

Marketing to the Boomerang Generation - UK - June 2011

Report Price: £2195 / \$3380 / €2623



What is this report about?

The recession that began in 2008 has had a profound impact on the availability of jobs and has made it increasingly difficult to borrow money and get mortgages. With almost six in ten Boomerangs moving home for financial reasons, the Boomerang Generation is just one of the side effects of the current economic climate. This report looks at who today's Boomerangs are and the age at which they move back home. We investigate their underlying reasons for returning to the family home after a period of living out and how long they plan to remain with their parents. This report looks at how today's Boomerangs benefit from moving back home as well as the impact that their return has on their lifestyles as well as those of their parents.

What have we found out?

- Understand forces that drive Boomerangs back home: The report identifies the key triggers that cause young adults to move back home identifying a golden window of opportunity for companies to target parents and Boomerangs alike with their products and services that respond to the impending shift in their living arrangements.
- Examine Boomerangs' attitudes towards living at home: This report examines the attitudes of the Boomerangs and their parents to recommend marketing opportunities, direct new product innovation and suggest initiatives that will help to make the lives of parents and their adult children less stressful for the duration of the adult child's stay.
- Changes to lifestyle since moving back home: Understand the impact of moving back home on the lifestyle and habits of young adults, as well as examine changes in their purchasing power and habits. Do Boomerangs save more in order to move out faster, or do they spend more on personal treats because they feel they have more money at their disposal?
- Effectively target: Mintel has identified four typologies of the Boomerang Generation that are distinct by their reasons for moving back to their parents' home. The groups are not mutually exclusive however, resulting in a small degree of overlap between them.
- Impact on parents' lifestyle: Mintel has also questioned the parents of the Boomerangs to examine the impact that their children returning to the family home has had on them and their spending habits and lifestyles. Harness the influence that adult children have on their parents.
- Examine attitudes of parents: The parents of Boomerangs typically adopt positive or negative attitudes towards having their children back at home. Understand what products and services will hold more appeal to parents depending on their response to their child moving back home.

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