

# Bloomberg

## GEN Z WORKERS TO TRIPLE BY 2030, SNAP-COMMISSIONED REPORT SAYS

By Naomi Nix  
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The number of Generation Z employees in the US workforce is set to triple over the next decade, bringing with them a burst of creative, digital-friendly skills, according to a report commissioned by social media company Snap Inc.

Workers born between the mid-1990s and 2010 are projected to grow to 51 million by 2030, and their after-tax income will reach \$2 trillion, the study by analytics firm Oxford Economics found. Generation Z will make up almost a third of the workforce by the next decade, the report added.

Snap's \$85 billion valuation partly rests on the idea that young users of its Snapchat app will grow up to be productive workers with disposable income. If this happens, advertisers will likely pay more to target these consumers.

Members of this generation are more likely to have experience with digital, creative tasks. About two-thirds of Gen Zers surveyed by the researchers said they "knew how to create something new" from online content compared to 55 percent of people in the overall population, according to the report. The age group was also more likely to say they knew how to make money from digital content, and to have used a chat forum to solve a problem or taken an online class for fun, the study said.

The report said the growth of internet platforms will fuel demand for workers with digital skills, likely favoring Gen Z in the future.

"The US labor market is set to experience a wave of change underpinned by advancements in artificial intelligence," the researchers wrote. "As AI and related technologies proliferate in the workplace, they will place a greater premium on digital know-how and advanced cognitive skills such as creativity and problem solving."