



Bringing you snippets of youth trends and issues compiled from diverse sources such as news reports, journals and press releases. Y+ is a bi-monthly e-newsletter that aims to help you stay in touch with the constantly evolving youth scene.

YOUTH AND ASPIRATIONS

GYPSYs (Generation Y Protagonists and Special Yuppies) - the yuppies in Generation Y (those born in the late 1970s and mid 1990s) – are described as an unhappy lot. [The Huffington Post report](#) pointed to the gap between reality and expectation as the cause of their unhappiness. For example, they might aspire to own a home but this is not easily attainable. Most youths would graduate with college-loan debts in a global economy where youth unemployment is typically high. This gap between expectation and reality has caused some youths to “downsize” their aspirations and others to relook and/or rewrite what defines success.

Locally, the National Youth Survey 2010 found “maintain strong family relationships” (96%), “to have a successful career” (95%) and “to acquire new skills and knowledge” (94%) as the top three life goals among youths aged 15 to 34 in Singapore. A more recent survey across four countries (the United States, Brazil, Switzerland and Singapore) in 2013 by [Credit Suisse](#) found the top five aspirations of youths aged 16 to 25 to be (i) following their own dreams; (ii) maintaining a good work-life balance; (iii) having their own house/apartments; (iv) pursuing a career; and (v) having a family with children. This issue of Y+ brings to you a selection of articles on youth aspirations around the world.

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1. Credit Suisse Youth Barometer 2013 [Switzerland, Brazil, United States and Singapore]

Credit Suisse Website, 2013

2. Don't Worry, America: Millennials Still Want to Marry [United States]

Neil Howe, Forbes Opinion

Forbes Website, 25 March 2014

3. The Factors Affecting the Educational and Occupational Aspirations of Young Australians [Australia]

Sinan Gemici, Alice Bednarz, Tom Karmel, Patrick Lim, National Centre for Vocational Education Research

National Centre for Student Equity in Higher Education Website, 2014

4. Global CIMA Survey Reveals Gen Y is “Generational Aspiration” [Bangladesh, China, Ghana, Hong Kong, India, Ireland, Malaysia, Nigeria, Pakistan, Singapore, South Africa, Sri Lanka, UK, UAE, Zambia and Zimbabwe]

CIMA Website, 2 September 2013

5. Meet the Downsized Generation: Millennials Who are Rewriting the Rules for Success [United States]

Barbara Kantrowitz, *Reader's Digest Magazine*
Reader's Digest Website, July 2013

6. Why Generation Y Yuppies are Unhappy? [United States]

Rachel Cheung and Cindy Ng
The Huffington Post Website, 16 November 2013

7. Generation Y in Canada: Millennial Dreams Hijacked by Unflinching Reality of The Great Recession (Video)

8. Further Readings

1. Credit Suisse Youth Barometer 2013 [Switzerland, Brazil, United States and Singapore]

The common aspirations of young people across all the four countries surveyed (Switzerland, the United States, Brazil and Singapore) in the Credit Suisse Youth Barometer 2013 were (i) follow their dreams; (ii) maintain a good work-life balance; and (iii) possess their own house/apartments. Many youths in these countries also wanted to start a family with children. Youths in Singapore and Brazil were also particularly interested in building their career and achieving prosperity. They desired upward mobility. More than 60% of youths in U.S., Brazil and Singapore wanted to be better off than their parents. In contrast, only 27% of youths in Switzerland said the same. Access the full article [here](#).

(Source: Credit Suisse website. Accessed on 15 May 2014)
<https://www.credit-suisse.com/media/production/articles/news-and-expertise/docs/2013/10/youth-barometer-2013-en.pdf>

2. Don't Worry, America: Millennials Still Want to Marry [United States]

A recent [survey](#) conducted by Pew Research Centre found just 26% of the Millennial generation married, a rate much lower in comparison to previous generations when they were the same age. This led many to conclude that young people no longer desired to get married. The author of this article posited that this was not necessarily so as [Pew's data](#) had similarly noted that 61% of unmarried people aspired to marry someday. Data from the *Monitoring the Future* report similarly found that a high percentage of high school seniors rated 'good marriage' and 'family life' as extremely important to them. The author concluded that young people still aspired to marry but marriage had become less accessible to all. Read more [here](#).

(Source: Forbes website. Accessed on 14 May 2014)
<http://www.forbes.com/sites/realspin/2014/03/25/dont-worry-america-millennials-still-want-to-marry/>

3. The Factors Affecting the Educational and Occupational Aspirations of Young Australians [Australia]

In this report, the authors examined the factors which influenced young people's (i) aspirations to complete Year 12 education; (ii) aspirations to begin university in the first year after leaving school; and (iii) occupational aspirations at age 15. Findings from this study clearly demonstrated the importance of parental and peer influences. Year 12 completion were best predicted by one's academic achievement at age 15 and parental influences. Educational aspirations were affected by the perceived expectations of parents and peers. Occupational aspirations were affected by parental influences and one's academic achievement at age 15. The study also noted that most young people fell short of what they set out to achieve at age 15 as most of the aspirations set were relatively unrealistic. Read more about the findings [here](#).

(Source: National Centre for Student Equity in Higher Education website. Accessed on 14 May 2014)

http://www.ncsehe.edu.au/wp-content/uploads/2014/04/LSAY_ResearchReport66_2711.pdf

4. Global CIMA Survey Reveals Gen Y is "Generational Aspiration" [Bangladesh, China, Ghana, Hong Kong, India, Ireland, Malaysia, Nigeria, Pakistan, Singapore, South Africa, Sri Lanka, UK, UAE, Zambia and Zimbabwe]



A global survey of more than 4300 Gen Y finance professionals across 16 countries by the Chartered Institute of Management Accountants (CIMA) found that while Generation Y aspired to climb the corporate ladder, they wanted to do so on their own terms. Findings from the study showed that 34% of the respondents hoped to be in a senior management role by the age of 35, with 17% aspiring to be their own boss. 12% of the respondents wanted to have their own business by the age of 33 or younger. At the same time, they wanted to maintain a healthy work life balance. 67% of them would choose to work for an employer who shared their values over someone who offered high financial rewards.

(Source: CIMA website. Accessed on 14 May 2014)

<http://www.cimaglobal.com/About-us/Press-office/Press-releases/2013/Global-CIMA-survey-reveals-Gen-Y-is-Generation-Aspiration/>

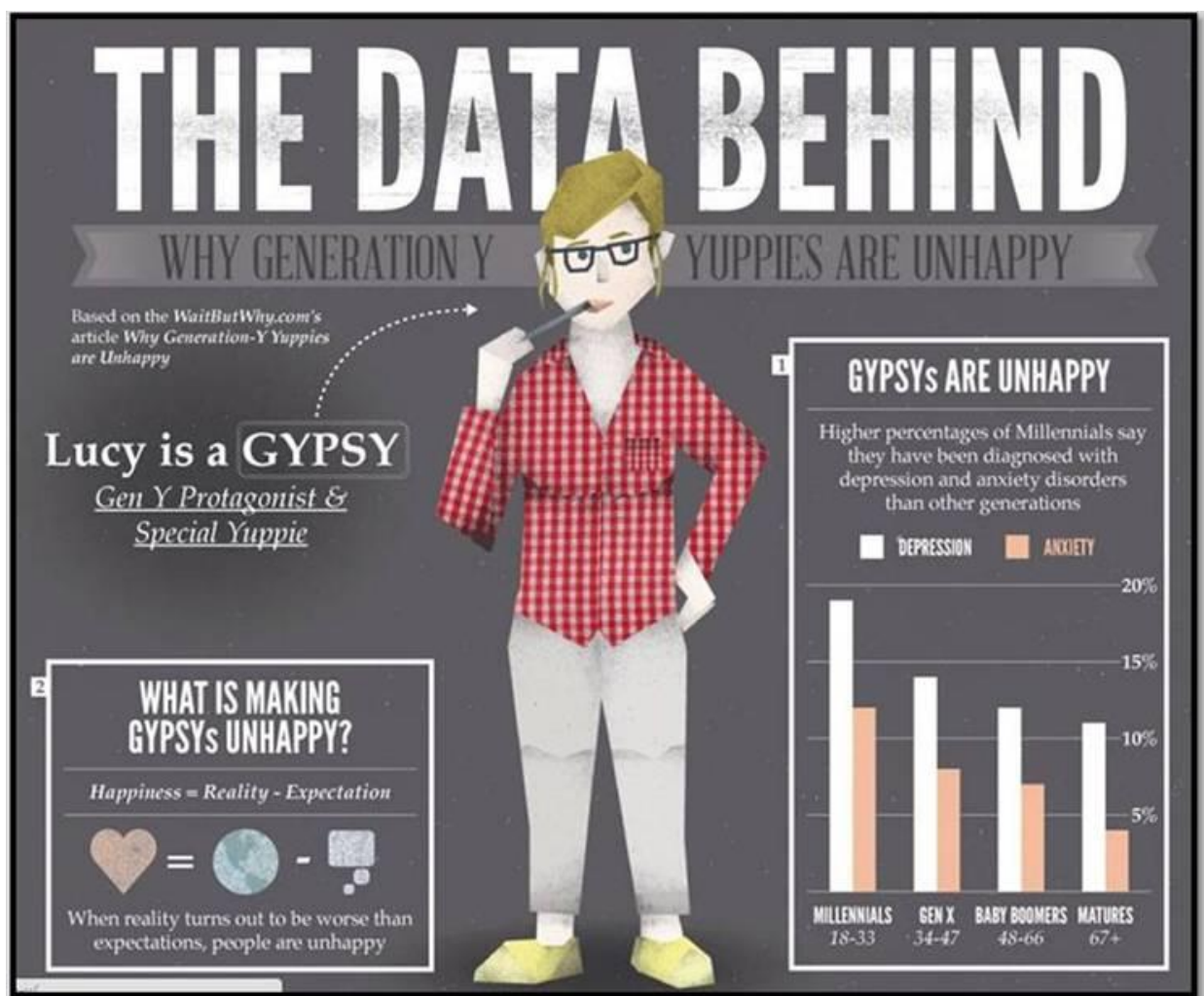
5. Meet the Downsized Generation: Millennials Who are Rewriting the Rules for Success [United States]

Millennials are rewriting the traditional rules of success which they feel do not work for them anymore. Unemployment forced more than 40% of recent graduates in the U.S. to move back home. The burden of college-loan debt was also causing young graduates to lead a simpler life. They were downsizing their aspirations, postponing marriage and home ownership. Despite the challenges faced, they remained optimistic, determined and adaptable. Results from the Clark University Poll of Emerging Adults found that 90% of those aged 18 to 29 polled were confident that they would get what they want out of their lives. These Millennials were rethinking the values and ideals of previous generations, as they reshaped their own aspirations.

(Source: Asia One website. Accessed on 14 May 2014)

<http://www.rd.com/culture/meet-the-downsized-generation-millennials-who-are-rewriting-the-rules-for-success/>

6. Why Generation Y Yuppies are Unhappy? [United States]



Where there are gaps between reality and expectation, people become unhappy. This article discussed why GYPSYs (Generation Y Protagonists and Special Yuppies) - the yuppies in Generation Y (defined as those born in the late 1970s and mid 1990s) - were unhappy. GYPSYs were raised to believe that they are unique. They possessed unrealistic aspirations and expected quick fulfilment of these aspirations. The Huffington Post report pointed to

these as the source of their unhappiness. Watch this [video](#) to understand more about why GYPSYs were unhappy and dissatisfied.

(Source: The Huffington Post website. Accessed on 19 May 2014)

http://www.huffingtonpost.com/wait-but-why/generation-y-unhappy_b_3930620.html

(Infographics Source: Best Psychology Degree website. Accessed on 28 May 2014)

<http://www.bestpsychologydegrees.com/gen-y/>

7. Generation Y in Canada: Millennial Dreams Hijacked by Unflinching Reality of The Great Recession



Watch the [video](#) now.

8. Further Readings

- [Personal Goals During Emerging Adulthood – A 10-Year Follow-Up](#)
 - [Generational Differences in Young Adults' Life Goals, Concern for Others, and Civic Orientation, 1966-2009](#)
 - [‘Hold On to Your Dreams’, Says Employment Minister Who Told Young People to Take a Job in Costa Coffee](#)
 - [Homeownership: The Elusive American Dream for Millennials](#)
 - [‘Dream Homes’ Vary by Generation](#)
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