

Delayed Maturity - UK - July 2009

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What is this report about?

Kidults, adulescents, boomerang generation and thresholders. These are some of the terms coined to describe the tendency towards an 'extended adolescence', during which people in their twenties and early thirties continue to exhibit behaviour and lifestyles associated mainly with teenagers.



Key issues covered in the analysis

1. The days of children flying the nest after graduation (or sooner) are long gone. Today's parents can expect their kids to be with them until they're as old as 34! And even if they move out, that's no guarantee that they won't move back in. Today, there are nearly 3 million 20-34s living with their parents.
2. Today's economy means that even greater numbers may find themselves having to crawl back to the homestead, whether they like it or not. For those adults already living at home, only around a quarter expect to leave the parental home in the next 12 months.
3. Living at home is cheap! While the majority of adults still living with their parents make some sort of financial contribution to the household, the sum is nearly always lower than commercial rates. With substantially reduced outgoings – anywhere from 50%-80% lower than those not living at home – this group has a lot more money to spend on life's luxuries.
4. In the war of savings vs spending, savings lose out among those adults still living at home. Over a quarter of adults living at home do not have any form of savings, while 2 in 5 admit that they are no good at saving money.
5. A surprisingly large proportion of adults living at home go on holiday with their parents, resulting in a substantial market for family holidays for these 'extended families'. Key among these consumers will be the need for accommodation with adequate privacy and ample excursions from which to choose.

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6. A key concern for both parents and adult children living at home is space – or rather, lack thereof. Parents feel overwhelmed by their adult children's belongings; and adult children resent not having enough space for all their possessions. Over half of such households contain at least 4 people, suggesting a significant market for storage solutions.

Scope of the report