The Millennial Pet Owner

Presented by Nathan Richter, Wakefield Research
Introduction to Wakefield Research

Wakefield is a partner to the world’s leading brands and agencies, including 40 of the Fortune 100. We conduct research in 67 countries. Our surveys appear daily in top-tier media.

We are a full-service research consultancy. We offer quantitative and qualitative options, and we’ve even invented our own hybrid methodologies.

For more information, please contact info@wakefieldresearch.com.
What Happens When the Boomers “Fade Away”?

- Ages 50-68
- Represent 32% of the U.S. adult population
- Account for 55% of consumer packaged goods sales
- 2029: The last of the boomers will turn 65
Who are the Millennials?

- Ages 18-33
- 27% of the U.S. adult population
- By 2018, they will eclipse boomers in spending power: $3.39 trillion
  - Equal to the GDP of Germany
Meet the Millennial Pet Owner
The Psyche of the Millennial Pet Owner

The Millennial pet owner has three characteristics:

- Exhibitionist
- Conscientious
- Irrational
Irrational: The Psyche of the Millennial Pet Owner

Younger consumers *think* differently about what is “essential” when purchasing products. Millennials *will buy* discretionary products under the guise that they are non-discretionary.
Millennials and Discretionary Spending

- 59% of own smartphones, roughly half are iPhones
- 64% eat out once a week or more
- Millennial women buy a third more apparel than non-Millennial women, regardless of income
- Millennial men spend twice as much on apparel as non-Millennial males
- They are 52% more likely than other generations to make impulse or pampering purchases
“Splurge” Pet Purchases

A majority of Millennials (76%) identified an item they are more likely to “splurge” on for their pet than they would for themselves – like expensive treats (44%) or a custom bed (38%).

76% of Millennials Would “Splurge” on Certain Items

50% of Boomers Would “Splurge” on Certain Items

Which of the following items, if any, would you be more likely to “splurge” on for your pet than you would for yourself?
Conscientious: The Psyche of the Millennial Pet Owner
Essential Qualities in Pet Supplies

Millennials expect pet supplies to be BPA-free and made with organic materials.

<table>
<thead>
<tr>
<th>How Essential are the Following Qualities:</th>
<th>Millennials</th>
<th>Boomers</th>
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</thead>
<tbody>
<tr>
<td>BPA-free</td>
<td>78%</td>
<td>56%</td>
</tr>
<tr>
<td>Natural or Organic Materials</td>
<td>76%</td>
<td>52%</td>
</tr>
<tr>
<td>Hypoallergenic Shampoo</td>
<td>75%</td>
<td>40%</td>
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</table>
Essential Qualities in Pet Food

Millennials want “natural” food (those without artificial flavors or preservatives) with extra grains.

- 86% of Millennials Feel “Natural” Food is Essential.
- 74% of Boomers Feel “Natural” Food is Essential.
- 77% of Millennials Feel Extra Grains are Essential.
- 53% of Boomers Feel Extra Grains are Essential.

How essential or nonessential are the following qualities in food for your pet?
- Natural (no artificial flavors or preservatives)
- Extra grains
Essential Health-Related Pet Products

70% of Millennials Feel that Crates Hospitable to Exercise are Essential.

Only 25% of Boomers Feel the Same Way.

How essential or nonessential are the following health-related supplies for your pet?
- Crates hospitable to exercise
Pets are Family, Or Pets Prepare for Family

They view pets as “practice” for starting their own family. Though Millennials and Boomers agree equally (78%) that their pet is family.

Millennials are far more likely to feel that getting a pet is part of preparing to have a family. 82% of Millennials Agree

59% of Boomers Agree

82% of Millennials Agree

59% of Boomers Agree

How strongly do you agree or disagree with the following statement – getting a pet is part of preparing to have a family? Which of the following best describes your relationship to your pet?
Exhibitionists: The Psyche of the Millennial Pet Owner
- 90% are on social networks
- 48% of Millennial women have removed a photo from social media because it didn’t get enough “likes”
- 91% make their social media “check-ins” public
- Narcissistic Personality Disorder is currently 3Xs higher compared to those ages 65+

**Exhibitionists**

**Millennials Have 250 Friends on Average.**

Boomers Have 74 on Average.

**55% Millennials Share “Selfies.”**

Only, 9% of Boomers Share “Selfies.”
Approximately how many items of clothing does your pet own?

60% of Millennials Own Clothing for Their Pet

35% of Boomers Own Clothing for Their Pet

Millennials are nearly twice as likely to buy clothing for their pet.
How important or unimportant is it that your pet is “portable”? For example, it can fit into a bag or travel with you easily.

61% of Millennials think it’s important to have a “portable” pet - compared to just 31% of Boomers.
Essential Pet Grooming Services

55% of Millennials Believe Coat Coloring and Styling is Essential

15% of Boomers Believe Coat Coloring and Styling is Essential

How essential or nonessential are the following pet grooming services? - Coat coloring and styling
Essential Pet Services – Pet Restaurants

More than half of Millennials think it’s essential to dine with their pets.

53% of Millennials Think it’s Essential

9% of Boomers Think it’s Essential

How essential or nonessential are the following services for your pet? - Pet restaurants
Which of the following social media accounts do you have for your pet?

*Small base size; findings are directional

Among Millennials Who Have a Social Media Account for Their Pet:

- 66% Are On Facebook
- 38% Are On Twitter
- 34% Are On Instagram
Approximately how many pets do you “follow” on social media?

55% of Millennials with social media follow at least 1 pet on social media.
Willingness to Use Tech with Pets

How likely or unlikely would you be to use tech to keep track of your pet? For example, set up a baby monitor or buy an app that would record what your pet did while you were away.

69% Millennials Likely to Use Tech to Keep Track of Their Pet

33% Boomers Likely to Use Tech to Keep Track of Their Pet
On average, Millennials got their first pet as an adult at age 21. Boomers did not get their first pet, on average, until age 29.
Bachelor (Puppy) Pad

Millennials are delaying marriage. They’re more likely to be single when purchasing their first pet as an adult.

56% of Millennials were single when they got their first pet, compared to 46% of Boomers.

When you got your first pet, what was your marital status?
Debunking Barriers to Pet Ownership
Perceived Barriers to Millennial Pet Ownership

Most of this conventional wisdom is either incorrect, incomplete, or inconsequential. "They relocate frequently." "They rent." "They have busy schedules." "They work long hours." "They do not have discretionary income." "They're unemployed, or have unsteady paychecks."
Potential Barrier: Frequent Relocation

“If households are frequently relocating or working longer hours, then these factors may reduce a household’s willingness to purchase a pet.”
All U.S. Adults: Who is Moving?

To analyze this, we must first understand how many Americans have relocated recently. Over the past 5 years, 39% of Americans have moved residences at least once.

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Roughly the same number of pet owners (42%) have moved residences at least once in the past 5 years.
Millennials have moved more frequently than any other generation. 39% of Millennials have moved 2 or more times in the past 5 years.
All Millennials: On the Move

Millennials have moved **more frequently** than any other generation. 39% of Millennials have moved **2 or more times** in the past 5 years.

39% Have moved 2+ times

The same number (39%) of Millennial pet owners have moved residences 2+ times in the past 5 years.

In the past 5 years, approximately how many times have you moved residences?
Potential Barrier: Renters

“People who rent homes are less likely to own pets since many apartments don’t allow them.”
Overall, more Americans own their homes (65%), compared to those that rent their homes (35%).

<table>
<thead>
<tr>
<th>Audience</th>
<th>Own Home</th>
<th>Rent Home</th>
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</thead>
<tbody>
<tr>
<td>All Americans</td>
<td>65%</td>
<td>35%</td>
</tr>
<tr>
<td>Millennials</td>
<td>52%</td>
<td>48%</td>
</tr>
<tr>
<td>Boomers</td>
<td>70%</td>
<td>30%</td>
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Pet Owner: Renter Profile

42% of Millennial pet owners are renters. Renting does not appear to be a significant barrier in pet ownership.

42% of Millennial Pet Owners Rent

26% of Boomer Pet Owners Rent
Many Millennial Renters in Homes

Furthermore, not all Millennial renters live in apartments. More than half (53%) of Millennial pet owners rent a single or multi-family home vs. an apartment (47%).

53% of Millennial Pet Owner Renters Live in a Home

47% of Millennial Pet Owner Renters Live in an Apartment
Potential Barrier: Busy Schedules

“Younger consumers account for a lower share of pet owners because they are subject to busy schedules, making it difficult to own pets.”
Overtime Hours: Boomer Pet Owners vs. Millennial Pet Owners

30% of employed Boomer pet owners work more than 40 hours a week compared to 15% of employed Millennial pet owners.

- **30% of Boomer Pet Owners Work 41+ Hours a Week.**
- **Only 15% of Millennial Pet Owners Work 41+ Hours a Week.**
Potential Barrier: Unemployment & Unsteady Pay

“Older consumers are typically employed and receive a steady paycheck, which allows them to spend money.”
Unemployment / Low Employment

- This is real.
- In their age cohort, the last four years saw the lowest labor force participation rate in 4 decades.
- In part, this reflects that the number of young people enrolled in college has nearly doubled. (41% today, up from 25% in 1980).
- However, those who go to college will earn $500k to $1m more over their lifetime than those who did not.
Motivating Millennials
Drivers Analysis goes beyond just understanding what Millennials agree with. It uncovers what motivates and drives their purchase decisions.

**Potential Blunders**

**Credible to Many:** Many believe them.

----- but -----

**Not Motivating:** They do not drive purchase decisions.

**Missed the Mark**

**Not Credible to Many:** Most do not believe them.

----- and -----

**Not Motivating:** They do not drive purchase decisions.

**Critical Messages**

**Credible to Many:** Many believe them.

----- and -----

**Motivating:** They drive purchase decisions.

**Overly Narrow Messages**

**Not Credible to Many:** Most do not believe them.

----- but -----

**Motivating:** They drive purchase decisions.
Your pet loves you more when you give them the best food.

As a member of your family, your pet deserves only the best food.

The best way to show your pet they’re loved is to give them the best food.

Your pet food should have real meat in it to keep your pet healthy.

Your pet food should help your pet develop their senses and keep them strong.

Your pet food should be scientifically formulated to help your pet maintain a healthy life.

For Boomers, Emotional Messaging Motivates

Credible to Many

Motivating for Many
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