

Money Tops List of Worries for London Millennial's While Relationships Take a Back Seat

New survey from DriveNow reveals that affordability is also still the number one reason millennials use sharing-economy services or apps

22 August 2017, London UK: Monetary issues are top of mind for London's millennials, with almost **40%** saying they worry more about money than other matters, including their relationships and world issues. A new survey conducted by car-sharing service DriveNow, has revealed what makes millennials tick by delving into their priorities regarding their spending habits, social lives and leisure activities.

London's millennials continue to embrace the sharing-economy, with 73% saying they use services and apps such as DriveNow, Airbnb and Uber. While reasons such as convenience and sustainability have been touted for the popularity of these services, 69% of this thrifty generation specify affordability as their top reason for usage.

James Taylor, Managing Director of DriveNow UK commented:

"Millennials are a large part of our user base and it's clear that affordability and value for money are huge priorities for this generation. As London's leading flexible car club, we strive to offer a convenient and cost effective transport solution whenever our members need access to a car. We look forward to more of London's millennials taking advantage of DriveNow as we continue to expand across the city."

Money Matters

Bucking gender stereotypes, London's stylish male millennials spend more money on clothing each month than women, shelling out an average of £107.63 to their £66.35. In fact, it turns out women are much thriftier with their money overall, compared to their male counterparts; on average women pay less on household bills, exercising/gym classes and dating per month, the survey reveals. This could be due to the fact that while the average salary for London's millennials is £34,801, men still earn almost 8,500 per year more, on average than women.

Leisure Activities

The poll also revealed that London's young people could be at risk of turning into couch potatoes, with surfing the internet (61%), browsing social media (58%) and watching boxsets (49%) topping the list of ways to unwind – while going to the pub (37%) and

playing sports (19%) fall far down the list. Surprisingly, despite the success of this summer's Love Island, 38% of millennials say they prefer to unwind with a good book while only 20% admit to watching reality TV.

However this generation's wanderlust is still high, with 47% indicating they are saving up for a foreign holiday and 22% admitting they take 5 or more holidays, in the UK or abroad, each year.

With one of London's largest fleets of shared, fully electric vehicles, DriveNow is providing sustainable and cost-effective transport solutions in the capital. By engaging with London millennials and encouraging car-sharing, DriveNow aims to help create a healthier, more sustainable city. For more information on DriveNow and how you can become a member please visit: <https://www.drive-now.com/gb/en/london>

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NOTES TO EDITORS

Social Media Snapshot:

- The average London millennial has the following number of friends or followers on each social platform:
 - 325 friends on **Facebook**
 - 300 followers on **Instagram**
 - 253 followers on **Twitter**
 - 262 connections on **LinkedIn**
 - 223 followers on **Snapchat**
- On average, it turns out that women have fewer followers on social media than men.

About DriveNow:

DriveNow, the car-sharing joint venture of the BMW Group and Sixt SE, is available in various European cities and offers a range of high-quality premium vehicles of the BMW and MINI brands to rent, based on the free-floating principle. The vehicles can be hired and returned independent of location within a defined business area. More than 925,000 registered customers find and reserve vehicles using the DriveNow app or website, and are able to use the service across multiple cities. DriveNow operates a fleet of approximately 5,700 vehicles in Munich, Berlin, Düsseldorf, Cologne, Hamburg, Vienna, London, Copenhagen, Stockholm, Brussels, Milan and Helsinki. In all of these cities, electric BMW i3 models are available. Several studies have proven that one DriveNow vehicle replaces at least three private cars. DriveNow therefore contributes to easing the traffic situation in cities.

About the Survey:

The survey was commissioned by DriveNow UK and conducted by OnePoll. 1,000 respondents aged 16-37, living within London were surveyed between July 14 – 25, 2017. OnePoll are members of ESOMAR and employ members of the MRS.