

# JUST.

## NEWS RELEASE

Monday 10<sup>th</sup> March 2025



### Career takes back seat as Gen X ‘powers down’ towards life after work, Just Group GenVoices research shows

- Proportion of Gen X saying their career is a priority drops from 37% among 43-48 year olds to only a quarter of 54-59 year olds
- Almost half a million economically inactive 50-64 year olds hunting for a job but employers must react to changing needs to attract and retain older workers
- Just Group shines a spotlight on the lives and attitudes of Gen X

A new in-depth consumer insight programme from **Just Group**, the retirement specialist and GenXpert, demonstrates how Gen X increasingly drop their career down the priority list as they ‘power down’ in the transition towards retirement.

Within Just Group’s wider **GenVoices (GenVoices.co.uk)** programme, a survey of more than 3,000 Gen X adults (those born between 1965 and 1980) provides a comprehensive understanding of the lived experiences and attitudes of this generation. Sandwiched between Boomers and Millennials, Gen X is often overlooked but represents almost 14 million people in the UK, around a quarter of the total adult population.

The data finds that the proportion of Gen X saying their career is a priority drops among older cohorts. Over a third (37%) of those aged 43-48 said their career was a priority which falls to three in 10 (30%) 49-53 year olds and then again to 25% of those aged 54-59.

There was also a marked comparison between the youngest (43-48 year olds) and oldest (54-59 year olds) cohorts within Gen X in other career-related areas. There is an 11 percentage point gap among those who say work/life balance is crucial for their wellbeing among the youngest (59%) and eldest, with seven in 10 (70%) 54-59 year olds saying it was important to them. Likewise the oldest are significantly more likely to view their work as a job rather than a career (57%) compared to the youngest age group (48%).

The latest labour market data shows that 491,700 economically inactive 50-64 year olds in the UK are looking for work<sup>2</sup>, suggesting while the older cohort in Gen X may not be looking to develop their career they still have a strong appetite to be part of and contribute to the workplace.

The clear shift in priorities across the Gen X age groups means that businesses must take note if they are to attract or retain ‘silver workers’ who can bring much-needed experience to the workforce according to **Stephen Lowe, group communications director at Just Group**.

He said: “Our detailed research project into Gen X shows an evident ‘power down’ as they begin to look towards retirement. They are realistic in their expectations of working later in life and have a clear demand for a stronger work/life balance as they transition towards retirement.

“Yet, this does not mean that employers should be disregarding these workers. Far from it – as employees, Gen X workers are realistic in their expectations of working later in life – with a growing

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recognition that their career will likely take a step back in order for them to prioritise work-life balance. Employers would do well to recognise that these employees bring decades of tried and tested experience to the workplace.

“There have been some seismic shifts over the past five years for older workers as the pandemic carried a wave of people into ‘early retirement’ before the cost-of-living crisis saw many seeking a return to the labour market to plug gaps in their finances.

“As Gen X approaches retirement, employers will need to understand what makes this generation tick if they want to harness the experience, expertise and value that these workers offer.”

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## Enquiries

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### **Notes to Editors:**

**1 – Just Group**, from Just Group’s wider GenVoices programme a survey conducted by Opinium of more than 3,000 Gen X adults (born between 1965 and 1980) providing a comprehensive understanding of the lived experiences and attitudes of this generation. Please visit [www.GenVoices.co.uk](http://www.GenVoices.co.uk) for further information.

**2 – NOMIS**, Labour Force Survey, economic inactivity by reasons, and split by wanting a job for 50-64 year-olds in the UK.

### **About Just**

Just (Just Group plc) is a FTSE-listed specialist UK financial services company.

A leader in the individual retirement income, care and defined benefit de-risking markets, Just has been trusted to manage more than £27 billion of customers’ retirement savings and has helped customers release over £6.8 billion from their properties.

Just provides the following wide range of products, advice and professional services to individual customers, financial intermediaries, corporate clients and pension scheme trustees:

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- De-risking solutions for pension scheme trustees who want to remove the financial uncertainty of operating defined benefit pension schemes;

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- Individually underwritten retirement income products delivering a guaranteed income for life;
- Long term care plans that provide those people moving into residential care with peace of mind by knowing a regular payment will be made to the care provider for the rest of their life;
- Lifetime mortgages for people who want to safely release some of the value from their home.

### Professional services

- Regulated financial advice and guidance services for individuals wanting help in using their pension savings and/or releasing some of the value from their home; and
- A range of business services tailored for our corporate clients, ranging from consultancy and software development to fully outsourced customer service delivery and marketing services.

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