

# SA's youth spend R303bn annually, according to research concluded in November 2022

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Youth marketing specialists, Student Village and Youth Dynamix, have conducted a survey of nearly 3,000 young people to explore the socio-economic dynamics of South Africans aged 15 to 34 years. The research reveals a potential spending pool of R303bn per year and uncovers exciting trends around what drives the younger generation's lifestyle and spending habits.



“The younger generation’s awareness of their higher purpose to fix the broken world they were born into, is inspiring. We’re seeing the emergence of micro-hustlers, youngsters turning their passions into businesses, social justice and environmental warriors, as well as young leaders making moves in business and politics. That’s why we prefer to call them ‘Gen RE’ – as a collective they’re helping us recalibrate the way we do things in every facet of our lives,” says Ronen Aires, founder and CEO of Student Village.

## Understanding Gen RE for a thriving economy

Some of the key findings of the Gen RE report include statistics around living arrangements, family responsibilities, attitudes and behaviours, and the evolution of income and spending activities from one stage of life to the next.

“With an estimated disposable income of R303bn, brands cannot afford to overlook Gen RE’s uniqueness and preferences as consumers or employees,” says Aires.

## Some key emerging research themes include:

- 90% of young people will support brands that share and demonstrate their personal values.
- 34% of South African Gen RE’s have a side hustle, and are looking to integrate their side hustle into their everyday life and demands.
- Two-thirds of survey participants admitted to being ‘significantly stressed’. Major causes of anxiety include finishing their studies, making ends meet financially, the impact of loadshedding, and unemployment.
- While 30% of working young people are contributing financially to the family unit, 71% are still living at home, due to

the increasing costs and complications of independent living.

- The highest youth spend categories include groceries, mobile devices and data, and beauty and cosmetic products.

The survey also uncovers further details about activity trends, social media preferences, other shopping practices and key retail markets – and more. The full report is available for purchase from 19 January for R49,500 ex VAT. It promises to be a source of immeasurable value and insight for brands looking for innovative, facts-driven methods to connect with up-and-coming consumers and employees.

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