

Credit card marketers refocus strategies as Gen Z hits adulthood

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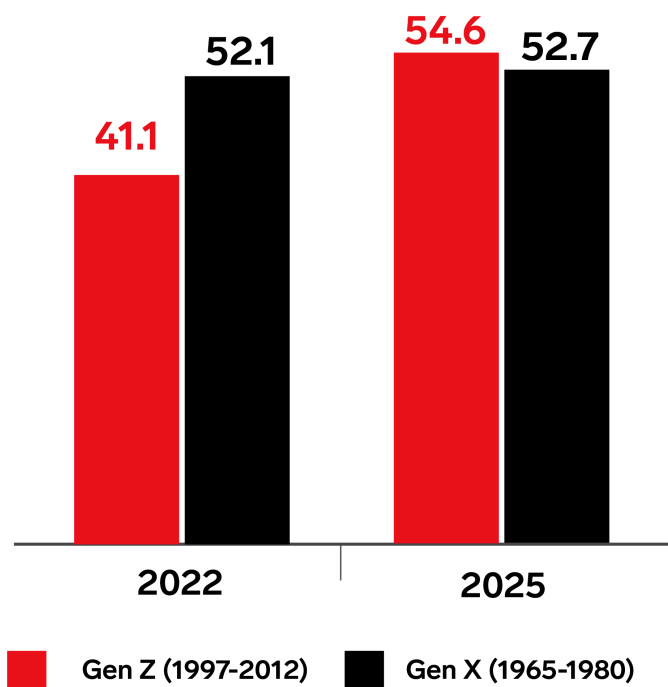
Gen Zers are ready to spend. The majority will be adults in 2023, meaning increased spending power. And they rely heavily on digital when making purchases: Gen Z will surpass Gen X in the number of US digital buyers by 2025, per our forecast.

But a new, digitally native generation presents novel challenges for credit card marketers. Gen Zers live online and tend to conduct more research pre-purchase. That makes them less

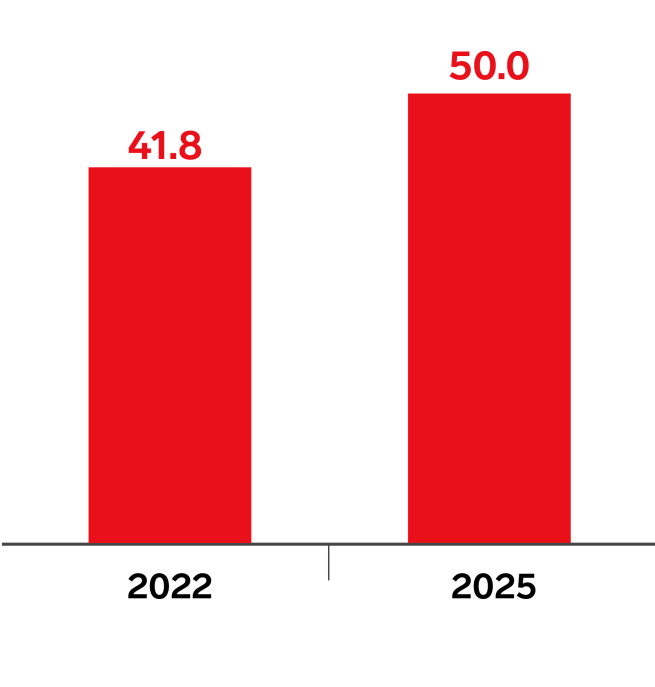
susceptible to awareness-building campaigns for cards.

Gen Zers Are Ready to Spend

US Digital Buyers, by Generation,
2022 & 2025*
millions



US Gen Z TikTok Users,
2022 & 2025**
millions



Note: *ages 14+; internet users who have made at least one purchase via any digital channel during the calendar year, including desktop/laptop, mobile, and tablet purchases; **internet users who access their TikTok account via any device at least once per month
Source: Insider Intelligence, March 2023

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Here are three ways providers will reach Gen Z consumers in 2023:

- **Strategists will put customization into overdrive.** Gen Zers value individuality and tend to choose brands that offer personalized experiences. These can include personalized payment flexibility options or the ability to pick a top rewards category.

- **Marketers will emphasize affinity and cause-based marketing.** Gen Zers want to use companies that align with their interests or support causes they believe in. To target this segment, cards will promote features like Cardless' sports-team-affiliated cards and Citi's ThankYou points, which can be donated to a chosen charity.
- **Brands will build their presence on TikTok to reach its 45.7 million US Gen Z users.** We expect TikTok to dethrone Snapchat as the generation's most used social media platform in 2024. Credit card brands will race to make up major ground on the app by then: Mastercard and American Express currently have a limited presence (e.g., partnerships with influencers on sponsored videos), but others like Visa and Capital One have empty pages.

[Read the full report.](#)

Report by Grace Broadbent Mar 10, 2023

Credit Card Trends to Watch for 2023

