

Research on Changes in Resource-Allocation Logic among Shenzhen Youth in the Age of Waithood: Evidence from the Pet Economy

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Abstract. China's pet economy has grown rapidly over the past decade, yet this commercial boom has coincided with a less discussed social shift: young people in first-tier cities are finding it increasingly difficult to reach the conventional milestones of adulthood. Sky-high property prices and a fiercely competitive labour market have stretched the transition to adulthood into what scholars call Waithood. Although this theory was originally developed to explain the living conditions of young people in Africa, its application to research in the context of Chinese cities remains relatively limited. Furthermore, existing studies on pet ownership rarely interpret pet-owning behavior from the macro perspective of the reconfiguration of youth resources. Taking Shenzhen as a case, this paper examines how Waithood reshapes the allocation of money, time and emotional energy among young adults, and what pet consumption reveals about this reallocation. Drawing on published literature, industry statistics and existing youth surveys, the analysis suggests that pet-keeping is best understood not as a fleeting emotional fad but as a strategic reallocation of resources under conditions of deep uncertainty. The findings carry implications for interpreting delayed family formation, shifting consumption patterns and the changing meaning of adulthood in urban China.

Keywords: Waithood, Pet Economy, Resource Allocation, Youth Consumption, Shenzhen

1. Introduction

The path to adulthood in China once followed a predictable script: finish school, secure stable employment, buy an apartment, marry and raise children. That script is now fraying. Census-based estimates show that the national mean age at first marriage rose from 24.21 in 2000 to 28.67 in 2020, while the share of first marriages among people aged 30 and above jumped from 7.09% to 29.76% [1]. This demographic shift unfolds alongside the pet economy boom: in 2024, China's urban dog-and-cat consumption market reached RMB 300.2 billion and the urban dog-and-cat population hit 124.11 million [2]. Pets increasingly serve as companions and quasi-family members for urban youth. Shenzhen offers a particularly useful context for examining these intertwined shifts, because its high housing costs and competitive labour market intensify pressures that are also found across China's first-tier cities. Existing research on pet-keeping tends to focus on emotional

attachment or marketing strategies, with less attention paid to why spending on pets has increased as traditional pathways to adulthood have become more difficult to attain. Waithood scholarship, for its part, has only begun to be tested against the Chinese urban experience. Although the concept emerged from African settings marked by unemployment and blocked transitions, its core analytical concern—the institutional postponement of socially recognised adulthood—can travel to Chinese megacities when adapted to local conditions rather than treated as a direct equivalence. In Shenzhen, the constraints stem less from absolute deprivation than from the widening gap between young adults' earnings and the high thresholds attached to housing, marriage and family formation. This paper addresses that gap by asking three questions: What structural pressures contribute to Waithood among young people in Shenzhen? How does that condition alter the way they allocate money, time and emotional energy? In what ways does pet consumption embody this new allocation logic? The study draws on peer-reviewed literature, industry statistics and existing youth surveys, and its contribution lies in connecting Waithood theory to the concrete consumption practices of urban youth and in offering a structural explanation for the pet economy boom.

2. Waithood and the uncertainty faced by Shenzhen youth

2.1. Economic and occupational dual pressures

Like Beijing, Shanghai and Guangzhou, Shenzhen combines expensive housing with intense labour-market competition, meaning that young residents in all four first-tier cities face high barriers to home ownership and family formation. Shenzhen's distinctive pressure comes from its unusually young, migrant-heavy population: the Seventh National Population Census put the average resident age at 32.5, and the municipal government describes it as a young immigrant city [3]. Many labour-market entrants therefore pursue adulthood milestones without locally accumulated housing assets or dense family-support networks, while working in an economy strongly exposed to fast technological and industrial change. The result is a combination of pressures: young adults must accumulate substantial economic capital to meet adulthood milestones, yet the mobile labour market and rapidly changing economic environment make stable long-term planning difficult. This economic squeeze directly delays the transition to independent adult status.

2.2. Delayed family formation

These economic pressures produce direct demographic consequences. Nationwide, the mean age at first marriage increased by 4.46 years between 2000 and 2020, and the proportion of first marriages among people aged 30 and above rose more than fourfold, from 7.09% to 29.76% [1]. The same study's survey of never-married respondents aged 30-49 found that 26.68% did not intend to marry and 40.26% did not intend to marry for the time being; only 33.06% reported a definite intention to marry [1]. Personal preferences therefore matter alongside structural constraints. Respondents cited individualist values, concerns that marriage could reduce their quality of life or hinder their career development, and perceived risks involving divorce, property division and personal safety; nevertheless, 61.01% also identified difficulty in finding a suitable partner and 59.49% identified the economic pressure of marriage as important influences [1]. In Shenzhen, these interacting pressures are amplified by the cost of raising a family, long working hours and a large mobile population with limited local social support. Marriage and childbearing, traditionally defining markers of adult status, are therefore increasingly evaluated as high-cost and uncertain undertakings rather than

automatic life stages. Their postponement leaves more young adults in an ambiguous position—chronologically adult but not yet recognised as fully adult by conventional social standards.

2.3. Theoretical framework: Waithood and resource-allocation theory

The concept of Waithood was originally developed by Alcinda Honwana to describe African youth who, despite reaching physical maturity, remain suspended in a protracted transition to adulthood because poverty, unemployment and weakened institutional pathways limit their access to the resources required for socially recognised adult status [4]. The concept can be transferred to Shenzhen because both contexts concern a structurally prolonged gap between biological adulthood and the economic and social conditions needed to perform adulthood, even though the mechanisms and material conditions differ. Where the African cases emphasise exclusion and absolute deprivation, Shenzhen is better understood through relative inaccessibility: incomes may be higher, but the thresholds for property ownership, stable marriage and family formation have risen beyond the predictable reach of many young adults. This paper therefore localises Waithood as a condition of 'high-threshold adulthood suspension' specific to competitive Chinese megacities.

To understand how youth navigate this suspended state, this paper draws on resource-allocation theory. Becker's foundational work treated time as a scarce resource that households combine with market goods to produce the commodities they ultimately value [5]. Every activity carries a full price—its monetary cost plus the opportunity cost of the time devoted to it. This framework has been extended in studies of Chinese household finance. Research shows that expectations about housing returns significantly shape how families distribute wealth between property and financial assets [6], and that risk tolerance declines with age, producing systematically different allocation patterns across generations [7]. What these studies share is a focus on financial assets. Their direct relevance here is methodological: Becker's framework makes it possible to compare pet-keeping with housing, partnership and career investment as competing uses of scarce money and time, while an expanded framework also treats emotional attention as a resource whose returns can be immediate and relational. When the traditional targets of investment—a home, marriage, and children—become too expensive or too uncertain, young people do not simply withdraw from investment altogether. They redirect money, time and emotional attention toward alternatives that offer more immediate and controllable returns. Pet consumption is one of the most visible of these alternatives. The analytical framework thus proceeds as follows: structural economic and demographic pressures contribute to Waithood among young people in Shenzhen; this condition disrupts the traditional resource-allocation model and prompts a reallocation of money, time and emotional resources; pet consumption emerges as a concrete manifestation of this reallocation.

3. Pet economy in Shenzhen: market development and youth consumption characteristics

3.1. The development status of Shenzhen pet market

Shenzhen did not evolve into a pet-industry hub by coincidence. Municipal and district authorities have adopted measures including the Shenzhen Measures for Promoting High-Quality Development of the Pet Industry, Luohu District support measures for pet-industry agglomeration and Futian District's 'Nine Pet Measures'; policy experiments also include limited use of human medicines in pet hospitals and a proposed Greater Bay Area veterinary-drug review sub-centre [8]. The resulting ecosystem has measurable scale. Data supplied by the Shenzhen Administration for Market Regulation and the Shenzhen Pet Industry Association show that the city's pet-industry revenue

reached about RMB 10 billion in 2024, with nearly 100,000 pet-related business entities [8]. Specifically, approximately 22,000 new entities were registered that year, representing a year-on-year increase of 40.4% [8]. The same source reports that output value in high-end pet medical equipment grew by 20% year on year and that Shenzhen's share of national smart-pet-product exports rose to 35% [8]. These figures support the claim that Shenzhen's advantage lies not only in consumption but also in technology-intensive production, medical devices and export-oriented smart products. Pet-friendly cafes, parks and commercial spaces have likewise expanded, embedding pet-keeping in urban life rather than treating it as a private hobby.

3.2. Profiles and consumption features of young pet-owners in Shenzhen

The demographic profile of China's pet owners skews young. In 2024, people born in the 1990s accounted for 41.2% of pet owners and those born after 2000 for a further 25.6% [9]. Research on empty-nest youth—young migrants living apart from their families of origin—helps explain why this group is drawn to pet-keeping. Cut off from hometown networks and navigating big-city anonymity, these young people experience emotional rootlessness; pets can function as emotional substitutes, social mediators and sources of virtual intimacy [10]. Their spending also extends beyond food and routine care. ZhongAn's 2024 disclosure states that 80% of its pet-insurance policyholders were under age 40 [2], indicating that younger consumers are prominent users of this emerging service. Regarding end-of-life care, available Shenzhen statistics do not provide an age breakdown, but they estimate that 10% to 20% of pet owners choose personalized care and end-of-life services upon the death of a pet [8]. Taken together, these data demonstrate that insurance and pet aftercare form part of a broader life-cycle commitment, thereby avoiding the unsupported assumption that every Shenzhen service user is young.

A notable feature of youth pet consumption is its anthropomorphic character. Young owners routinely describe themselves as the "mother" or "father" of their pet, celebrate pet birthdays, buy clothing and toys, and invest heavily in medical and wellness services. Research on urban single youth has traced the connection between this kind of pet-keeping and attitudes toward marriage and fertility. Rather than simply reflecting a pre-existing rejection of marriage, pet-keeping appears to operate through several mechanisms—emotional compensation, economic trade-offs and symbolic reconstruction—that gradually reshape how young people think about family formation [11]. This anthropomorphic consumption pattern transforms pet-keeping from a simple hobby into a form of family practice, albeit one that does not require the high economic and social commitments of conventional family formation.

4. Changes of resource allocation under Waithood

4.1. The transformation from traditional to new resource allocation modes

A recent study of youth consumption captures this shift in striking terms. The author documents a transition from "refined poverty"—a pattern in which young people spent conspicuously on lifestyle goods despite limited incomes—to "refined frugality," in which they strategically cut spending in some areas while protecting or increasing investment in goods and experiences that align with their sense of self [12]. What this shift reveals is not simply that young people have become more careful with money. It reveals that the criteria for "worthwhile" spending have changed. Status goods that signal conventional success have lost some of their appeal, while consumption that supports emotional well-being, identity expression and intimate connection has gained. Pet consumption sits

squarely within this reorientation. It is, in effect, a wager that investing in a relationship with an animal will yield a more reliable return on emotional well-being than saving for a home or pursuing marriage.

4.2. Pet consumption as emotional resource investment

It is helpful to disaggregate pet consumption into three dimensions: financial, temporal and emotional. Financially, keeping a pet entails steady, predictable expenditure—food, veterinary care, grooming, insurance, and boarding. For many young owners, these costs constitute a substantial share of monthly disposable income. Yet what makes this expenditure attractive, compared with saving for a home, is precisely its predictability and its scale. The costs are known in advance; they do not inflate at the rate of Shenzhen real estate, and they can be adjusted as circumstances change. The return, in the form of companionship and affection, arrives daily and requires no decades-long waiting period.

Emotionally, the pet becomes the recipient of care, affection and nurturing impulses that, in a traditional life course, would be directed toward a spouse or child. The anthropomorphic consumption that scholars have documented—treating pets as children, celebrating their birthdays, and mourning their deaths—represents a reproduction of the logic of family investment, but redirected toward an object that does not require the same level of economic or social commitment [13]. This dynamic intersects with the broader rise of emotional consumption among Chinese youth, in which spending is increasingly driven by the need for emotional regulation, stress relief, and psychological comfort rather than by functional needs [14]. Pet consumption, then, is not a frivolous luxury. It is a calculated investment in emotional survival under conditions in which the conventional sources of emotional security—family, home, and stable career—have become harder to attain.

However, pet-keeping is not without costs or contradictions. The financial burden can strain already tight budgets. Rental restrictions on pets, the difficulty of relocating with an animal, and the grief of pet illness and death all represent real sacrifices. Yet for many young people in Waithood, these costs are weighed against the alternatives—which increasingly entail a life of indefinite saving, delayed intimacy and emotional austerity. The pet, in that comparison, emerges as a rational choice: not a replacement for adulthood, but a way of living with the fact that adulthood, as traditionally defined, may never arrive.

5. Conclusion

This paper has examined the changing resource-allocation logic of young adults in Shenzhen through the lens of Waithood, using the pet economy as a concrete case. Returning to the three research questions posed in the introduction: first, Shenzhen youth face structural pressures—soaring housing costs, precarious employment and the rising expense of family formation—that produce a localised form of Waithood, a condition in which young people remain chronologically adult but socially suspended. Second, under this condition, the traditional logic of resource allocation—oriented toward saving, marriage and childrearing—loses its grip, and young people redirect money, time and emotional energy toward practices that offer more immediate, more controllable and more reliable returns. Third, pet-keeping, with its predictable costs, daily reciprocity and emotional intensity, has emerged as one of the most prominent such practices, functioning as a strategic investment in emotional well-being rather than a trivial luxury. The pet economy boom is therefore not merely a commercial or cultural trend but a window into the

profound transformation of youth life strategies and resource-allocation logic in contemporary urban China.

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