

RESEARCH

## Marketers invest 4.5x more to reach millennials on mobile: report

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*Image courtesy of Michael Kors*

By CHANTAL TODE

While marketers spend 4.5 times more to reach millennials on mobile compared to other consumers, there is room for improvement, according to a new report from Turn.

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Advertisers under spend on mobile to reach the 17 percent of millennials who are active affluents and on the go, the report reveals. The top spending industries going after this subset of millennials are financial services and electronics.

### Struggling aspirationals

Turn's research reveals that marketers spend 500 percent more on millennials than other demographics.

By channel, advertisers spend 4 times more on display and social, 4.5 times more on mobile and 6 times more on video.

Turn identifies four key groups that marketers are chasing.

By far the largest subset of millennials is struggling aspirationals, who account for 57 percent of 18- to-35-year-olds. Consumers in this group make less than \$50k, are healthy and fit, with an interest in the environment. They tend to enjoy good food and are regularly looking for bargains and deals.

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The best way to reach these consumers, according to the report, is with promotions, limited-time offers and memberships, given the fiscal challenges this group faces. However, as they are also aspirational, branding efforts centered on big-ticket items can pay off in the long term.

The industries spending the most to target struggling aspirationals are food and consumer packaged goods as well as automotive.

### Successful homeowners

The next large subset is successful homeowners, accounting for 18 percent of millennials and earning more than \$100k annually.

As the highest income earning millennials, they are the most likely to own a home, with financial services and

telecommunications companies the biggest spenders in trying to reach them.

Video is an underused channel for targeting successful homeowners, per Turn. Aligning this high-impact media with an audience that is ready to spend can pay off for marketers.

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The active affluents group of millennials includes many new parents. This group tends to be outdoorsy, fit foodies and interested in leisure travel.

To capture the attention of these consumers, marketers should invest even more heavily in mobile.

### **Comfortable TV watchers**

Comfortable TV watchers make up 8 percent of millennials and are more likely to vote Republican than Democrat. They typically earn between \$50k and \$100k, with the automotive, food and CPG and travel sectors spending the most to reach them.

Turn recommends marketers dive deeper into the data to uncover the unique interests of this TV-loving group.

### **Final Take**

*Chantal Tode is senior editor on Mobile Marketer, New York*

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