There’s Facebook’s Mark Zuckerberg, billion by the age of 23.

There’s Miley Cyrus, showing off for the cameras on an off stage.

They’re brash, they’re narcissistic, they’re entitled. Or so the cliché goes. This is what they use to describe millennials (Gen-Y), those born from the 1980s to early 2000s.

But what about “Generation Z,” the generation born after millennials that is emerging as the next big thing for market researchers, cultural observers and trend forecasters?

With the oldest members of this group barely out of high school, these tweens and teens of today are geared up to become the dominant youth influencers of tomorrow. Having billions in spending power, they promise countless riches to marketers who can find the right key to unlock their spending power.

No wonder the race to define, and market to, this demographic group is on. They are “the next big retail disrupter,” according to Women’s Wear Daily. They have “the weight of saving the world and fixing our past mistakes on their small shoulders,” according to an article on Fast Company’s Co.Exist site by Jeremy Finch, an innovation consultant. Lucie Greene, the worldwide director of the Innovation Group at J. Walter Thompson, calls them “millennials on steroids.”

While it is easy to mock the efforts of marketers to squeeze tens of millions of adolescents into a generational archetype, (similar to baby boomers), it is also clear that a 14-year-old in 2015 really does live a substantially different world than one of 2005.
Millennials, after all, were raised during the boom times and relative peace of the 1990s, only to see their sunny world dashed by the Sept. 11 attacks and two economic crashes, in 2000 and 2008. Theirs is a story of innocence lost.

Generation Z, by contrast, has had its eyes open from the beginning, coming along in the aftermath of those catastrophes in the era of the war on terror and the Great Recession, Ms. Greene said.

There is significant disagreement about the definition of Generation Z. Demographers place its beginning anywhere from the early ’90s to the mid-2000s. Marketers and trend forecasters, however, who tend to slice generations into smaller chunks, often characterize this group as a roughly 15-year group starting around 1996, making them 5 to 19 years old now.

Generation Z still commands attention through its total size. At approximately 60 million, native-born American members of Generation Z outnumber their millennial older siblings by nearly one million, according to census data compiled by Susan Weber-Stoger, a demographer at Queens College.

As for the older end of the Generation Z spectrum, some demographers still lump them in with the millennials, but increasingly, many marketers see them as a different group.

So, who are they? To answer that question, you have to take a deeper look at the world in which they are coming of age.

“When I think of Generation Z, technology is the first thing that comes to mind,” said Emily Citarella, a 16-year-old high school student in Atlanta. “I know people who have made their closest relationships from Tumblr, Instagram and Facebook.”

Sure, millennials were digital; their teenage years were defined by iPods and MySpace. But Generation Z is the first generation to be raised in the era of smartphones. Many do not remember a time before social media.

“We are the first true digital natives,” said Hannah Payne, an 18-year-old U.C.L.A. student and lifestyle blogger. “I can almost simultaneously create a document, edit it, post a photo on Instagram and talk on the phone, all from the user-friendly interface of my iPhone.”

“Generation Z takes in information immediately,” she said, “and loses interest just as fast.”
That point is not lost on marketers. In an era of emoji and six-second Vine videos, “we tell our advertising partners that if they don’t communicate in five words and a big picture, they will not reach this generation,” said Dan Schawbel, the managing partner of Millennial Branding, a New York consultancy.

So far, they sound pretty much like millennials. But those who study youth trends are starting to determine big differences in how the two generations view their online identities, starting with privacy.

While the millennial generation infamously pioneered the Facebook selfie, many in Generation Z have embraced later, anonymous social media platforms like Snapchat, where any incriminating images disappear almost instantly, said Dan Gould, a trend consultant for Sparks & Honey, an advertising agency in New York.

“As far as privacy, they are aware of their personal brand, and have seen older Gen Y-ers screw up by posting too openly,” Mr. Gould said.

But the difference between generations goes much deeper than choosing Snapchat over Facebook.

The parents of Generation Z teenagers play an equally powerful role in shaping their whole view of the themselves. Millennials, who are often painted, however unfairly, as narcissistic brats who expect the boss to fetch them coffee, were largely raised by baby boomers, who, according to many, are the most freethinking, self-absorbed and lavish generation in history. Think: Steve Jobs.

By contrast, Generation Z tends to be the product of Generation X, a relatively small, jaded generation that came of age in the post-Vietnam war of the 1970s, when outlooks seemed limited. These parents have tried to give their children the safe, secure childhood that they never had, said Neil Howe, an economist and the co-author of more than a dozen books about American generations.

“You see the mommy blogs by Generation X-ers, and safety is a huge concern: the stainless-steel sippy cups that are BPA-free, the side-impact baby carriages, the home preparation of baby food,” said Mr. Howe, who runs Saeculum Research, a Virginia-based social trends consultancy.

Part of that obsession with safety is likely due to the hard times that both Generation Z members and their parents experienced during their teen years.
“I definitely think growing up in a time of hardship, global conflict and economic troubles has affected my future,” said Seimi Park, a 17-year-old high school senior in Virginia Beach, who always dreamed of a career in fashion, but has recently shifted her sights to law, because it seems safer.

Put it all together — the privacy, the caution, the focus on sensible careers — and Generation Z starts to look less like the brash millennials and more like their grandparents (or, in some cases great-grandparents), Mr. Howe said.

Those children of the late 1920s through the early ’40s, members of the so-called Silent Generation, were shaped by war and the Depression and grew up to be the hardworking, career-getters of the 1950s and 1960s.

“There has been a recession, jobs are hard to get, and you can’t take risks. You’ve got to be careful what you put on Facebook. You don’t want to taint your record.”

The Sparks & Honey report argued that “entrepreneurship is in their DNA.” “Kids are witnessing start-up companies make it big instantly via social media,” said Andrew Schoonover, a 15-year-old in Olathe, Kan.

“We do not want to work at a local fast-food joint for a summer job. We want to make our own business because we see the lucky few who make it big. “As Mr. Howe pointed out, it was not just the most career-focused generation in history. It was also, he said, the richest.