



Millennials Continue to Dream...Just Like Every Generation

In the midst of gloom and doom predictions about what Millennials will not be able to attain in their lifetimes, Millennials themselves are dreaming big – even though many undoubtedly will not see their dreams realized. But guess what? That’s been the experience of their Boomer and Gen X parents and their Pre-Boomer grandparents – and unquestionably every generation in history.

Such is the message of three Alberta sociologists, Reginald Bibby of the University of Lethbridge and colleagues Joel Thiessen and Monetta Bailey of Calgary’s Ambrose University. In their new book, *The Millennial Mosaic*, they draw on a massive number of national surveys, present and past, to examine young people today compared to older Canadians both today and yesterday.

What they find is that Millennials – young adults born since 1986 – have big hopes and expectations as they look to the future. Their expectations are typically more pervasive than those of older generations.

- Most expect to be better off *financially* than they are now, have close ties with their *families*, and be in *good health* – with their optimism about finances and health readily exceeding that of older Canadians, who are either content or resigned to what is.
- Millennials are somewhat less inclined than other adults to think they will ever have *time* to do the things they want to do, and increasingly recognize that they may not stay with the *same partner for life*.
- A slight majority of Millennials still think that they will eventually have *the job they want* to have, in contrast to older Canadians who gradually have abandoned such an expectation.
- As they try to envision their latter years, five in ten Millennials think they will have enough *money in retirement*, and four in 10 expect to be *well looked after* in old age. Significantly, neither belief is as widely held among both Gen Xers or Boomers, although – surprisingly contentment with both finances and care is highest among Pre-Boomers who are seventy and older. A cause for pause, of course, is that these people are the ones who are still with us.

Such dreams and outcomes, say Bibby, Thiessen, and Bailey, have obviously characterized earlier youth cohorts.

- In 1992 and in 2000 the older siblings, friends, and relatives of today’s Millennials had big expectations about education, employment, owning their own homes, being more financially comfortable than their parents, and travelling the globe. No less than 9 in 10 expected to stay with the same partner for life.
- Only about 1 in 3 found the job they wanted when they graduated, with about half so far more financially comfortable than their parents or able to globe-trot. About 1 in 3 have not stayed with their partners for life.

Nonetheless, the research of the three sociologists shows that, as with their Gen X, Boomer, and Pre-Boomer predecessors, hope continues to abound for Millennials in so many areas of their lives. This is anything but a morose generation.

Illustrative Tables

Expectations: Millennials and Other Adults

“As you look to the future, do you expect that you will...” [“Yes”]

	ALL	Millennials 1986-plus (18-29)	Xers 1966-1985 (30-49)	Boomers 1946-65 (50-69)	Pre-Boomers 1945-earlier (70-plus)
Be better off financially than you are now	45	72	52	33	20
Have close ties with your family	73	71	69	75	85
Be in good health	56	69	55	49	54
Have the time to do the things you want to do	63	65	57	66	68
Stay with your present partner for life	79	63	74	85	93
Have the job you want to have	34	56	43	24	9
Have enough money in retirement	45	51	37	44	67
Be well looked after in old age	40	43	36	39	56

Source: Reginald W. Bibby, Joel Thiessen, and Monetta Bailey. *The Millennial Mosaic*. Toronto: Dundurn Press, 2019.

Diverse Expectations: 15-to-19-year-olds in 1992 and 2000 and Outcomes as of 2016 (%)

	Expectations 1992 (15-19)	Outcomes 2016 (39-43)	Expectations 2000 (15-19)	Outcomes 2016 (31-35)
Graduate from university	61	32	62	23
Get the job I want when I graduate	83	26	86	30
Own my own home	96	57	96	51
Be more financially comfortable than my parents	78	36	79	32
Had to work overtime to get ahead	41	50	44	48
Travel extensively outside of Canada	73	37	72	38
Get married	85	57	88	45
Have children	84	65	94	48
Stay with the same partner for life	86	61	88	60

Source: Reginald W. Bibby, Joel Thiessen, and Monetta Bailey,
The Millennial Mosaic. Toronto: Dundurn Press, 2019.

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