

Contiki Youth Evolution research



We were delighted to partner with Contiki to conduct new research into the aspirations, behaviours and fears of young Australians (18-36 years of age). The Contiki 2017 Youth Evolution Report explores some of the key trends influencing their attitude and lifestyle.

Feeling left behind

There is a strong sentiment among young people, specifically those aged 18-21, that they are being left behind economically. Especially in an era of flat wages growth and huge increases in home and living costs. Two decades ago, the average Sydney house price was around six times the average annual full time income. Today this has skyrocketed to 14 times the average annual full time income.

Ten years ago, over a third (34%) of 18-34 year olds indicated they were saving for a home, while this has dropped to below a quarter (24%) today. A significant two in five (40%) 18-21

year olds fear they will never be able to own a home. “We think of younger generations as having a youthful idealism and optimism, but this research shows young adults are not feeling as positive”, says Mark McCrindle.

Financial fears

Over half (51%) of 18-21 year olds fear not being able to live out their dreams due to financial and time constraints and 42% already regret not saving enough.

“The students of today are going to be the most formally educated generation to date; it is predicted that one in two will obtain a university degree. However, so too will they have higher amounts of debt when they enter the workforce; in fact, they might be the first generation since the Great Depression who will end up economically worse than their parents,”. - Mark McCrindle

Travel is a priority

Despite financial constraints and complexities regarding an independent lifestyle, 76% of 18-21 year olds want to travel more.

Although more than two thirds (69%) of this age group has the desire for financial freedom, just beyond this is their desire to travel and see the world (64%).

Around a third are also willing to go into debt for travel (36% of 18-21, and 39% of 22-36 year olds).

Delaying traditional life markers

With a focus on lifestyle rather than just wealth accrual, the emerging generations are spending more time living at home. They are also delaying traditional benchmarks of adulthood such as buying their first home, marrying, or starting a family.

A third of Australians (32%) aged between 18-36 years old continue to live in the parental home. This is a mix of both those who have never moved out as well as those who have moved back in with their parents. This is often due to high costs of living; labelling them as the “boomerang generation”.

Even though they are happy to live with mum and dad, this generation is very aspirational, with two in five 18-21 year olds (41%) stating they would not be happy if they ended up in a

similar financial situation and lifestyle as their parents (cf. 33% of 22-36 y/o).

More socially aware

Despite their daily struggles, young Aussies care about the world they live in and are more socially aware than previous generations. The research found that climate change (18-21: 26%), gender equality (15%) and racism (12%) are issues that are high on young Millennials' agenda. The report also revealed that almost one in five (18%) 18-21 year olds already regret not making more of a difference in the world (cf. 22-36: 12%; 37+: 10%).

For more information

If you found this article interesting, download our free Understanding [Generation Z Report and Infographic](#) for more information on how to recruit, train and lead the next generation.

For media commentary contact us on 02 8824 3422 or at info@mccrindle.com.au

Contact

Geoff Brailey: geoff@mccrindle.com.au