JUNE 2015



Bringing you snippets of youth trends and issues compiled from diverse sources such as news reports, journals and press releases. **Y**+ is a bimonthly e-newsletter that aims to help you stay in touch with the constantly evolving youth scene.

MARRIAGE & PARENTHOOD

Marriage and parenthood are significant life stages of young adults. For decades, the rates of marriage and parenthood among young adults have steadily declined as fewer tie the knot or have children (The Wall Street Journal, 2015). However, young adults are postponing marriage not because it does not matter to them, but because of its very importance. A new study published in *The Journal of Psychology* suggests that young adults are viewing marriage and parenthood as a form of reward after they have fulfilled their career and personal aspirations and are more equipped to handle these emerging responsibilities. Indeed, various studies mirror this finding, with finances, austerity, and a lack of affordable housing presenting significant obstacles to marriage and parenthood, a phenomenon witnessed in both the United States and Europe (e.g., <u>The Huffington Post, 2014</u>; LearnVest, 2015; <u>The Guardian, 2015</u>; <u>Shelter, 2015</u>).

In Singapore, the trend of delaying marriage has persisted since the 1980s. The median age of marriage among males and females in 1983 were 27.0 and 23.9 years respectively. It rose to 30.2 for males and 28.1 years for females in 2013. The fertility rate has conversely declined from 1.61 to 1.19 over the same period (Population Trends 2014, Department of Statistics, Singapore). Yet, like their U.S. counterparts, Singapore's youths continue to report positive orientations towards marriage and parenthood (YOUTH.sg 2014 Statistical Handbook, pg. 41 & 42). In a move signalling a shift towards addressing the concerns of young couples, Minister Grace Fu recently shared that the Singapore government is looking to boost the country's birth rate by adopting a set of initiatives to promote work-life balance, flexi-work arrangement, better and more affordable access to housing, among others (Singapore Budget 2015, Channel Newsasia, 2015).

This issue of Y+ provides you with insights into the trends of marriage and parenthood among the young adults of this generation.

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The Middle Stages The MinnPost Website, 26 January 2015

12. Cohabitation and Marriage Intentions Among Single Women in the U.S. [United States]

Wendy D. Manning Bowling Green State University Website, 2015 Working Paper Series

13. Further Readings

1. Why Isn't the Baby Bonus Working? Singaporeans Share Their Gripes [Singapore]

The Singapore Baby Bonus Scheme is designed to help families defray the costs of raising a child. First introduced in April 2001, the scheme consists of a cash gift and a savings programme. To provide greater support, the scheme was enhanced in 2013 as part of the Marriage and Parenthood package. Despite the enhancement, Singapore's fertility rates have remained consistently low. Young Singaporeans interviewed cited higher costs of living, expensive childcare costs, lack of quality time and stressful living environment as obstacles to having children. Read more about their challenges <u>here</u>.

(Source: Yahoo! Singapore Finance. Accessed on 18 May 2015) https://sg.finance.yahoo.com/news/why-isn-t-baby-bonus-160000923.html

2. China's Youth Burdened with Mounting Cost of Marriage [China]

Getting married is increasingly placing young Chinese couples under financial strain. Expenses are skyrocketing. The hefty combined cost of the wedding ceremony, banquet, jewellery, honeymoon trip, as well as car and apartment purchases are putting youth couples off marriage. Young couples have tried to tackle increasing costs by opting for a "naked" marriage - no ceremony, housing or dowry – or turning to their parents for help. Statistics showed that nearly 50% of married couples had parents footing 20% to 60% of the total marriage costs; while 14% of them had parents paying for 80% or more of the entire marriage costs.

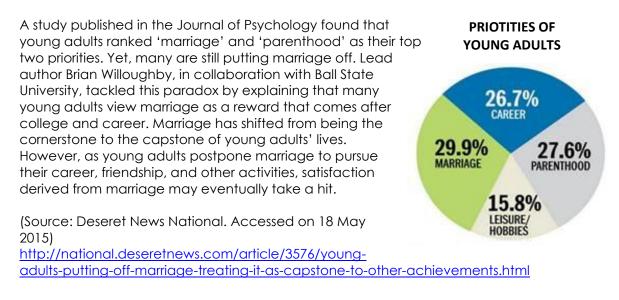
(Source: Women of China. Accessed on 18 May 2015) http://www.womenofchina.cn/womenofchina/html1/features/family/1505/636-1.htm

3. Marriage Falls Out of Favour for Young Europeans as Austerity and Apathy Bite [Europe]

A significant number of young people in Europe are moving away from marriage, driven by austerity, generational crisis and apathy. France and Spain have reported its lowest marriage rates over the decade. Italy is also seeing its lowest number of new marriages (3.3 per 1,000 in 2013 versus 4.6 per 1,000 in 2003). Chairman of Italy's National Institute of Statistics, Antonio Golini, partly attributed the decline to cultural and economic factors. He noted that in times of crisis, many young people are cohabiting to avoid the high costs of marriage. Lack of jobs, large debts and rising property costs are also causing a spike in the number of young people choosing to continue living with their parents. <u>Read on</u> to find out the key challenges facing the youths of Europe regarding marriage.

(Source: The Guardian. Accessed on 28 May 2015) http://www.theguardian.com/lifeandstyle/2014/jul/25/marriage-young-europeans-austerity

4. Young Adults Putting Off Marriage, Treating It As Capstone to Other Achievements [United States]



5. Will Generation Y Ever Tie the Knot? [United Kingdom]

Compared to 60% of men and 80% of women in the 1970s, just 5% of men and 10% of women were married by age 25 in 2014. With the average age of marriage steadily rising from the 1980s, millennials in the United Kingdom are delaying marriage. Bobby Duffy from Ipsos Mori observed that millennials face far greater pressures compared to previous generations, having left university with greater debt and entering an economy that is still reeling from a record-breaking recession. This is further compounded with accelerating housing prices. With practical constraints on marriage greater than previous generations, it is thus not surprising that millennials are transitioning into adult life at a slower pace and delaying plans for serious marriage. Beyond these constraints, the <u>article</u> goes on to consider reasons as evolving family structures, work-life balance, and internet use.

(Source: The Telegraph. Accessed on 28 May 2015) http://www.telegraph.co.uk/women/womens-life/10975386/Will-Generation-Y-ever-tie-theknot.html

6. Are Millennials Too Poor for Parenthood? [United States]

In this article, the author shares that Millennials are facing the prospect of losing the American Dream - 2.5 kids, a dog, and a house with a white picket fence. Given the effects of massive student loan debt, stagnant wages, increased cost of childcare and inadequate health insurance, the traditional American dream appears out of reach. For instance, the average Millennial student loan debt is USD33,000, whereas the unemployment rate is at 11.5% (almost double the national average rate). It is also not surprising to learn that nearly 1 in 3 Millennials are delaying marriage and having children due to the recession, especially since the average childcare costs have risen to USD12,000 per year. Yet, affordability appears to form only part of the picture. Millennials are increasingly focused on aspirational goods and spending more time on their careers.

(Source: The Huffington Post. Accessed on 18 May 2015) http://www.huffingtonpost.com/michaelprice/are-millennials-too-poor- b 6031476.html

7. Parents Delaying Having Children Because of Sky-High Housing Costs [United Kingdom]



A <u>study</u> by homeless charity Shelter and YouGov found that couples in the United Kingdom (UK) are delaying parenthood due to the exorbitant prices of housing. For 57% of prospective parents, it has meant delays of up to 5 years. Take the example of Christina and her husband. Despite each holding on to well-paid jobs, they were forced to move into her parent's house a year after marriage due to the high cost of housing. Now sharing a home with another couple, they have no plans to start a family in the near future. Christina shares: 'In our situation the idea of having children seems little more than a pipe dream. It feels almost laughable that we'll ever own our own family home.'

(Source: Shelter. Accessed on 28 May 2015) http://england.shelter.org.uk/news/march_2015/parents_delaying_having_children_because_ ______of_sky-high_housing_costs

8. Pause on Parenthood: Why Gen Y is Holding Off on Having Kids [United States]

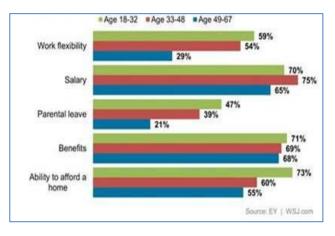


It is not surprising to learn that Millennial couples are putting off having children. Their combined income barely covers their student debt burden of USD\$60,000, and barely scratches the surface of tackling the USD\$250,000 average cost of parenthood in the United States. In addition, many Millennials are under- or unemployed. Experts are concerned that delayed parenthood, coupled with the trend of putting off home ownership, could deter economic growth. In light of these pressures, how could Millennials manage their transition to parenthood? Yahoo! Finance offers <u>some suggestions</u>.

(Source: LearnVest. Accessed on 18 May 2015) http://www.learnvest.com/2015/01/pause-on-parenthood-why-gen-y-is-holding-off-onhaving-kids-123/

9. Millennial Parents More Likely than Gen Xers to Increase Work After Kids, Survey Says [United States]

Compared to Gen-X parents, Millennial parents are very likely to increase the amount of time they worked after having children. Findings from a recent EY survey found that 26% of Millennial parents (aged 18-32 years old) had increased the amount of time they worked compared to 13% of Generation X parents (aged 33-48 years old) and 16% of Baby Boomers parents (aged 49-67 years old). While these trends may be interpreted as Millennials not identifying a need to choose between family and career advancements, financial considerations emerged as another possible explanation. Most Millennials are concerned with their 'ability to afford a



Top Factors Influencing Decision to Have Children (By Generation)

home', which is the main factor influencing their decisions to have children (73%). This is followed by employment benefits (71%) and salary (70%). Read more about the study <u>here</u>.

(Source: The Wall Street Journal. Accessed on 18 May 2015) http://blogs.wsj.com/economics/2015/05/07/millennial-parents-more-likely-than-gen-xersto-increase-work-after-kids-survey-says/

10. Millennial Women are the Slowest to Have Babies of Any Generation in U.S. History [United States]

According to <u>Urban Institute</u>, Millennial women are slowest to have babies of any generation in U.S. history. Research findings showed a decline in the birth rates of American women in their early twenties of more than 15%. From 2007 to 2012, the decrease in birth rates were prominent across all races. For instance, the study reported a 26% drop in birth rates for the Hispanics. This is followed by a 14% and 11% drop for African and white women respectively. A recent survey by <u>Pew Research Center</u> found that young adults' attitudes towards marriage corroborates some of these trends. For instance, just 67% of young adults aged 18 to 29 are more likely to favour the opinion that "society is just as well off if people have priorities other than marriage and children", compared to 53% among those aged 30 to 49. Young adults are also more likely to cite financial security as a reason for not getting married compared to those older.

(Sources: Urban Institute and Pew Research Center. Accessed on 18 May 2015) http://www.washingtonpost.com/blogs/wonkblog/wp/2015/04/28/millennial-women-arethe-slowest-to-have-babies-of-any-generation-in-u-s-history/ http://www.pewsocialtrends.org/2014/09/24/record-share-of-americans-have-nevermarried/

11. What Gen X Can Teach Boomers about Parenthood [United States]

When it comes to managing the household and children, it's all about balance, according to two Gen-X mothers. **First**, you can't 'have it all'. That is, trade-offs will be required in managing one's career and children. One mother reflected on her attempt to be a stay-at-home mother which proved financially unsustainable. **Second**, responsibilities and roles have to be shared. One couple intentionally shared roles in raising and supporting their children and made career choices which allowed for close interaction with their children. **Third**, it is the acceptance that life is unpredictable. The mothers tweaked their lives in response to unexpected life challenges and kept their eyes on the bigger picture.



(Source: MinnPost. Accessed on 18 May 2015) https://www.minnpost.com/minnesota-blog-cabin/2015/01/what-gen-x-can-teach-boomersabout-parenthood

12. What Gen X Can Teach Boomers about Parenthood [United States]

A growing number of American women are cohabiting before marriage. Manning and colleagues looked into the increasingly popular phenomenon and found that nearly half of single women were likely to cohabit in the future. Yet, very few single women had the intention to cohabit without eventually getting married. Thus, cohabitation is not an alternative but a lead into marriage. The study also discovered that single mothers had weaker intentions to cohabit compared to single women without children. In fact, single mothers were just as likely to follow the traditional path to marriage without cohabitation versus single women without children.



(Source: Bowling Green State University. Accessed on 18 May 2015) http://www.bgsu.edu/content/dam/BGSU/college-of-arts-and-sciences/center-for-familyand-demographic-research/documents/working-papers/2015/WP-2015-01-Manning-Cohabitation-and-Marriage-Intentions.pdf

13. Further Readings

- The Millennial Parent: How Baby Love Influences Their Values and Buying Habits
- How Do We Respond to Parenthood? New Research Shows that Men and Women React Differently Once the Stork Comes Calling
- Why Millennials Should Have Kids and Soon
- Why Millennials are Giving Their Kids Weird Names

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