



Insights from Stifel's CIO Office

The New Consumer

Findings from our 2023 Summer Intern Survey

*This year we surveyed over **125 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.*



STIFEL

GenZ Still Values In-Person Experiences



54% said they are **unlikely to attend a virtual entertainment event** such as a *concert, sporting event, or Broadway show*.

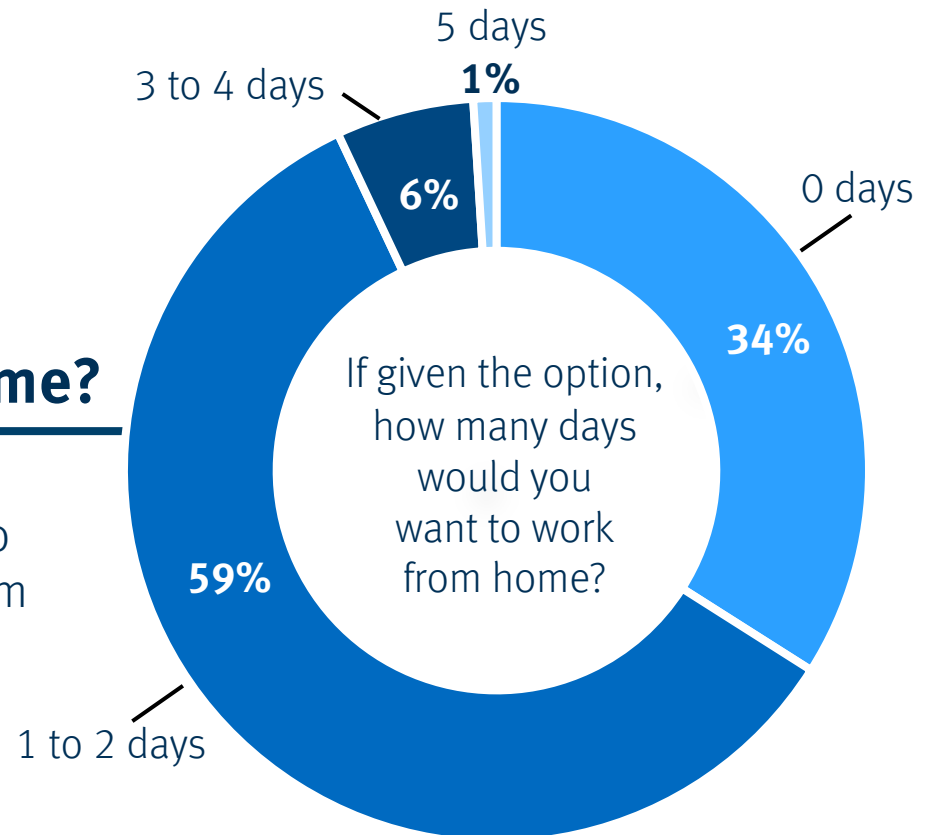
50/50 split online vs. in-store for items like *apparel, footwear, and electronic gadgets*.



But what about work from home?

46%

of Stifel's interns said that it's **not at all important** to them that a job allows them to work from home.



Pick-Up or Delivery?

The overwhelming majority prefer to pick their own fruits and veggies.



91%

shop in-store for groceries.



9%

order groceries online.



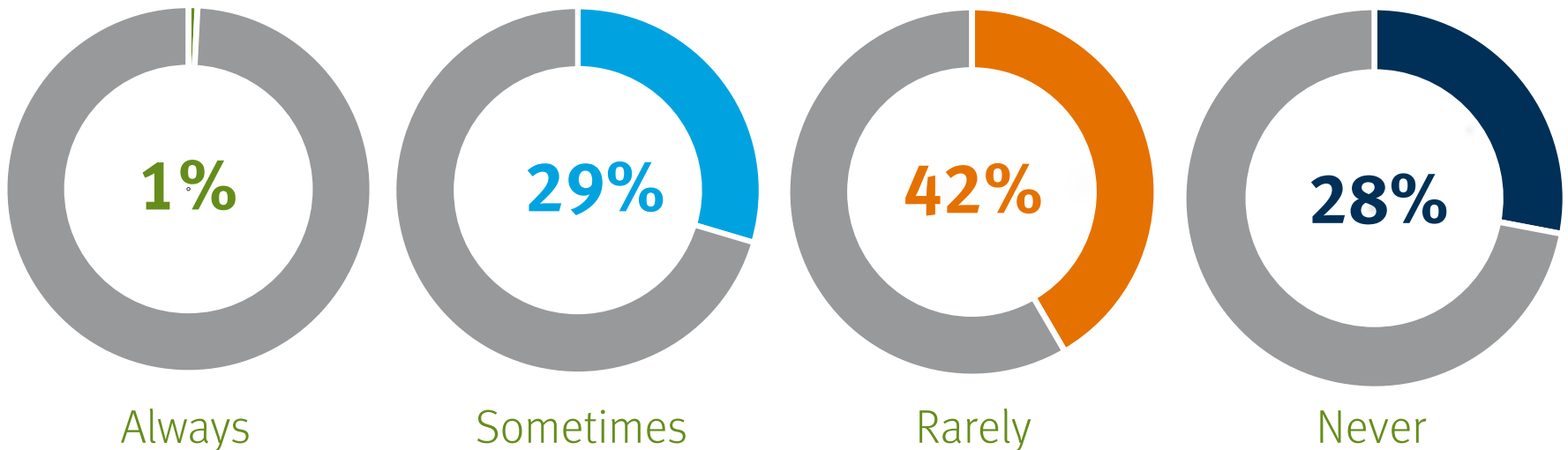
52%

don't use a meal delivery service.

Is Cash Still King?

How often does GenZ use cash to purchase products or services?

70% said they **rarely or never use cash** to purchase products and services.



Which cash app(s) are used at least once a month?

Venmo

90%

Apple Pay 51%

Thoughts on Investing



82% of respondents said they **invest**.

What do they believe the stock market will return in the next 10 years?

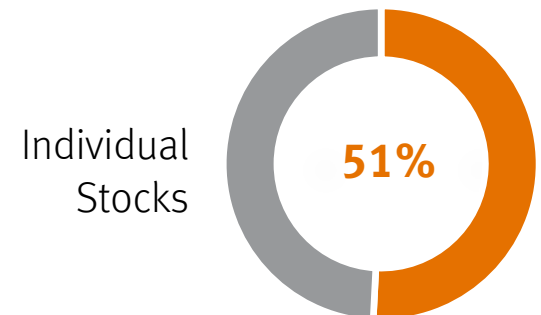
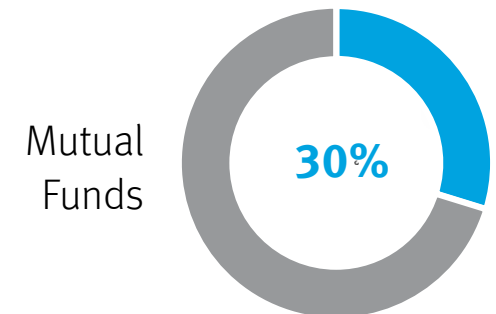
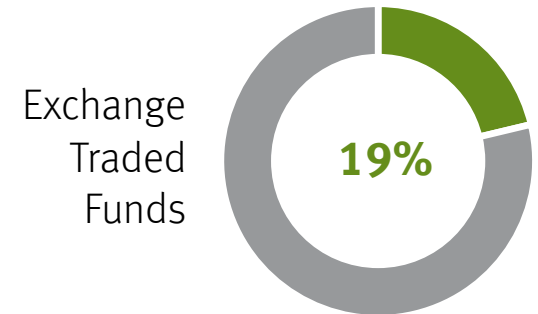
More than 9% 13.6%

Between 6% and 9% 43.2%

Between 3% and 6% 40.8%

Less than 3% 2.4%

What do they invest in?



Thoughts on Climate Change

When asked about the biggest threat to society over the next 20 years, the majority of respondents (43%) chose climate change.

Some are willing to change their own habits to have an impact.



48% would be **willing** to change **their diet** to have a positive impact on sustainability.



68% would **not be willing to travel less** to have a positive impact on sustainability.



60% said a company's ESG policy doesn't influence their **investment decision**.

Big Ticket Purchase Are in Sight



Homes

82%

intend to **purchase a home** sometime in the next 10 years.

Vehicles



Of those
intending to
purchase a car:

Prefer
Gas Powered

31%

Have
No Preference

28%

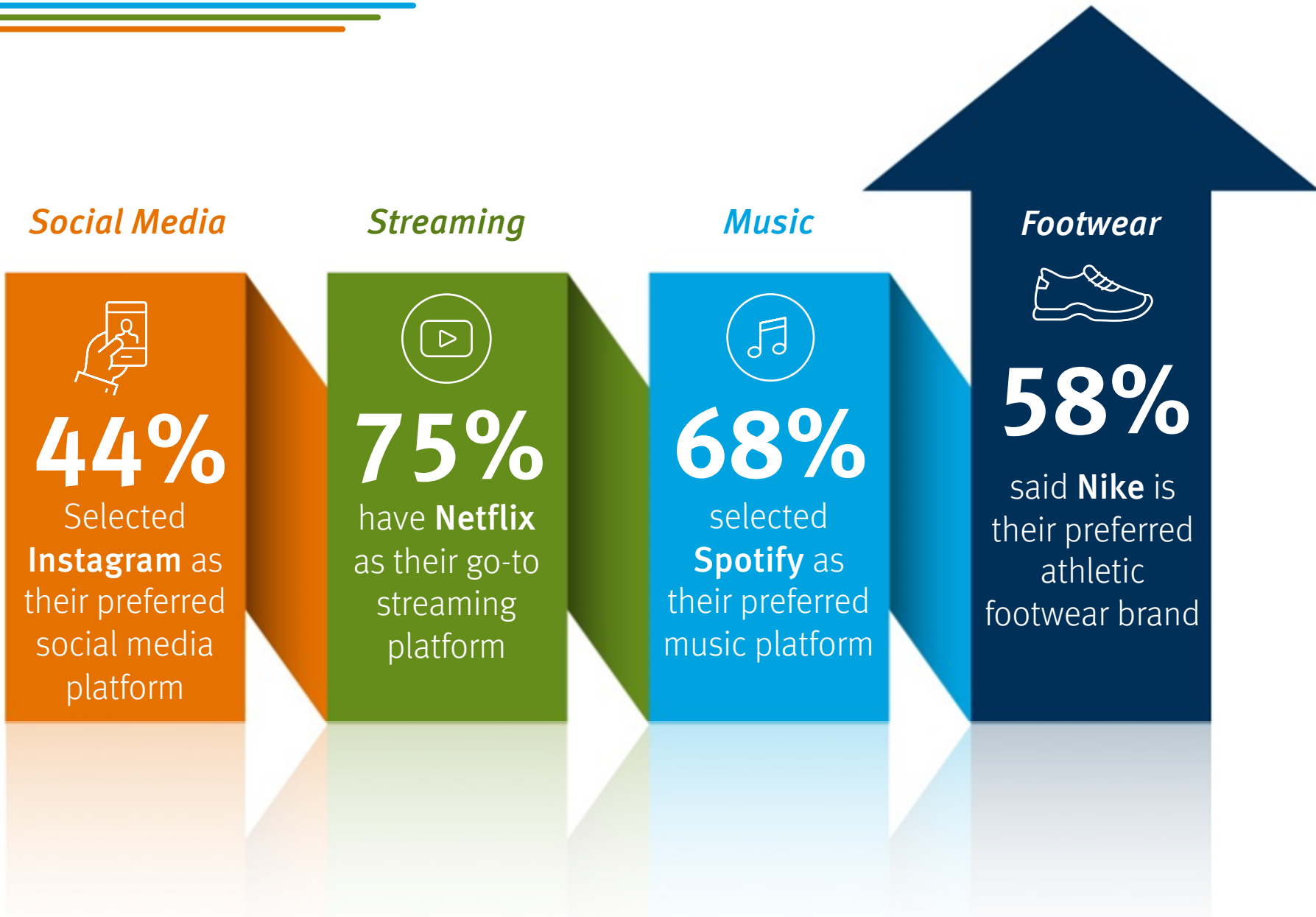
Prefer
Electric

21%

Prefer
Hybrid

20%

What's Trending?

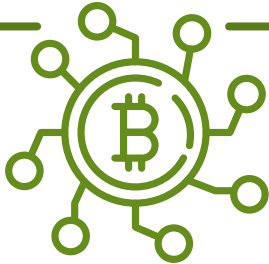


3 Ways the World Might Change



69%

of interns view *large language models*, like **ChatGPT**, to be helpful to society.



30%

believe that **cryptocurrencies** will gain *widespread acceptance* as a form of payment.



Look out below!

67%

of interns expect that **drone delivery** services will become a common method for *receiving goods in the future*.

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