

## MEDIA RELEASE

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### **AUSSIE SENIORS SEE TRAVEL AS KEY TO HAPPINESS ACCORDING TO NEW RESEARCH**

*Aussie Seniors are embracing 'YOLO' and are not afraid to use their kids' inheritance*

*The Seniors Abroad study is the fifth instalment of The Australian Seniors Series - an ongoing national study investigating the shifting attitudes and concerns affecting Australia's over 50s.*

The challenges of growing old have a clear solution according to a new study released today by the Australian Seniors Insurance Agency (ASIA), which reveals that over ninety per cent of Australians aged over 50 say travelling makes them feel alive.

With a similar number stating that exploring new and varied travel destinations is a great opportunity for self-discovery and personal growth, the Seniors Abroad study is a new landmark for an age group searching for fulfilment, while acting as a beacon of positivity for younger generations who have a negative perception of ageing.

General Manager of Marketing and ASIA spokesperson Simon Hovell said, "The research shows that the majority of Australian seniors love to travel and do so at least once a year. With new places, sights, people and cultures to explore, more than 65% of seniors say overall happiness is the primary benefit of travel."

The data lifts Australian seniors far from the stereotypical perception of unadventurous grandparents with half of respondents identifying a hunger for new experiences as being motivation for their travel. Saving up their pennies and being smart with money is the main financial source for the majority of seniors, however close to one in five (18%) say they have no issue in dipping into their children's inheritance to fund their adventures.

'You Only Live Once' or 'YOLO' has become a popular mantra in recent years with almost half of seniors who would spend their children's inheritance on travelling subscribing to the concept, as they put their own happiness front and centre. It is fair to assume there is little guilt in doing so with over fifty per cent of respondents identifying the 'inheritance' as money which they deserve to enjoy and the vast majority (85%) of inheritance-spending senior travellers unconcerned about using money set aside for their children's futures.

Justified self-centredness is not the only factor however, with more than half of respondents enjoying the privilege of affluent children whose need for parental support is not as great as the desire of their parents' to travel, while just over one in five of inheritance-spending seniors admit this is the only means by which they can afford to travel.

"I think we would be hard pushed to find children who would begrudge their parents a trip of a lifetime or an opportunity to be happy, and reassuringly for the next generation nearly every senior traveller (93%) admits that they invest time to make sure they are getting the best deals. It's clear that costs remain a major consideration for senior travellers with seven in ten choosing destinations with their budget firmly in mind," said Mr Hovell.

What's evident with today's senior travellers is that tight budgets need not mean boring travel. It seems the traditional seniors package tour could be on the way out with more than two thirds (68%) of respondents agreeing that the format is not for them, while fifty six per cent went as far as to say that the tours are boring and forty nine per cent saying they don't offer enough adventure.

Dr David Beirman, Senior Lecturer in tourism at the University of Technology in Sydney, said, "Senior travellers are definitely breaking the conservative mould when it comes to their trips, and are far more adventurous than we give them credit for. Seniors have the benefit of a lifetime of worldly experience, a lifetime of built up hunger for travel, for new places and experiences, and it's natural as their lives advance that they see their opportunities to experience these desires narrowing. The data speaks for

itself in the importance travel plays in the lives of seniors and the benefits it can bring, and now it's time for the rest of the world to realise that we have a generation of people who remain active and still want to enjoy what this earth has to offer."

While thrills and adventure bring excitement, they can sometimes lead to challenges abroad. Safety in foreign or in unfamiliar territories where customs and language differ have historically affected a small number of travellers who are perhaps unlucky to fall victim to crime, unrest or health issues.

Interestingly it's not just seniors that are anxious about what could happen to them abroad as very similar numbers of older Australians and millennials (80.3% and 86.5% respectively) tend to be at least somewhat concerned about security issues when they plan their holidays. This shows a clear alignment in thinking between the diverse age groups and adds weight to the argument that when it comes to travelling, the human instinct for adventure, excitement and discovery transcends every age demographic.

Of course there are some exceptions with particular geographic locations instilling a little more worry for one age group over another. Seniors are more likely to say war and terrorism in Turkey and the Middle East deter them from visiting those areas when compared to millennials (73.7% vs. 59.5%). Seniors are also more likely to say the political issues or concerns in the Philippines are keeping them away from the Pacific country (45.7% vs. 35.0%), while the recent US elections are more likely wave red flags for millennials planning to visit the USA (28.5% vs. 15.8%).

The research clearly illustrates that while the thrill of travel is unanimous, perceptions of global unrest can have an impact on how the age groups choose their destinations.

Dr Beirman concluded, "Yes of course there are differences in the way different age groups approach travel but at the very core it is the same feeling and emotion that keeps us hungry for new things. It's a sweeping statement but the general perception is that young people can travel the world and expand their horizons across landscapes and cultures while older generations live a quiet, sleepy life at home venturing only to traditional holiday haunts once or twice a year. I think that concept should be turned on its head. Seniors today are outgoing and thrill-seeking. 'YOLO' has become a tongue in cheek acronym but it's true and is most true for those in the senior years of their lives. It's only logical they would want to maximise their opportunity to live life to the fullest."

**The full report and supporting data is available at:**

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**About Australian Seniors Insurance Agency**

Australian Seniors Insurance Agency was established in 1998 to provide cost effective insurance solutions for the mature Australian Market, a market too often ignored. Australian Seniors Insurance Agency offers car, home, travel, funeral, pet and accident insurance for Australians over 50.



### **About the 'Australian Seniors Series'**

In order to explore the travel behaviours of senior Australians, CoreData surveyed online 1,000 typical Australians over 50 years old across the nation in December 2016. The sample collection employed soft quotas to monitor representativeness of the Australian senior adult population. 200 typical Australian Millennials aged 18 to 35 years were also surveyed as a comparison group

Hard quotas by state were also employed to ensure all the main states were represented with sufficiently robust samples in the research: NSW = 200, VIC = 200, QLD = 200, WA = 200, Remaining states/territories = 200.