



Generation Boomerang: Half of Gen X parents have adult children living with them full-time

- **Nearly three-quarters of this cohort also provide financial support to their adult children**
- **Just Group spotlights financial pressures on Gen X and the impact on retirement outcomes**

The latest release in a new research series on Generation X from **retirement specialist Just Group**, sheds light on the financial pressures faced by this cohort and the impact on their retirement outcomes.

The analysis revealed that half of Gen X parents (50%) – born between 1965-1980 – have adult children (aged 18 plus) living with them full-time.

Nearly three-quarters (72%) of Gen X who have children living with them full time also stated that they give their adult children financial support – for living expenses, to help with debts or a major life event, such as a wedding or a house purchase.

When asked what emotion they most closely associate with providing financial support for their children – two-thirds (65%) said they felt poorer, 44% felt stressed and 46% felt tired.

On top of supporting their children, more than one in 10 (11%) of Gen X are also providing financial support for their elderly relatives, with the majority spending an average of £237.50 a week – or £12,350 a year on care costs.

Commenting on the findings, **Stephen Lowe, group communications director at retirement specialist Just Group**, said:

“Gen X parents find themselves sandwiched between adult children and elderly relatives with both groups making calls on Gen X’s resources.

“The costs of renting or getting on the housing ladder and the state of later life social care are well documented, leaving Gen X with a sense that they have little choice but to help both their children get on in life and support elderly relatives.

“But it comes at a cost to a generation already feeling the financial strain. One in four of Gen X homeowners don’t know if they’ll be able to pay off their mortgage before they retire and more than half (52%) of Gen X are not confident they will manage a good standard of living in retirement.

“From their early years as independent ‘latchkey kids’ Gen X now find themselves quietly shouldering responsibility for the generations above and below them – often at the cost of their own financial futures.”

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Notes to Editors

1 –Just Group: 1,057 Gen X workers, 16th- 23rd August 2023, Opinium survey

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