Insights from Stifel's CIO Office

The New Consumer

Findings from our 2026 Summer Intern Survey

*This year we surveyed **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.*

Volume 4

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Get to Know Our Intern Class

96
colleges represented

20
Stifel offices

20
languages spoken

Work Wishlist

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3 most important factors when deciding on a job

1 Risk of **AI automation** /long-term job security

2 **Salary**

3 **Benefits**

Interestingly, **14%** of interns said they intend to ***stay at their first job for more than 10 years,*** while **29%** expect to ***move within one to three years***.

Retirement Plans

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

22% want to work as long as they can (*down from **32% last year***)

52% aim to retire between ages 55-65 (*up from **46% last year***)

19% aim to retire between ages 50-54 (*up from **13% last year***)

Work From Home

is getting less and less important

56% 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%** 1-2 Days: **73%**

(*both unchanged from **last year***)

Value for the Human Experience

Despite growing acceptance of technology-driven experiences, respondents continue to value human interaction, physical experiences, and personal connection - especially in healthcare.

66%

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

68%

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

50%

think of "Unique Experiences" when the word *"Luxury"* comes to mind, versus only 16% thinking of *designer brands*

61%

like the idea of dining in a restaurant with robots as waiters, up from 50% two years ago

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?

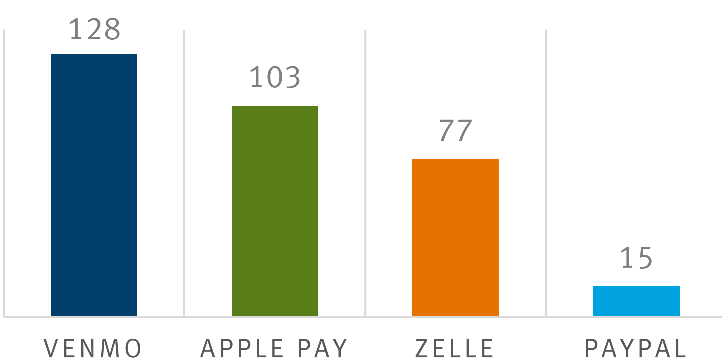
"Wallet? I've got my phone."

61%
use a virtual wallet

37%
use a physical credit or debit card

2%
use cash

Which cash app is used at least once a month?



27%
believe **cryptocurrencies** will **gain widespread acceptance** as a form of payment *versus 43% last year*

Gen Z's Investment Toolkit

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81% of respondents **invest**

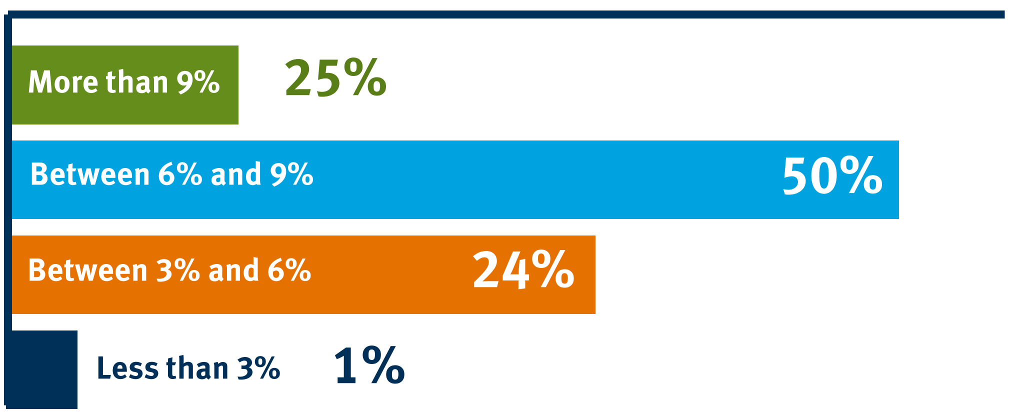
Preferred method for **receiving investment guidance**

54% trust their own research

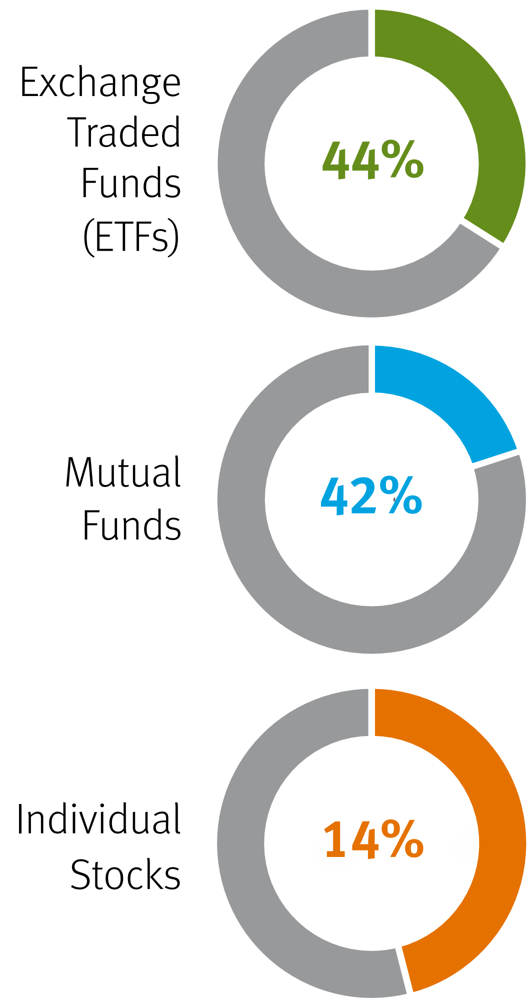
31% rely on a financial advisor

61% hold their investments for over a year

Stock market outlook for next 10 years



What do they invest in?



Gen Z Is Thinking Ahead

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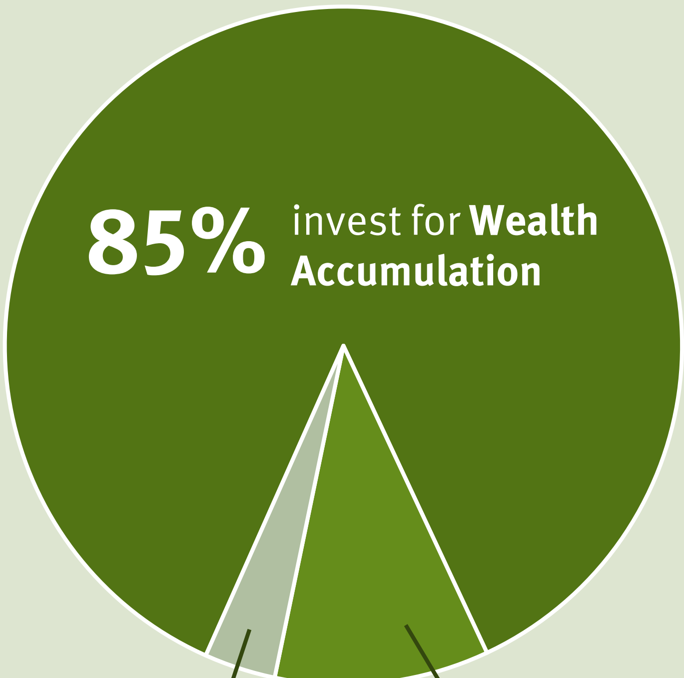
Why do they invest?



3% invest for **Short-Term Gains**

12% invest for **Retirement Savings**

Our interns understand the power of
COMPOUNDING

- **62%** are starting to save for retirement **now**
- **30%** will start saving **between 22-25 years of age**

50% believe their generation will be **worse off financially** than their parents

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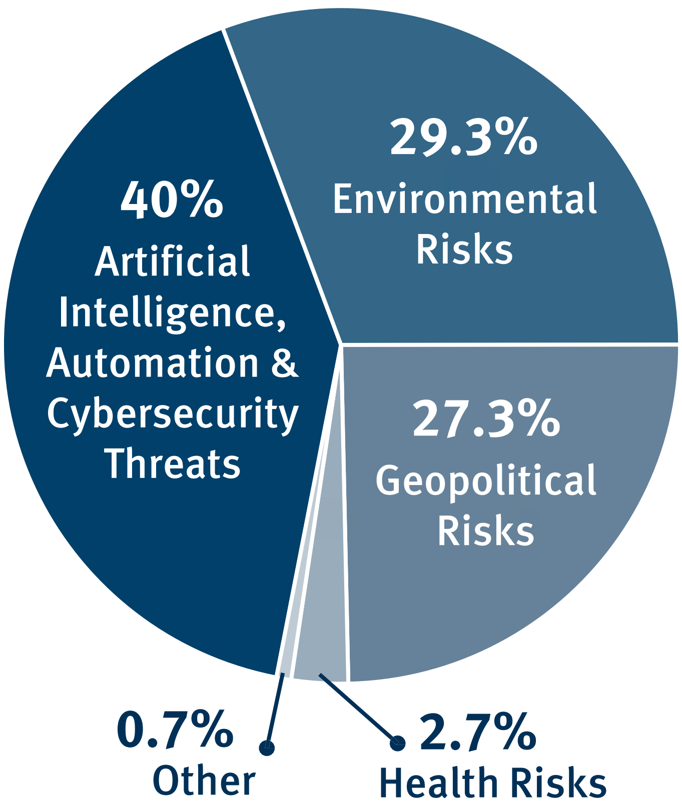
80% are **feeling confident** in their understanding of credit scores

Top Threats to Society

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 willing to make modest lifestyle changes to support sustainability, though support declines when personal convenience or experiences are significantly affected.

58% would be willing to **change their diet**

59% say **slower shipping** is worth it for a **smaller carbon footprint**

46% are **willing to pay $1-$5 more** for food at a restaurant if the **food was "sustainable"**

71% 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

Family Matters

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100% intend **to purchase a home** in the future, versus 82% two years ago.

99%

expect to get married or have a serious relationship

(unchanged from last year)

97%

expect to raise children

*(up from **93% last year**)*

91%

want to have a pet

This is the same as this year's percentage.

38%

say staying **close to family** is the **biggest factor** in deciding **where to move for a job,** down from **50% last year**.

Revving Up

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98% expect **to purchase a car** in the future

Have No Preference	Prefer Gas Powered	Prefer Hybrid	Prefer Electric
37%	**30%**	**26%**	**7%**
Versus 30% two years ago	Versus 39% last year	Versus 21% in each of the previous two years.	Versus 10% last year

Fun fact:

Trust in fully self-driving vehicles surpassed 50% for the first time, rising from 40% to 52%.

What's (Still) Trending?

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

Social Media

57%

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

Versus 44% three years ago

Streaming

38%

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

Four years in a row, but down from 50% last year.

Music

71%

selected **Spotify** as their preferred music platform

Versus 68% three years ago

Footwear

33%

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

Versus 58% two years ago

Fun fact:

65% 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)*.

57%

would be interested in **taking a flight** if **Space Tourism** becomes available, *versus 49% last year*

43%

expect **NVIDIA** to be the **largest Magnificent Seven company in 10 years**, far ahead of Amazon and Alphabet (Google) at 16% each.

Look out below!

74%

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

AI in Everyday Life

82% believe that **AI is helpful** to humanity *versus 69% two years ago*

95% **are using AI** in their personal life (versus 90% last year), with *62% using it mainly for research purposes*

84% have **second-guessed the legitimacy** of an article because of **generative AI**

67% of interns say AI helps **them learn and retain information**, while *33% worry they have become too reliant on it to solve problems*

PRIVACY IS IMPORTANT

23% of interns **are not okay** with their **data being used to train/improve AI,** down from 30% last year.

FUN FACT

ChatGPT and Claude emerged as the clear leaders in AI chatbot adoption, with 44% and 40% of respondents, respectively, using them most frequently.

The Future of AI

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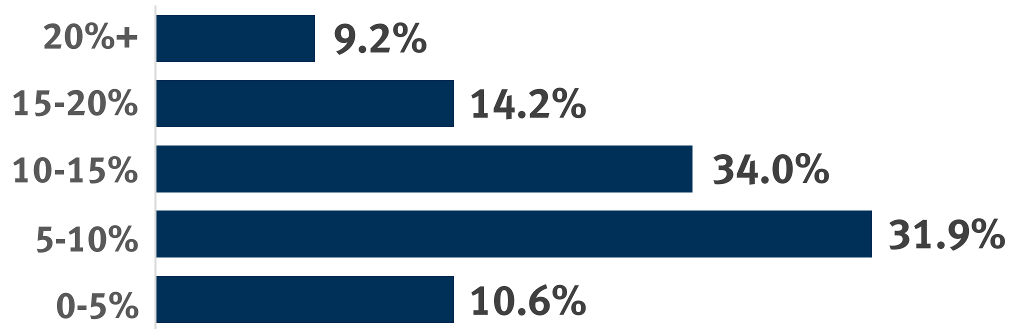
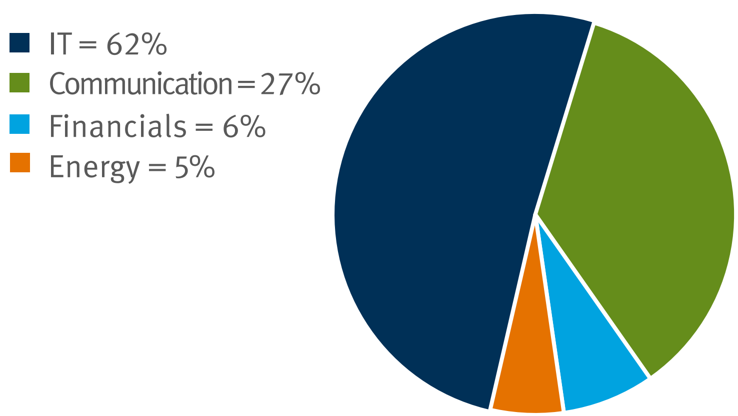
LABOR MARKET TRANSFORMATION

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



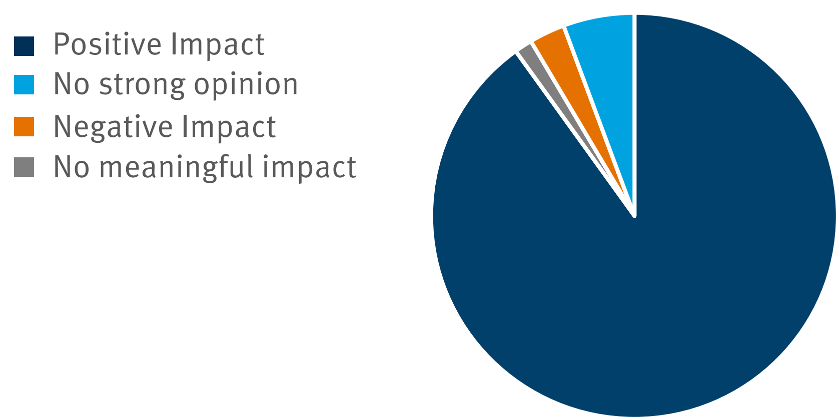
SECTORS DISRUPTED

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



GDP GROWTH

90% of respondents believe **artificial intelligence** will have a meaningful impact on the future GDP growth.



Lightning Round

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

	VERSUS	
GMO (26%)		**Non-GMO (74%)**
Text (47%)		**Call (53%)**
Morning person (38%)		**Night Person (62%)**
Digital Notes (37%)		**Paper Notes (63%)**
Group Work (50%)		**Solo Work (50%)**
E-mailing at work (68%)		Calling at work (32%)
Formal (55%)		Casual Dress (45%)
Public Transportation (20%)		**Driving (80%)**
Podcast (13%)		**Music (87%)**
AI Summary (65%)		Self Summarize (35%)
Coffee (87%)		Energy Drink (13%)

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