

The New Consumer

Findings from our 2025 Summer Intern Survey

*This year we surveyed over **150 of Stifel's summer interns** to learn more about the preferences, spending habits, and perceptions of the next generation of consumers. The survey questions were based largely around **investment themes** that we see influencing the direction of the economy and markets long term.*

Get to Know Our Intern Class

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104
colleges
represented



19
Stifel
offices



20
languages
spoken

3 most important factors when deciding on a job

1. Salary

2. Growth opportunities within the company

3. Daily Job Responsibilities

Interestingly, **10%** of interns said they intend to *stay at their first job for more than 10 years* while **27%** expect to *move within one to three years*.

Retirement Plans

When it comes to retirement, **our interns have varied plans**

32%

want to work as long as they can
(up from **28% last year**)

46%

aim to retire between ages 55-65
(unchanged from **last year**)

13%

aim to retire between ages 50-54
(down from **16% last year**)

Work From Home

is getting less and less important

65%

of Stifel's interns said that it's **not at all** important to them that a job allows them to work from home, **versus 46% two years ago**

However, if given the option, **most of them would like to work from home at least once a week**

0 Days: **24%**
(up from **16% last year**)

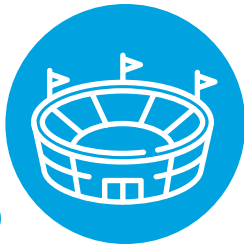
1-2 Days: **73%**
(down from **76% last year**)

Value for the Human Experience

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While past years showed a strong preference for human experiences over digital ones, this year's results suggest a growing openness to virtual events and even robotic waitstaff.

60%



said they are **likely to attend a virtual entertainment event** such as a *concert, sporting event, or Broadway show*, versus 46% two years ago

63%



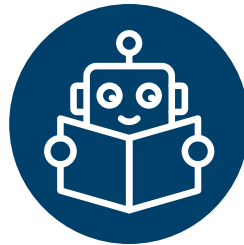
prefer shopping in-store for items like *apparel, footwear, and electronic gadgets*, versus 50% two years ago

46%



think of “Unique Experiences” when the word “*Luxury*” comes to mind versus only 10% thinking of *designer brands*

57%



like the idea of dining in a restaurant with **robots as waiters**, up from 50% last year

91%



would **not feel comfortable** having an AI bot as a primary care doctor

Cash Is No Longer King

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At checkout, which form of payment option are you most likely to use?

“Wallet?”

“I’ve got my phone.”

51%

use a virtual wallet

48%

use a physical credit
or debit card

<1%

use cash

Which cash app is used at
least once a month?

Venmo

67%

Apple Pay

21%

43%

believe **crypto currencies** will **gain widespread acceptance** as a form of payment *versus 37% last year*

70% of respondents **invest**

Preferred method for **receiving investment advice**

62% trust their own research

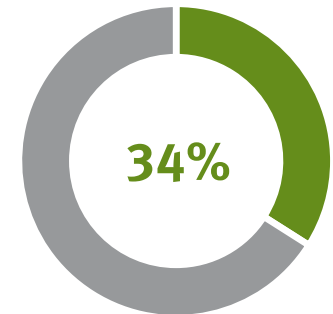
32% rely on a financial advisor

68% hold their investments for over a year

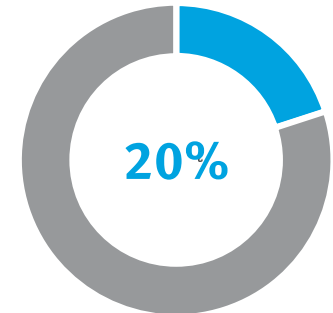


What do they invest in?

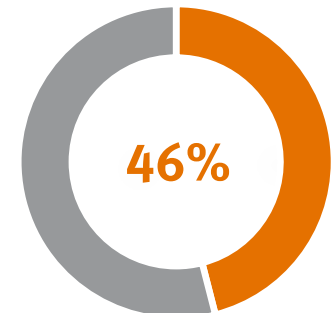
Exchange Traded Funds (ETFs)



Mutual Funds



Individual Stocks



Stock market outlook for next 10 years

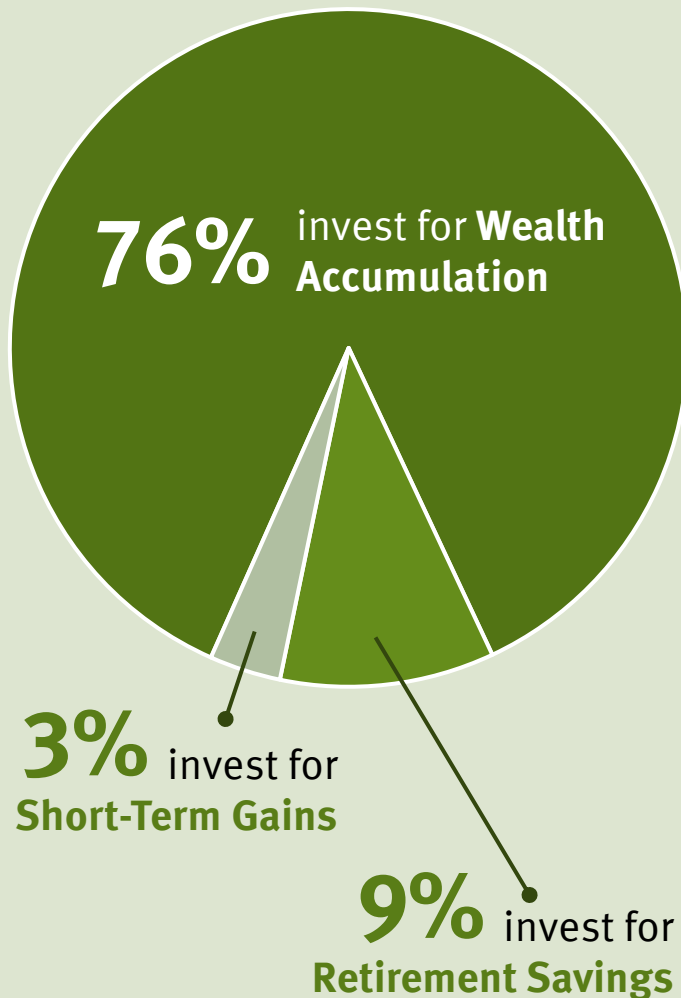
More than 9% **13%**

Between 6% and 9% **50%**

Between 3% and 6% **33%**

Less than 3% **4%**

Why do they invest?



Our interns understand the power of
COMPOUNDING

- ▶ **53%** are starting to save for retirement **now**
- ▶ **35%** will start saving **between 22-25 years old**

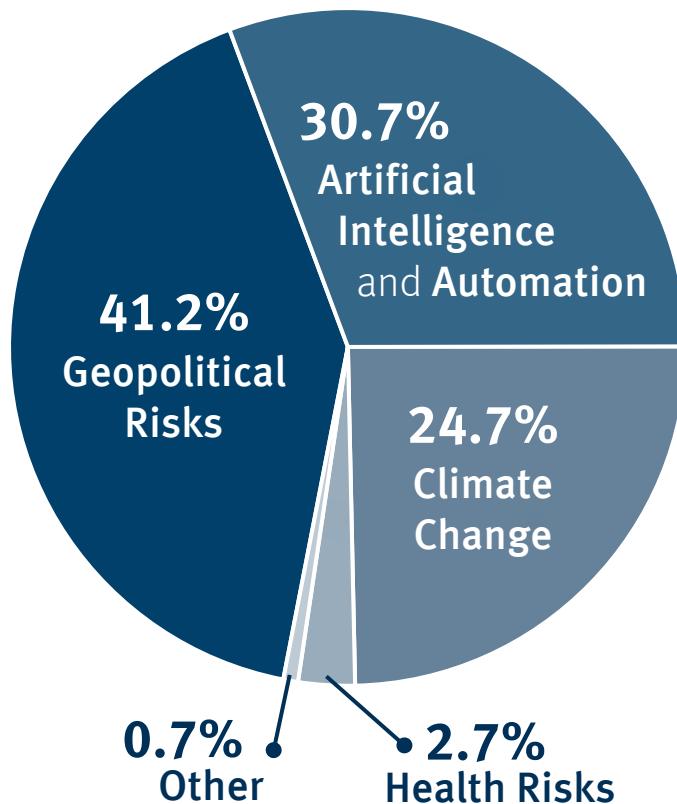
54% believe their generation will be **worse off financially** than their parents

80% are **feeling confident** in their understanding of credit scores

Top Threats to Society

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What do you believe is the **biggest threat to society over the next 20 years:**



While climate change remains a major concern, this year's interns **are showing a greater willingness** to adjust their habits.



45% would be willing to **change their diet**



65% say **slower shipping** is worth it for a **smaller carbon footprint**



54% are **willing to pay \$1-\$5 more** for food at a restaurant if the food was **"sustainable"**



53% said a **company's ESG policy does not** influence their investment decisions



65% would **not** be willing to **travel less** to have a positive impact on sustainability



99%

intend **to purchase a home** in the future, versus 82% last year



99%

expect to get married or have a serious relationship

(down from 100% last year)



93%

expect to raise children

(down from 96% last year)



88%

want to have a pet

(down from 91% last year)



over 50%

say staying **close to family** is the **biggest factor** in deciding where to move for a job

98% expect to purchase
a car in the future



Prefer Gas
Powered

39%

versus
31% two years ago

Have No
Preference

30%

versus
28% two years ago

Prefer
Hybrid

21%

unchanged
from last two years

Prefer
Electric

10%

versus
21% two years ago

Fun fact:

They'd rather stay in the driver's seat. **60%** don't trust fully self-driving cars.

What's (Still) Trending?

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No surprises here: Gen Z's "go-to's" hold strong ...

Social Media



51%

selected **Instagram** as their preferred social media platform

versus
44% two years ago

Streaming



50%

have **Netflix** as their go-to streaming platform

Three years
in a row

Music



70%

still selected **Spotify** as their preferred music platform

versus
68% two years ago

Footwear



40%

said **Nike** is their preferred athletic footwear brand

versus
58% two years ago

Fun fact:

55% have purchased a product after seeing an influencer/content creator post it

The Future They Expect (and Don't)

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INTERNS SEE A FUTURE WITH:



Personalized
AI agents



Nuclear
Power



Quantum Computing
by 2035

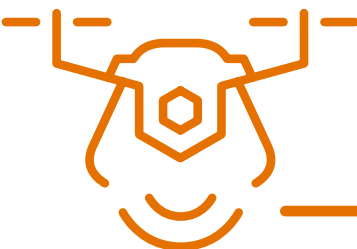
However, Flying Cars, Digital Twins, and Bionic Humans? That's a stretch (for now).



49%

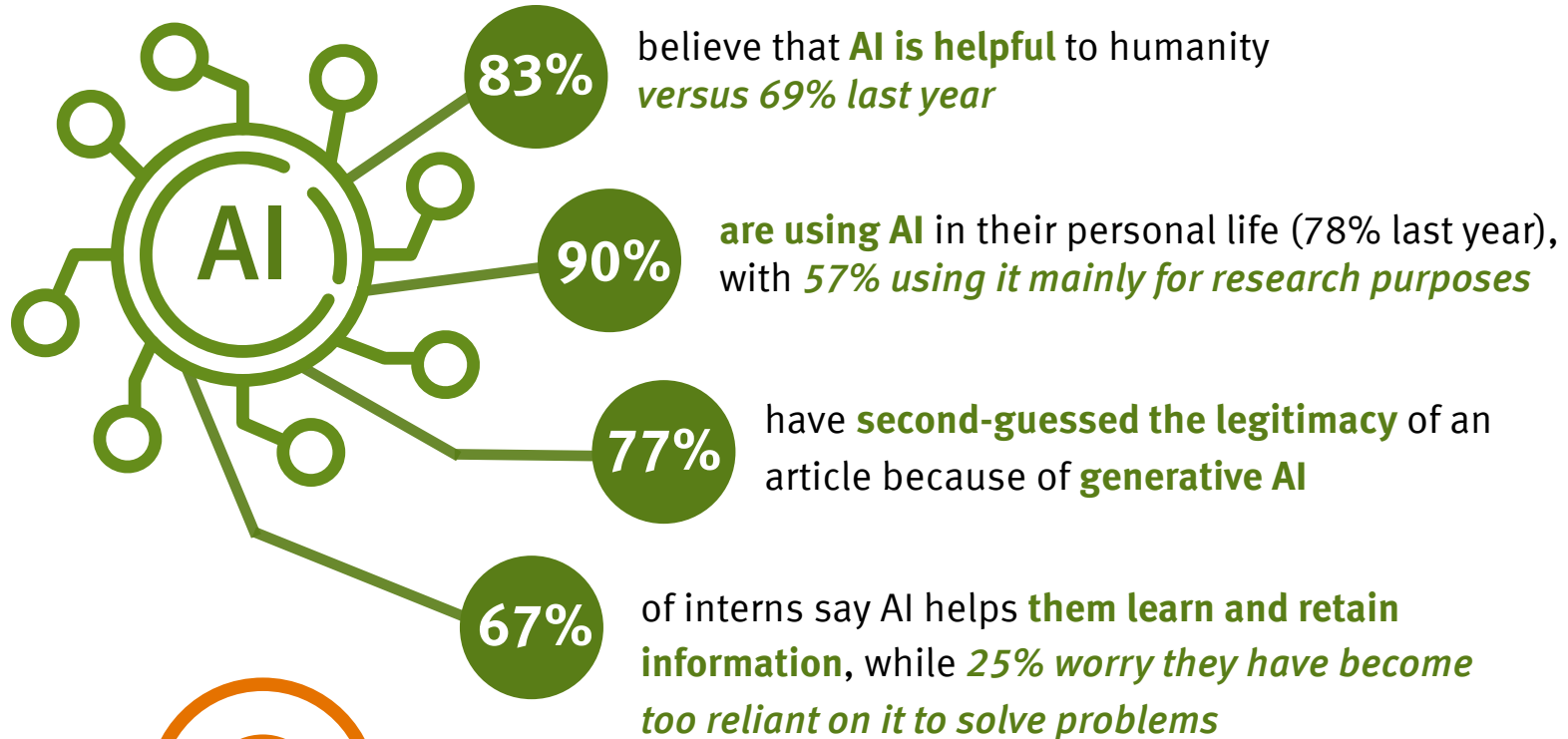
would be interested in **taking a flight** if **Space Tourism** becomes available, versus 55% last year

Look out below!



84%

expect that **drone delivery** services will become a common method for **receiving goods in the future**, versus 67% two years ago

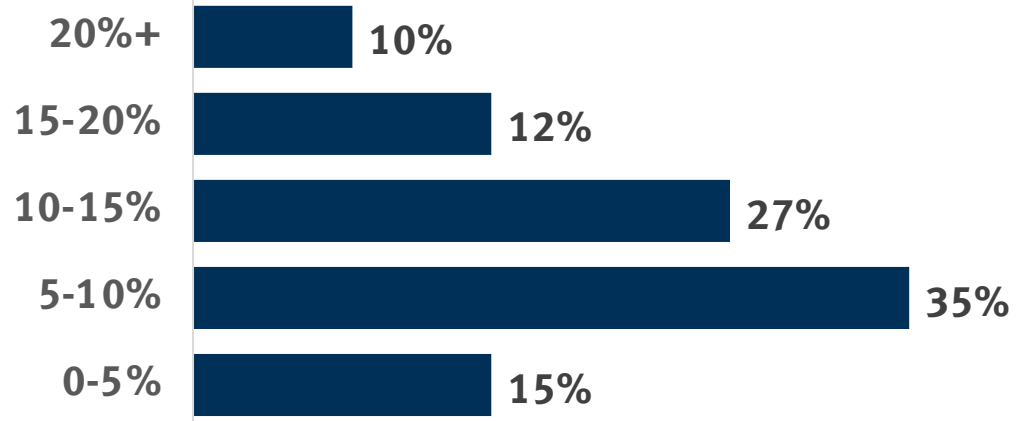


PRIVACY IS IMPORTANT

30% of interns **are not okay** with their **data being used to train/improve AI**

LABOR MARKET TRANSFORMATION

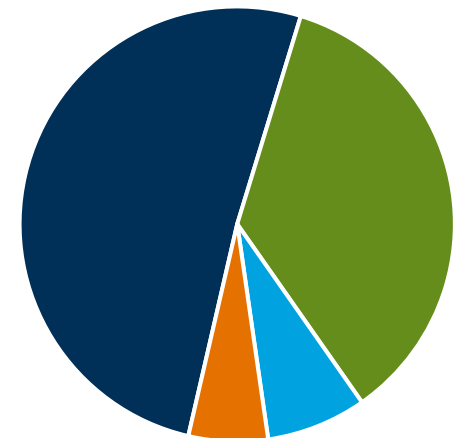
What percent of current jobs do you expect will be **replaced by AI by the end of the decade?**



SECTORS DISRUPTED

Respondents believe the **biggest disruption** will be in the *Information Technology* sector.

- IT = 46%
- Communication = 32%
- Healthcare = 6.7%
- Financials = 5.3%



A quick game of ***This or That*** from this year's interns

GMO (28%)

Private Social Media (80%)

Text (56%)

Emoji (59%)

Coffee (65%)

Morning Person (36%)

Digital Notes (40%)

Group Work (59%)

E-Mailing at Work (64%)

Formal Dress (48%)

Public Transportation (16%)

Podcast (17%)

Books (30%)

AI Summary (53%)

VERSUS

Non-GMO (72%)

Public Social Media (20%)

Call (44%)

No Emoji (41%)

Energy Drink (35%)

Night Person (64%)

Paper Notes (60%)

Solo Work (41%)

Calling at Work (36%)

Casual Dress (52%)

Driving (84%)

Music (83%)

Movies (70%)

Self Summarize (47%)

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