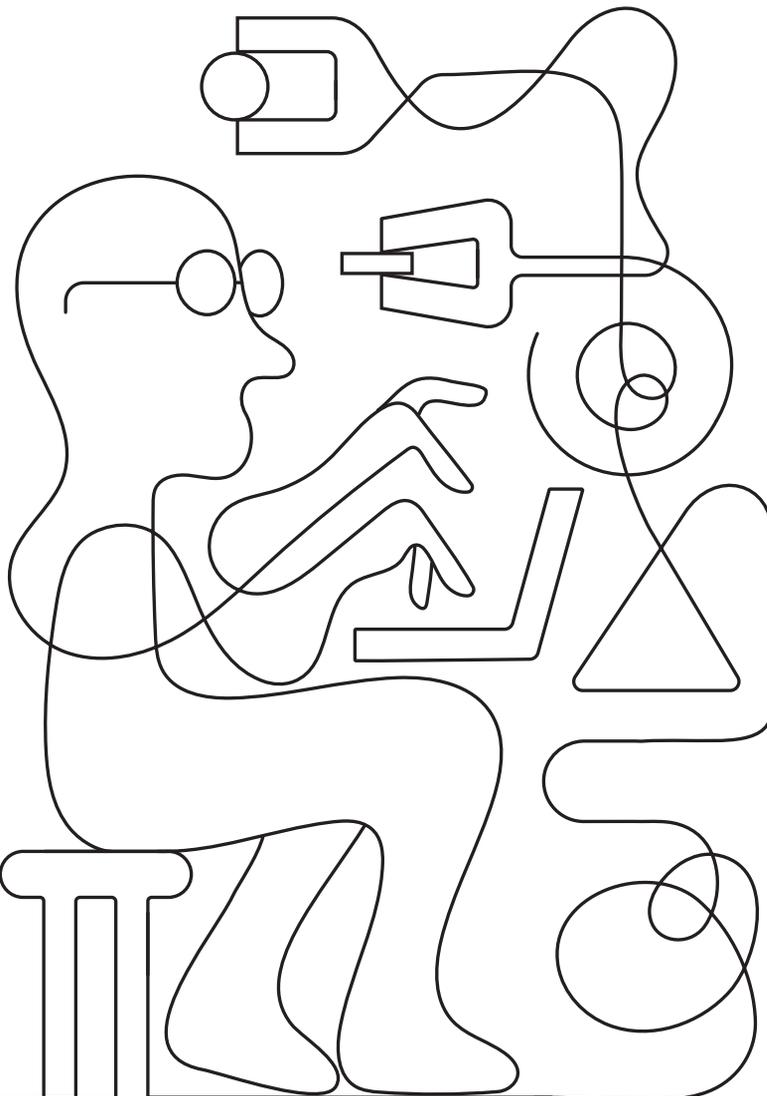
The 2018 Credit Suisse Youth Barometer begins with a dismal finding: A stunning percentage of young people in the United States (79 percent), Brazil (74 percent) and Singapore (76 percent) worry that “my job will not be needed in the future” → [Figure 1.1](#). In these three very different economies, a large majority of 16- to 25-year-olds feel anxious. They expect technological advances to fundamentally change the labor market, and they are not confident that they will still have or be able to find a job in this new world.

In Switzerland, “only” 34 percent are worried that their jobs will disappear. There are two possible explanations for the Swiss results. It may be that Switzerland lags behind international labor market trends, and that the shock is yet to come. Or perhaps Switzerland is better prepared to meet the challenges posed by digitization, automation and artificial intelligence. “Socially, economically and politically, we are well prepared to deal with change,” says Boris Zürcher → [p. 63](#), head of SECO’s Labour Directorate, arguing in favor of the second explanation.

Responses to the next question confirm that in their perceptions of the digital revolution, young people in Switzerland differ from their peers in Asia as well

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● CH ● USA ● BR ● SG



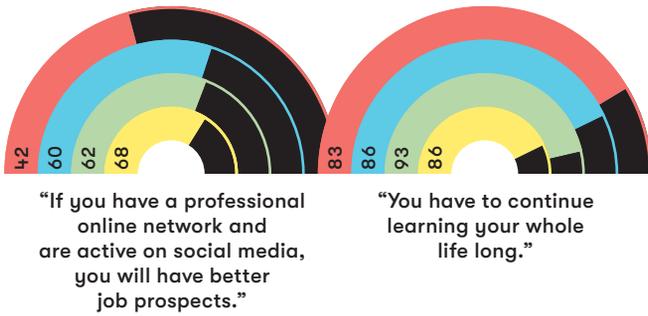
## 1.1 Fear of Not Being Needed

STRUCTURAL CHANGE “Do you agree with this statement? ‘I am worried that my job will no longer be needed in the future.’”  
— in percent



## 1.2 Networks, Continuing Education

LABOR MARKET “Do you agree with the following statements about work and training?” – in percent



as North and South America → [Figure 1.2](#). Respondents in the United States (60 percent), Brazil (62 percent) and Singapore (68 percent) agree that individuals have better job prospects if they have a professional online network and are active on social media. In Switzerland, only a minority hold that view (42 percent).

The new work environment is also reflected in the kinds of jobs respondents would like to have → [Figure 1.3](#). They would prefer to work in the IT/tech sector. While this industry is perceived as extremely attractive in the United States (75 percent), Brazil (72 percent) and Singapore (75 percent), only 43 percent of Swiss respondents are drawn to such occupations. It’s no wonder that we hear frequent complaints about a lack of tech workers in Switzerland.

## 1.3 Technology is “In” – Outside of Switzerland

DREAM JOB “In what industry would you like to be employed?” – Total for all countries, in percent

- 1 IT/Tech sector
- 2 Tourism
- 3 Media
- 4 Teaching/education
- 5 Administration/federal government/canton/community
- 6 Banks
- 7 Health care
- 8 Commercial
- 9 Show business
- 10 Luxury goods
- 11 NGO/charity
- 12 Pharmaceuticals
- 13 Trades
- 14 Agriculture
- 15 Watches

In Switzerland, only 43% of young people would like to work in the IT/tech sector. 75% 72% 75%

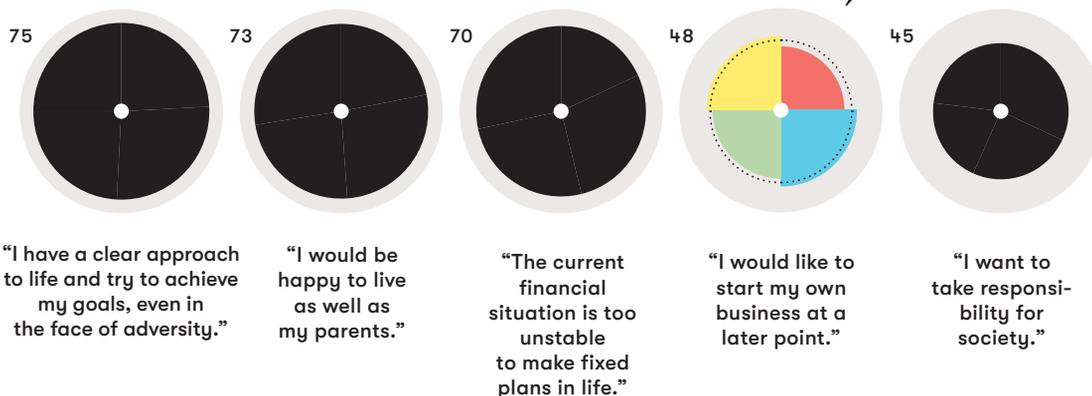
Young people regularly list tourism as one of the sectors they would most like to work in; this year it ranks second on their wish list. It is followed by the media – which

may seem surprising at first, given that media consumption is on the decline among the young → [Section 3, p. 65](#). Presumably they are including social media in this category as well as new types of jobs, such as influencer and blogger. Government-related careers, which are particularly popular in Switzerland, rank fourth (education), fifth (administration) and seventh (health care). Among traditional employers in the business sector, banks, commercial businesses and the pharmaceutical industry are in sixth, eighth and twelfth place, respectively.

● CH ● USA ● BR ● SG

## 1.4 Planning One’s Life

PLANS FOR THE FUTURE “To what extent do the following statements relate to your plans for the future?” – Average for all countries, in percent



# Sharing Economy and Finances

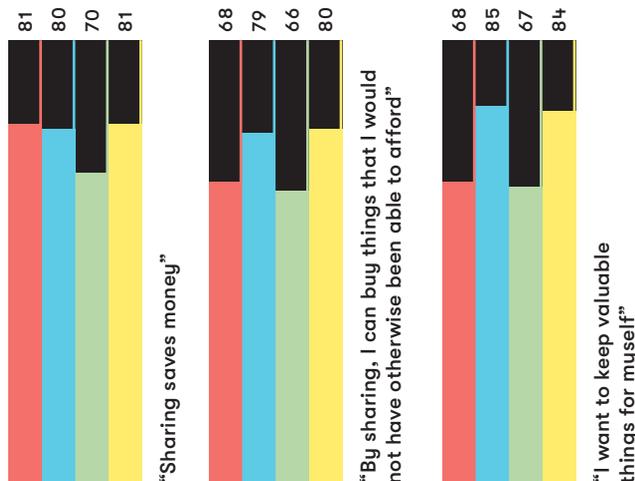
Today's young people may be somewhat anxious, but they cannot be accused of being aimless → [Figure 1.4](#). Seventy-five percent of respondents in all four countries have clear plans for their lives and try to achieve their goals, even in the face of adversity. They can easily imagine starting their own business (half of all respondents, but only 39 percent in Switzerland) and they are prepared to take risks. Young people in all of the countries believe that continuing education is important. Between 83 percent and 93 percent agree with the statement that "You have to continue learning your whole life long" → [Figure 1.2](#).

The determination they express probably has something to do with a challenging economic situation. Seventy-three percent of respondents would be happy if their lives were as good as those of their parents. In the 20th century that would have been perceived as a very modest goal. Young people seem to be looking for new ways to deal with the challenging situation in which they find themselves; one example is the extremely popular sharing economy → [Section 2](#). Another positive finding is that nearly half of respondents want to take responsibility for society → [Figure 1.4](#). ●

Young people save by sharing, dream of owning real estate and are enduring financial hardship.

@CreditSuisse #youthbarometer #2018

Sharing opportunities are viewed positively, most clearly so in Singapore (with a grade of 7.1 of 10).  
● 6.7 ● 6.8 ● 7.1



## 2.1 Mine? Yours? Ours!

THE SHARING ECONOMY "To what extent do you agree with the following statements?" – in percent

The sharing economy is one focal point of the 2018 Credit Suisse Youth Barometer. Among respondents, this economic model is quite popular, earning a grade of between 6.7 and 7.1 out of 10. What drives its popularity → [Figure 2.1](#)? One driver of the sharing economy could be the strained financial situation of young people today (see next page). The assertions "Sharing saves money" and "By sharing, I can buy things that I would not have otherwise been able to afford" garner strong agreement – this fundamental concept has already been seen in the shared apartments of the '70s, and now technology makes it feasible for a wide variety of goods to be easily and safely shared with strangers – things like bicycles, vacation rentals of all sizes, jobs, loans (crowdfunding) and cars.

"Millennials have grown up in close contact with technology, and the idea of 'shared content' is familiar to them," says Giulia Ranzini, an expert on youth and the sharing economy at the Free University of Amsterdam → [p. 70](#). "So they take a fundamentally different approach to ownership." She adds that the idea of owning digital music, for example, seems absurd to a 19-year-old.

Interestingly, though, the concept of sharing has by no means replaced ownership as a status symbol. The majority of young people still want to keep valuable things for themselves → [Figure p. 70](#). Sharing ultimately



offers more options. But the desire to accumulate wealth is still very important to this generation.

A classic element of the Youth Barometer is to ask survey participants what they would do if given a large amount of money → **Figure 2.2**. Fitting the image of the new, earnest youth of today, respondents in all countries would deposit around one quarter of the money into a savings account, with the most in Switzerland (27 percent). Another 10 percent of the money would be saved for a rainy day and yet another 10 percent for buying a house. In addition to smaller amounts spent on vacations or cars than in years past, this is the first year that young people would invest part of the money in cryptocurrencies.

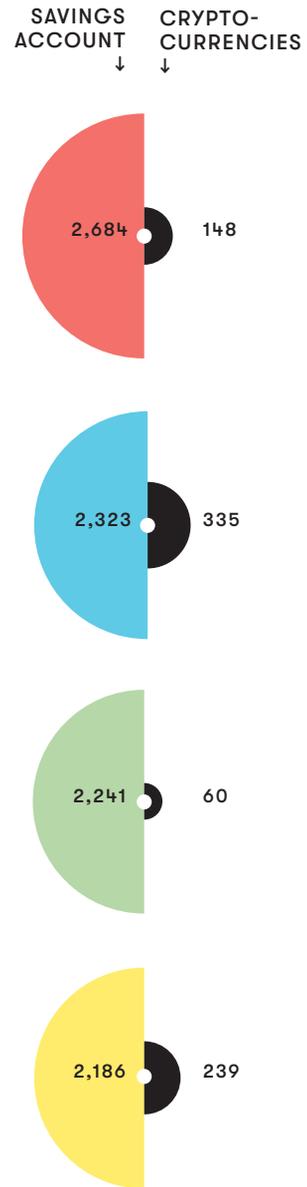
Further statements regarding financial matters serve to further solidify the image of a conscientious generation → **Figure 2.3**. The vast majority want to own a home: 84 percent in Switzerland, 90 percent in the US, 94 percent in Brazil and 92 percent in Singapore. Equities seem to be a favored investment vehicle in order to reach this goal. Around a quarter of those surveyed also viewed charitable donations as a high priority.

In a way, one might get the impression that the young people in this survey were living a sort of “youth without childhood.” The situation on the labor market is rough → **Chapter 1**, and, when it comes to money matters, practicality and scarcity rule the day. Around half of the young people with financial obligations such as mortgages feel that these are a burden (59 percent in the US, 46 percent in Brazil and 48 percent in Singapore). In Switzerland, that group accounts for 39 percent. ●

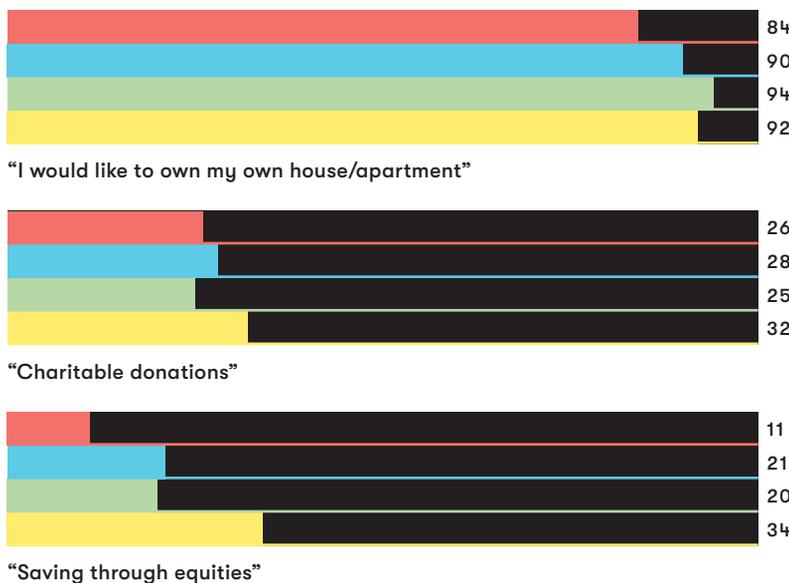
Young people endure financial hardship.  
 ● 39% ● 59% ● 46%  
 ● 48%

## 2.2 Savings Account vs. Cryptocurrencies

THEORETICAL QUESTION  
 “Suppose you were given a gift of [CHF/USD/BRL/SGD] 10,000, what would you do with the money?” – in CHF/USD/BRL/SGD



@CreditSuisse #youthbarometer #2018



## 2.3 The Eternal Dream of Home Ownership

FINANCIAL QUESTION  
 “How accurate are the following statements for you?” – in percent

# “Strong willingness to allow change to happen”

Boris Zürcher, Head of the Labour Directorate of the State Secretariat for Economic Affairs, forecasts a bright future for the Swiss: Institutions are ready for structural change to take place, and the young generation has a positive attitude.



**BORIS ZÜRCHER, 54,** is the Head of the Labour Directorate of the State Secretariat for Economic Affairs (SECO). He was previously a chief economist at the BAK research institute and the Avenir Suisse think tank and served as an advisor to three members of the Federal Council. After completing an apprenticeship as a technical draftsman, he took the alternative education route for his university entrance examination, where he studied economics and sociology. He has been a lecturer at the University of Berne since 2003.

By **SIMON BRUNNER**

Mr. Zürcher, an overwhelming majority of young people outside of Switzerland worry “that my job will not be needed in the future.” Are they right?

No, I do not believe that we will run out of work in the future. The fear that robots will take away our jobs is not a new phenomenon. It has not proven to be true as of yet, at least.

People are not as concerned in Switzerland. Why is that? Especially here, the technological advancements of the last two decades have always contributed to continued job growth and rising prosperity. This was primarily possible because, time and time again, we allowed structural changes to take place and our institutions encouraged those changes. Furthermore – on societal, economic and political levels – we have a

strong willingness to allow change to happen. As a result, we have low unemployment, jobs growth is stable, labor participation is high and wage trends are quite balanced and broadly supported.

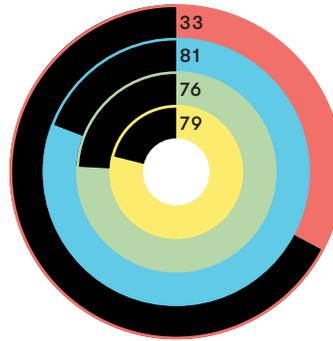
You’ve said that the Swiss labor market has a “bright” future. What is your optimism based on? Switzerland is currently benefiting from very favorable European and global economic growth. The economic recovery continued earlier this year as well, which translates into a positive impact on employment growth and a significant reduction in unemployment. And the recovery is likely to go on. The key indicators for the employment outlook and the jobs situation are at a consistently high level. These are all good reasons to consider the future to be bright.

While the majority of those surveyed in the US, Brazil and Singapore find the tech sector to be attractive, fewer than half of young people in Switzerland go into this field. Does this represent a problem for our future viability? I don’t consider it to be a problem. Not everyone can or would like to become a tech specialist. True, for some time we have been seeing stronger demand for technically skilled specialists, for instance in the areas of information technology and communications technology. However,

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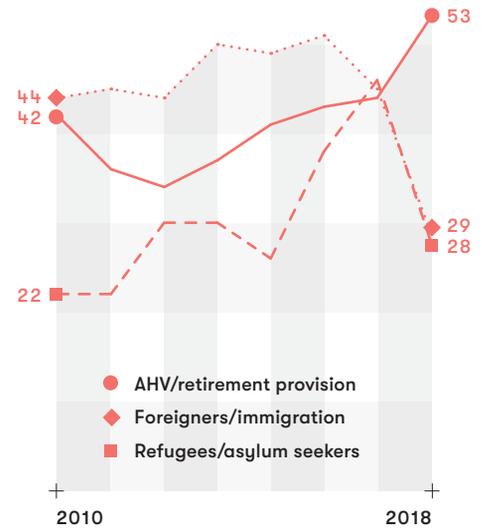
that does not mean that the tech sector is the only one with a demand for highly trained specialists. People with artisanal and social skills are also in demand. In particular, many qualified specialists are needed in health care and in the education sector.

In Switzerland, only 39 percent want to start their own company – significantly less than in the other three countries – even though Switzerland is known as the land of the SMEs! Why is entrepreneurship more popular in other countries? Based on international comparisons, we know that young adults in Switzerland are not as involved in start-up activity on average. However, more companies are founded by people in the middle years of their working lives. This can be interpreted as a positive thing. Education is apparently the focus in the early years. Founding a company becomes relevant when the experience and skills have been established to allow that business to succeed in the marketplace.



### Too Much of a New Thing

**STRUCTURAL CHANGE**  
*“Do you agree with the following statement: ‘I am overwhelmed by the rapid changes in the working world?’” – in percent*



### Problems: AHV More Than Foreigners

**SWITZERLAND’S GREATEST PROBLEMS** *“This list contains some topics that have recently received a great deal of attention. Please select the five that you consider to be biggest problems facing Switzerland.” – in percent*

● CH  
 ● USA  
 ● BR  
 ● SG

Artisanal and social skills are also in demand.

For the first time, the youth have named the Federal Old Age and Survivors’ Insurance (AHV) as Switzerland’s biggest problem. Is that development due to the strong media coverage of this topic, or are young people actually worried about their retirement?

The public discussion leading up to the Retirement Provision 2020 referendum certainly contributed to the fact that the matter of retirement provision is receiving more attention even from young people. And yet this is not a case of an issue being temporarily hyped up. As a matter of fact, there is a pressing need to reform the AHV, as well as occupational pension provision. Excluding investment yields, AHV expenses have exceeded receipts for several years already. In light of this, it is certainly welcome news that the awareness of this problem is growing among the population and even more so among young people.

And how do we get them to begin saving right now?

We are well positioned with the three-pillar system for retirement provision composed of AHV, occupational pension provision and individual savings. Those affiliated with a pension fund automatically build up retirement savings starting at 25 years of age, and that capital will later supplement the AHV pension. When the matter is considered from this perspective, the successful integration of young people into the labor market is extremely important. There are other reasons why this is a high priority, of course. Despite the tax incentives, individual retirement savings in the third pillar may not yet be quite on the radar for many young people. The important thing is that they behave responsibly overall. Depending on the situation, one Swiss franc spent on a person’s own education or further education is actually a better invest-

ment in the long term than if it simply sat in a bank account.

For years, questions about foreigners have dominated the ranking in the Worry Barometer, and now these have lost significance, as has the refugee issue. Has the situation really improved?

In my interpretation, the approval of the mass immigration initiative shows that large parts of the population now have a sense of being heard. This is because the Federal Assembly also adopted measures aimed at slowing immigration. In addition, the migration balance has also recently trended downward, as has the number of asylum seekers. All of these developments have allowed the resentment surrounding this issue to dissipate somewhat. I assume that the topic would again become more relevant if immigration were to increase again.

# 3

## Communication and Trends

According to those surveyed, the relationship between young foreigners and young Swiss people has improved significantly since 2010. How do you explain this?

When they come to Switzerland, young foreigners often encounter a social, cultural and societal environment that is completely new to them. Adapting to this new environment does not happen overnight. It is a process that takes time. The government takes a carrot and stick approach, supporting integration – through vocational education, for instance – and yet placing the burden of individual responsibility on foreigners. But integration is also a reciprocal process. The results of the survey seem to indicate that the shared responsibility is being borne by all parties involved.

You completed an apprenticeship as a technical draftsman. How do you explain to a foreign labor minister that it is not necessarily beneficial for a country to have as many young people as possible attend a university?

Two-thirds of the young people in Switzerland choose a basic vocational education. The dual-track vocational education system has a direct relationship to the working world. It is aligned with the actual professional skills that are in demand on the labor market. For this reason, Switzerland has one of the lowest youth unemployment rates compared to the other European nations.

Is Switzerland a model for the rest of the world?

I'm not so sure that our system can be simply copied wholesale over to another country. But other countries can certainly learn from the successful model in Switzerland and replicate individual elements of it. ●

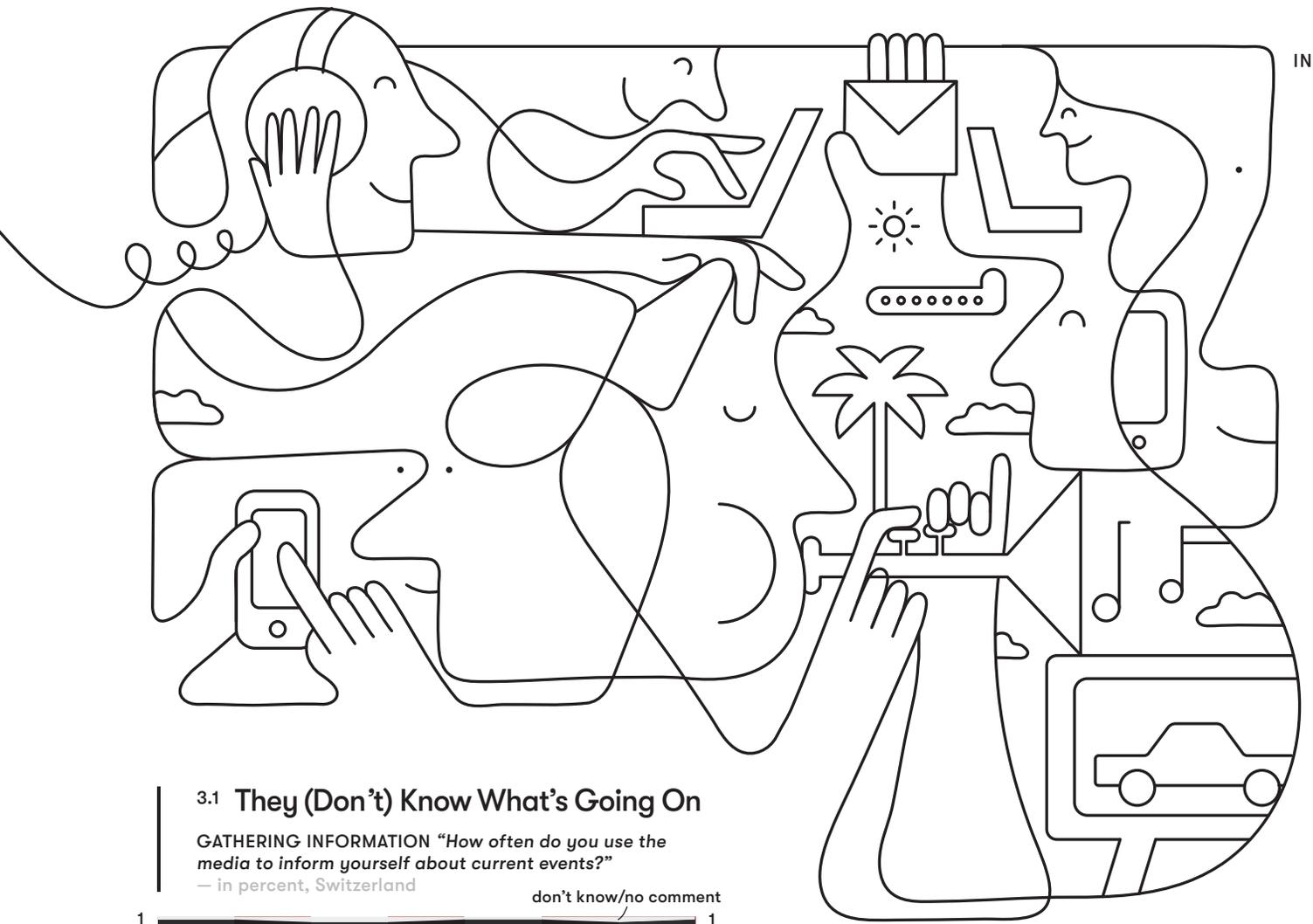
Here come the next ones:  
What differentiates  
Generations Y and Z?  
Plus: Facebook loses popularity, the information gap widens, what's hot and what's not?

This year's Youth Barometer provides the information necessary to make initial comparisons between Generation Y (born between 1980 and 2000) and Generation Z (born after 2000). All of those surveyed can be considered "digital natives" who spend a great deal of time online – and so, accordingly, these differences are evident first and foremost in digital usage patterns. The preferred platforms for Generation Y include Twitter, Facebook and the internet in general, and they even watch television sometimes. The younger Generation Z, in contrast, enjoys spending time on Instagram, Snapchat, WhatsApp and YouTube.

A polarization in how both of these generations gather information is evident in Switzerland → [Figure 3.1 \(next page\)](#). The good news: Young people accessing information about what is happening in the world multiple times every day grew from 29 to 38 percent since 2010. When seen together with the next two groups ("access information once a day," "access information several times per week"), then four out of five young people are relatively well-informed about current events.

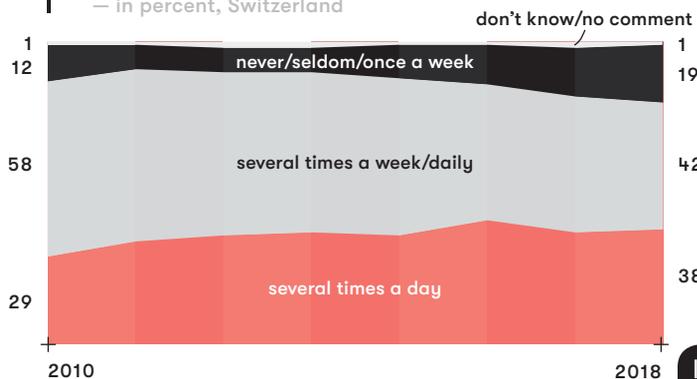
The not-so-good news: The group of young people who access that information only once weekly, even less frequently or never at all also grew since 2010 – from

*Platform by age:*  
**GENERATION Y:** Twitter, Facebook, TV, internet  
**GENERATION Z:** Instagram, Snapchat, WhatsApp, YouTube



### 3.1 They (Don't) Know What's Going On

**GATHERING INFORMATION** "How often do you use the media to inform yourself about current events?"  
— in percent, Switzerland



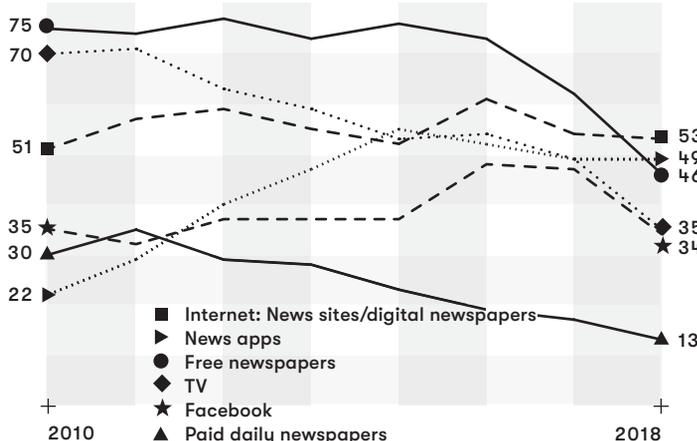
12 to 19 percent. In other words, one out of every five young people lacks any substantial information about what is going on in the world. The study also examined where the 16- to 25-year-old Swiss people collect information about world events → [Figure 3.2](#). Practically all media saw a decline in popularity in recent years, but none more than the free print newspapers such as "20 Minuten" and "Blick am Abend" – up until 2016, these had been something like guideposts for

In all countries, 80 percent of young people in all countries spend two hours online every day. And often a lot more than that.

recent years, but none more than the free print newspapers such as "20 Minuten" and "Blick am Abend" – up until 2016, these had been something like guideposts for

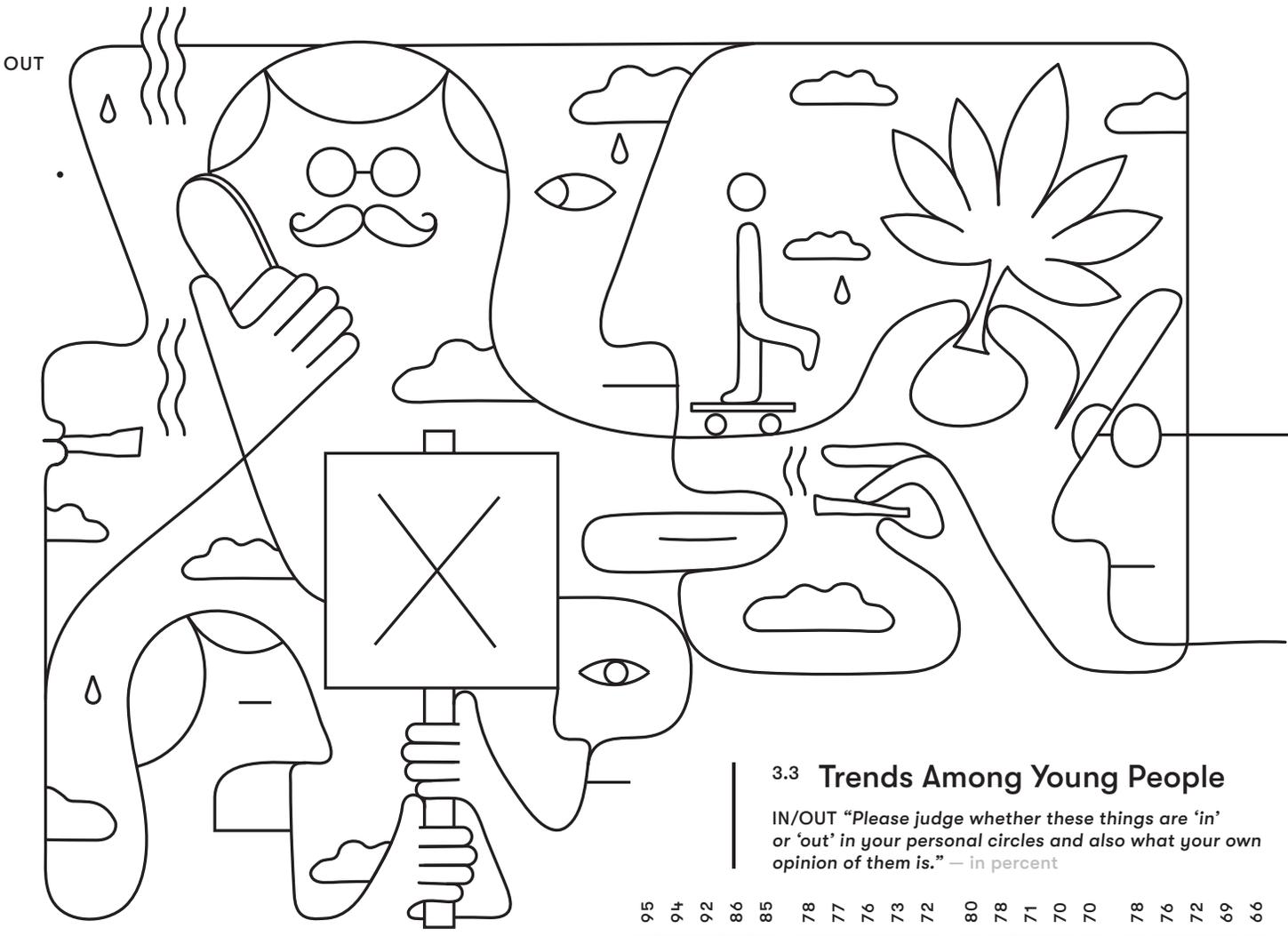
### 3.2 Newspapers Under Pressure

**SOURCE OF INFORMATION** "How do you keep informed about current events?" – in percent, Switzerland



this generation. This does not mean that the affected newspapers lost readership, as it appears that printed newspapers are often replaced by digital publications. News sites and digital newspapers are now most favored by young people, followed by news apps for smartphones and tablets.

Television and paid newspapers lost half of their audience since 2010. Radio managed to hold steady until 2015 and has lost popularity rapidly since then. But the loss affected not more than just the traditional media. The use of Facebook as a source of information grew from 2010 to 2015, and its significance has dwindled ever since. A major study conducted by the Reuters Institute (Digital News Report 2018) recently came to the



● CH ● USA ● BR ● SG

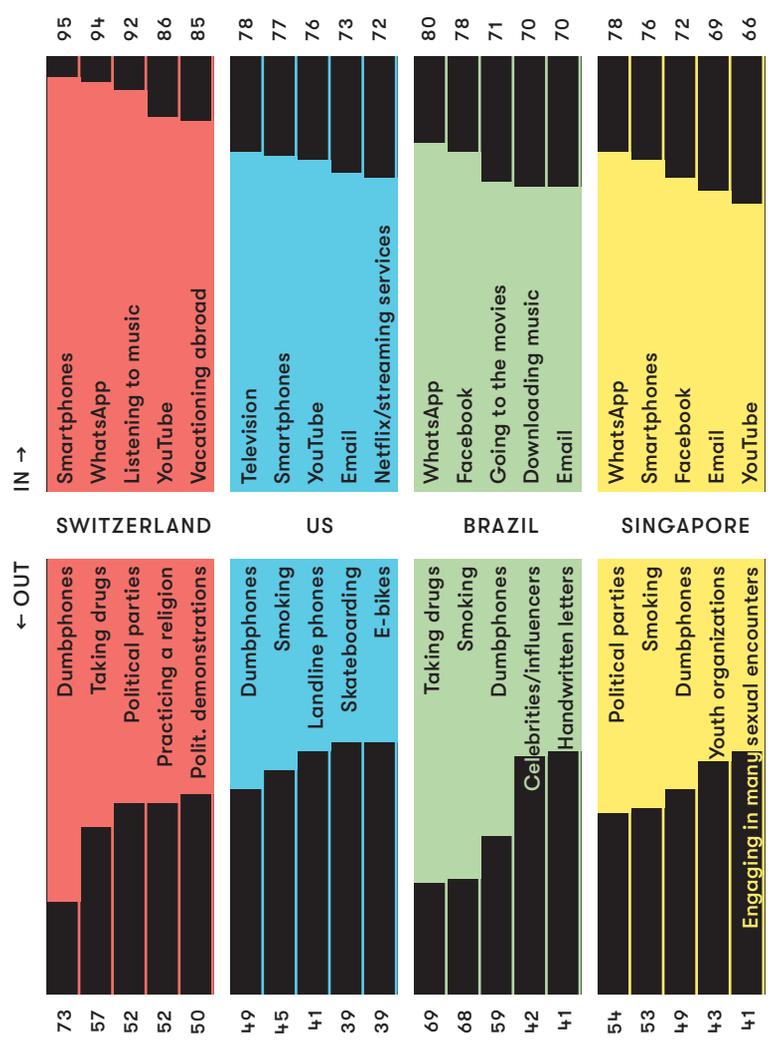
### 3.3 Trends Among Young People

IN/OUT “Please judge whether these things are ‘in’ or ‘out’ in your personal circles and also what your own opinion of them is.” — in percent

same conclusion. On the one hand, Facebook has fallen out of favor among young people (see next section), yet on the other hand, the platform itself prioritizes user-generated content more highly than professional content. In any case, the Youth Barometer clearly shows how fast this new world is turning and how deep brand loyalty runs. The next platform is always just a click away.

What is currently hot, what is not? The internet is a must for everything that is considered to be “in,” since 80 percent of young people in all countries spend two hours or longer online every day. In young people’s hit lists → [Figure 3.3](#), the smartphone ranks at the top (Switzerland) or second place (US, Singapore) WhatsApp, YouTube, Netflix and email are also “in.” Facebook is popular, too, although it has fallen somewhat out of favor among young people. In Switzerland, it has even disappeared from the top ten list.

For the things young people consider to be “out,” there is strong parallel across countries. Mobile phones without internet (“dumbphones”), smoking and drugs are unpopular, as are political parties. Just one distinctive local feature for each country: Practicing one’s religion is considered uncool in Switzerland. E-bikes are out, or at least not yet “in” in the US. In Brazil, you don’t follow celebrities on social media, and engaging in many sexual encounters is frowned upon in Singapore. ●

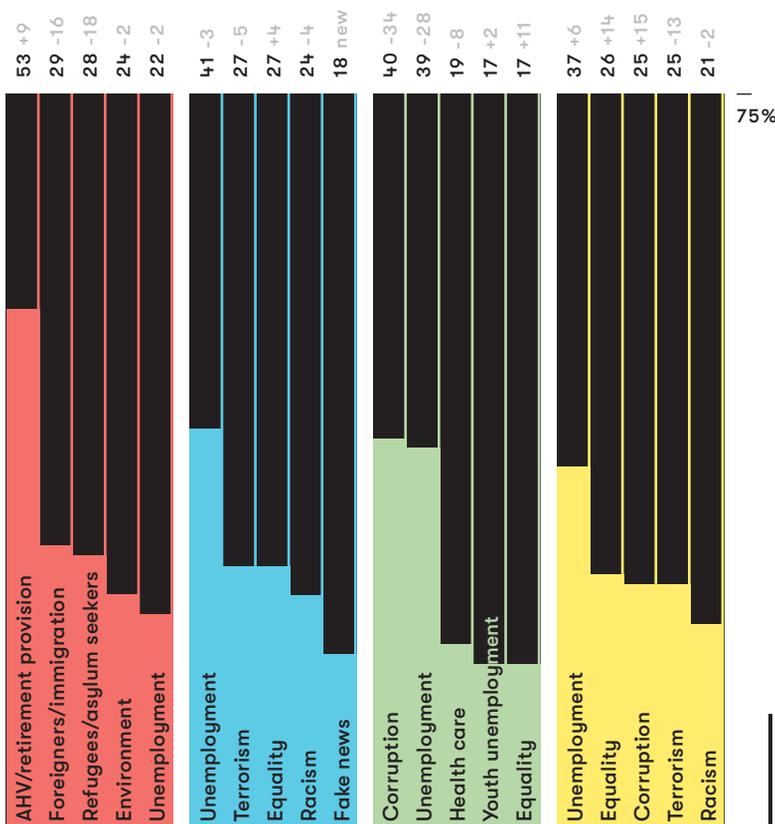


# 4

# Politics and Society

Federal Old Age and Survivors' Insurance (AHV) is the new top-ranked concern of the Swiss, while coexisting with foreigners is rated more positively. Mobilization is trending in the US. A lack of equality represents a problem.

Retirement provision was a major concern, but nevertheless only 36 percent considered the relationship between the generations to be strained.



Institutional politics and political parties may generally be considered passé → Chapter 3, but that doesn't mean that young people are uninterested in their country's problems or that they aren't engaged. So, what are the latest concerns in Switzerland, the US, Brazil and Singapore? → Chart 4.1

Old Age and Survivors' Insurance (AHV) tops the list of concerns in Switzerland, in line with the trend of the Credit Suisse Worry Barometer (see Bulletin 4/17 and credit-suisse.com/worrybarometer). There is a clear correlation to the pension reform referendum and its extensive coverage in the media last year. Despite the urgent need for AHV reform, only 36 percent of respondents considered the relationship between the old and the young to be strained – down from 40 percent in 2010. So, that means everything is fine? Not so fast: Only 18 percent of those surveyed considered the relationship to be harmonious – the largest group took a neutral stance on the issue (41 percent).

Clearly, the topic of foreigners and refugees has lost some of its urgency, while coexistence was regarded as more and more harmonious → Figure 4.2. In the words of Boris Zürcher, Head of the Labour Directorate of the State Secretariat for Economic Affairs, this result demonstrates how the approval of the mass immigration initiative gave “large parts of the population the sense of being heard” (p. 63). Still, he added his assumption that “the topic will again become more relevant if immigration increases again.”

In the US, Singapore and Brazil, unemployment holds one of the top two spots in the problem ranking – even though the data from the International Labour Organization (ILO) shows that in some cases unemployment rates are lower than those in Switzerland.

## 4.1 Top Concerns

PROBLEMS “Please select from this list what you consider to be the five biggest problems facing your country.” – percentage change from 2016

● CH ● USA ● BR ● SG

One possible explanation is that job security in Switzerland is slightly overestimated in general. Or that, thanks to the well-established social insurance, the Swiss feel more secure than their peers in other countries.

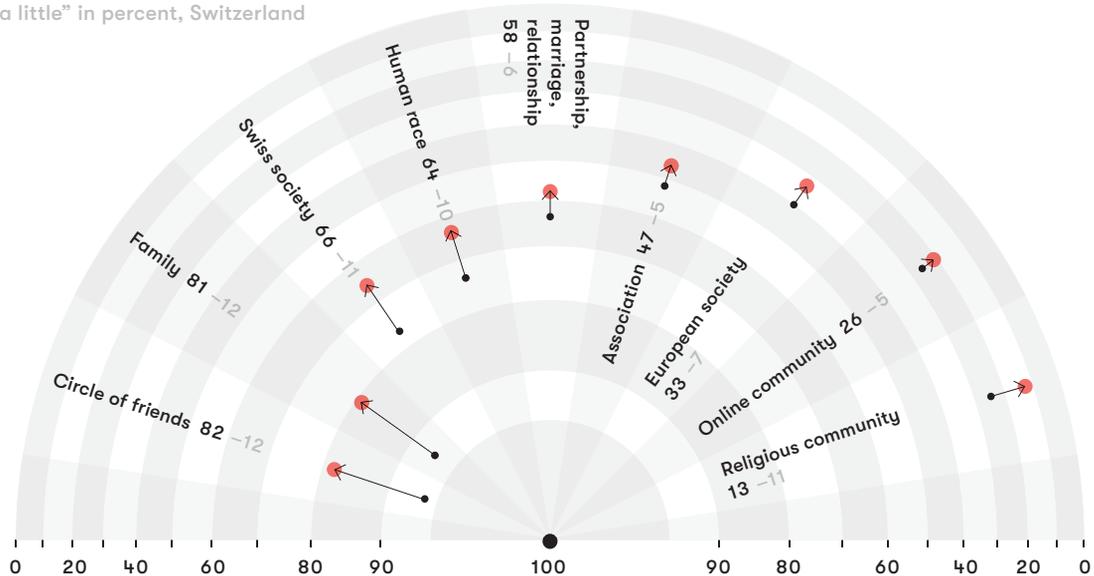
In the US, Singapore and Brazil, gender equality is considered one of the top five problems (Switzerland: 10th place). Terrorism is also ranked very highly in the US (2nd place) and Singapore (4th place). For many years, corruption has been perceived to be Brazil's greatest problem, and now it has debuted in Singapore's ranking, coming in at third place.

In the US, where politics have grown more raucous in recent years, this has had a mobilizing effect. Compared to 2017, the popularity of political demonstrations grew from 16 to 33 percent, and calls for reforms increased from 75 to 85 percent. For the first time, the survey also covered fake news and gun control, which were both chosen by 18 percent of those surveyed.

Young people in Switzerland were asked where they felt they belonged → Figure 4.3. Respondents could choose from nine different social units. With only a few exceptions, the sense of belonging has been declining since 2015. Friends and family remained the social units offering the greatest sense of belonging, while religious communities and online communities were those with the least. This general decline is thought-provoking, although it may be an indication of just how independent and confident this generation is. ●

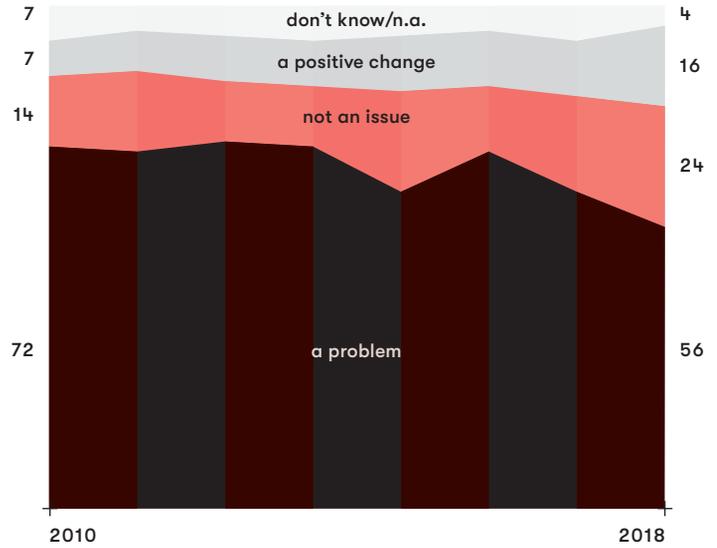
### 4.3 The Circle Is Shrinking

**SENSE OF SOCIAL BELONGING**  
 "Which of the social units in this list do you feel like you belong to?" ● 2015 ● 2018  
 — Responses of "strongly" and "a little" in percent, Switzerland



### 4.2 Greater Harmony

**COEXISTENCE** "Foreigners make up a growing share of Switzerland's population, a trend that is not expected to change in the foreseeable future. Do you see this as ...?" — in percent, Switzerland



**INTEGRATION** "How would you describe the current relationship between young Swiss people and young foreigners?" — in percent, Switzerland



# “They will never give up ownership altogether”

Giulia Ranzini, an expert on the sharing economy, talks about how millennials view ownership, loneliness on social media and protecting digital privacy.

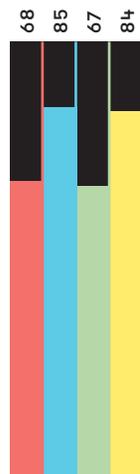
“In today’s networked world, ratings are worth just as much as money”: ●72% agree in Singapore; ●72% ●67% ●45%

By MICHAEL KROBATH

Dr. Ranzini, the Youth Barometer tells us that most millennials embrace the idea of “sharing rather than owning.” Why is this generation so open to the concept of shared ownership? Having grown up with technology, millennials are used to the idea of shared content. So they take a fundamentally different approach to ownership. The idea of owning digital music, for example, seems absurd to a 19-year-old.

Are they also favorably disposed to sharing other types of products and services?

Studies have shown that members of this generation now make up the largest group of users of platforms like Airbnb and Uber. It’s only natural, however, that 16- to 25-year-olds are more active on the “consumer” than the “sharer” side. They use the possessions of other people that they can’t afford to buy. When they



## No Sharing if Expensive

THE SHARING ECONOMY: “Do you agree with the following statement? ‘I want to keep valuable things for myself.’”  
— in percent

are making more money, they will hopefully be more involved on the provider side. But one thing is also certain: They will never give up ownership altogether.

The older generation tends to struggle with the idea of the sharing economy – despite its many advantages.

Yes, older people have more difficulty with mobile technologies, and particularly with the various applications. As a result, they have fundamental concerns about these technologies; at any rate, they encounter problems and are less comfortable using them. They also worry about privacy.

In what cases will young people never embrace the idea of sharing?

“Being an adult” has always been strongly linked with personal wealth, as demonstrated by possessing certain assets – such as a car or a house. It will be interesting to see whether this will change among the younger generation – but so far I’ve seen no evidence of that.

Are there cultural differences in people’s acceptance and utilization of the sharing economy?

Ps2Share, a large-scale research project we conducted in collaboration with teams from five universities, found that the rate of participation in sharing platforms was highest in countries such as France and the UK and lowest in countries such as the Netherlands and Norway.

Is it a coincidence that people in wealthier societies are less interested in sharing? The economic situation might be one factor. But the main reason why a person chooses not to participate in the sharing economy seems to be a lack of digital skills. So a variety of factors are at play here.

In every social unit, and especially in online communities, we are seeing a decline in people’s sense of belonging. Should we be concerned about members of the millennial generation becoming increasingly isolated?

In the case of online activity, this finding is not very surprising. There has been a dramatic change in the way younger people use social media; more and more,

users are leaving Facebook in favor of platforms like Snapchat and Instagram. These platforms tend to facilitate a “one versus many” rather than group-based kind of communication. It is therefore no wonder that users feel less like members of a group. The support of communities, what we call social capital, is less present in newer social media platforms.

You have conducted several studies to examine how people represent themselves on social media. How does the way young people portray themselves in the digital arena differ from who they actually are?

Every social network is different, and how users present themselves is greatly influenced by individual characteristics as well as by the composition of the respective network. On Myspace and Second Life, which were among the earliest social media platforms, users went by fictional names or even avatars. Today the world of social media is dominated by networks like Facebook, WhatsApp and

Nevertheless, it’s a good thing that schools are paying more attention to the topic of privacy, especially now that the line between online and off-line is becoming increasingly blurred. But I think these topics should be introduced at an even earlier stage.

What role should parents play? They need to be alert to signs of addictive behavior. And they should talk with their children about data privacy. The problem is that as technology is advancing so rapidly, they sometimes lose touch. They no longer understand the world that their children are navigating so effortlessly.

You’re an expert on the millennial generation. What social media do you use?

Now you’ve caught me. I really only use Twitter, and mainly to share content related to my professional life. And to be honest, I don’t draw a clear line between the professional and the personal, although perhaps I should. By the way, researchers have a name for this phenomenon – even when people are concerned about data privacy and aware of the dangers, they still fail to protect themselves. We call it the “data-protection paradox.” ●

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Instagram, which generally include users’ actual names and personal photos. So it’s not so much a matter of reinventing oneself or experimenting with a different persona, but rather of deciding how to present one’s actual self. I don’t think this will change in the foreseeable future.

According to the Youth Barometer, young people are aware of online dangers and know how to protect themselves. Is digital security no longer a problem for this generation?

Various studies have shown that teenagers are better at managing their online privacy than commonly thought – and they are also better at managing what we call online stress: the compulsion to be constantly online, for fear of missing out.

Sharing is popular: young people's new approach to ownership.

