

- Teen “self-reported” spending was down 1% Y/Y to \$2,316, and down 4% vs. from spring '23; parent contribution was 62% vs. 60% last spring '23
- Males led the increase in teen spending, with upper income male spend up 11% Y/Y and up 11% vs. spring '23, while female spend was down 8% Y/Y and down 2% vs. spring '23
- Female fashion spend was down 7% Y/Y with lower spend across apparel (-9% Y/Y) and shoes (-5% Y/Y), offset by strength in accessories spend (+8% Y/Y)
- For upper-income teens, food was the No. 1 wallet priority for male spending at 25% share, while clothing remains at the top of the female wallet share at 28%, down 260 bps vs. last fall '22 when female clothing wallet share peaked at 30%
- Since fall '22, shopping channel preferences have shifted toward off-price (+545 bps Y/Y) and online only e-tailers (+121 bps Y/Y) and away from specialty, discount, and outlet dropped (-162 bps Y/Y, -440 bps Y/Y, and -81 bps Y/Y, respectively)
- The core beauty wallet (cosmetics, skincare, fragrance) stood at \$324/year (+23% Y/Y), led by cosmetics (+33% Y/Y)
- Cosmetics held the highest priority of beauty spending at \$127, the highest level seen since '19
- Weekly usage of VR devices declined to ~10% from ~14% in spring '23. But 31% of teens now own a VR device, up from 29% spring '23
- Video games are 11% of male teen wallet share (vs. 12% fall '22), and 33% expect to purchase a NextGen console within two years
- SQ’s Cash App ranked No. 1 for most preferred peer-to-peer money transfer app at 50% vs. PYPL’s Venmo at 36%
- For BNPL, teens said they used PayPal “Pay in 4” most frequently, followed by SQ’s Afterpay
- Apple Pay ranked No. 1 for payment apps used within the last month at 42%; followed by Cash App at 27%
- New Balance surpassed Vans as the No. 4 favorite footwear brand, New Balance gained ~200 bps of mindshare Y/Y while Vans lost ~350 bps of mindshare Y/Y

- Crocs ranked No. 6 and Hey Dude ranked No. 7 favorite footwear brand among all teens, gaining ~30 bps and ~50 bps of mindshare Y/Y respectively
- On Running and Hoka One One were the No. 8 and No. 13 favorite footwear brands respectively for all teens, and the No. 5 and No. 3 favorite athletic footwear brands for upper income teens respectively
- Specialty retail for beauty purchases reached the highest level yet at 79%, and mass/dept/drug reached a new low of 11%
- Sephora surpassed Ulta for the No. 1 preferred beauty shopping destination (Ulta at No. 2) and held the strongest loyalty membership at 67% (Ulta at 60%)
- Chick-fil-A remains the No. 1 favorite restaurant at 16% share, followed by Starbucks (13%), and McDonald’s (9%)
- Teens that consume or are willing to try plant-based meat hits all time low with 35% in fall '23 vs. 49% in spring '21
- Teens report highest intentions to eat more or the same amount of MDLZ’s Clif Bar; CPB’s Goldfish remain most preferred snack brand
- Monster (28%), Red Bull (23%) and Celsius (16%) are teens’ favorite energy drink brands; Celsius at 16% is well above its ~10% market share
- 70% of teens have used Spotify over the last six months (up from 68%), with 46% of teens opting to subscribe/pay for Spotify (up from 44%)
- TikTok improved slightly as the favorite social platform (38% share) by 80 bps vs. spring '23. SNAP was No. 2 with 28% share, followed by Instagram (23%)
- Teens spend 28.7% of daily video consumption on Netflix (-220 bps vs. spring '23) and 29.1% on YouTube (+100 bps vs. spring '23)
- Mobile device remains the No. 1 preferred method for customer service interactions (50% share); Text/SMS shows the best multi-year gains

No. 1

e.l.f. remains the No. 1 cosmetics brand, increasing 13 points Y/Y to 29% for female teens

No. 1

Nike remains the No. 1 brand for all teens in both apparel (35%) and footwear (61%)

87%

of teens own an iPhone; 88% expect an iPhone to be their next phone; 34% own an Apple Watch

55%

of teens cite Amazon as their No. 1 favorite e-comm site; SHEIN, Nike, GOAT, and Temu took spots No. 2-5

9,193

TEENS SURVEYED

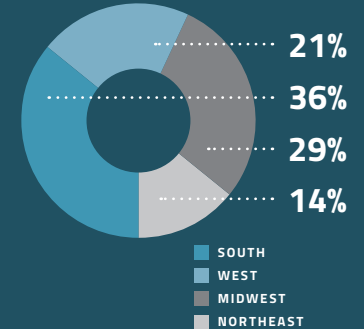
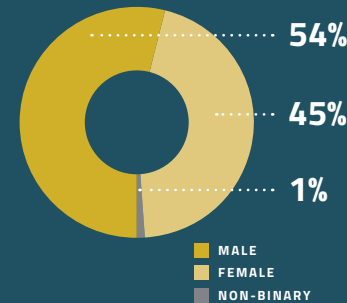
49

U.S. STATES



15.7

AVERAGE AGE



\$70,725

AVERAGE HOUSEHOLD INCOME



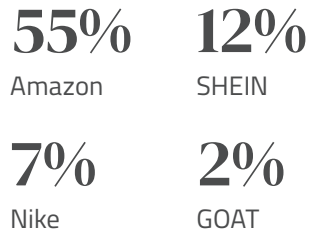
37%

TEENS CURRENTLY PART-TIME EMPLOYED

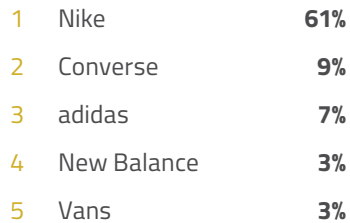


CLOTHING & FOOTWEAR

Top Shopping Websites



Top Footwear Brands



Top Clothing Brands



Top Handbag Brands

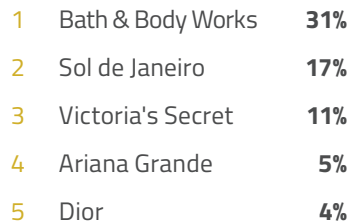


BEAUTY

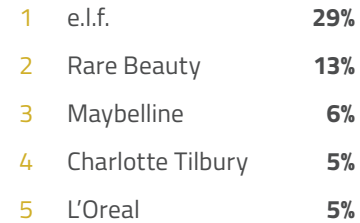
Top Beauty Destinations



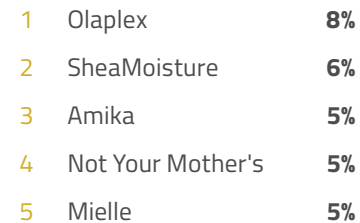
Top Fragrance Brands



Top Cosmetics Brands



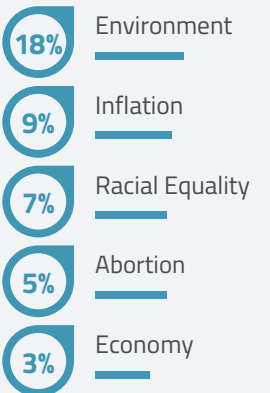
Top Haircare Brands



Top Skincare Brands



SOCIAL CAUSES

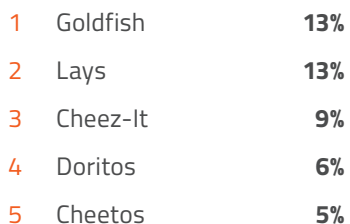


FOOD

Top Restaurants



Top Snacks

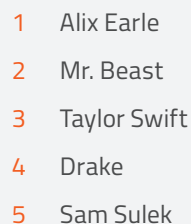


ENTERTAINMENT

Top Celebrities

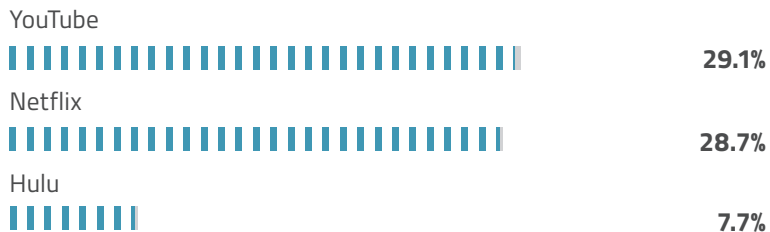


Top Influencers

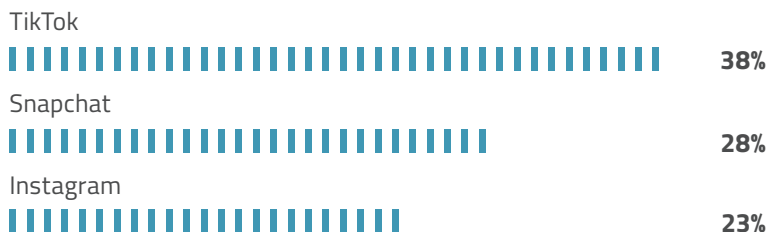


TECHNOLOGY & SOCIAL MEDIA

Daily Video Consumption



Top Social Media Platforms



Sr. Research Analysts

- Edward Yruma** – Global Lifestyle Brands, Retail & Digital Disruptors
- Abbie Zvejnieks** – Global Lifestyle Brands, Athletic & Footwear
- Korinne Wolfmeyer** – Beauty & Wellness
- Michael Lavery** – Consumer Staples
- Tom Champion** – Internet
- Harsh Kumar** – Semiconductors
- James Fish** – Cloud Automation Software
- Kevin Barker** – Financial Technology
- Jason Bednar** – Orthodontics
- Matt Farrell** – Vertical Marketplaces
- Brian Mullan** – Restaurants