

Missing Millennials

Why the Conservatives lost a generation,
and how to win them back



Jim Blagden | Sebastian Payne

ONWARD 

About Onward

Onward's mission is to develop bold and practical ideas to boost economic opportunity, build national resilience, and strengthen communities across all parts of the United Kingdom. Our vision is to address the needs of the whole country: young and old, urban and rural, for all communities across the UK – particularly places that have too often felt neglected or ignored by Westminster.

We believe in an optimistic conservatism that is truly national – one that recognises the value of markets, supported by a streamlined state that is active not absent. We are unapologetic about standing up to vested interests, putting power closer to people, and supporting the hardworking and aspirational.

We do so by developing practical policies grounded in evidence. Our team has worked at high levels across Westminster and Whitehall. We know how to produce big ideas that resonate with policymakers, the media and the wider public. We work closely with policymakers of all parties to build coalitions of support. Most importantly, we engage ordinary people across the country and work with them to make our ideas a reality.

Thanks

Onward is a small non-profit that relies on the generosity of our donors and patrons to do our work. We are indebted, in particular, to our Founding Patrons: Martyn Rose, Michael Spencer, David Meller, Bjorn Saven, Richard Oldfield, Robert Walters, Tim Sanderson, James Alexandroff, Jason Dalby, Graham Edwards, John Nash and Theodore Agnew. Without this philanthropic support, our work would not be possible.

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About this poll

With our partners, Focaldata, we conducted a mega-sample poll to understand millennial generation - their concerns, values, and politics.

- Sample: surveyed 8,000 people across Great Britain (6,065 NatRep with an additional boost of 2,002 25-40-year-olds)
- Fieldwork: 6th April - 14th April 2023
- Quotas: age and gender (interlocked), region, education, ethnicity

We also held a series of four focus groups in Stourbridge (24th March), Middlesbrough (27th March), Basingstoke with non-parents only (27th March), and Basingstoke with parents only (28th March).



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Foreword





People are meant to become more conservative as they age. Youthful idealism should gradually morph into hard-headed practical concerns for the economy, tax rates, building a family and being a more integral part of a community - all things that create a more conservative mindset. That, in turn, leads into gradually increasing support for the Conservative party as we all pass life's milestones. For a Conservative MP in a gradually ageing society, this might all feel comforting.

The above, alas, is becoming a myth. If it were true at periods in the past, it is certainly no longer so today. The millennial generation is not becoming more likely to vote Conservative as its members age, this situation is worsening, and we need to better understand it.

Like many of my parliamentary colleagues, I wanted to get under the skin of why, and I have worked closely with Onward and Focaldata. The *Missing Millennials* is a comprehensive piece of research examining the political attitudes of my generation - those born in the 1980s and 1990s - through a significant nationwide poll and focus groups in Basingstoke, Stourbridge and Middlesbrough.

Put simply, millennials are critical of my party. Only 21% of them would vote Conservative today and most think that we "deserve to lose the next election". They do not currently believe that we are addressing their concerns and say they are lacking hope for the future. Many of the focus groups demonstrated a fatalistic approach to party politics. Their difficulty getting onto the housing ladder is a fundamental concern too, and the perception that we have failed to do enough on this has hurt the Conservative brand with these younger voters.

Yet the fascinating thing we have found is that there is real hope for the Conservatives buried below the surface. Millennials are not necessarily voting for the Conservative Party in huge numbers, but they do hold conservative values. Millennials have a positive view of the importance of business and are broadly in favour of low taxes: when asked whether low taxation or social justice was more important, they opted for the former. They are quietly open minded to the need to reform our major public services, such as the NHS. They are pragmatic and believe in real change, but change done in a gradual and sensible way. And they like Rishi Sunak.

This issue is existential for the Conservative Party, and not just for votes at the next or subsequent elections. It is not just because, as somebody born in 1986, I feel a personal stake in securing the support of my own generation. It is because younger people support the positive, pro-work, pro-aspiration, pro-housing Conservative values that I believe represent my party at its best. Harold Macmillan built homes for the 1960s generation. Margaret Thatcher and Nigel Lawson cut taxes on the aspirational and hard working. David Cameron ensured the party was both pro-environment and pro-business.

My generation of Conservatives can be the generation that addresses the concern of younger voters about their levels of tax, the ability to own their own home, create a better future for themselves in a thriving economy, and make it easier to raise a family with better opportunities than you had. Finding the Conservatives' Missing Millennials tells us what these voters believe. It is now up to MPs like myself to help deliver the right policies to put our enduring values into practice.



Bim Afolami

Member of Parliament for Hitchin and Harpenden

Executive summary



British Millennials are a politically unique generation. Born in the 1980s and 1990s in the run up to the millennium, they are aged between 25 and 40, a cohort lodged between two harder-edged demographics: the younger, more radical Generation Z and the older, more financially secure Generation X. This generation's initial careers were defined by the financial crisis; they are now entering the peak of their earning capabilities yet face an uncertain future.

Millennials have attributes that make them stand out as a generation. They are optimists at heart. They care more about housing and taxation than the population as a whole, but less about defence and transport. They are more concerned about good quality housing at affordable prices, but are less worried about being unwell and relying on the NHS. They care less about so-called 'culture war' issues than Generation X, but are less open to drug legalisation than Generation Z.

As with all generational cohorts, Millennials are not a wholly coherent bloc. The 25-30 year olds have social attitudes more aligned with 18-24 year olds – particularly a liberal outlook on immigration – whereas the 35-39 year olds have more conservative views on taxation akin to 40+ year olds. They are worthy of consideration as a whole, however, because they broadly share a similar outlook on the economy, cultural and societal issues.

What Millennials think matters. They are currently 26% of the electorate, which will grow steadily over the next decade. They are already the largest generation in 51% of parliamentary constituencies and outnumber the older Generation X in two thirds of seats. They are dominant in seats where the Conservative party is challenged: central London, but also increasingly in the surrounding Home Counties. This generation should contain the foundations of the Tories' future core vote, yet the party faces a significant challenge in winning their support.

Millennials are the first demographic cohort not to become more right wing as they age. They are failing to acquire many of the attributes that have traditionally moved voters rightwards: home ownership, secure and stable employment, starting families. Without a stake in society, their political preferences are trending in the opposite direction. In fact, they are the first generation to become more left wing as they age.

Many generalist assumptions are made about Millennials, yet this cohort deserves a thorough examination of why they are not trending rightward and

have developed a particular aversion to the Conservative party. With our partners, Focaldata, Onward has surveyed 8,000 people across the UK (6,065 across the whole population, with an additional 2,002 Millennials) to better understand their beliefs. The research was conducted in April 2023, along with a series of focus groups across England to understand their personal attributes and identify how the quantitative research interacts with individual concerns towards the Conservatives.

Within the findings, the greatest hope for the Conservatives is that Millennials are 'shy capitalists'. When asked whether governments generally should prioritise equality or growth, this cohort prefers equality - as do Generation Z. But when asked whether they should keep more of their own money or pay more tax to support redistribution, they opt for lower taxes - similar to Boomers. This clash between centre-left and centre-right positions is true in other areas. Millennials agree with the younger Generation Z that a person's position in society is mostly the result of elements outside their control instead of individual effort. But they agree with the older Boomers that big business provides opportunities for ordinary people instead of viewing them as exploitative.

Yet despite their right leaning economic instincts, Millennials are averse to the Conservative party. The majority of the cohort has only experienced a working career under the Tories' rule, which has produced overwhelmingly negative perceptions of the party. Their top attributes for the Tories are "dishonest", "incompetent", and "out of touch", whereas they believe the Labour party "stands up for people like me", "relatable" and "has a vision for a country".

Turning around these perceptions for the Tories will be a significant challenge in the run up to the next election. Yet there is one immediate hope. Among voters in their 30s, Rishi Sunak is 25 points more popular than the party. Younger Millennials put Sunak 20 points ahead of the party's standing. Whether his personal popularity can trump some of the negative perceptions of the party will depend on messaging and campaigning effectiveness.

Other generational cohorts will be more of a prime target for the Conservatives in the next election, particularly those older voters who are more likely to turn out to vote. But Millennials should not be ignored. We have sought to identify the unique concerns and priorities of this generation to inform the long-term. These are the Conservative party's missing Millennials.

Who are Millennials and why do they matter?



There is no official definition of Millennials, but it is generally accepted to mean those born between in the early 1980s and the mid 1990s who came of age at the millennium.¹ The bulk of the Millennial cohort are no longer quite easily defined as ‘young people.’ In our survey, the median Millennial is 34 years old. Most reached adulthood during the New Labour Government of 1997-2010, with the bulk of their working careers having taken place under the Conservatives.

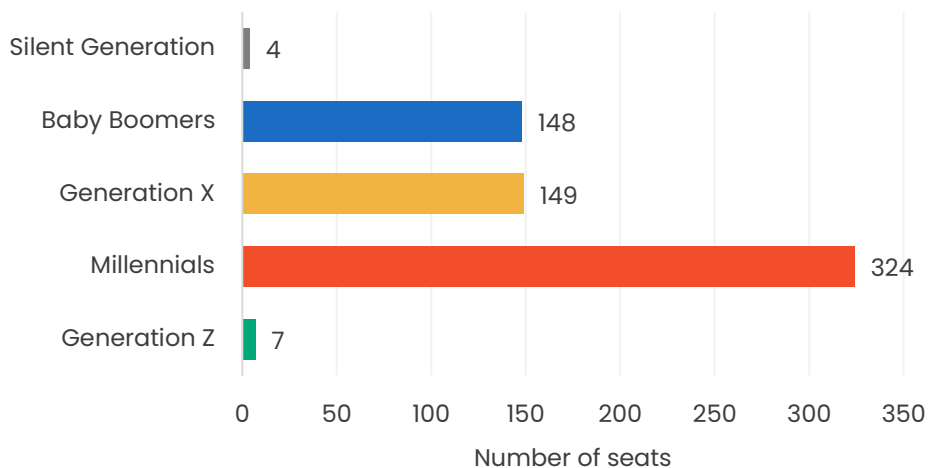
When we discuss the generation cohorts, Onward’s definitions are:

- Generation Z - age 18-24
- Millennials - age 25-40
- Generation X - age 41-55
- Baby Boomers - age 56-70
- Silent Generation - age 71 and over

Millennials are a generation worth caring about. They presently make up 26% of the adult population and they are the largest cohort in 324 of British constituencies - 51% of seats.

Figure 1: Largest generation by Parliamentary Constituency

Source: ONS Annual Populations Survey 2020, NRS 2020, Onward analysis.

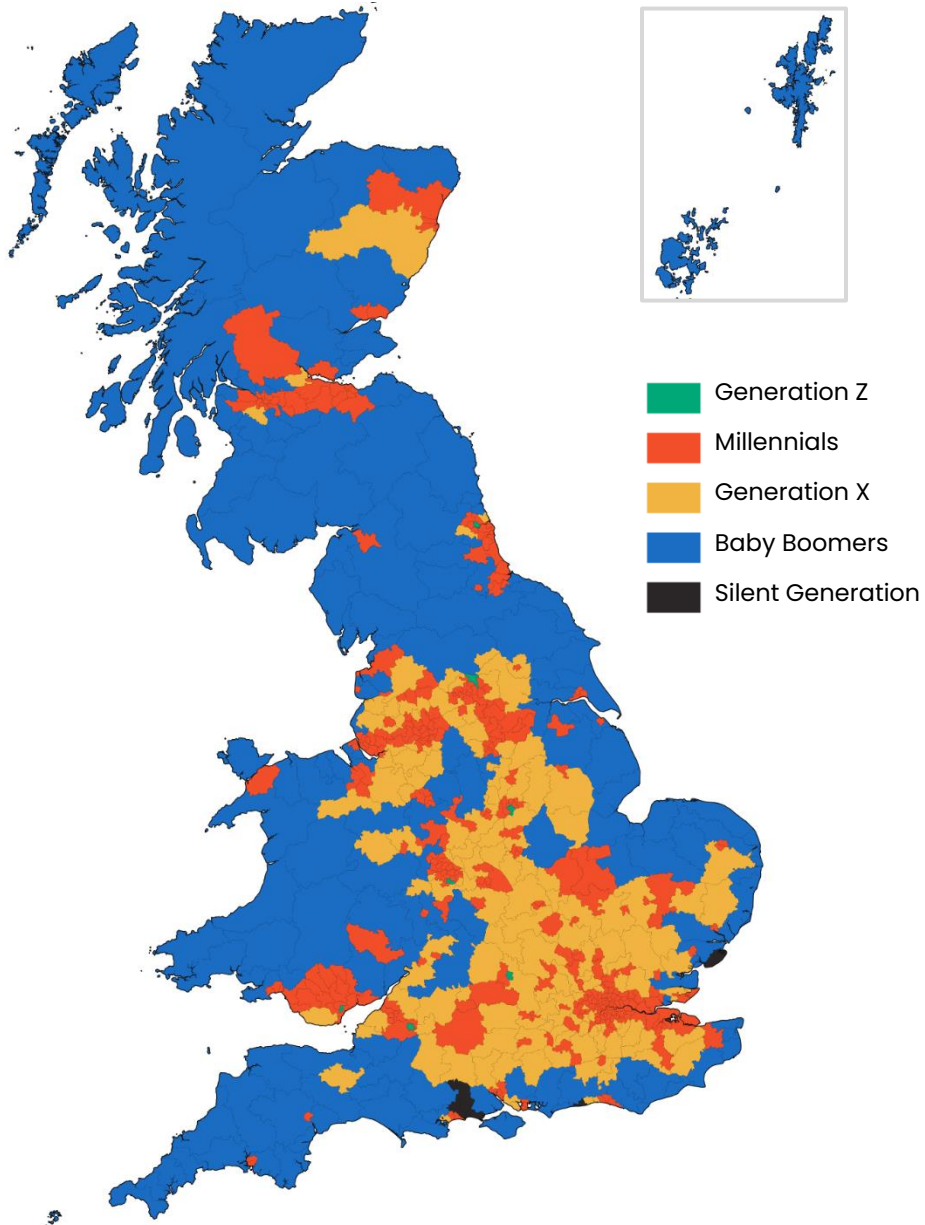


There are 52 seats where over half the adult population are Millennials. These seats are scattered across the country, tending to cluster around cities like

London and Manchester. But this is not a rule. Areas like Thurrock and Slough - just outside London - also have Millennial majorities.

Figure 2: Largest generations by Parliamentary Constituency

Source: ONS Annual Populations Survey 2020, Onward analysis.



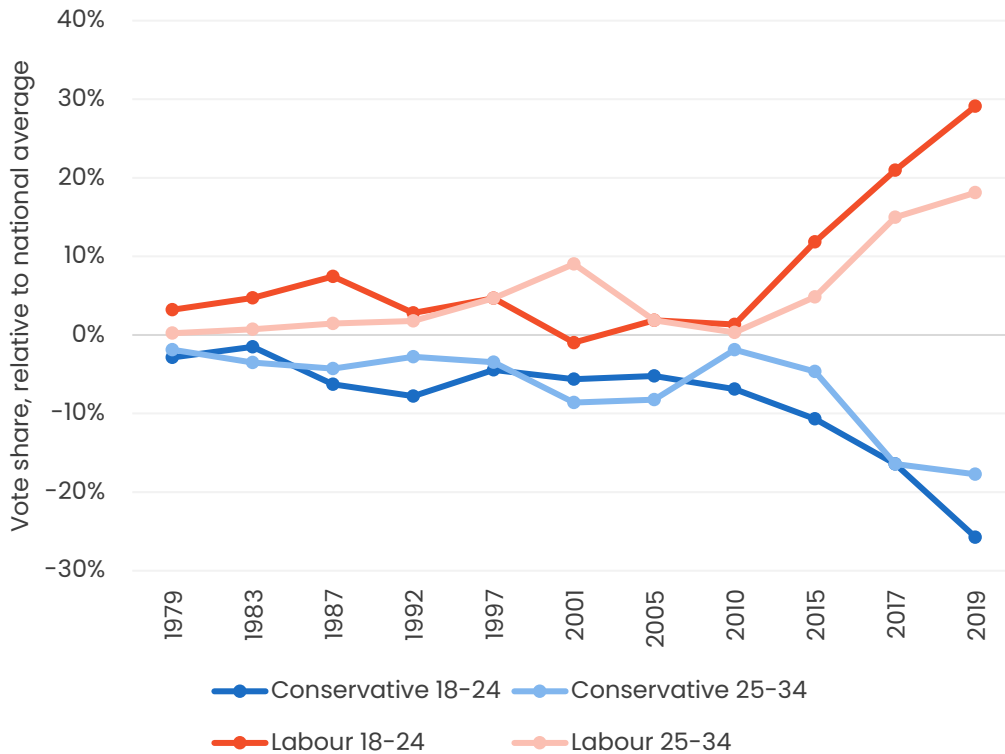
Millennials are politically different from their predecessors

The Conservatives have a problem with younger voters. As recently as the 1983 General Election, they lead Labour by nine percentage points among 18-24 year-olds, and by 11 points among 25-34 year-olds.² But by the 2019 election, this had become a 43-point Labour lead and a 24-point Labour lead, respectively.

As Onward's past research has concluded, age has become the defining dividing line since the financial crash - with the Conservatives' share among younger voters plummeting. Younger voters aged 25-34 were only two percentage points less likely to vote Conservative than the national average in 2010. Since then, they have become 18 points less likely than average to vote Conservative.

Figure 3: Labour and Conservative vote share, relative to national average, for 18-24 and 25-34 year-olds

Source: Ipsos, *How Britain voted*

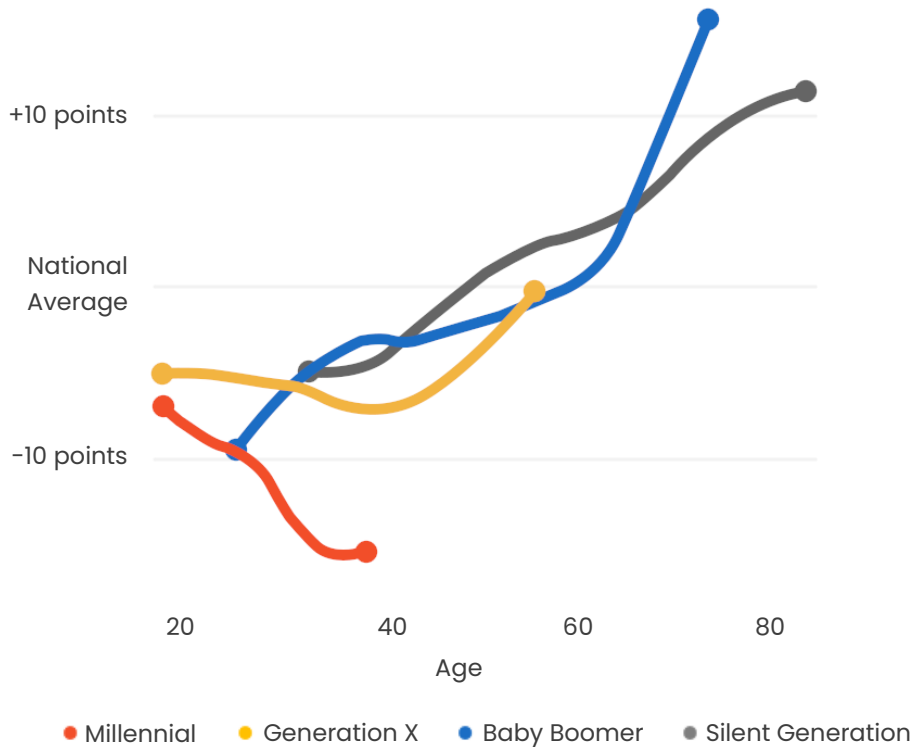


There is a danger that this will eventually run out of road. If the Conservative Party is not constantly renewing its voting coalition and creating the next generation of Tory voters, it risks an electoral timebomb.

This has become an acute concern among the Millennial generation. There is an old adage - falsely attributed to Winston Churchill - that if you're not a liberal when you're 25, you have no heart, and if you're not a conservative by the time you're 35, you have no brain. This no longer reflects the data. Western Millennials are not turning to the Conservatives as they age, unlike the previous generations.

Figure 4: Conservative vote by generation, relative to national average

Source: John Burn-Murdoch (30 Dec 2022) 'Millennials are shattering the oldest rule in politics', *Financial Times*



What do Millennials
think about politics?



Millennials have strong negative views of the Conservative Party

The headline figures of Focaldata’s polling confirms the public narrative about the Conservative party and younger voters. By two-to-one, Millennials back Labour over the Conservatives. Excluding “don’t knows”, only 21% of Millennials would vote Conservative if a general election were held tomorrow, but 45% say they would vote Labour.

This goes beyond disagreement on policy priorities and prescriptions offered by the Conservatives. It also has a moralistic dimension: this generation finds the values and atmospherics of the Conservative party – which some have described as ‘vibes’³ – to be anathema to them. 62% of Millennials agree that “the Conservative Party deserves to lose the next election.”

Table 1: Views of the Conservative Party from focus groups with Millennials

Interviewer: *What are the impressions you have of the Conservative Party?*

Stourbridge

“All liars basically aren’t they just liars.”
“Privileged, inexperienced, incompetent.”

Middlesbrough

“Jobs for the boys.”
“I think there’s been a lot of damage done, partygate, lack of trust.”

Basingstoke, non-parents

“Liars, liars. Out of touch with the real people of the country.”
“Untrustworthy and self-serving.”
“Greedy for power...out of touch”

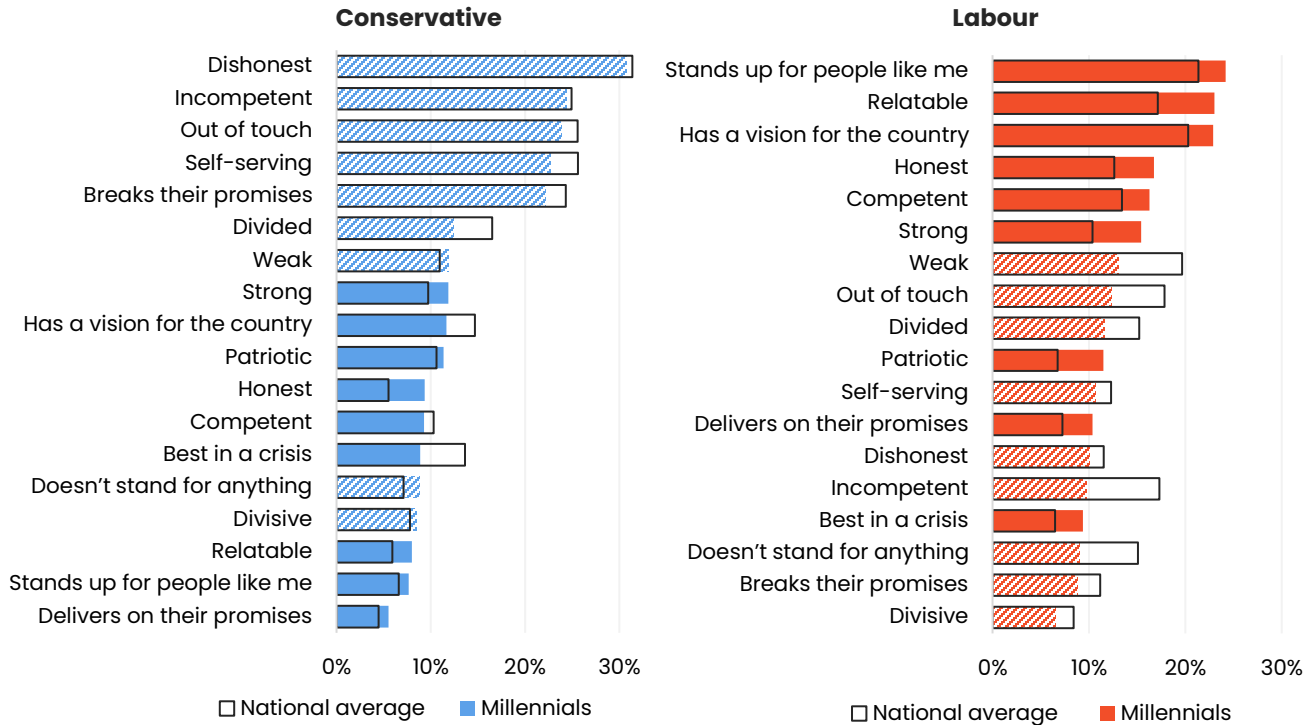
Basingstoke, parents

“Can we be rude? They’re just liars.”
“Incompetent.”
“Keep the rich, rich and the poor, poor.”

Examining in more detail shows that that party’s brand lies in tatters among Millennials. Our polling shows that the top seven traits they associate with Conservatives are all negative; the top three are “dishonest,” “incompetent,” and “out of touch.”

Figure 5: Thinking about the following political parties, what traits do you most associate with them?

Note: Pale bars denote negative traits, dark bars are positive traits



The contrast with Labour is stark. The top six traits they associate with Labour are all positive. There is a clear belief in Labour being a party that cares about them personally and innately shares their values. Labour is overwhelmingly seen as a party that “stands up for people like me,” as “relatable” and “honest.” Just 8% think the Conservatives “stand up for people like me” and 31% think they are “dishonest.” But Labour’s standing goes beyond just good atmospherics (traits such as “relatable” and “honest”): the third and fifth traits are more practical, that Labour “has a vision for the country” and that it is “competent.” The most positive attribute attributed to the Conservatives is “strong” (12%) but, even in this case, more Millennials associate this trait with Labour (15%).

The Conservative Party has developed a poor reputation for economic stewardship among younger voters, which is likely a reflection of the post-crash economic environment that has dominated their working careers

combined with the rising cost of living. When asked why they would not vote Conservative, 26% of Millennials cited “they cannot be trusted to manage the economy”, compared to 22% of non-Millennials and just 17% of over-65s. Millennials who have a mortgage are even more likely to cite this as a reason not to vote Conservative (29%), which suggests that the market shock caused by the 2022 mini-budget has undermined one of the traditional strengths of the Conservative brand.

But Millennials like Rishi Sunak

There is one small silver lining for the Conservatives. Although Millennials take a dim view of the Party, they are more favourable towards Rishi Sunak. There is a clear ‘Sunak effect’ among voters in their 30s, where the Prime Minister polls much better than the Conservative Party.

“I think Rishi is going to have to get his financial mind on and put his money where his mouth is, get some action done. If he can’t solve it, and he’s the Financial Chancellor, if he can’t solve it for Tories, nobody can.”

“Rishi, I do also back him because he’s like the financially minded person. He might be able to sort the economy out.”

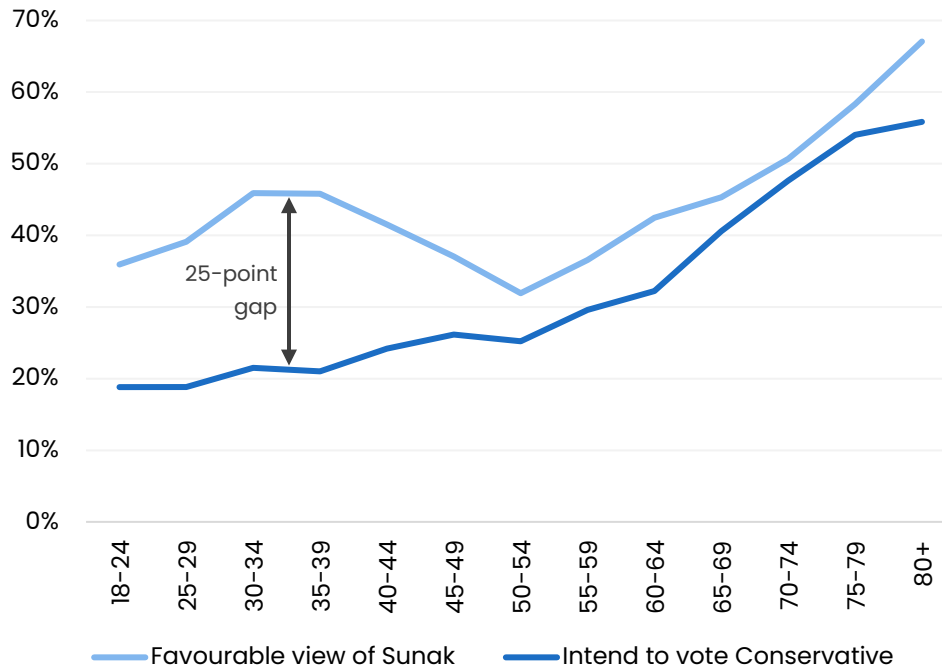
Focus group participants in Basingstoke

To take an example from Figure 6, below, 46% of 35-39 year-olds have a positive view of Rishi Sunak. They placed themselves at 51 or above on a 0-100 scale, where 0 is “very negative” and 100 is “very positive”. But when asked who they would vote for if an election were held tomorrow, only 21% of Millennials would vote Conservative (excluding “don’t know” and “would not vote”).

This ‘Sunak effect’ notably only exists among younger voters. For those over the age of 50, the gap between their favourability of Sunak and their intention to vote Conservative is almost zero. This suggests that putting Sunak front and centre of the Party’s electoral efforts will be key for speaking to Millennials and will not prove a drag for older voters.

Figure 6: Among Millennials, Rishi Sunak polls well ahead of his party

Note: Graph shows the proportion with favourable views of Sunak *minus* the proportion who intend to vote Conservative



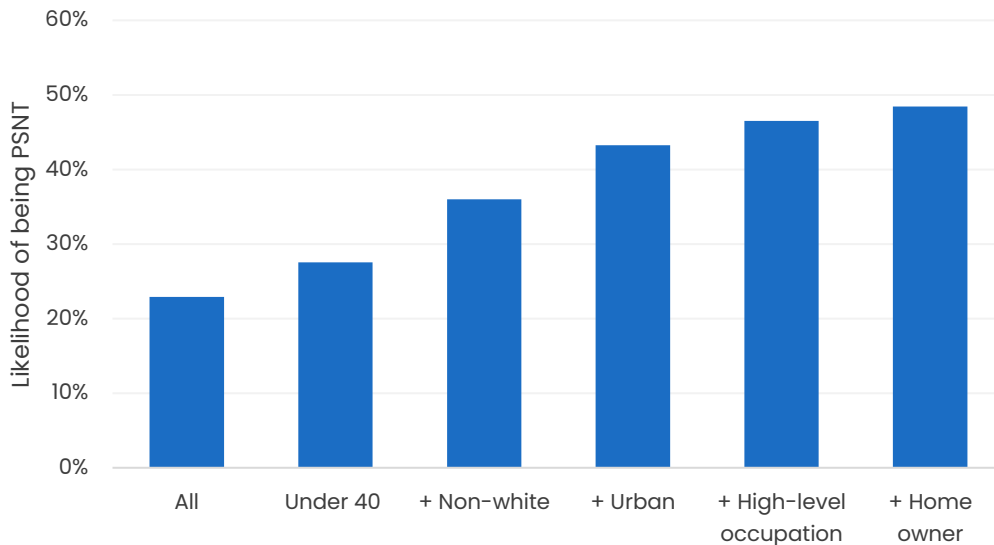
Who are the voters that like the Prime Minister but will not vote Conservative? As shorthand, we can call these voters PSNT (pro-Sunak, not Tory).⁴ The typical PSNT has the following characteristics:

- Under 40 years old: 30% of this group are PSNT compared to 19% of those aged over 40.
- Less likely to be white: 35% of non-white voters feel the Sunak effect compared to 21% of white voters.
- Urbanites: PSNT voters are more likely to live in the centre of a city or a town. 32% live in urban centres compared to 21% of other voters.
- Good jobs: 41% of PSNT voters have high-level jobs (manager or professional) compared to 31% of other voters.
- Homeowners: they are marginally more likely to own a home, 63% of PSNT voters own compared to 60% of other voters.

Figure 7 below shows how the likelihood of liking Sunak but not the party grows as we build a theoretical voter. Stacking these traits together increases the likelihood of liking the PM but being unwilling to vote Conservative.

The average voter has a 23% chance of falling into the PSNT camp, but a voter aged under 40 has a 28% chance. If this younger voter is also non-white their chance increases to 36%. If this young, non-white voter also lives in a city their chance of being PSNT increases to 43%. By being in a high-level occupation (manager or professional) their estimated likelihood of being PSNT rises to 47%. And by another percentage point on top of this if they also own a home.

Figure 7: Estimated likelihood of being pro Sunak but not Tory (PSNT) by different characteristics



We know that PSNTs are disproportionately young, so we now look at just the Millennial PSNTs and compare them to the rest of their generation.

Millennial PSNTs have a negative view of the Conservative Party but their dislike is less visceral. For example, where 23% of PSNT Millennials think the Conservatives are “dishonest,” this rises to 34% for other Millennials.

PSNTs’ view of Labour is generally positive and fits with the rest of their generation, with only a two-point difference between them and other Millennials across most traits. PSNTs are more likely to view Labour as ‘honest’

(21%) compared to other Millennials (15%). And they are more likely to think Labour is 'patriotic' - 16% compared to 10% of other Millennials. For Millennials, the top reason for not voting Conservative is because they "only stand up for the rich and powerful." But this does not resonate as much with PSNTs, only 30% would not vote Conservative for this reason compared to 41% of other Millennials.

Similarly, PSNTs they care slightly less about Covid rule-breaking and public service failures (all Millennials second and third reasons). On but on spending too much time on green and woke issues, PSNT Millennials care slightly more - 15% compared to 10% among other Millennials.

PSNTs' concerns reflect their greater financial security. 27% of PSNT Millennials consider themselves to be 'very comfortable financially' compared to 13% of other Millennials. As a result, 49% of PSNTs say that the cost of living is a top issue, which rises to 59% among other Millennials. PSNTs also care less about housing and healthcare. Instead, their financial security frees up bandwidth to care about issues beyond the bare essentials, like social justice, transport, or defence.

On their values, PSNTs lean centre-left on crime and family. The average PSNT Millennial favours rehabilitation over harsher sentencing for criminals and is less likely to think that raising children is worth the sacrifices you need to make. But in the same breath, these PSNT Millennials are far more likely to say that immigration has undermined rather than enriched Britain.

Compared to other Millennials, PSNT are more in favour of lower taxes rather than redistributing income to the worst-off. And are also more likely to think that big businesses provide opportunities for ordinary people rather than take advantage of them.

The Government also faces an incumbency headwind

At some point, all governments run out of momentum. The Conservative Party has managed to increase its vote share at every election since 2010. Without realignment opportunities provided in the wake of Brexit, it would have been difficult to reinvent while in office and even harder to defend policies of previous administrations that have since become unpopular.

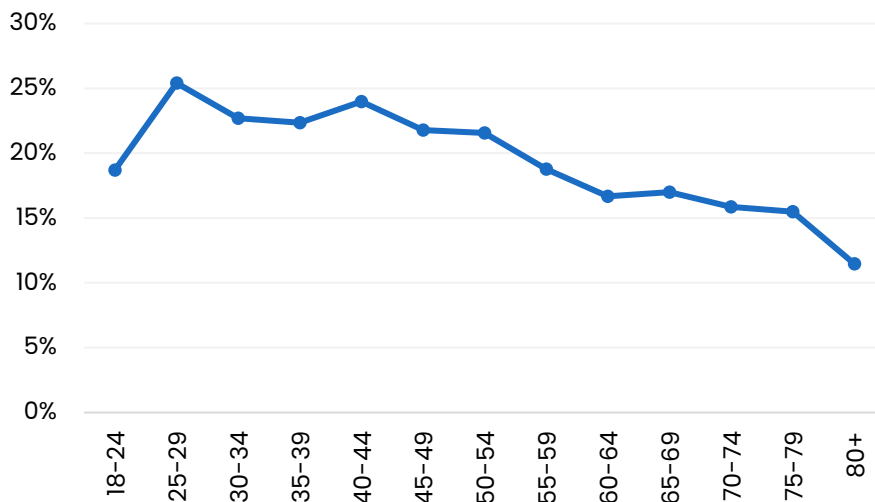
“I don’t think the Conservatives can be trusted any longer. They’ve had 13 years to sort some of those issues out and they’ve had long enough to try and do it.”

Focus group participant, Basingstoke

This has damaged the Conservative brand among Millennials and they think that it is time for a change. A quarter (24%) of this cohort think that one of the main reasons to not vote Conservative is because “they have been in power for 13 years, it is time for a change.” In fact, Millennials are the most likely generation to cite incumbency as one of the main reasons not to vote Conservative.

Figure 8: Share of people who think that a reason for not voting Conservative is “They have been in power for 13 years, it is time for a change”

Question wording: Below is a list of specific reasons that some people have proposed for NOT voting Conservative at the next general election. Which of these are most convincing to you right now? Pick up to three.



And there is a deep dissatisfaction with the state of the country, which is linked to Millennials’ views on the Conservative brand. 72% think the country is going in the wrong direction, 62% are dissatisfied with “the way politics is working in Britain at the moment.” 42% are dissatisfied with “the range of parties on offer for you to vote for.” Their perception is that Britain has hit rock bottom and they have little faith in the Conservatives to turn it around.

What do Millennials want?



Millennials prioritise housing, jobs, and family

At the moment, every generation of voters is concerned about the cost of living and the quality of NHS services. These are the top two issues that every cohort chose as the most pressing for the country. But look below this and Millennials' second-order priorities are very different to the generations older and younger than them.

Housing and taxation are top-five issues for Millennials, but not for the general population, as Figure 9 below shows. Millennials rank taxation and childcare higher than any other generation. Only Generation Z rank housing higher than Millennials.

Millennials emphasise the NHS much less than the general population, likely due to their reduced interaction with the health service. Two-thirds of people chose the NHS as one of the most pressing issues facing the country (66%) but among Millennials, this falls to 49%.

Figure 9: What do you see as the most important issues currently facing Britain?

Note: Respondents were asked to select their top three issues

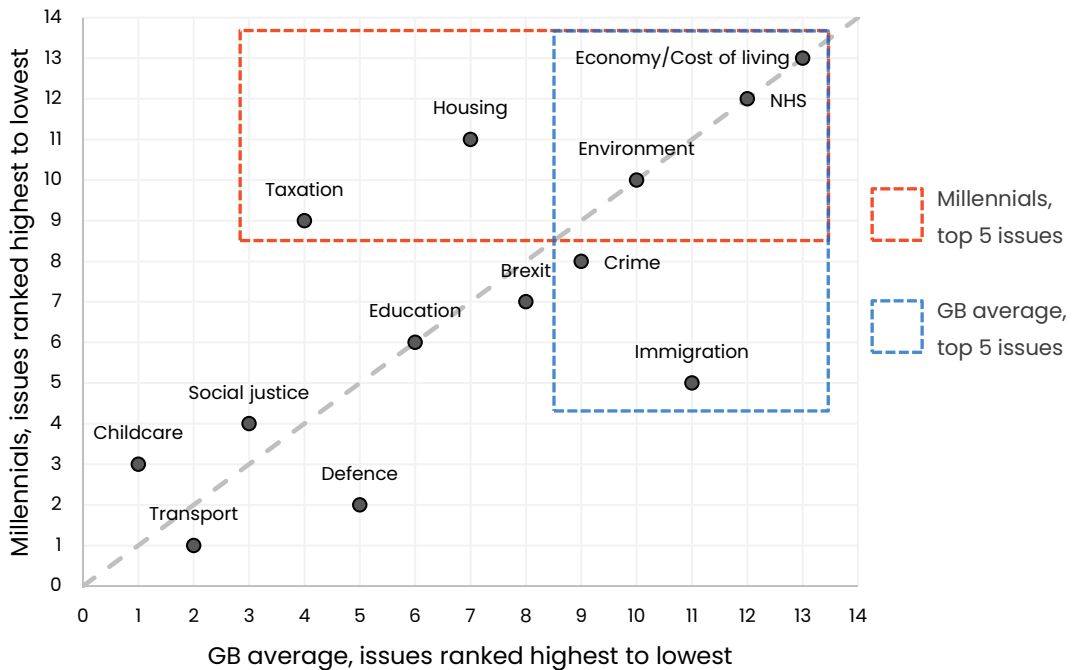
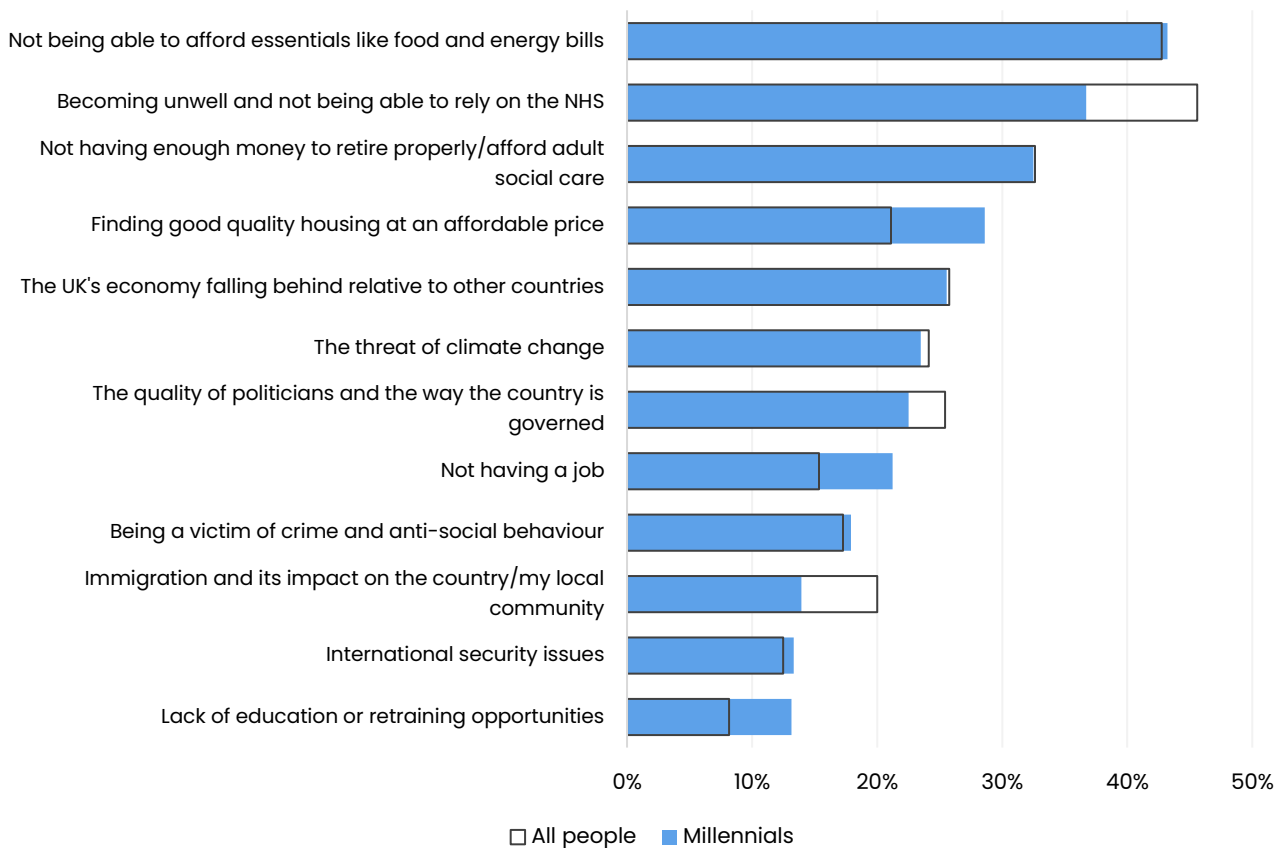


Figure 11 shows that this pattern also holds when we bring the question closer to home and ask about personal worries rather than big-picture, national issues. Nearly half of adults said that “becoming unwell” was one of their top three concerns for the future; only 37% of Millennials did the same.

Only 15% of Millennials chose immigration as one of the most pressing issues facing the country. This figure rises to 25% for the general population and 36% of Baby Boomers. Not only does the topic of immigration have lower salience among Millennials, but they are also less worried about its impact. Only 14% say they are worried about “immigration and its impact on the country/my local community”, compared to 20% of all people.

Figure 10: If you think about your own future, and that of your family, what issues do you most worry about?

Note: Respondents were asked to select their top three worries



Government has not delivered on Millennials' core priorities. Below, we consider each of the three key issues in turn.

Housing

Compared to the national average, this cohort are more concerned about “finding good quality housing at an affordable price.” 29% of Millennials cited this as their top concern, compared to 21% of all respondents.

The aspiration of homeownership is falling further out of their reach. Only 8% of renting Millennials say they don't want to own a home, but 45% do not expect that they will be able to become homeowners in the next 5-10 years. And they are right. A third of those in their mid-30s to mid-40s are privately renting, up from one-in-ten in 1997.⁵

Jobs

Millennials also worry about their career progression and aspirations. When polled on which future issues they are most concerned about, 21% of Millennials cite “not having a job” compared to the national average of just 15%. And they are also more likely to worry that new jobs will pass them by because of a “lack of education or retraining opportunities:” 13% of Millennials compared to the national average of 8%. Many will be in the early-to-mid stage of their careers and are therefore concerned with training and progression.

Getting ahead in life has become a lot harder in recent years. The average worker in the UK is £11,000 worse off a year after 15 years of wage stagnation.⁶ Millennials have clearly noticed this; 41% think that “low wages” is the thing that most needs improvement in Britain, compared to the national average of 34%.⁷

In comparison to subsequent generations, Millennials do feel relatively financially secure. 46% of Millennials say that they feel “very” or “relatively” comfortable financially, compared to the national average of 40%. Instead, they are more concerned about career progression and getting on in life.

Family

Given that a majority of Millennials have dependent children (55% in our survey), this generation shows a clear preference for family-friendly policies. We asked respondents to rank a range of policy options that a UK Government could implement, from most preferred to least preferred. Table 1, below, shows that they are much more supportive of Government support for childcare costs and making parental leave more generous.

Table 1: Pro-family policies, ranked out of a total of 40 policies

Note: A full list of all 40 policies is available in the Appendix

	National average	Millennials
Provide free breakfast clubs for all primary school children	9	3
Give parents a monthly grant to help with childcare costs	19	6
Increase the amount of maternity and paternity leave that parents are entitled to	28	8

Despite 59% of Millennials believing that raising children is “worth the sacrifices you need to make,” they are pushing family formation into the future and restricting the size of their family when they do start one. In the early 1980s, when the first Millennials were born, three-quarters of mothers were under the age of 30. Today, only 40% are under the age of 30. With childcare being over three times more expensive in the UK than other OECD countries, it is no surprise that families are not growing at the same rate as in the past.⁸

“My children will never be able to afford to leave my house.”

Focus group participant, Basingstoke

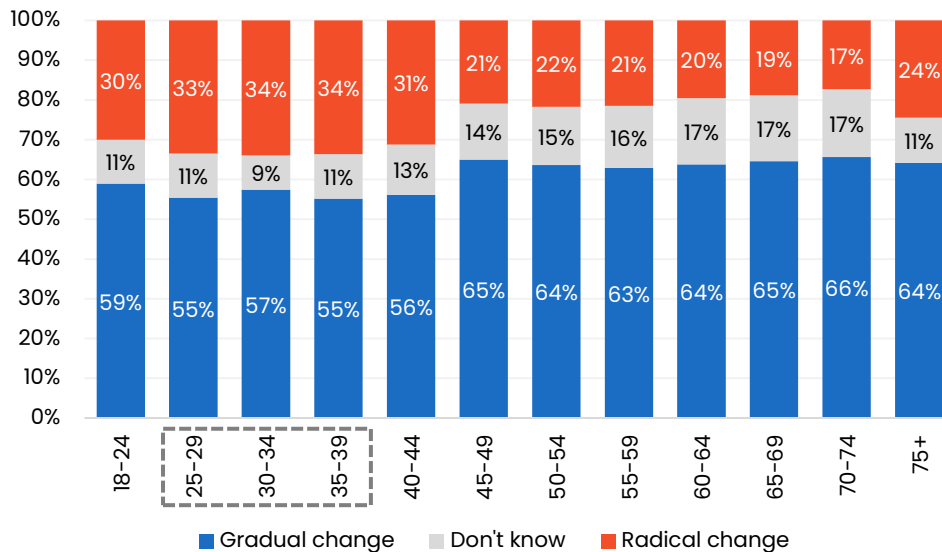
“I want a big family ... I hate the fact that finances are ruling my family size.”

Focus group participant, Basingstoke

Millennials are forward-looking and optimistic

Millennials have a strong appetite for change. And they are the most likely generation to want this change to happen quickly, taking a more radical stance than the average person. A third of Millennials say they prefer “radical change, making changes quickly, even if it means there is a higher risk of things not working out” rather than “gradual change, making changes cautiously, even if it means progress is slower.” Only a quarter of the general population prefers radical change.

Figure 11: Thinking about how you believe the economy and society should change in the coming years, which of the following approaches would you prefer?



Although they are more radical than average, Millennials still show a clear preference for gradualism. A majority (56%) say they prefer gradual change. Even with a slight radical streak, the typical Millennials takes a small-c conservative approach to change - cautious and evolutionary.

Millennials are also optimistic, with 6-in-10 saying they are satisfied that they will have “opportunities to prosper in the years ahead.” There is a sense that things can only get better from here. Just over half (52%) think that opportunities will be better for the next generation than for them, more than any other generation.

Figure 12: Do you think that the generation born after you - or around 20 years later - will have had better, worse or the same opportunities than you did growing up?

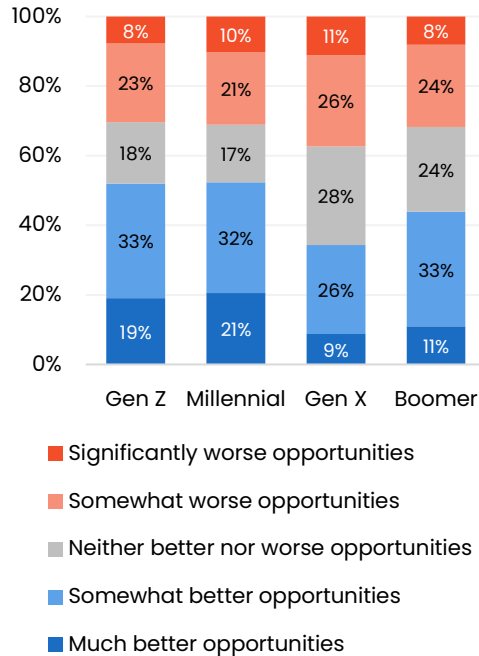
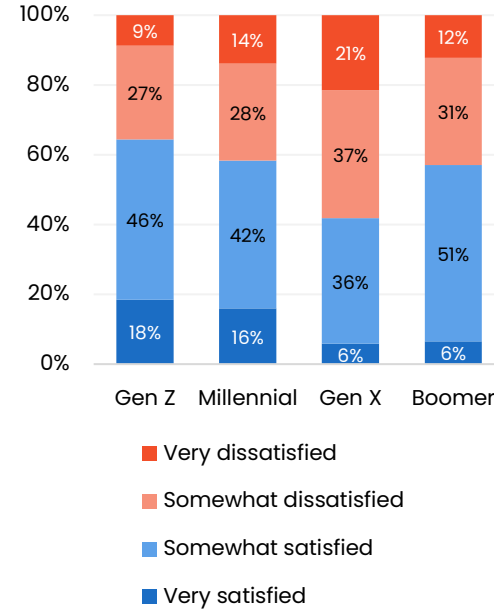


Figure 13: Thinking about yourself and your immediate family, how satisfied or dissatisfied are you that you will have opportunities to prosper in the years ahead?



Millennials are soft left on culture, not hard left

On a range of social issues, the average adult takes a moderately conservative stance - from favouring longer and tougher sentences for criminals to keeping recreational drugs illegal, and from scepticism of immigration to thinking that raising children is worth the sacrifices you have to make.

Figure 14 below shows the average position of each generation across a range of socio-cultural issues. Older generations are always more socially conservative on any given issue. Millennials do not stray very far from this, leaning soft left rather than hard left.

Figure 14: Average position on a range of socio-cultural issues, by generation



For example, Millennials are roughly split on the issue of immigration. Half of Millennials think that immigration has enriched British society. The question asks respondents to place themselves on a 0-100 scale, where 0 means “Immigration has enriched British culture and society” and 100 means

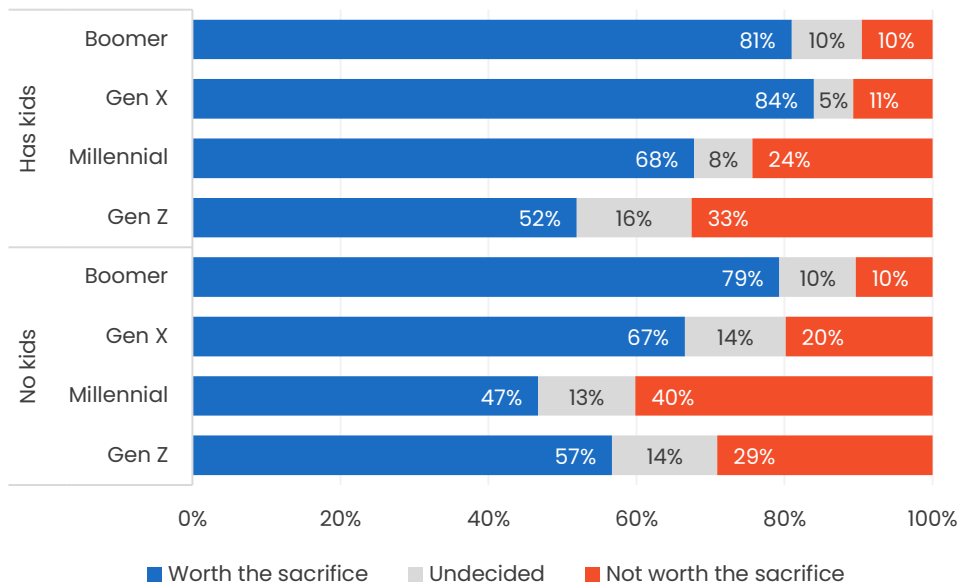
“Immigration has undermined British culture and society.” 48% placed of Millennials places themselves in the 0-49 range (enriched) and 40% placed themselves in the 51-100 range (undermine). Figure 14 shows that their average position on this 0-100 scale is 46, slightly centre-left.

Millennials are also split on the issue of tougher sentencing for criminals: 47% believe that violent offenders need to be incarcerated for as long as possible, compared to 42% who prefer a ‘rehabilitate and release’ approach. Their average position is 53 on the 0-100 scale, which places them on the centre-right, although older generations take an even tougher stance than this.

Despite the high costs of raising a family - from expensive childcare to low levels of parental leave - most Millennials still think that raising children is worth the sacrifices you have to make.

Within this generation, there is a large gap between parents and non-parents. Millennials without children are the most likely generation to say that raising kids is not worth the sacrifices you have to make (40%). This is more than childless Gen Z, where only 29% say it is not worth the sacrifice.

Figure 15: Views on raising children, by generation and parents/non-parents



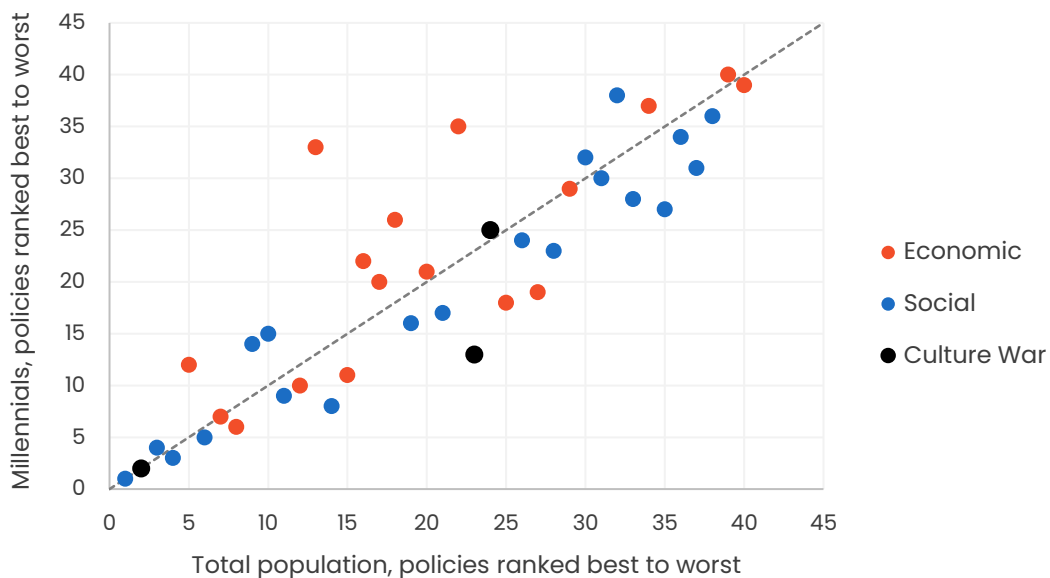
Millennials have no time for the culture war

When asked in isolation, 45% of Millennials think “politicians talk too much about economic issues compared to cultural issues like race, gender and freedom of speech” - much more than the 20% of Boomers who say the same. But when put up against tangible economic issues, the economy always trumps. Much of the social media conversation about culture war issues appears to be divorced from what the majority of Millennials think.

Their *stated* preference, of talking more about culture and less about economics, does not match their *revealed* preference. When ranking the most pressing issues facing the country, only 15% say that social justice and equality is one of the most important. This is the same as the proportion that chose immigration as a top issue. In fact, more Millennials think that taxation is a top issue (19%) and even more chose housing (26%).

When asked to rank a range of 40 economic and social policies, Millennials prefer economics more than the average person. The graph below plots these 40 policies, with higher values indicating that the policy is more popular. Any policy above the diagonal line is more preferred by Millennials and any policy below the diagonal line is less preferred by Millennials.

Figure 16: Comparing how Millennials and the general public rank a range of economic and social policies



Economic policies tend to be ranked higher by Millennials compared to the average person - policies like more generous parental leave, increasing the National Minimum Wage, and reducing Income Tax and National Insurance Contributions.

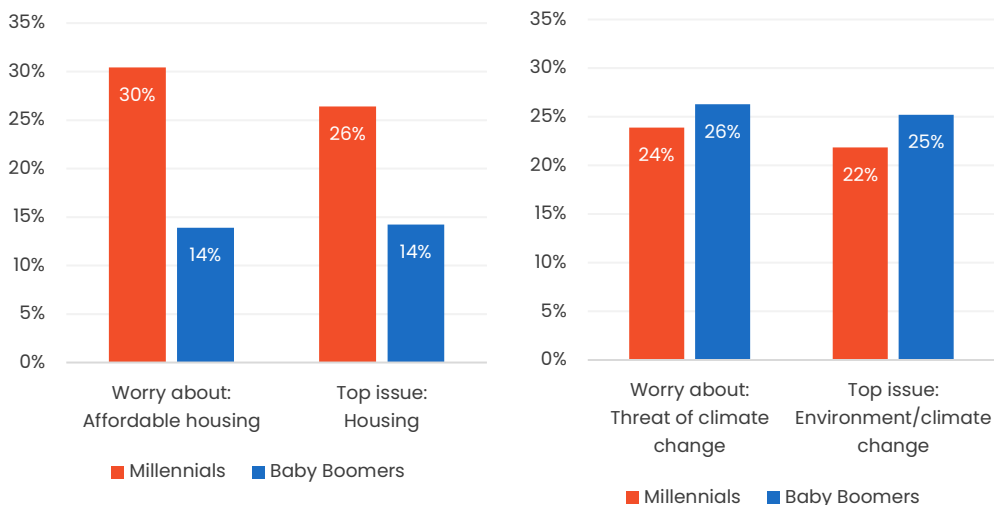
On the other hand, social policies like boosting police officer numbers and deporting criminals are ranked lower by Millennials compared to the average person. Culture war issues like removing statues from Britain’s colonial past or preventing trans people using their preferred bathroom are ranked even lower than this. Removing statues is the second-least popular policy for Millennials, beaten only by “spend more taxpayers’ money on foreign aid.” Compared to an economics-first approach, a culture war strategy would not have broad electoral appeal among Millennials.

Millennials are more preoccupied with economic essentials than their parents’ generation. We saw previously that they are more worried about ‘Not having a job’ and ‘Finding good quality housing at an affordable price.’ 26% of Millennials rated housing as a top priority compared to 14% of Boomers; only 6% of Boomers are worried about not having a job compared to 21% of Millennials. This is unsurprising: most Boomers are retired and own their own homes.

Figure 17: Millennials prioritise essentials like jobs and homes more than older generations

Note: “Worry about” asks “If you think about your own future, and that of your family, what issues do you most worry about?”

“Top issue” asks: “What do you see as the most important issues currently facing Britain?”

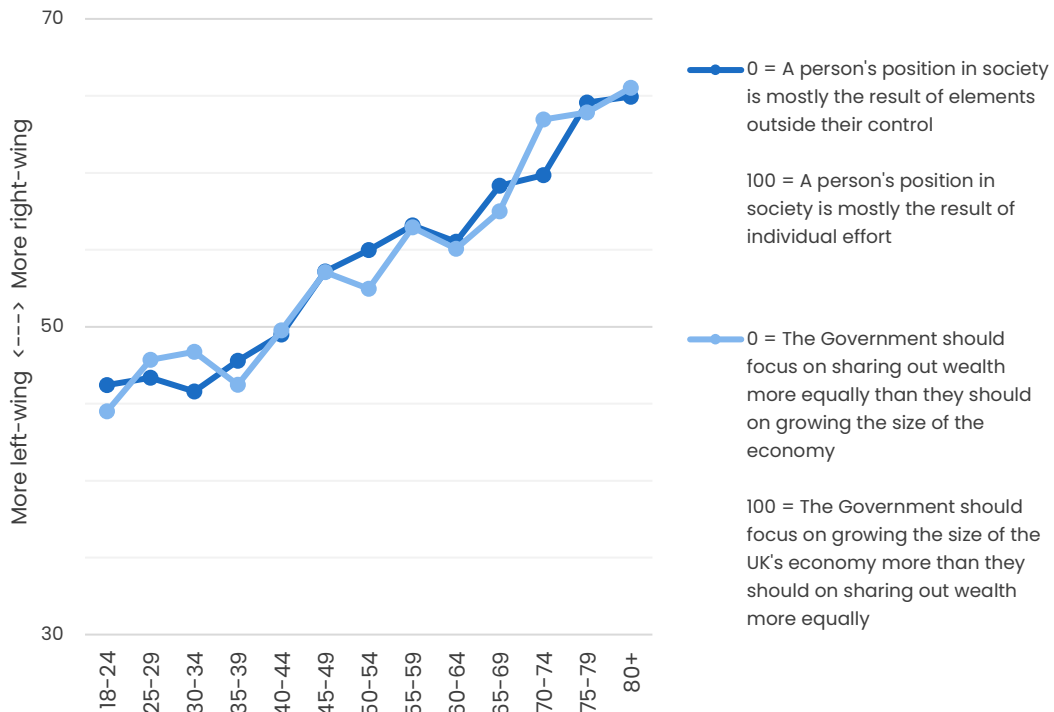


they have much lower salience. The same is true for climate change. They may be environmentally conscious, but they are not willing to trade this off against all their other interests. Concern about the “threat of climate change” and likelihood of picking “the environment” as a top issue actually increase with age.

Millennials are ‘shy capitalists’

On their general economic values, Millennials lean centre-left. They think equality should be prioritised over economic growth, and that a person’s position in society is due to outside factors rather than individual effort. As shown in Figure 18 below, these views are consistent with their age - people tend to adopt more right-wing values as they get older.

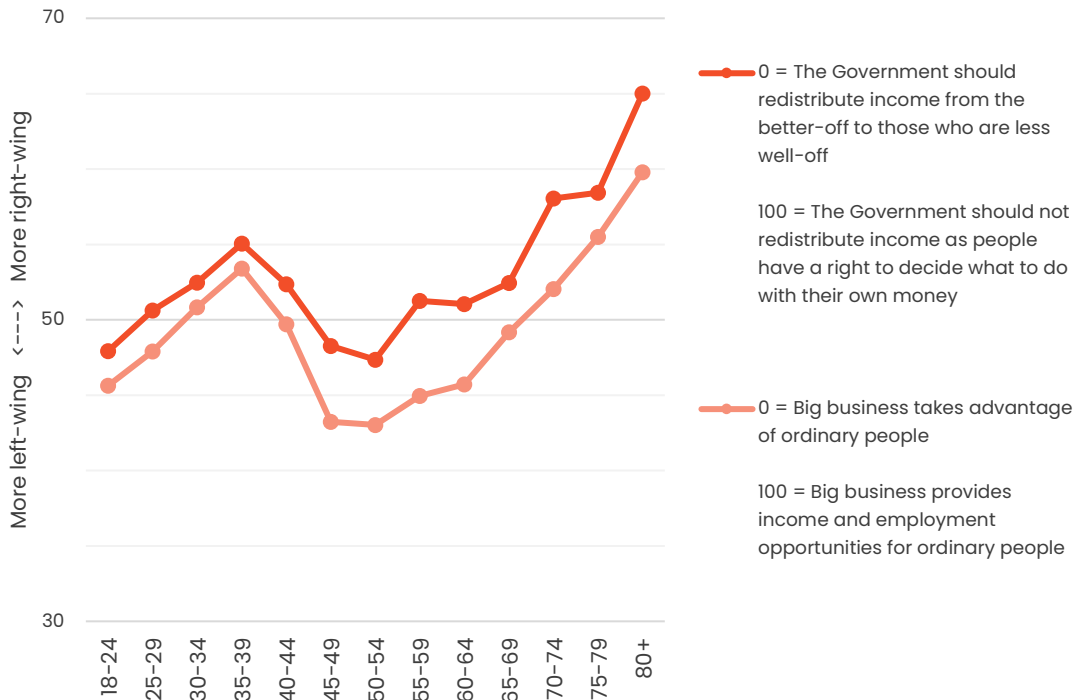
Figure 18: Economic values on equality and individual effort, by age group



But when Millennials are asked more specific questions on policy as opposed to the type of society they want to live in, a different picture emerges. They prefer

keeping more of their own money over more redistribution of incomes. And they are more likely to view businesses as providing opportunities than being exploitative. Figure 19, below, shows Millennials (and particularly older Millennials) hold views that are to the right of both Gen X and most Boomers on this question.

Figure 19: Economic views on taxation and big businesses, by age group



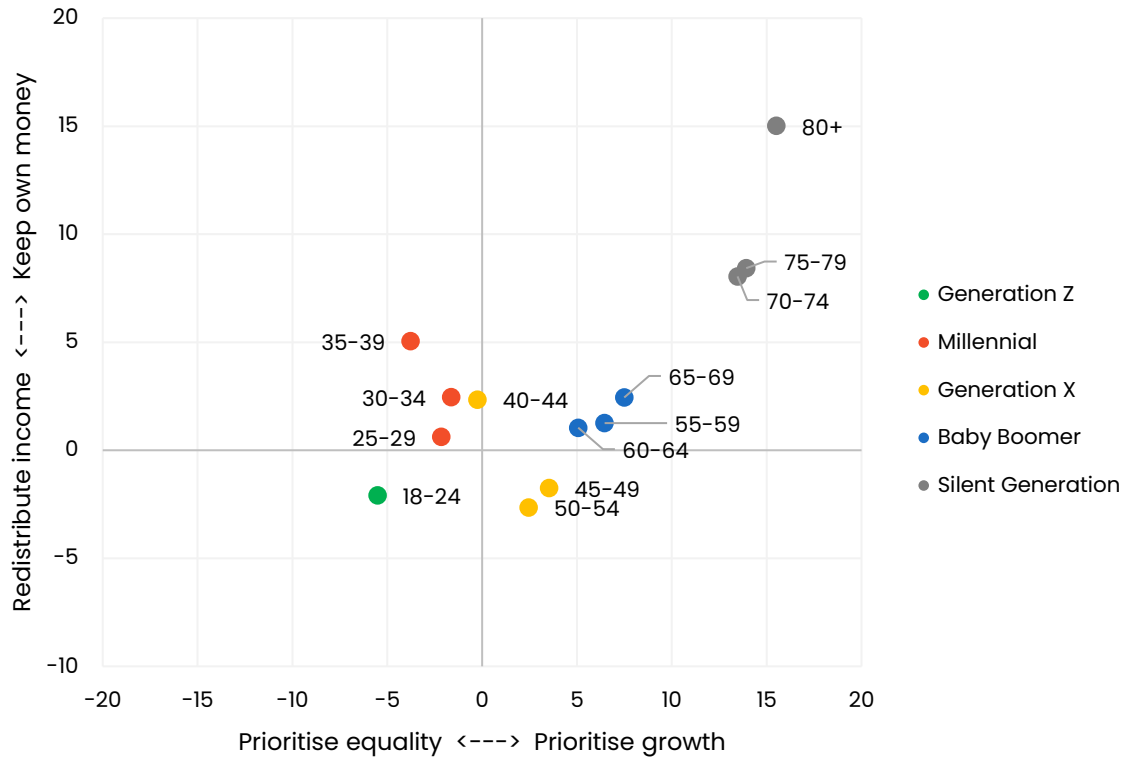
Millennials' preference for lower taxes over more redistribution is consistent with our broader findings. For instance, reducing income tax and national insurance is the fourth-most popular policy among Millennials, but only seventh-most popular for the general population.

We call these voters 'shy capitalists' - on the surface they have centre left values, but when probed they support centre right policies.

Figure 20 shows the average position of different generations across the equality vs growth question (x-axis) and the redistribution vs low-tax question

(y-axis). The 'shy capitalists' are located in the top-left quadrant on the graph. This combination of views is most common among 35-39 year-olds.

Figure 20: Millennials are pro-equality generally, but specifically prefer lower taxes and less redistribution



Millennial's concerns and policy preferences mark them out as broadly centrist, aspirational and future-focused. And given their age and life stage, their strong desire for higher wages, secure and affordable housing, family formation, education and professional development is unsurprising. But, at the moment, the Conservative Party is not delivering for them. To paraphrase Tony Blair, Millennials' instincts are to get on in life and they think the Conservatives' instincts are to stop them.⁹

Conclusion



Millennials are a key part of the British electorate, their importance will continue to rise, and the Conservative Party cannot ignore this. While the overall situation might look dire for the party right now, there are green shoots of hope in this generation's core values and their optimism for the future. But the Conservatives will have to appreciate that winning back the support of Millennials will take some time and substantial effort.

The Conservative Party's brand is particularly tarnished among 25-40 year-olds. Repairing it will require a focus on perception and policy. All political parties have to make choices about what electoral coalition is the most viable and Millennials might not be a core part of the Tories' base now, but they will be in the future.

As a centre right party, the Conservatives' electoral focus has frequently leaned towards older cohorts. But there are actions that can be taken immediately to begin to addressing this deficit before it becomes a major electoral headache.

In the short term, the core issues for Millennials are similar to the rest of the electorate. They want to see a faster growing economy and the cost of living crisis tackled. They cite the NHS and the environment as issues that require the most focus from the Government. But there are some specific areas where a more compelling offering is required, namely housing and taxation.

Millennials are 'shy capitalists', which could give the Conservatives hope in the longer term. Similarly to the younger Generation Z cohort, they emphasise policies that promote equality but they are more like Boomers in their pro-business and low-tax focus. If the centre right can strike this balance, as it has done in the past, it may help build support for the Conservative Party.

Economics are more important than cultural issues to Millennials. Although this cohort leans towards the soft left on the so-called 'culture war', they have low salience compared to other issues that will drive their voting intentions.

Above all, Millennials are optimists who are looking to the future. From politicians of any hue, they are seeking an aspirational offering that is future facing and material to their lives at present. The Tories' opportunity for improving their stand with Millennials is clear. They will need to be bold to win younger generations back.

Appendix



Table 2: All 40 policies ranked by most to least popular among Millennials and the general population

Policy	Millennials	GB average
Increase the national minimum wage	1	2
Reduce VAT on essential items like food and energy	2	1
Provide free breakfast clubs for all primary school children	3	9
Reduce the level of Income Tax and National Insurance Contributions that people pay	4	7
Introduce longer prison sentences for repeated violent criminals	5	3
Give parents a monthly grant to help with childcare costs	6	19
Use taxpayers' money to train more nurses in the UK	7	5
Increase the amount of maternity and paternity leave that parents are entitled to	8	28
Invest in youth clubs and local hubs to stop young people being drawn into crime	9	11
Migrants who commit crime in the UK should be deported	10	4
Invest more in low-cost social housing	11	10
Increase Corporation Tax on big businesses	12	12
Force landlords to keep private rented homes to a minimum standard, with regular inspections	13	8
Increase the number of police officers on the streets	14	6
Make the State Pension means-tested, so that poorer people receive more and wealthier people receive less	15	23
Prevent employers from discriminating in favour of certain ethnic groups when it comes to hiring and pay, even if those groups are under-represented	16	17
Use taxpayers' money to invest in more sustainable energy like wind farms and nuclear power stations	17	15
People with homes worth over a million pounds should have to pay for their own social care	18	13
Encourage high-skilled migrants to come and work in the UK	19	25
Spend taxpayers' money on building more public transport infrastructure, like railways, trams and underground metro	20	21

Reduce the burden of regulations on small businesses	21	24
Invest more in technical education and apprenticeships, and invest less in universities	22	14
Reduce the number of low-skilled migrants coming to the UK	23	16
Change planning rules to allow more wind turbines and solar farms to be built, even if some people oppose them	24	20
Use taxpayers' money to support the cost of installing high grade insulation and a low-energy boilers for homeowners and landlords	25	22
Digitise everyone's medical records and offer more virtual GP appointments	26	31
Make it easier to get planning permission to build new homes or add an extension to your home	27	32
Prevent transgender people with male genitalia from using women-only facilities	28	18
Give trade unions more powers negotiate on behalf of their members and strike if necessary	29	36
Give tax breaks to businesses that invest in training their workers and adopt new technologies	30	26
Spend more taxpayers' money supporting science and innovation, especially among businesses	31	29
Make it harder to build new houses and shops if it will be disruptive for local residents	32	30
Increase the budget for the UK armed forces	33	27
Increase unemployment benefits	34	34
Take powers away from central government and give them to elected mayors, like in London or Greater Manchester	35	33
Extend the length of the school day by providing extracurricular activities after class	36	35
Take in more refugees and asylum seekers fleeing persecution, war or famine	37	38
Introduce a new tax on unhealthy food and drink	38	37
Remove statues of historical figures from Britain's colonial past	39	39
Spend more taxpayers' money on foreign aid	40	40

Endnotes



- ¹ Pew Research Centre (2019) Defining generations, ([link](#))
- ² Ipsos, How Britain voted since October 1974 ([link](#))
- ³ Janan Ganesh (22 July 2022) 'The vibes theory of politics', Financial Times ([link](#))
- ⁴ Steve Akehurst, (11 April 2023) 'Pro-Sunak, Not Conservative' ([link](#))
- ⁵ ONS (2020) 'Living longer: changes in housing tenure over time' ([link](#))
- ⁶ BBC (20 March 2023) 'Stalling wage growth since 2008 costs £11,000 a year' ([link](#))
- ⁷ Jim Blagden & Will Tanner (2022) 'After the fall' ([link](#))
- ⁸ Bel Guillaume (2 Dec 2022) First Steps: Fixing childcare ([link](#))
- ⁹ Tony Blair (1996) Labour Party Conference

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