

Hello. It looks like you're using an ad blocker that may prevent our website from working properly. To receive the best experience possible, please make sure any blockers are switched off and refresh the page.

If you have any questions or need help you can email us

PAYROLL

EY Survey Reveals Why Gen Z and Millennial Employees Might Quit in 2024

A new survey from EY across 20 countries shows a significant gap between what employees want and what employers are offering.

Sep. 14, 2023



In the wake of lockdowns, employers have had to reimagine work. Yet few have hit upon a winning formula—and it shows.

Ernst & Young (EY) released its Work Reimagined Survey, which draws upon data from 17,050 employees across 25 different industries and 20 countries. It found a growing gap between what employees want and what employers are offering. Here are the key findings:

- **Over one-third of employees (34%) are likely to quit in the next year:** In particular, 38% of Gen Z and 37% of millennials say they want to leave. Employees cite pay as their top concern, while employers rank it as third, behind attracting new talent and retaining existing talent. Meanwhile, 61% of companies say they are under profit pressure while only 47% of employees agree.
- **Work from home is still contentious:** 47% of companies want employees in the office at least two or three days a week, but half of employees said they only want to come in once a week, and 34% would like to be fully remote.
- **Generative AI is the new normal:** While 49% of employees expect to use AI at their jobs in the next month, 84% of employers expect AI to be a staple. However, only 22% of employers and 17% of employees consider training in AI to be a priority.

“Cyclical and structural pressures have revealed stark and persistent differences between employer and employee priorities,” the report’s authors noted. “Navigating the way forward will rely on leaders seeing this Great Rebalance as an opportunity to re-energize their workforce strategy to be technologically evolved yet inherently people-centric, agile and resilient.”

Fast Company © 2023 Mansueto Ventures LLC. Distributed by Tribune Content Agency LLC.

Firm Management • News • Payroll • Small Business • Article • career • Ernst & Young •

Firm Management • generation z • Millennials • Payroll • Small Businesses

