

# Empty Nesters Report 2024



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# About the report

The Empty Nesters Report 2024 forms part of the Australian Seniors Research Series. In its latest instalment, this study explores how financial pressures, particularly around property, have impacted empty nesters' family dynamics. The research investigates empty nesters' openness to having their adult children return home, amidst housing affordability, financial considerations, wellbeing, family relationships and available space. The research also investigates empty nesters' concerns about their children renting or facing difficulties entering the property market and how this impacts their decision-making.

By comparing insights with a previous study we conducted in 2018, we also aim to uncover evolving attitudes and concerns of empty nesters.

The report is compiled based on research commissioned by Australian Seniors and conducted by MYMAVINS between 17th and 26th April 2024. The research was conducted via a quantitative online survey, gathering 1,208 responses from Australians aged 50 and above who are current or former empty nesters (i.e. children have moved back home).

The sample is broadly representative of this empty nester population in terms of age, gender, wealth, and state/territory.

## Important things to observe about the charts and figures

- Footnotes directly underneath the charts mainly refer to the sampling involved per question. This is to differentiate who was asked that particular question in the survey.
- Charts without a specific note represent questions that were asked to all respondents.
- The types of questions asked are also noted. For instance, 'Multiple responses allowed' appears when the question called for more than one response from the respondent.
- Some charts and figures may not be equal to 100% due to rounding differences. This is also true for summed up figures.
- Figures were determined from self-reported estimates provided by respondents.
- Outliers have been removed from certain figures. A specific note accompanies the data wherever this is applied.



# Key findings



# Key findings

## Empty nesters emotions

- Parents feel pride (44%) and happiness (29%) but also sadness (36%) and worry (29%) when children leave home.
- The best things about children moving out include having the home to themselves (50%), a quieter environment (42%), and a cleaner home (34%).
- The worst things about children moving include missing them (65%), less frequent contact (61%), and increased worry (56%).

## Transitioning to an empty nest

- Around 2 in 3 (67%) current empty nesters report they missed their children, with 1 in 2 (51%) wishing that they'd stayed home longer and 1 in 3 (35%) finding it tougher than expected.
- Happiness levels remain unchanged for over 3 in 5 (63%) parents. However, those who feel less happy outnumber those who feel happier (22% vs. 15%).
- Additionally, less than 3 in 10 (28%) feel their overall wellbeing improved.

## How relationships were impacted

- Close to 1 in 5 (18%) couples experienced an improvement in their relationship, which is mostly attributed to having more time to spend with each other.
- Conversely, close to 1 in 10 (9%) reported a deterioration in their relationship, most citing that they no longer have enough in common.

## Impacts of an empty nest

- Exactly 7 in 10 (70%) report enjoying the additional time available to them when their children first moved out of home.
- Close to 3 in 5 (57%) felt a new sense of freedom.
- Close to 2 in 5 (37%) discovered a new purpose in life.

## Impact on living decisions

- Nearly 1 in 5 (19%) have opted to move to a smaller property after their children moved out, meanwhile, 13% are contemplating this move.
- Over 1 in 4 (26%) would likely resist downsizing in case their children needed to move back in.
- Decisions on where to live remain influenced by the proximity to children for over 1 in 2 (52%), However, only 1 in 5 (19%) have actually moved to be closer to their children or grandchildren.

## How an empty nest impacts finances

- Close to 2 in 3 (64%) report their financial position changed for the better.
- Close to 7 in 10 (68%) agree that they had more disposable income after their children first moved out. Over 1 in 2 (51%) feel less guilty about spending money on themselves. Close to 1 in 2 (45%) began to spend more freely.

## Financial support of children

- Despite the shift towards personal financial freedom, parental support remains strong, with over 1 in 10 (12%) providing ongoing support and over 3 in 5 (63%) have helped on at least one occasion.
- Nearly 1 in 3 (31%) have already provided financial assistance or an early inheritance to help their children move out and another close to 2 in 5 (38%) would consider doing so.

## Children moving back home

- Over 2 in 5 (42%) current empty nesters would welcome their children back home and a further close to 2 in 5 (38%) would still consider this.
- However, 4 in 5 (80%) wouldn't actively encourage their children to move back.



## The experiences of children returning home

- Nearly 3 in 5 (59%) felt happy that their children were returning home. However, not all emotions were positive with 1 in 5 feeling conflicted (20%), and as many anxious (19%) about the new living arrangement.
- Over 1 in 2 (51%) former empty nesters did have to make accommodations for their returning children. Close to 1 in 2 (47%) feel they've made sacrifices to accommodate their children's return.
- On the balance of things, over 4 in 5 (83%) reported no regrets about allowing their children to move back home.



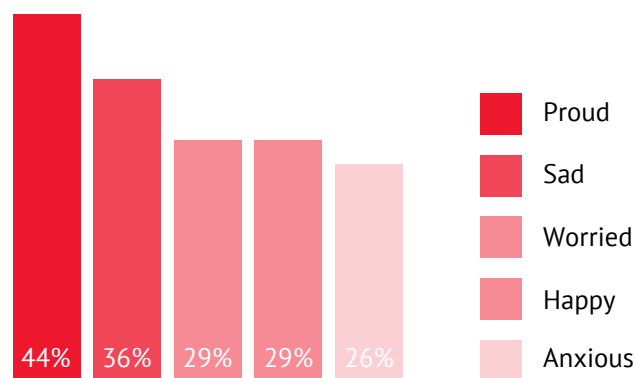
# Personal impacts





# Empty nester 'feels'

How did you feel when your children first moved out of home?^



\*Multiple responses allowed. Top 5 responses only

^Combined responses for two questions:

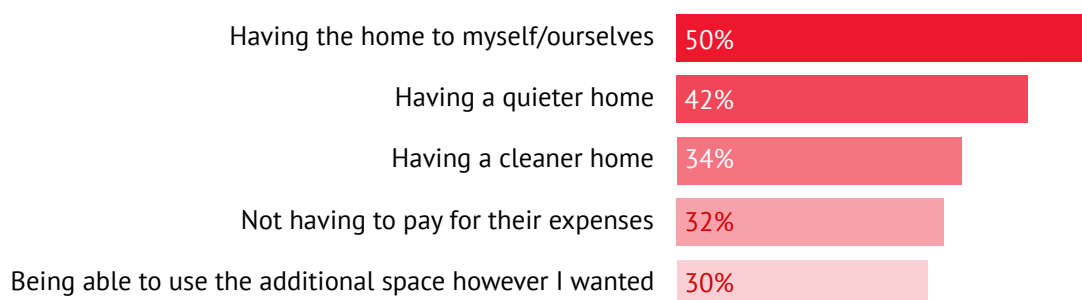
How did you feel when your child first moved out of home?

How did you initially feel when the last of your children first moved out of home?

Parents feel pride (44%), happiness (29%), sadness (36%) and worry (29%) when children leave home.

Male seniors are more likely than females to feel proud (50% vs. 40%) and happy (34% vs. 25%), while female seniors are more likely to feel sad (44% vs. 27%) and worried (34% vs. 24%) than males.

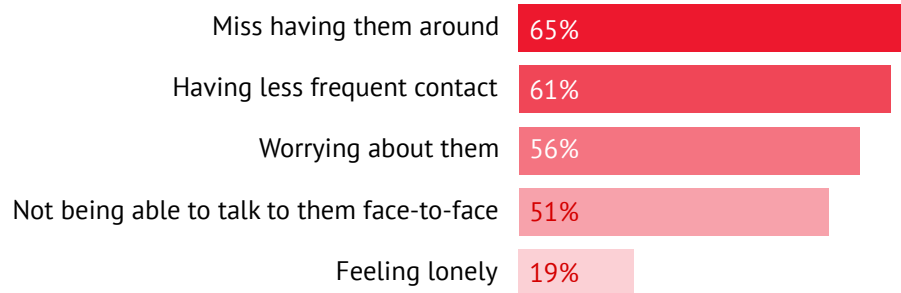
What are the best things about your children moving out of home?



\*Multiple responses allowed. Top 5 responses only.

The best things about children moving out include having the home to themselves (50%), a quieter environment (42%), a cleaner home (34%) and not having to pay for their expenses (32%).

## What are the worst things about your children moving out of home?



*\*Multiple responses allowed. Top 5 responses only.*

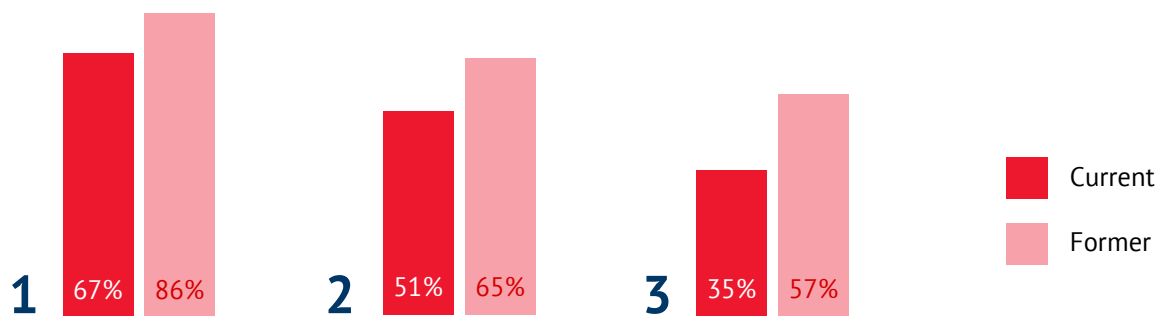
On the other hand, the worst things about children moving out include missing them (65%), less frequent contact (61%), and increased worry (56%).



# Missing having children at home

## How much do you agree with the following statements?

- 1 Miss(ed) having my children at home
- 2 Would have loved to have my children live at home for longer
- 3 Having children out of the home has been/was more difficult than I expected



\*% agree. Current empty nesters (n=868). Former empty nesters (n=340)

Most parents report they missed their children (67% of current empty nesters vs. 86% of former empty nesters) and wish they'd stayed home longer (51% of current empty nesters vs. 65% of former empty nesters).

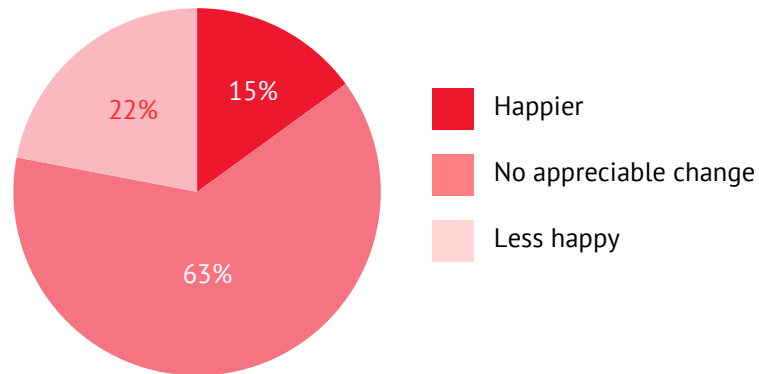
Compared to the 2018 Empty Nester survey findings, current empty nesters are more likely to say they miss their children now (67% vs. 56%), that having children out of home is more difficult than expected (35% vs. 29%), and that they would have loved to have their children to live at home longer (51% vs. 39%).

Close to 3 in 5 (57%) former empty nesters found having children out of home tougher than expected, compared to only 1 in 3 (35%) current empty nesters.

Compared to the 2018 Empty Nester survey findings, former empty nesters are more likely to say that having children out of home is more difficult than expected (57% vs. 39%), and that they would have loved to have their children to live at home longer (65% vs. 44%).



## How has your happiness been affected by your children moving out of home?



Happiness levels remain unchanged for over 3 in 5 (63%) parents. However, those who feel less happy outnumber those who feel happier (22% vs. 15%).

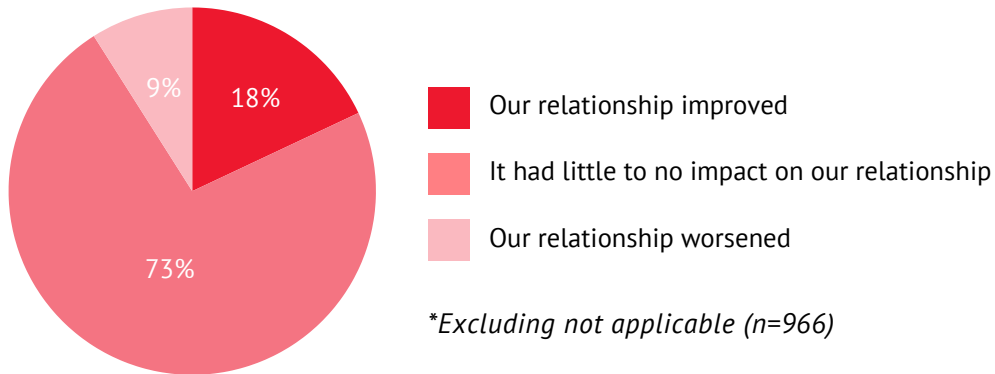


# Impact on relationships



# Relationship dynamics

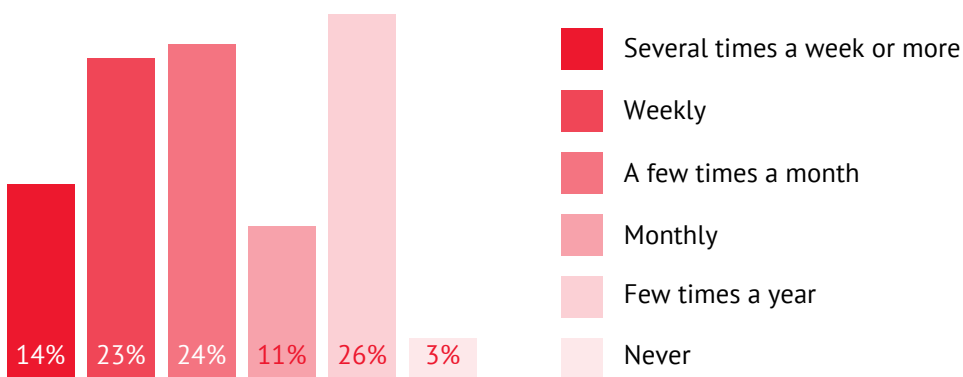
## How was your relationship with your partner impacted after your children first moved out of home?



Close to 1 in 5 (18%) couples experienced an improvement in their relationship, which is mostly attributed to having more time to spend with each other (77%), more focus on improving their relationship (45%), and more energy for shared activities (42%).

Conversely, close to 1 in 10 (9%) reported a deterioration in their relationship, citing reasons such as not having enough in common (44%), a loss of interest in the relationship (39%), and arguing more (37%).

## How often do you usually see your children?



\*Current empty nesters (n=868)

Once their children had moved out, close to 2 in 5 (38%) current empty nesters see their children at least weekly or more often while close to 1 in 4 (24%) see their children as often as a few times a month, 1 in 10 (11%) monthly, over 1 in 4 (26%) as rarely as a few times a year and only 3% never see their children.

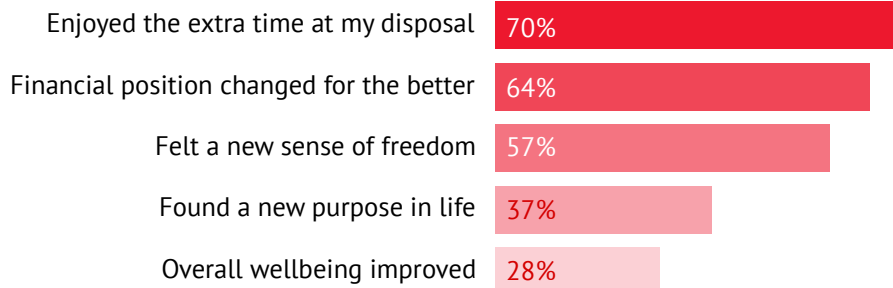
Exactly 1 in 4 (25%) have acquired a new pet following their children's departure. Among these pet owners, close to 2 in 3 (65%) felt that having a pet helped with the transition.

# Impact on lifestyle



# Freedom and purpose

How much do you agree with the following statements regarding your experiences when your children first moved out of home?

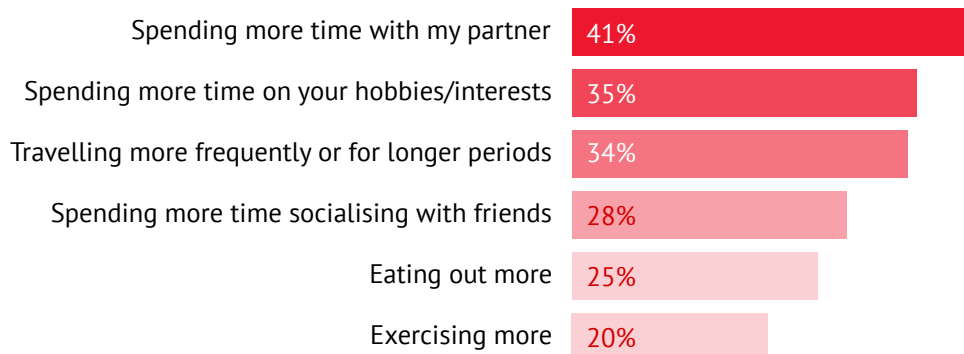


*\*% agree*

Exactly 7 in 10 (70%) report enjoying the additional time available to them when their children first moved out of home. Close to 2 in 3 (64%) report their financial position changed for the better. Close to 3 in 5 (57%) felt a new sense of freedom. Close to 2 in 5 (37%) discovered a new purpose in life.

However, less than 3 in 10 (28%) feel their overall wellbeing improved (down from 36% in 2018).

After your children first moved out of home, did you feel you were ...?



*\*Multiple responses allowed. Top 6 responses only.*

After the children moved out, many spent more time with partners (41%), on hobbies (35%), and travelling (34%), indicating a shift towards more social opportunities and personal growth.

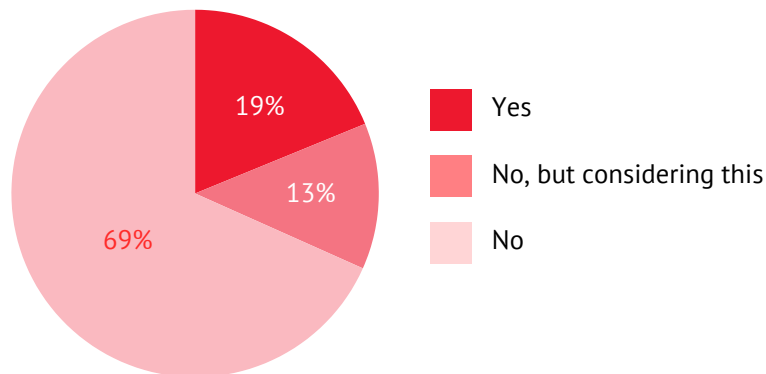


# Financial impacts



# Property moves

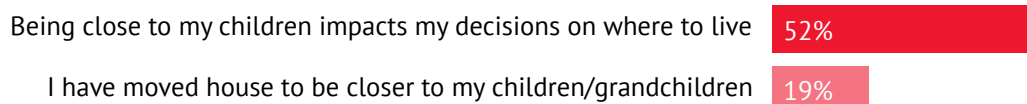
Did you move to a smaller property after your children first moved out of home?



Nearly 1 in 5 (19%) have opted to move to a smaller property after their children moved out, meanwhile, 13% are contemplating this move.

Over 1 in 4 (26%) would definitely (9%) or possibly (18%) resist downsizing in case their children needed to move back in.

How much do you agree with the following statements about your location?



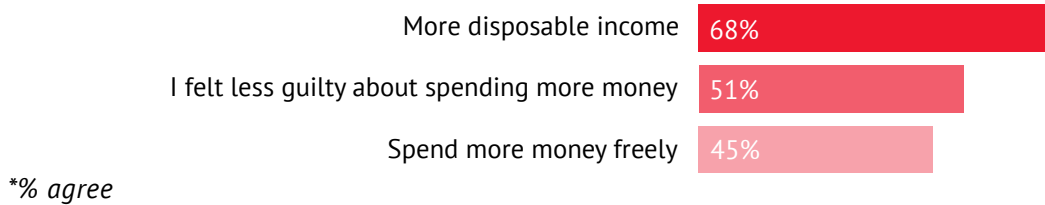
*\*% agree*

Decisions on where to live remain influenced by the proximity to children for over 1 in 2 (52%). However, only 1 in 5 (19%) have actually moved to be closer to their children or grandchildren.



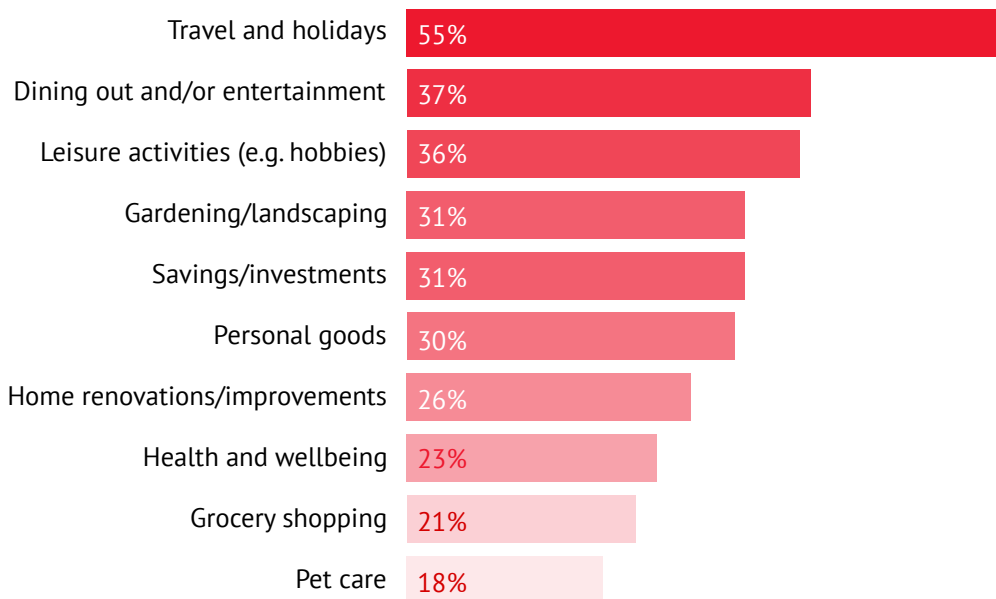
# Spending

## How much do you agree with the following statements about your spending after your children first moved out of home?



Close to 7 in 10 (68%) agree that they had more disposable income after their children first moved out. Over 1 in 2 (51%) feel less guilty about spending money on themselves. Close to 1 in 2 (45%) began to spend more freely.

## What have you been spending/did you spend more on after your children left home?



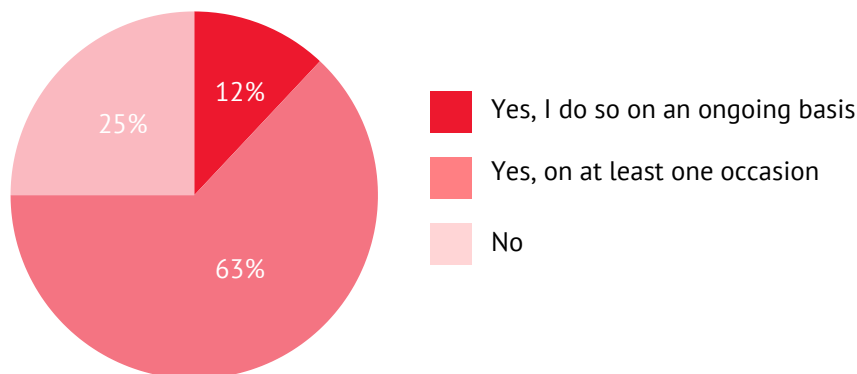
*\*Of those who had more disposable income or generally spend more money after children first moved out of home (n= 889). Multiple responses allowed. Top 10 responses only.*

When it comes to specific areas of increased spending, travel and holidays take the lead, reported by close to 3 in 5 (55%). This is followed by dining out and entertainment (37%), and leisure activities (36%), underscoring a renewed desire to enjoy life and personal interests. Other notable areas for increased spending include gardening/landscaping (31%), savings/investments (31%), and personal goods (30%).

Older parents are more likely to spend on travel and holidays (72% of 70 years old and above vs. 40% of 50–59 years old) while the younger parents are more likely to spend on clothing and electronics (39% of those 50–59 years old vs. 24% of 70 years old and above).

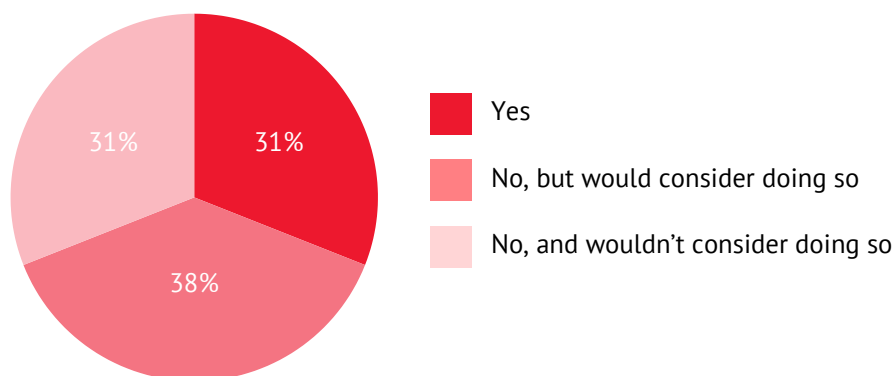
# The bank of Mum and Dad

Have you provided any financial support to your children since they've left home?



Despite the shift towards personal financial freedom, parental support remains strong, with over 1 in 10 (12%) providing ongoing financial support and a further over 3 in 5 (63%) have helped on at least one occasion.

Have you ever provided your children with financial assistance/early inheritance to help them move out of home (e.g. to afford bond, rent or a home deposit)?



Nearly 1 in 3 (31%) have already provided financial assistance or an early inheritance to help their children move out and another close to 2 in 5 (38%) would consider doing so.



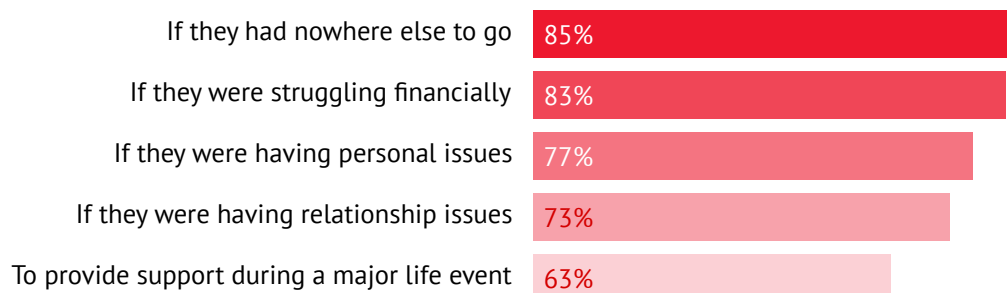
# Boomerang children



# Welcome back?

Over 2 in 5 (42%) current empty nesters would welcome their children back home and a further close to 2 in 5 (38%) would still consider this. However, 4 in 5 (80%) wouldn't actively encourage their children to move back in.

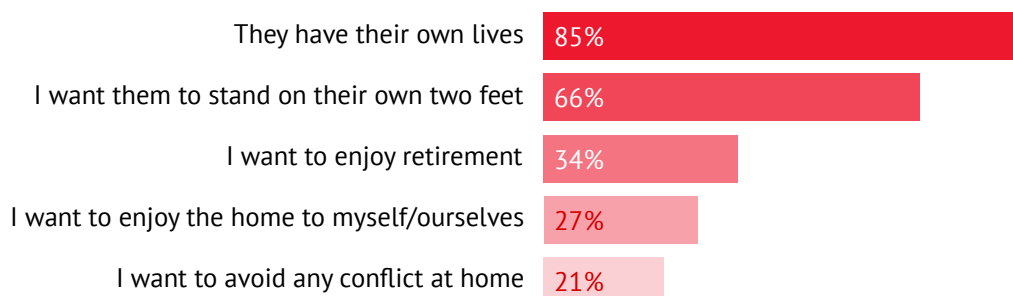
## Under what circumstances would you encourage your children to move back home?



*\*Of those current empty nesters who would encourage children to move back (n=177). Multiple responses allowed. Top 5 responses only.*

Around 4 in 5 current empty nesters who would actively encourage their children to move back or would consider this, would do so if they had nowhere else to go (85%), they were struggling financially (83%) or having personal issues (77%).

## Under what circumstances would you NOT encourage your children to move back home?

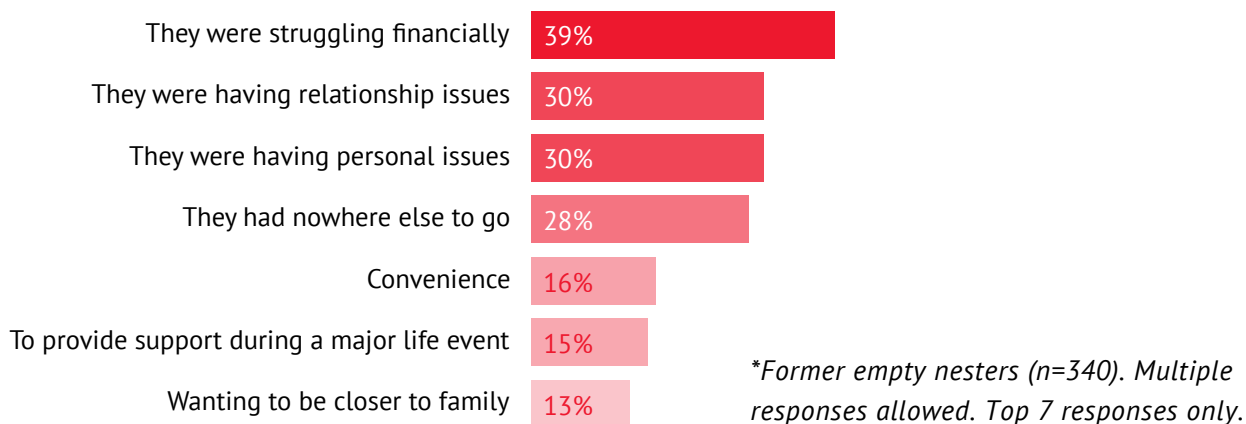


*\*Of those current empty nesters who would NOT encourage children to move back (n=691). Multiple responses allowed. Top 5 responses only.*

Conversely, reasons for not encouraging a return home most commonly include close to 9 in 10 (85%) believing that children have their own lives to live and 2 in 3 (66%) expressing a desire for children to stand on their own two feet.

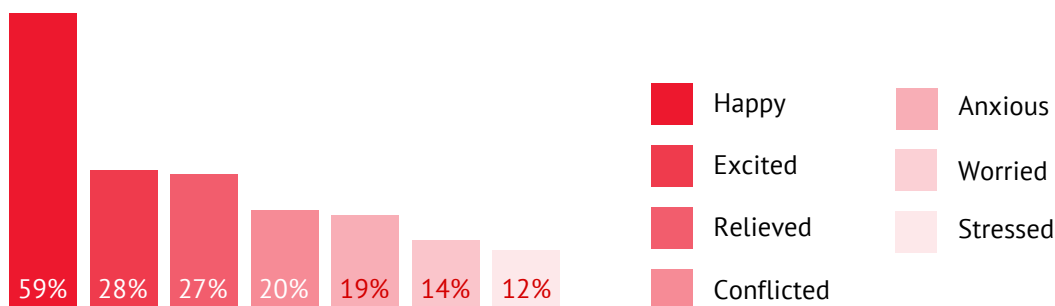
# Experience of children moving back in

## What were the main reasons for your children moving back home?



The predominant reason prompting children to return to their parental homes was financial struggles (39%). Relationship issues, including break-ups and separations, along with personal issues, each accounted for 30% while 28% mentioned their children had nowhere else to go.

## How did you feel about having them move back home?



*\*Former empty nesters (n=340). Multiple responses allowed. Top 7 responses only.*

Nearly 3 in 5 (59%) felt happy that their children were returning home. Other common emotions include excitement (28%), and relief (27%). However, not all emotions were positive: 20% felt conflicted and 19% were anxious about the new living arrangement.

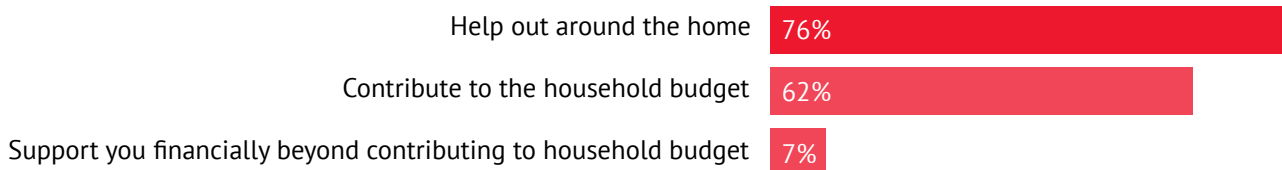
When it came to the impact on the parent-child relationship, 3 in 10 (30%) noted an improvement, while close to 2 in 3 (64%) felt the move had little to no impact. Only a small fraction (6%) felt their relationship had worsened.

For those whose relationships improved, spending more time together (60%) and engaging in shared activities (54%) were the primary reasons.

On the balance of things, over 4 in 5 (83%) reported no regrets about allowing their children to move back home.

# Expectations and accommodations

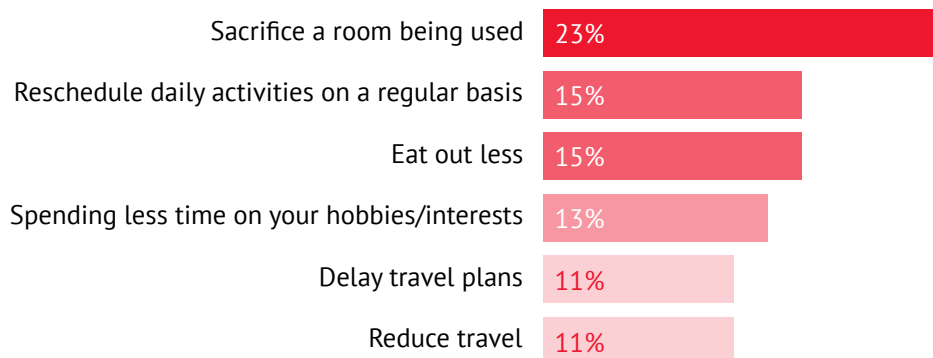
## Do you expect your children to ...?



*\*Former empty nesters (n=340). Multiple responses allowed.*

Close to 9 in 10 (89%) had at least some expectations including over 3 in 4 (76%) expecting their children to help around the home, and over 3 in 5 (62%) expect contributions to the household budget. Only about 1 in 10 (11%) don't report having any expectations.

## After your children moved back home, do you feel you've had to do any of the following in order to accommodate them?



*\*Former empty nesters (n=340). Multiple responses allowed. Top 6 responses only.*

Over 1 in 2 (51%) former empty nesters did have to make accommodations for their returning children, including repurposing rooms (23%), rescheduling daily activities (15%), and reducing dining out (15%). Additional impacts include spending less time on hobbies or interests (13%), delaying travel plans (11%), and adjusting travel for financial reasons or to care for grandchildren (11%).

Close to 1 in 2 (47%) feel they've made sacrifices to accommodate their children's return.







# More of the Australian Seniors Series coming soon...

## About Australian Seniors

Australian Seniors launched in 1998 to meet the needs of the often-ignored over 50s market. Since then, we've helped countless Australians protect the most important things in life—whether it's their family's future, valuable assets, or even their long-planned retirement.

We strive to be different through the diverse offering of our life, funeral, health, car, home & contents, landlords, pet, and travel insurance products by carefully selecting underwriters that share our vision of providing insurance that's simple, easy to understand, and cost-effective. That's why our policies have helped everyone from hard-working over 50s to self-funded retirees take control of the things that matter most.