

# Genz Z's Affect on the Next Decade

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## GEN Z'S AFFECT ON THE NEXT DECADE



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In this episode of The Barron Report, host Paul Barron chats with Shelley Balanko, the senior vice president of food culture consultancy The Hartman Group. Composed of social scientists, business analysts, and anthropologists, The Hartman Group provides deep studies of trends to make predictions and formulate strategies for clients. Shelley specializes in business development, building relationships between clients throughout the food and beverage industry.

Barron and Balanko take a closer look at the latest generation—Generation Z. Composed of consumers under the age of twenty-five, Gen Z is now the most populous group on the

planet, and is poised to hold a significant share of buying power in both the restaurant and retail industry. Barron and Balanko break down the rising demographic's unique traits and habits, and how those characteristics could affect your business in the next ten years.

### **Episode Highlights:**

Balanko shares her background in the industry and her role in The Hartman Group.

Does Gen Z currently have the ability to affect the future of foodservice?

Balanko and Barron discuss the retail behavior characteristics of Gen Z.

What differentiates Gen Z from millennials?

How can restaurant concepts prepare for the rise of Gen Z?

Balanko notes that Gen Z will be more likely to invest in companies that care about both sustainability and social justice concerns.

Will Gen Z be as involved—or even more so—in social activism as millennials?

Balanko and Barron discuss Gen Z's perceived shift toward delayed—rather than instant—gratification, and how that could affect food trends.

What are your thoughts on the recent [McKinsey study](#) surveying Generation Z?

Over the next decade, what foodservice areas do you expect to be most impacted by Generation Z?

### **Three Key Points:**

Gen Z's preference for snacking is likely to have a huge influence on restaurant menus and the industry at large.

Brands and restaurants need to start investing in eco-friendly packaging, sustainable sourcing, and concepts that encourage individual expression and inclusivity.

Gen Z grew up in a time of economic recovery, and they do not currently have a lot of money. These factors likely explains their tendency to make more cautious, affordable purchases even when they would prefer healthier and higher quality options.

### **Tweetable Quotes:**

“Generation Z is the most educated when it comes to health and wellness, but they tend to not pay attention to those things when dining out. They're prioritizing flavor and fun.” – Shelley Balanko

“We believe that their generation is going to reinvent consumerism.” – Shelley Balanko

“Generation Z is pragmatic, and interestingly debt-averse. They aren’t totally abandoning the American Dream—however, their path to getting there isn’t exactly clear.” – Shelley Balanko

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