

Over-50s (The)

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Britain's baby boomers are the backbone of today's society

Today, one in three (21 million) Brits are aged over 50 and latest research from MINTEL finds that they are a truly inspirational generation. They not only look after their own kids well into adulthood, they often take care of their young grandchildren, do what they can to stay healthy while leading the way in ethical living.

Indeed, no less than 23% regularly give financial help to their grown-up children, while almost one in ten (7%) have grown-up kids living with them who do not contribute financially to the household.

“Children are hanging around for longer in their parents’ home, so that many Mums and Dads are providing financial support for longer than they may have hoped. For some this can mean that they are forced to delay plans in other vital areas of retirement planning, for instance selling their home to release equity,” comments James McCoy, Consumer Research Manager at MINTEL.

“And with it now becoming increasingly difficult for young adults to get on the property ladder, the trend towards kids staying at home longer is likely to continue. Living at home with Mum and Dad for a few extra years may be the only way that many can even begin to save for the deposit on a first home,” he adds.

What is more, even once the children have finally flown the nest, they still see their parents as a useful fallback for practical everyday skills. Indeed, 11% of the over 50s in Britain often help grown up kids with domestic tasks such as cleaning and DIY, rising to 17% amongst the 55 to 64 year olds.

The super-grandparents

But it is now no longer just about looking after their own kids. Almost one in four (23%) over 50 year olds find themselves playing babysitter to their grandchildren either when their sons or daughters are out for an evening or when they go to work.

“Over the past two decades, women are increasingly going back to work after having a baby. This combined with the high cost of childcare means that more and more families are having to look to the grandparents for support. Luckily, while this is an added responsibility, most grandparents undoubtedly relish the opportunity to spend time with their grandkids,” explains James McCoy.

Caring for the environment....and for themselves

But thankfully the over 50s do still find the time to look after themselves. Almost all (89%) do things that help them to maintain their mental condition, while 78% make an effort to stay fit.

“For many older people, their biggest fear isn’t physical deterioration, but mental degeneration, so there is widespread enthusiasm for doing things that help to maintain mental condition. Brain training, and maintaining cognitive fitness, is an opportunity for the fitness industry that hasn’t yet really been exploited,” comments James McCoy.

And if all this wasn’t enough, the over 50s are happy to get their hands dirty when it comes to ethical living. In fact, 82% of over 55s recycle whenever possible. Meanwhile, 37% avoid air-freighted food, 31% tend to buy fair trade food when it is available and the same proportion (31%) try to buy from local shops instead of supermarkets. All these are much higher than with younger generations.