



Buying a Home

Gen Y is more positive about achieving home ownership in their lifetime.

BELIEVE WILL ACHIEVE HOME OWNERSHIP

65% Gen X **72%** Gen Y

In 17 years:

Average house prices **↑ 100%**

Income has only **↑ 50%**
making home ownership harder



FAMILIAR WITH LIFE INSURANCE

73% Gen X **75%** Gen Y

About **90%** of both generations said life, health, and disability insurance was important for their families' long-term financial security.



HAVE AN EMERGENCY FUND

43% Gen X **44%** Gen Y

However, **93%** of both groups say emergency funds are important.



HAVING A FINANCIAL PLAN IS IMPORTANT

93% Gen X **95%** Gen Y

Yet, only **35%** actually have a financial plan.

Wealth Generation

The Financial Challenges for Generations X & Y



GENERATION X

(born 1965-79)

Are generally thought to be self-confident and demanding to have their opinions heard.

% OF POPULATION	% OF LABOUR FORCE
22.9%	32.7%



GENERATION Y

(born 1980-2000)

Are largely perceived as confident, independent, obsessed with social media, cynical and impatient.

% OF POPULATION	% OF LABOUR FORCE
29.0%	23.7%



Retirement

In both groups, **65%** are confident of being able to afford a comfortable retirement.

VERY CONFIDENT

17% Gen X

26% Gen Y

NOT SAVING FOR RETIREMENT

10% Gen X

14% Gen Y

61.7 years

Average age Gen X and Gen Y plan to retire.

Two years earlier than previous generations



Education

70% of both groups are confident in their ability to pay for their **children's education**

Both generations are having children later in life, making saving for children's education and saving for their own retirement difficult to balance.



HAVE A MONTHLY BUDGET

79% Gen X **77%** Gen Y

Both see budgets as an important tool to prepare for the unexpected.