

The New Consumer

Findings from our 2024 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

STIFEL



90
colleges
represented



22
Stifel
offices



24
Languages
spoken

3 most important factors when deciding on a job

1. Growth opportunities within the company

2. Salary

3. Company culture

Interestingly, **15%** of interns said they intend to *stay at their first job for more than 10 years* while **33%** expect to *move within one to three years*.

Retirement Plans

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

28%

want to work as long as they can.

45%

aim to retire between ages 55-65.

16%

aim to retire between ages 50-54.

Work From Home

50%

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% last year**.

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

0 Days: **16%**
(down from **34% last year**)

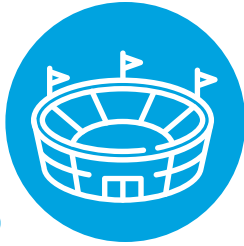
1-2 Days: **76%**
(increase from **59% last year**)

Value for the Human Experience

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The survey results reveal that despite being “digital natives,” our interns still overwhelmingly prefer human interactions and experiences over virtual and automated alternatives.

61%



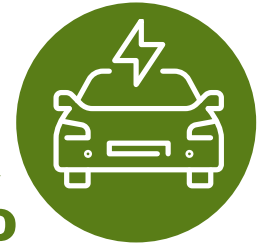
said they are **unlikely to attend a virtual entertainment event** such as a *concert, sporting event, or Broadway show*.

69%



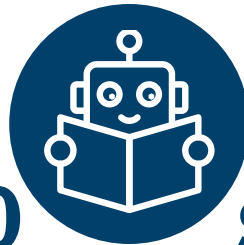
prefer shopping in-store for items like *apparel, footwear, and electronic gadgets*.

62%



wouldn't trust a fully autonomous self-driving vehicle.

50/50



split

on the idea of dining in a restaurant with **robots as waiters**.

93%



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

Is Cash Still King?

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

58%

use a physical credit or debit card

40%

use a virtual wallet

2%

use cash

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

Venmo

90%

Apple Pay

56%

37%

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

70% of respondents are active **investors.**

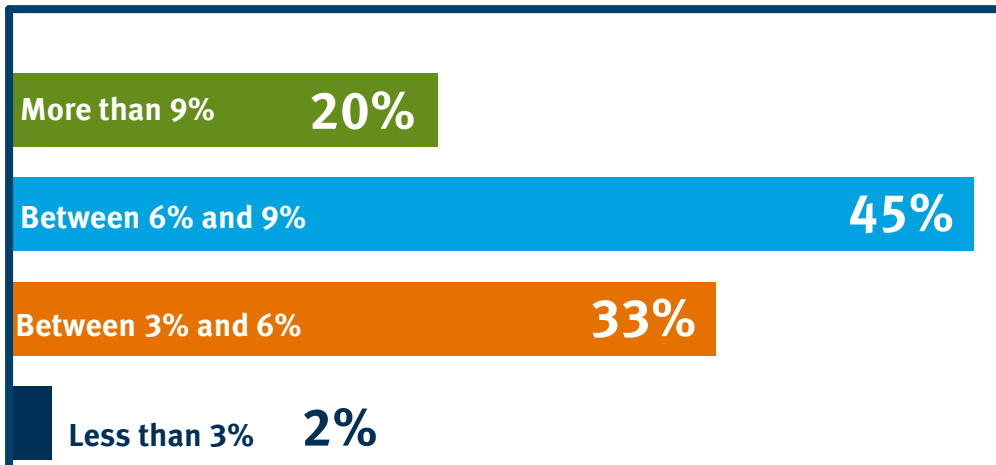
Preferred method for **receiving investment advice**

52% trust their own research

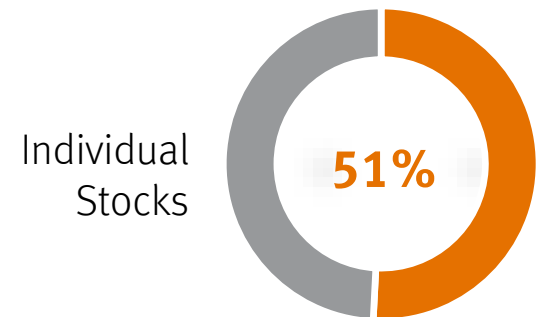
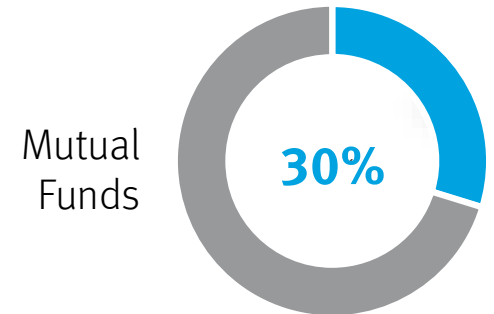
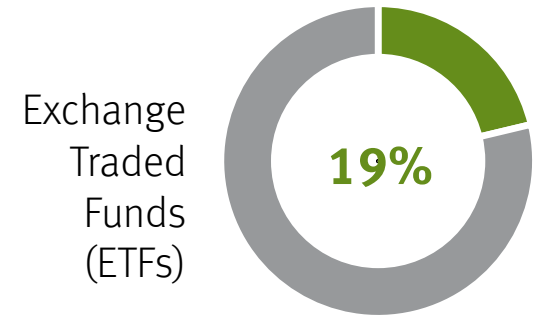
17% rely on a financial advisor



Stock market outlook for next 10 years

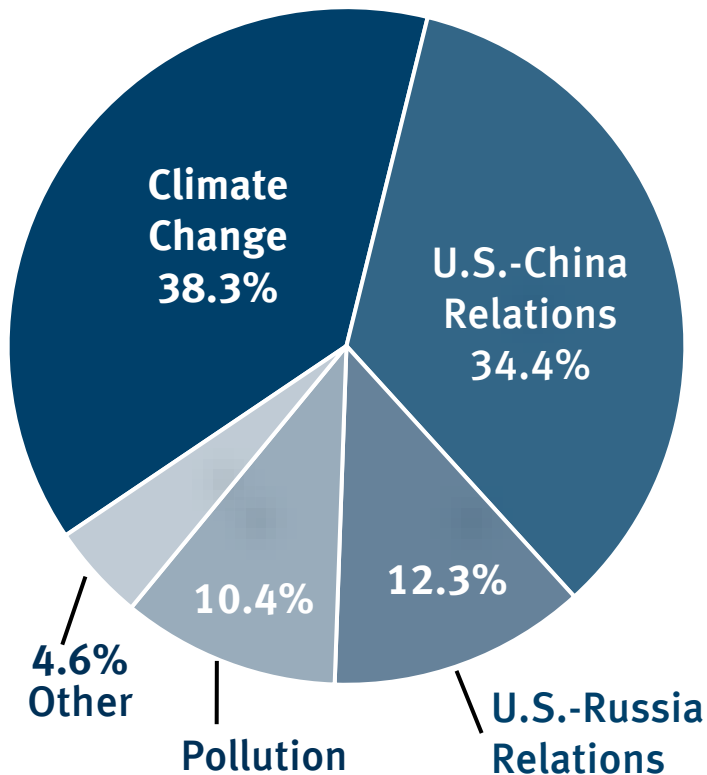


What do they invest in?



Top Threats to Society

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



Despite recognizing climate change as a significant threat, many are **less willing to alter their personal habits**



54% would **not** be willing to **change their diet.**



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



64% said a **company's ESG policy does not** influence their investment decisions.



However, **41%** of interns are **willing to pay \$1-\$5 more** for food at a restaurant if the food was "sustainable."



99%

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



100%

expect to get married or have a serious relationship



96%

expect to raise children



91%

want to have a pet

99% expect to **purchase**
a **car** in the future



Prefer Gas
Powered

35%

versus
31% last year

Have No
Preference

30%

versus
28% last year

Prefer
Hybrid

20%

unchanged
from last year

Prefer
Electric

13%

versus
21% last year

What's Trending?

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Social Media



57%

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

versus
44% last year.

Streaming



83%

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

versus
75% last year.

Music



67%

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

versus
68% last year.

Footwear



42%

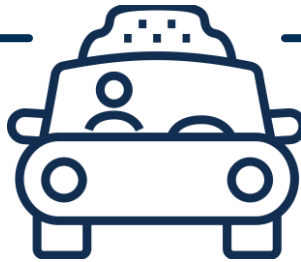
said **Nike** is their preferred athletic footwear brand.

versus
58% last year.

Fun fact:

48% have purchased a product after seeing an influencer/content creator post it.

Futurism: Three Ways the World May (or May Not) Change



38% of interns would **trust** a fully **autonomous self-driving vehicle**.

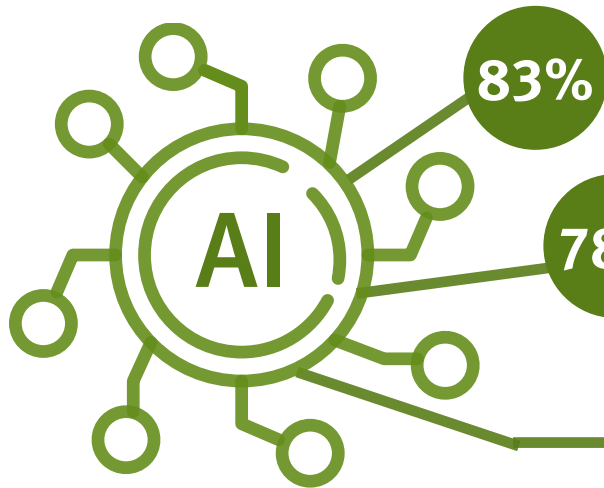


55% of interns would be interested in **taking a flight** if **Space Tourism** becomes available.



Look out below!

74% of interns expect that **drone delivery** services will become a common method for **receiving goods in the future**.



83%

of interns believe the **AI is helpful** to humanity versus 69% last year.

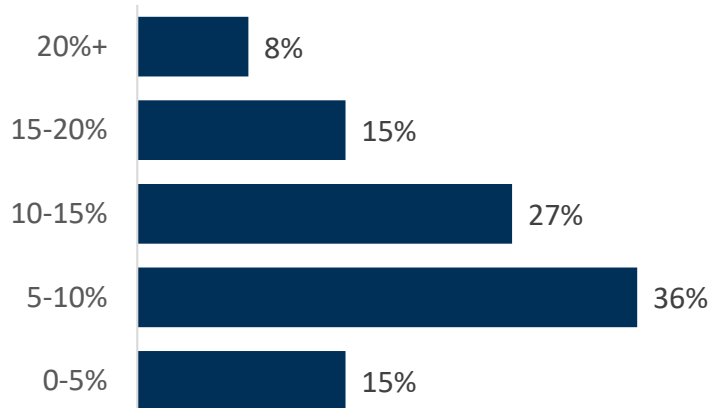
78%

of interns **are using AI** in their personal life, with *46% using it mainly for research purposes.*

However, **77%** have **second-guessed the legitimacy** of an article because of **generative AI.**

Labor Market Transformation

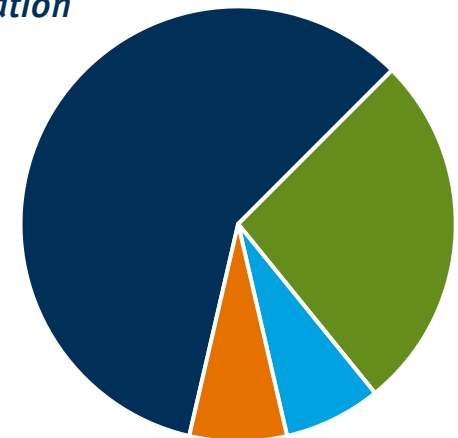
What percent of current jobs do you expect will be **replaced by AI by the end of the decade:**



Sectors Disrupted

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

- IT = 53%
- Communication = 24%
- Healthcare = 6.5%
- Financials = 6.5%



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

GMO (22%)

Private Social Media (86%)

Text (53%)

Emoji (57%)

Coffee (67%)

Morning person (37%)

Digital Notes (41%)

Group Work (58%)

E-mailing at work (67%)

Formal (47%)

Public Transportation (16%)

Podcast (17%)

Books (26%)

VERSUS

Non-GMO (78%)

Public Social Media (14%)

Call (47%)

No Emoji (43%)

Energy Drink (33%)

Night Person (63%)

Paper Notes (59%)

Solo Work (42%)

Calling at work (33%)

Casual Dress (53%)

Driving (84%)

Music (83%)

Movies (74%)

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