

## 5 reasons to not overlook Generation X just yet

There has been a lot of talk about marketing to Generation Z and their purchasing power. Even though it's clear that companies need to talk to this group, marketers would be making a mistake they ignored Gen X in favour of this younger cohort.



Source: [www.unsplash.com](http://www.unsplash.com)

Between the Baby Boomers and the Millennials, Generation X is widely considered the forgotten generation. It's easy for marketers to think of this group as a small and unimportant target market, but if they do, they could miss out on a captive, ready-to-spend audience with more money to spend than younger consumers.

### An appetite for risk

"Consider the statistics indicating that Generation X crypto buyers invest more than Generation Z and Millennial investors," says Tony Mallam, CEO of Upnup, a micro-savings and investing app. Mallam explains that Gen X investors have more spare cash to invest in cryptocurrency due to their age.



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"The amounts spent by Gen X investors show that they clearly have an appetite for risk and reward that matches and even exceeds those of younger investors," he says.

Many members of Generation X are in the prime of their careers, which means they have greater earning power and control over the majority of household spending decisions. For brands, this is an audience that comes with a lot of interests and opportunities to engage. For example, they're interested in spending time with family, health and wellness, anti-ageing, and travelling abroad. All of this means that there's more opportunity to engage.

### Financial security

“The earlier brackets of this generation grew up with the understanding that to achieve great things you needed to work hard, and so they plugged in the hours and built up financial nest eggs for themselves and their families,” says Jonathan Hurvitz, CEO of Teljoy.

“In our post-Covid reality, they want to invest some of those hard-earned rands in living their lives - and so they are dipping their toes into the subscription/access environment and spending smaller, more affordable amounts on things like Netflix and Spotify subscriptions, and even seeing what it feels like to have a fancy big-screen TV or sound system in their homes on a short-term subscription basis. This gives them a ‘safe balance of embracing these experiences while knowing that they still have their financial security in place,” Hurvitz continues.

## Prime working years

Gen Xers are a fertile travel market - they have expendable income saved up, and are still in their prime working years so the income is renewable.

“A survey conducted by Cheapflights.co.za’ revealed that four in 10 (43%) South African adult travellers will belong to Gen X believe that paying for a holiday this year will be more difficult than in previous years,” says Laure Bornet, general manager at, Kayak EMEA, which manages Cheapflights.co.za.



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“Despite this, many are eager to start travelling again, with around 85% of those willing to make cuts and lifestyle changes in order to fund their next holiday. They are careful about where they spend their money, and they want to make sure they’re getting bang for their buck. So they spend time doing their research, comparing flight and accommodation prices, and making sure that the experiences they are investing in are going to deliver maximum reward. This generation wants to travel, especially after being locked down for almost two years,” Bornet continues.

## A playful generation

Generation X is the last generation to have lived in both the real and digital world in some sense.

According to Glenn Gillis, CEO of Sea Monster, “This is the generation that saw the launch of the internet and the first PlayStation, therefore Gen X was really the first of the new gaming generation in the modern sense that we understand it.”



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“Now their kids are on Fortnite and they do not feel as alienated from it as older generations do. They largely do understand how gaming is shaping the world and therefore how it should shape marketing. They are playful and certainly still gaming all these years later, so the question is, how is your marketing evolving to

meet Gen X in this new gaming space?" Gillis continues.

## **Connection and experience**

For brands engaging with Generation X consumers, customer experience is of particular importance. This generation values authenticity and personalisation, much like their younger counterpart, Generation Z.

“At the heart of a great customer experience is a connection, and ensuring that experience is superior and that the connection feels authentic is key to delivering customer success,” says Linda Saunders, director solution engineering, Salesforce South Africa.

Each audience is different and what works for one group might not work for another. Businesses that see the value of each generation as a potential customer and market to their specific needs will see their brand equity grow over time.

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