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Survey shows that most 18-24 year olds worry more about money than they do love & romance, with 39% quoting cash as top concern

LONDON – Leading global research firm Synovate today released the findings from its 2008 study which was conducted on young people between the ages 18-24 across 26 different markets.

Julian Rolfe, Global Manager, Syndicated Youth Research said that the survey was conducted to find out the truth behind some popular misconceptions surrounding young people: are they financially irresponsible, addicted to alcohol and cigarettes, idealists in their views and opinions as we make them out to be?

The findings showed that 18-24 year olds are more pragmatic than we give them credit for. Where money is concerned, more than half of the 12,000 young people surveyed expressed their concern to some extent about their economic situation, with 24% worrying about it a lot. 87% revealed that money was an important if not very important factor for them, outweighing love & romance.

What could be a contributing factor is that young people actually have very little disposable income to begin with - 39% having less than £30 (EUR 37) a week to spend. Less than 10% have over £150 (EUR 184) per week. Almost half have less than £10 (EUR 12) to spend a week on clothing. As for music, 84% spend less than £10 (EUR 12) per week on music. 76% spend only £10 (EUR12) a week on music. More than two-thirds spend that same amount per week on their mobile phone bill.

The key to independence

The survey also asked if young people gave much thought about their future plans. On the contrary, the majority of the young people surveyed were pragmatic rather than idealistic about their future plans. 35% stated that they would like to be financially independent by the ages 22-24, 28% by the ages 25-30, and 10% by the ages 18-21. 17% stated that they are already financially independent.



Home Sweet Home

The young people were also asked by when they thought they would like to buy a home of their own - 42% mentioned that they would like to buy a flat or house by the ages 25-30, 16% stated by the ages 22-24, 3% by the ages 18-21. 6% of those surveyed mentioned that they already own a flat/house.

Married with children

Perhaps not exactly like the dysfunctional Al and Peggy Bundy from the sitcom “Married with Children”, young people actually do want to get married and have children. 67% of the young people surveyed mentioned that they would like to get married between the ages 18-30. 6% stated that they are already married. More than half (56%) mentioned that they would like to have a child between the ages 18-30. 5% mentioned that they already have a child.

Education a must

75% of those surveyed also believed that they would complete their education between 18-30 years old. 17% quoted that they have already completed their education. Only 3% are of the opinion that they will never complete their education.

81% agreed that they do worry about getting a good career. From that, 46% worry about it a lot. Only 5% of the young people surveyed did not worry about it at all.

“Thus the perception that young people never give much thought to those important responsible issues like owning a home of their own, being financially secure, getting married and having a child cannot be further from the truth” explained Julian.

Friends not the most important thing

Young people were also asked to rate what activities they would most like to immerse themselves in. From that, 35% of all the young people survey rated spending time with their boyfriend/girlfriend as top interest, followed by meeting friends in person (32%). Spending time with family, interesting enough, came in third place together with listening to music (both at 20%) and reading books came in fourth (14%).

Booze and cigarettes

The survey also asked a series of questions to try and ascertain what young people felt about alcohol, what their consumption patterns and rate were, and if they were indeed



irresponsible when it comes to alcohol, cigarettes and drugs as society presumes them to be. Some unexpectedly interesting facts surfaced as a result of those questions. For instance 21% said they had never consumed alcohol in a bar, pub or restaurant, 23% said they had never purchased alcohol from a retail outlet, 30% stated they only drank to be sociable, 33% drank only when there was a reason so celebrate. 49% actually believed that alcohol is a major health risk and only 9% got drunk at least once a week.

“Young people in western countries are particularly generalized as a being a bunch of intoxicated people. I am not saying that young people never get drunk but the percentage that they do get drunk on a regular basis is considerably low” continued Julian.

Majority of young people believe, for whatever reasons, that smoking is not good. For instance 57% of the total surveyed mentioned they have never smoked in their life while 12% mentioned that they did smoke in the past but not anymore. 62% actually felt that smoking was not cool. Only 31% said that they did smoke everyday, some days or socially.

Notes to editors:

The Synovate Young people Revealed survey interviewed 12,000 respondents between the ages 18-24, across 26 countries including: USA, UK, France, Germany, Russia, Norway, Sweden and Japan. The survey was conducted throughout the first and second quarter of 2008.

This is the first global **Synovate** survey. In 2006 the same survey only covered the 14 European markets. The 2008 survey includes new markets like Japan, Australia, New Zealand, Egypt, South Africa, The Netherlands, Morocco, USA, Mexico and Brazil.

Young Adults Revealed is a global syndicated study conducted by Synovate's youth research team, OnePointNine. The creation of the name was based on the 1, 9 Richter scale, used to trace the lowest seismic activity discernible to human beings. OnePointNine brings the same degree of sensitivity to detecting, understanding and analysing global behaviours in specific lifestyles. OnePointNine research team also conducts other specific ad hoc research to explore issues for your brand.

About Synovate

Synovate, the market research arm of Aegis Group plc, generates consumer insights that drive competitive marketing solutions. The network provides clients with cohesive global support and a comprehensive suite of research solutions. Synovate employs over 6,000 people across 63 countries. More information on Synovate can be found at www.synovate.com.

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