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Governance Insights Center

Six generations, one boardroom

Why strategy oversight depends on generational awareness



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Executive summary

American companies now operate across six living generations, from the Silent Generation to Gen Alpha. Differences between these generations are reshaping the assumptions corporate boards rely on to inform their oversight of strategy, talent, and capital allocation, often faster than governance practices are adapting. In this context, five trends are particularly relevant, each with implications for board oversight:

1. **Institutional trust is lower among younger generations.** Credibility increasingly must be earned through action rather than assumed from reputation.
2. **Younger generations view the economic system more critically.** That skepticism can shape how they interpret everything from a company's products and services to its environmental commitments.
3. **The great wealth transfer is reshaping customer relationships.** As assets move to new generations, companies will need to respond to different needs, preferences, purchasing behaviors, and expectations.
4. **The next generation of investors is allocating capital differently.** Investors who will own a growing share of public companies are putting less into equities and more into alternative investments.
5. **Political orientation has grown more independent.** Shifting or unclear political identities can make stakeholder reactions to company decisions harder to predict.

Effective board oversight in light of these trends requires applying a generational lens to core governance responsibilities. Seven board questions, drawn from the practical actions in this report, are a starting point to do so:

- Where could company-wide averages be masking materially different behavior among the generations most important to our future?
- Which assumptions in our strategy depend most heavily on the behavior of a particular generation, and what happens if those assumptions are wrong?
- Does our board hear directly enough from employees, customers, and emerging leaders, or largely through the perspective of executive management?
- Does our board and leadership pipeline have enough current operating exposure to support the company's future strategy?

- Which stakeholder groups could interpret key decisions differently, and could those differences materially impact the company?
- Which generational transition could most affect our business over the next five to ten years, and what metrics are we tracking?
- How could changing shareholder preferences affect who invests in our company, and are our engagement and disclosure strategies prepared?

These questions are starting points, and not every trend discussed will carry equal weight for every company. A financial services company and an industrial products firm will likely find different parts of this analysis more relevant to their strategies. The report that follows works through each trend, the key data behind it, and the specific oversight implications for boards.

*Note: The data in this report reflects US respondents; multinational boards should treat these as illustrative of the pattern, not a substitute for market-specific data.





Why generational awareness matters to boards

Six generations of Americans spend differently, vote differently, distrust the same institutions for different reasons, and expect fundamentally different things from the companies that employ and serve them. And while generational differences alone do not determine a company's outcomes, they do shape the base on which strategic, talent, and governance decisions need to be made. Ignore them and the company could be chasing the wrong goals. Engage seriously, resisting stereotypes, and it can become one of the most powerful lenses available to a board to anticipate where the company is going. Importantly, this approach does not necessarily require changing company strategy. As with recent recalibrations of DEI and ESG commitments, a board may reasonably choose to hold steady, adjust course, or pull back. What matters is that the choice is deliberate and made with a clear view of the generational dynamics and implications at stake. Generational awareness is not at the margins of corporate governance. It is a core competency for any board serious about its oversight role.



How generations form

Generational formation has traditionally been seen as shaped by the historical events and social environment encountered during late adolescence and early adulthood. These are the years when identity, values, and worldview are most malleable. In this model, the Silent Generation was shaped by Depression-era scarcity and World War II, Baby Boomers by postwar prosperity and 1960s counter-culture, Gen X by increased parental divorce rates and the end of the Cold War, and Millennials by the 2008 financial crisis and the early internet. Each generation carries the imprint of the world when it came of age, one that persists throughout a lifetime.[1]

A more current argument is that technology (smartphones and social media) has become an unusually powerful generational force in shaping how young people form identity, experience social relationships, and navigate development. From this perspective, Gen Z and Gen Alpha have been shaped by digital environments in ways prior generations were not. Digital media can make a distant event feel immediate and universal. At the same time, algorithmic personalization means two people in the same generation can have starkly different formative experiences. The implication for boards is significant. If technology now shapes generational character, then the pace of change between—and even within—generations could accelerate alongside the pace of technological change.[2]

That said, some of what distinguishes a generation reflects where they are in life, not just when they were born. Generational research accounts for this by tracking the same age group over time, not just comparing generations at a single moment.[3] In our view, rather than treating any single data point as fixed, we recommend companies and their boards periodically stress-test assumptions, track transitions, and revisit the picture as each generation ages. That is what makes generational awareness a durable tool for boards, not a snapshot that goes stale.

Generational overviews

Silent Generation Born 1928–1945 Ages 80–98 ~14 million[4]	Shaped by scarcity, war, and an era of strong institutional authority, the Silent Generation holds accumulated wealth and high-value customer relationships in categories that prize reliability and human service. For companies, the critical issue is the transfer of wealth and long-standing relationships to successor generations with different expectations.
Baby Boomers Born 1946–1964 Ages 61–80 ~66 million	Shaped by postwar prosperity, expanding institutions, and rising consumer culture, Baby Boomers remain disproportionately represented in senior leadership, boardrooms, and household wealth. Baby Boomers remain critical customers in healthcare, financial services, travel, and other premium categories. The strategic issue is transition: companies must manage leadership succession and knowledge transfer while Baby Boomers' wealth and spending shifts to younger generations.
Gen X Born 1965–1980 Ages 45–61 ~64 million	Shaped by economic and institutional disruption during their formative years, Gen X developed a pragmatic, skeptical orientation toward corporations. Now the managerial and operational core of many large companies, they sit between Baby Boomers in leadership and Millennials and Gen Z in the workforce. For boards, Gen X is particularly important as the near-term leadership pipeline and as a generation whose organizational importance may exceed its visibility in succession and board recruitment.
Millennials Born 1981–1996 Ages 29–45 ~73 million	Shaped by the 2008 financial crisis and the early internet, Millennials place greater weight than older generations on transparency, flexibility, and consistency between a company's stated purpose and its actual behavior. Now moving through management while entering peak household-spending years and beginning to receive inherited wealth, their importance to boards is that they are the managers, major consumers, and emerging recipients of substantial intergenerational wealth.
Gen Z Born 1997–2012 Ages 13–29 ~72 million	Gen Z is the first generation to experience smartphones, social platforms, and algorithmic content as a normal condition of growing up. Now entering the workforce and consumer market in large numbers, they combine low institutional trust with high expectations for transparency and rapid feedback, while also showing significant internal differences, including a pronounced political gender divide. For companies, the central risk is treating Gen Z as a single, homogeneous segment when its expectations differ substantially by gender, economics, and context.
Gen Alpha Born 2013–2026 Ages 0–13 ~52 million	Gen Alpha is the first cohort growing up with AI-first experiences, algorithmic personalization, and no pre-digital reference point. Their economic influence is exercised through parents who are Millennials or Gen X, while their future expectations as consumers and employees remain uncertain. For boards, Gen Alpha is about horizon-planning. Decisions being made now about AI, data privacy, personalization, and employer brand will shape the environment in which companies compete for them.



Five trends driving generational divergence

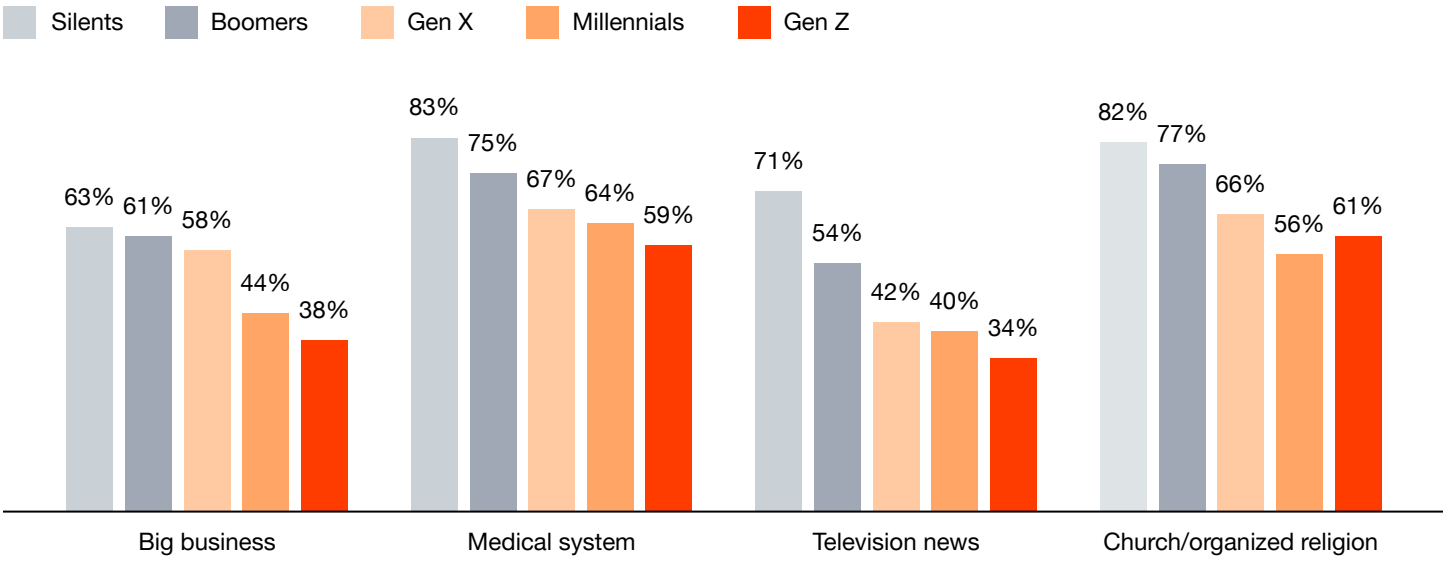
Whether historical experience or technology is the driver, six generations of Americans have arrived at very different conclusions about institutions, authority, work, and the role of corporations in society. Those differences are not evenly distributed across all areas, but five show up consistently in the data and carry direct implications for board oversight. Not every company will experience these five trends the same way, or with the same urgency.

Trend #1 Institutional trust is lower among younger generations

Trust in major institutions varies considerably by generation. Across television news, organized religion, the medical system, and big business, younger generations report lower levels of confidence than older ones. The difference is particularly pronounced for television news, but it is visible across all four institutions shown.[5]

The important point for companies is not that younger generations trust in nothing. It is that many enter relationships with institutions from a lower baseline of confidence. Authority, longevity, and reputation may carry less persuasive weight than they did with previous generations. Credibility is increasingly demonstrated through actions, transparency, direct experience, and evidence of competence. Credibility also comes from taking accountability when expectations are not met.

The generational trust gap—institutional confidence by generation



Source: Gallup, Gallup Poll Social Series, June 1–15, 2026. Confidence reflects responses of 'a great deal,' 'quite a lot' or 'some.' Percentages are weighted to represent US adults; sample sizes (n) are unweighted. Big business, n=965; medical system, n=968; television news, n=958; church/organized religion, n=949.

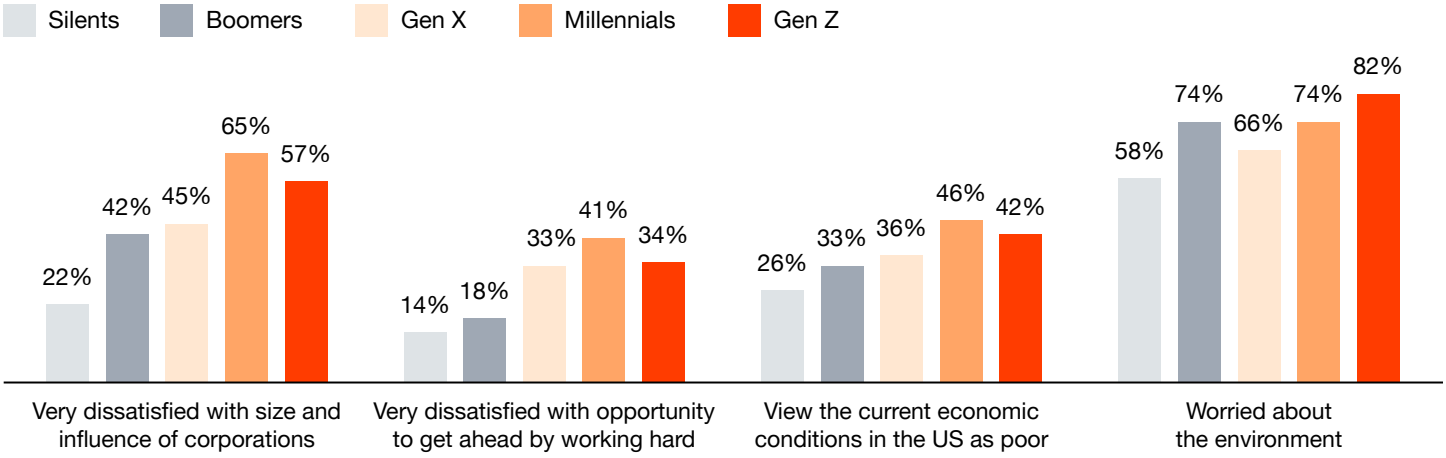
Board implications: Lower institutional trust changes the starting point for companies. Management cannot assume that reputation, authority, or a long history will automatically provide credibility with employees and customers. Boards should understand where trust matters most to the company's strategy and whether management knows how trust differs across generations. That means looking beyond aggregate engagement scores and perception studies to identify where confidence is strong, where it is weakening, and what is driving those differences. Effective management teams use that picture to inform decisions on the employee value proposition, customer strategy, brand and communications, and the sequencing of transformation initiatives.

Trend #2 Younger generations view the economic system more critically

Younger generations tend to express greater dissatisfaction with the size and influence of corporations, economic conditions, and the opportunity to get ahead through hard work. They also show higher concern about the environment.[6] Broadly speaking, younger generations approach the US economic system from a more skeptical starting point than older generations. Employer and brand loyalty may also be becoming more conditional. Younger generations show greater willingness to reconsider relationships with employers and brands, particularly when those companies fail to deliver growth, value, trust, or alignment with their expectations.

For companies, that matters because employees and customers may increasingly evaluate company decisions through a wider lens than just price, performance, or history. Decisions about economic opportunity, environmental impact, and corporate influence have become part of how stakeholders judge whether a company is contributing to, or benefiting from, a system they already view with a critical eye.

Generational views of corporate and economic conditions



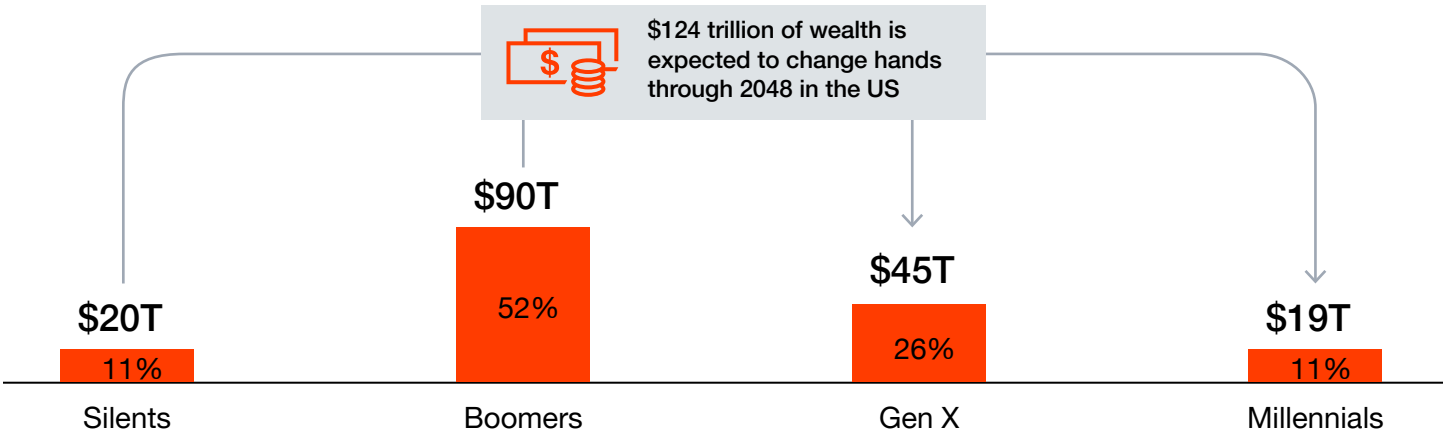
Source: Gallup, Gallup Poll Social Series, 2025–2026. Percentages are weighted to represent US adults; sample sizes (n) are unweighted. Corporations, n=944; opportunity to get ahead, n=967; economic conditions, n=12,061; environment, n=756. Environmental concern combines responses of 'a great deal' and 'a fair amount.'

Board implications: The issue is whether management is anticipating the systemic economic and societal effects of its decisions, not just managing how those decisions are perceived after the fact. Younger stakeholders who are already skeptical about economic opportunity or corporate influence may react differently to decisions on layoffs, executive compensation, environmental commitments, and workforce investment. The oversight challenge is to gain confidence that management is thinking through second-order effects before decisions are made, not just tracking how they land afterward.

Trend #3 The great wealth transfer is reshaping customer relationships

Baby Boomers currently hold a disproportionate share of US household wealth,[7] but a substantial portion of those assets will move to Gen X and Millennial heirs over the coming decades.[8] The significance for companies is in the amount of wealth changing hands and customer relationships changing hands with it. The people inheriting those assets likely have very different expectations about what they want to buy, whom they trust, which channels they prefer, and what they value. For companies whose revenues depend heavily on older, affluent customers, the wealth transfer is a real customer transition issue.

The customer base behind wealth is about to change—US wealth distribution by generation



Note: Wealth distribution figures rounded to nearest trillion; Silents also include the Greatest Generation.

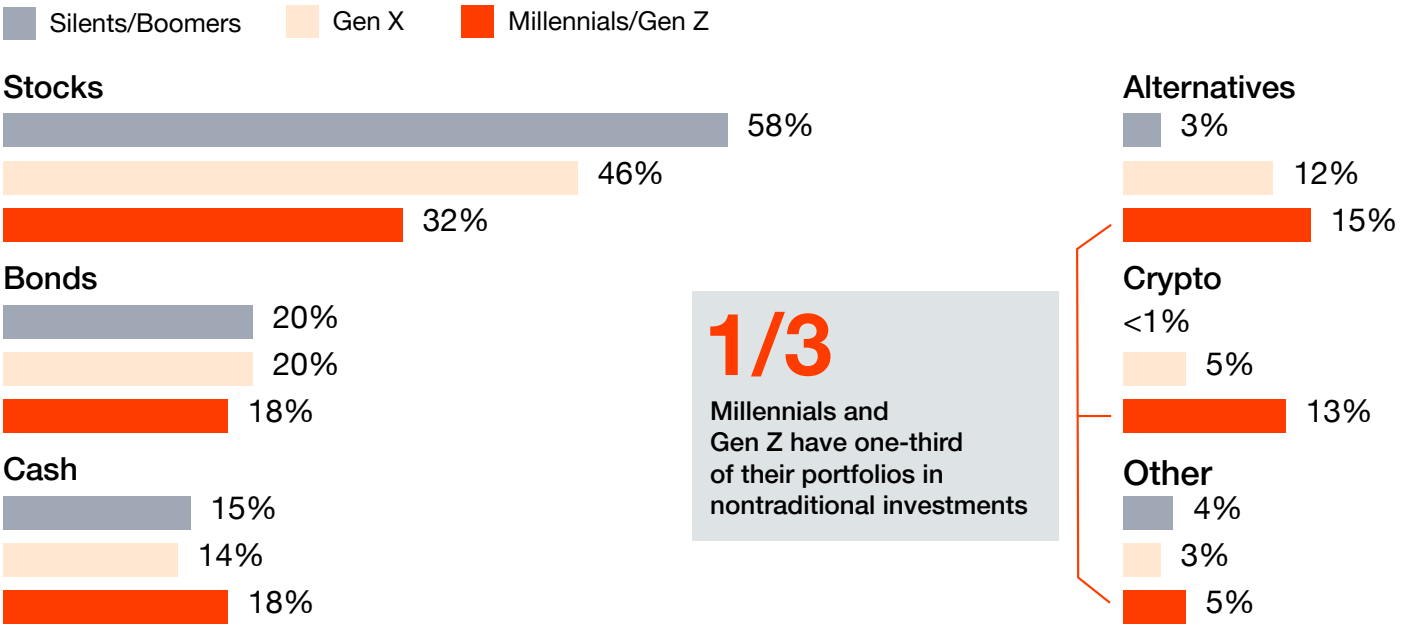
Sources: Federal Reserve Board, Distributional Financial Accounts, "Distribution of Household Wealth in the U.S. since 1989," Q1 2026; Chung, Juliet. "Succession Planning Among the Super Wealthy Ticks Up." The Wall Street Journal, May 21, 2025.

Board implications: Intergenerational wealth transfer is both a customer and revenue transition and talent question. For companies with significant exposure to older affluent customers—financial services, insurance, healthcare, luxury, travel, and real estate—the board should understand whether management has modeled what happens as assets and purchasing power move to the next generation. This includes whether the next generation's needs, preferences, purchasing behaviors, and preferred channels are materially different, and what those shifts could mean for product strategy and the company's ability to retain or replace revenue over time. The same wealth transfer may also affect the talent pipeline, as employees gain more freedom to leave the workforce earlier or on their own terms, potentially thinning the ranks of future managers.

Trend #4 The next generation of investors is allocating capital differently

Wealth transfer is also an investor story. The generations that will receive a growing share of household wealth are already investing differently from older Americans. Among wealthy Millennial and Gen Z investors, 67% say traditional stocks and bonds can no longer deliver above-average returns.[9] The chart below reinforces this shift, showing that younger investors have materially lower allocations to stocks and higher allocations to alternatives and cryptocurrencies than Silent Generation and Baby Boomer investors.

Younger investors allocate capital differently—portfolio allocation by generation



Source: Bank of America, 2026 Study of Wealthy Americans, June 2026.

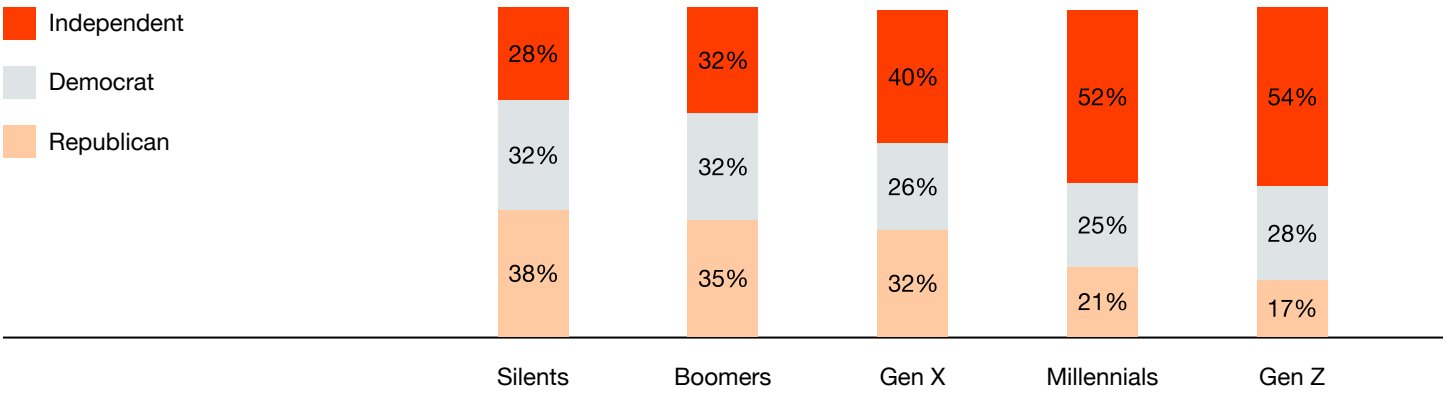
Board implications: The expectations of the ultimate owners of capital may change. Boards need to understand whether management and investor relations are watching how the preferences of emerging asset owners differ from those of the investors who accumulated much of today's wealth. That includes changes in portfolio allocation, attitudes toward risk and return, interest in alternative assets, and the factors investors use to assess corporate quality and governance. Over time, those differences will influence how capital is allocated across companies and asset classes.

Trend #5 Political orientation has grown more independent

Younger generations are substantially more likely to identify as politically independent.[10] But independence does not mean moderation or disengagement. In fact, weaker attachment to traditional political parties can coexist with strong views on individual issues. For companies, that makes stakeholder reactions harder to predict. The same company position may be viewed as principled by one group of employees or customers, unnecessary by another, and partisan by a third.

This does not mean that companies should avoid politically or socially sensitive issues altogether. It means that traditional assumptions about stakeholder responses are less reliable. Management needs a disciplined process for determining when the company has a strategic reason to speak or act, which stakeholders are affected, and what business case justifies the position. As political identity becomes less aligned with party, intuition and demographic assumptions become increasingly risky.

The rise of the political independent—self-identification by generation



Source: Gallup, 2025 Demos. Interviews Jan. 2–Dec. 15, 2025. Percentages are weighted to represent US adults; overall sample size is unweighted (n=12,876). 'Other' responses are not shown.

Board implications: The board should understand whether management has a framework for politically sensitive decisions. That framework should identify the connection to the company's strategy and values, assess likely reactions across employees, customers, and investors, and establish clear decision rights before a controversy arises. Companies that built this discipline during the last wave of corporate activism learned to stay engaged where there's a clear connection to strategy, operations, or the workforce. The harder judgment is not confusing that discipline with silence on matters tied to the company's own stated values. The board's role is not to determine the company's position, but to oversee the quality and consistency of the process by which those decisions are made and to assess whether management is correctly judging which issues are material enough to the strategy to warrant a decision in the first place.



Why generational awareness may be hard for boards

Generational awareness may be hard to develop because board composition itself can be a blind spot. The average S&P 500 independent director is about 64 years old.[11] The median US worker's age is approximately 42.[12] That 22-year difference is an entire generation. Most US public company boards are composed of directors whose careers were built in a time of more homogeneous markets, abundant labor, higher institutional trust, and stable expectations about work and authority. The world in which those directors now govern companies looks very little like the one that shaped them.

This gap has real consequences. Millennials are also reaching the boardroom more slowly than previous generations moved into governance roles, leaving few directors to bridge Baby Boomer-led boards and a Gen Z workforce. Succession plans may be built around the leadership styles of retiring Baby Boomers, not the diverging expectations on flexibility, incentives, and career paths of employees who are Millennials and Gen Z who will be led. Capital allocation decisions may reflect what today's customers want, not what tomorrow's customers will demand.

Generational awareness board practices

Generational awareness does not require a new governance framework. It simply involves adding a generational lens to core responsibilities like overseeing strategy, assessing executive talent, engaging with shareholders, and planning leadership succession. Some practical board actions:



Make generational differences visible in management reporting. Aggregate data can conceal important differences. For example, a retailer might find that overall customer satisfaction has held steady, while satisfaction among customers under 35 has fallen over three years, a decline that the aggregate number entirely conceals. Where generational differences are relevant to the business model, the board should ask management to examine the underlying data (e.g. customer growth and retention, employee attrition, leadership pipelines, channel preferences, and brand trust).

Board question:
Where could company-wide averages be masking materially different behavior among the generations most important to our future?



Stress-test strategic assumptions. Generational analysis is most useful when it tests assumptions already embedded in the company's strategy. For major initiatives, management should be able to identify which customer, workforce, community, or investor behaviors the plan depends on and whether those assumptions differ materially by generation. The objective is not to forecast every generation precisely, but to identify where a strategy could fail because tomorrow's customers, employees, or asset owners behave differently from today's.

Board question:
Which assumptions in our strategy depend most heavily on the behavior of a particular generation, and what happens if those assumptions are wrong?



Broaden the board's sources of insight. Directors typically experience the organization through senior management, which can unintentionally filter out the perspectives of employees and customers several generations removed from the boardroom. Boards can reduce that distance through periodic workforce and customer exposure, direct interaction with emerging leaders, site visits, employee panels, reverse mentoring, or external expertise. The ultimate goal is to access broader information.

Board question:
Does the board hear directly from the employees, customers, and emerging leaders on whom the company's future depends, or largely through the perspective of executive management?



Consider recency of market experience in board refreshment and management succession. Functional expertise, financial acumen, and industry experience remain essential, but boards should also consider whether directors have recent, direct exposure to the workforce, customers, and technologies shaping the company and business environment today. The relevant issue is whether the board collectively has enough contemporary operating experience to challenge assumptions formed in a different environment. For executive succession, candidates should be assessed by whom they have led in the past and on their ability to lead a workforce and serve customers across generations in the future.

Board question:
Does our board and leadership pipeline have enough current operating exposure to the workforce, customers, and technologies that will define the next decade and support the company's future strategy?



Test major decisions across generations. For decisions likely to affect employees, customers, or investors differently, boards can ask management to identify where reactions may diverge by generation and whether those differences are material to the outcome. The objective is to surface unintended consequences before they become execution, brand, or reputational problems.

Board question:
Which stakeholder groups could experience key decisions differently, and have we considered whether those differences could materially impact the company?



Track generational transitions, not just current composition. Generational risk often emerges at points of transition. Examples include when leadership passes from one generation to another, when customer relationships move to heirs, or when a future workforce begins to expect different management practices. Boards should ask management to identify the transitions most likely to materially affect strategy execution, understand when and how they could show up, and assess whether current succession, product, and workforce plans are sufficient to withstand them.

Board question:
Which generational transition could materially affect our business over the next five to ten years, and what are we doing now to prepare? What metrics should management be tracking to know when that transition is accelerating, and how will those signals be reported to the board?



Evaluate readiness for a changing investor base. Boards should ask management and investor relations to assess how changing investor preferences could affect the company's future ownership profile. That assessment should consider potential implications for valuation and access to or cost of capital, as well as whether investor engagement, governance, and disclosure practices are keeping pace with the expectations of emerging asset owners. The objective is to understand whether the capital markets strategy is equipped for a different set of investor preferences.

Board question:
How can changing investor preferences affect who invests in our company, and on what terms, and are our capital markets engagement and disclosure strategies prepared?

The path forward

Generational awareness is not about predicting behavior by birth year. It is about recognizing when the assumptions behind strategy may no longer reflect the employees, customers, and investors on whom the company depends. The board's role is to encourage management to identify where those differences are material, test how they could affect strategic outcomes, and adapt before changing expectations become a source of risk. The boards that do this well will not only understand generational change, but they will also be better positioned to anticipate where strategy, talent, and customer expectations are heading next.

Appendices—Generational considerations for boards and committees

Appendix A

A board-level reference for the six generations

These profiles highlight broad differences in economic position, formative experience, and stakeholder expectations that may be relevant to strategic oversight.

Generation	Where they matter now	Strategic lens	Board watch
Silent Generation	Concentrated wealth, high-value customer relationships, philanthropy, and institutional memory	Values reliability, continuity, and personal service; wealth is increasingly transferring to younger heirs	**Relationship handoff:** Are assets, customer relationships, and institutional knowledge transferring successfully to successor generations?
Baby Boomers	Senior leadership, boardrooms, and the largest share of household wealth; major customers in healthcare, financial services, travel, and premium categories	Deep relationship capital and institutional knowledge, with continued preference for trusted human interaction in complex decisions	**Dual transition:** Is the company actively managing both leadership succession and the gradual transfer of the wealth and spending of Baby Boomers?
Gen X	Operational and managerial core of many companies; immediate senior-leadership succession cohort	Pragmatic, skeptical, and experienced through repeated economic disruption; bridges the leadership of Baby Boomers and younger workforces	**Pipeline risk:** Is Gen X being retained, developed, and represented in succession planning proportionate to its importance to execution?
Millennials	Senior managers, major consumers, and increasingly recipients of transferred wealth	Greater expectations for transparency, flexibility, and consistency between corporate commitments and actual behavior	**Rising influence:** Is the company's operating model aligned with a cohort that increasingly matters as employees, customers, leaders, and asset owners?
Gen Z	Emerging workforce and consumer cohort with influence amplified through digital and social channels	Low institutional trust, strong expectations for transparency, and substantial internal differences, including by gender and political orientation	**Segmentation risk:** Are workforce and customer strategies sophisticated enough to avoid treating Gen Z as a single homogeneous group?
Gen Alpha	Horizon cohort; current choices still largely mediated by Millennials and younger Gen X parents	Growing up with AI-first interaction, algorithmic personalization, and no meaningful pre-digital reference point	**Future readiness:** Are today's decisions on AI, data privacy, personalization, and employer brand building capabilities likely to matter as this generation matures?

Appendix B

Board committee considerations for generational oversight

Audit/risk

- Is customer and workforce data disaggregated by generation where it's material to the business or masked by company-wide averages?
- Does management have a process for politically or socially sensitive decisions, including a clear view of what's material to strategy?
- Is declining institutional trust factored into how the company assesses brand, reputation, and stakeholder risk?
- Has management modeled the company's exposure to wealth transfer as a customer concentration and revenue risk, not just a demographic trend?

Nominating/governance

- Does board refreshment prioritize directors with current, direct operating exposure to today's workforce, customers, and technologies?
- Is Gen X being retained and represented in succession planning in proportion to its near-term importance as the leadership pipeline?
- Is the board's own composition falling behind the pace of workforce change?
- Does the board have direct channels to hear from employees, customers, and emerging leaders?

Compensation

- Do incentive structures and career-path design reflect the expectations of Millennials and Gen Z on flexibility, rather than assuming continuity with prior generations' norms?
- Could the wealth transfer accelerate early retirement or voluntary attrition among employees, and does the retention strategy account for that?
- Are executive succession candidates assessed on their ability to lead and retain a multi-generational workforce?
- Could compensation and benefits design be inadvertently treating Gen Z as a homogeneous group, when data shows substantial internal variation?

Appendix C

Industry perspectives on where each trend might matter most

	Political independence	Economic skepticism	Institutional trust	Wealth transfer	Investor allocation
Consumer markets Channel and loyalty-program design increasingly diverge by generation. Gen Z's social-commerce habits and Baby Boomers' in-store preferences require different customer strategies and messaging.	High	Medium	High	High	Medium
Financial services Advisor-client relationships built with one generation often don't transfer to their heirs. Firms that don't proactively manage that handoff risk losing assets at the exact moment they change hands.	Medium	Medium	High	High	High
Health industries Younger patients increasingly source health information from social platforms rather than providers. This changes how trust and adherence get built, not just how care gets marketed.	High	Low	High	High	Low
Energy and industrials The pressing generational issue is often supply-side, not customer-facing: a retiring skilled-trades workforce and generational splits on environmental policy shape recruitment and stakeholder trust.	Medium	Medium	Medium	Low	Low
Technology, media, and telecommunications Experiences generational shifts in trust and consumption, and it is simultaneously one of the primary forces shaping how younger generations form in the first place.	High	Medium	High	Low	Medium

High Medium Low

Endnotes

[1] Jean M. Twenge, “iGen: Why Today’s Super-Connected Kids Are Growing Up Less Rebellious, More Tolerant, Less Happy — and Completely Unprepared for Adulthood — and What That Means for the Rest of Us,” Atria Books, 2017.

[2] Jean M. Twenge, “Generations: The Real Differences Between Gen Z, Millennials, Gen X, Boomers, and Silents — and What They Mean for America’s Future,” Atria Books, 2023.

[3] Kim Parker, “How Pew Research Center Will Report on Generations Moving Forward,” Pew Research Center, May 22, 2023.

[4] U.S. Census Bureau, NC-EST2025-ALLDATA: Monthly Population Estimates by Age, Sex, Race, and Hispanic Origin for the United States, July 1, 2026 short-term projections. The estimates use total resident population by single year of age; because exact birth year is not reported, populations at generation-boundary ages were proportionally allocated between adjacent birth-year ranges.

[5] Gallup, Gallup Poll Social Series, June 1–15, 2026. Confidence reflects responses of ‘a great deal,’ ‘quite a lot’, or ‘some.’

[6] Gallup, Gallup Poll Social Series, 2025–2026.

[7] Federal Reserve Board, Distributional Financial Accounts, “Distribution of Household Wealth in the U.S. since 1989,” Q1 2026.

[8] Juliet Chung, “Succession Planning Among the Super Wealthy Ticks Up.” The Wall Street Journal, May 21, 2025.

[9] Bank of America, 2026 Study of Wealthy Americans, June 2026.

[10] Gallup, 2025 Demos. Interviews Jan. 2–Dec. 15, 2025.

[11] ESGAUGE, 2026.

[12] U.S. Bureau of Labor Statistics, Current Population Survey, 2024 Annual Averages, Table 18b, “Employed persons by detailed industry and age.”

For more information

To have a deeper discussion about how this topic might impact your business, please contact your engagement partner or a member of PwC's Governance Insights Center.

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