

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.

### YOUTH AND FAMILY

Family has a significant influence on the lives of youths. Parents, in particular, play an important role in helping their young person grow and achieve independence. Recent research has focused on the phenomenon of "emerging adulthood", a phase at the end of adolescence where young adults struggle to be responsible for themselves while relying on their parents. The term was coined in part because more youths were observed to be delaying entry into adulthood. Typical milestones such as financial independence, marriage and having children were achieved at a later age (or not at all). More youths, for example, were living with their parents. A <u>study</u> by Pew Research Centre found more young adults aged 25-34 living with their parents or other family members. 23.6% of the young adults had such living arrangements in 2012, up from 11% in 1980. Locally, the percentage of singles who stayed with their parents hovered between 83% to 86% from 2002 to 2010 whereas the percentage of married youths who lived with their parents increased from 23% in 2005 to 43% in 2010 (YOUTH.sg, 2010). A delayed entry very often meant parents had to extend the period of their support for their children.

While a tough global economy could have possibly contributed to the difficulties of young adults achieving independence, scholars noted that over protective parents could have played a part as well. Their offspring had little or no impetus to be independent. This issue of Y+ looks at young people and their families. It explores the phenomenon of delayed adulthood – the possible reasons for it and how it affects parents and their young adults. It also looks at young Millennial parents – how similar or different they are from their own parents.

In this issue:

1. In Post Recession Era, Young Adults Drive Continuing Rise in Multi-Generational Living [United States]

Richard Fry and Jeffrey S. Passel Pew Research Center Website, 17 July 2014

2. Half of Millennials Will Ask Mom and Dad to Help Them Buy a Home [United States] Meenal Vamburkar

TIME MONEY Website, 9 June 2014

## 3. Possible Incentives for Parents Who Move Out to Join Children in Non-Mature Estates: Khaw [Singapore]

The Straits TImes
AsiaOne Website, 16 July 2014

#### 4. How to Avoid Paying for Your Kids Forever [United States]

Dan Kadlec

TIME MONEY Website, 10 September 2014

#### 5. The Case for Delayed Adulthood [United States]

Laurence Steinberg

The New York Times Website, 19 September 2014

#### 6. Why Millennials Resist Any Kind of Insurance [United States]

Dan Kadlec

TIME MONEY Website, 27 August 2014

#### 7. Report Looks at Whether Millennial Moms are More Traditional, Happier [United States]

Kelly Wallace

CNN Parents Website, 4 April 2014

### 8. Gen Y and Millennial Moms Having More Kids and Abandoning Helicopter Parenting [Canada]

Sarah Boesveld

National Post Website, 24 April 2014

### 9. How Will Millennials Face Their Parents' Aging? With Wearable Tech and Human Touch [United States]

Michael Humphrey, Contributor The Forbes Website, 31 August 2014

#### 10. Further Readings

 In Post Recession Era, Young Adults Drive Continuing Rise in Multi-Generational Living [United States]

A recent survey conducted by Pew Research Center found more young adults aged 25-34 are living with their parents or other family members. Almost one-in-four or 23.6% of the young adults had such living arrangements in 2012, a rate much higher compared to 2007(18.7%) and double of what it was in 1980 (11%). Results also showed that young adults are more likely than any other cohort to live in multigenerational homes. Young men (26%) were more likely to reside with their families compared to young women (21%). Similarly, the unemployed and those without a degree were more likely to live with their parents. The report cited declining employment and wages as well as the deferment of marriage as the reasons for such trend. Access the full article <a href="here">here</a>.

(Source: Pew Research Center website. Accessed on 12 September 2014)

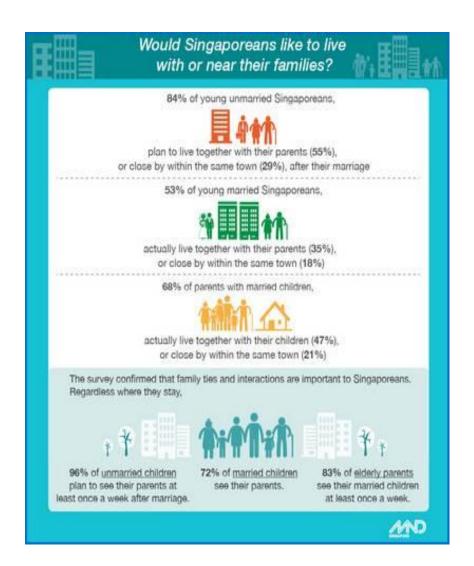
<a href="http://www.pewsocialtrends.org/2014/07/17/in-post-recession-era-young-adults-drive-continuing-rise-in-multi-generational-living/">http://www.pewsocialtrends.org/2014/07/17/in-post-recession-era-young-adults-drive-continuing-rise-in-multi-generational-living/</a>

#### 2. Half of Millennials Will Ask Mom and Dad to Help Them Buy a Home [United States]

According to an online consumer <u>study</u> conducted by Trulia, 60% of millennials aged 18 to 34 cited finances as the key barrier to home ownership. Among these, about 50% said they plan to approach their parents or grandparents for help with the down payment. While cutting back on some luxuries could be an option to improve savings for the down payment, the Millennials surveyed were not prepared to compromise. For instance, 65% of them were not willing to give up their car to save for a down payment. Another 15% were not willing to give up their Netflix subscription.

(Source: TIME MONEY website. Accessed on 15 September 2014) <a href="http://time.com/money/2838187/half-of-millennials-will-ask-mom-and-dad-to-help-them-buy-a-home/">http://time.com/money/2838187/half-of-millennials-will-ask-mom-and-dad-to-help-them-buy-a-home/</a>

3. Possible Incentives for Parents Who Move Out to Join Children in Non-Mature Estates: Khaw [Singapore]



A recent <u>survey</u> commissioned by the Ministry of National Development (MND) found the 55% of young unmarried Singaporean respondents plan to live with, and 29% planned to stay close to, their parents after marriage. Among those who intend to stay with their parents after marriage, 41% cited "being able to look after their parents" and 38% cited "being close to them" as reasons for the decision. Interestingly, among Singaporeans who are married, only 35% of married youths are living with their parents and 18% are staying within the same town as their parents or nearer currently. Regardless of where they stay,

96% of unmarried children plan to see their parents at least once a week after marriage and 72% of married children currently do so. Results from the survey affirms the importance of family relationships to Singaporeans.

Source: AsiaOne website. Accessed on 26 September 2014)
<a href="http://news.asiaone.com/news/singapore/possible-incentives-parents-who-move-out-join-children-non-mature-estates-khaw">http://news.asiaone.com/news/singapore/possible-incentives-parents-who-move-out-join-children-non-mature-estates-khaw</a>

#### 4. How to Avoid Paying for Your Kids Forever [United States]

More young adults are taking longer to be independent. More than two-third of people aged 50 and above had financially supported a child aged 21 or older in the past five years according to a <u>study</u> by the Bank of America Merrill Lynch. Another <u>study</u> by Pew Research found 73% of adults aged 40 to 59 (with at least one grown child aged 18 or older) had supported an adult child in the past year. Some were their grown child's primary means of support. This article discussed the phenomenon and provided suggestions for parents keen on helping their young adults become self sufficient, happy and productive.

(Source: TIME MONEY website. Accessed on 22 September 2014) <a href="http://time.com/money/page/parents-adult-children-financial-support/">http://time.com/money/page/parents-adult-children-financial-support/</a>

#### 5. The Case for Delayed Adulthood [United States]

More young adults are postponing the typical milestones of "adulthood" (such as achieving financial independence, getting married and have children). Very often, they require an extended length of support from their parents. The phase of delayed entry into adulthood is sometimes termed as "Emerging Adulthood". Much has been discussed about the negative impact of the delayed entry on youths and their families but lesser is known about the benefits it could potentially bring. Laurence Steiner, a professor of psychology at Temple University, discusses the positive impact a delayed adulthood could bring.



(Source: THE NEW YORK TIMES website. Accessed on 22 September 2014) <a href="http://www.nytimes.com/2014/09/21/opinion/sunday/the-case-for-delayed-adulthood.html">http://www.nytimes.com/2014/09/21/opinion/sunday/the-case-for-delayed-adulthood.html</a>

#### 6. Why Millennials Resist Any Kind of Insurance [United States]



About one-quarter of American young adults aged 18-29 were uninsured, twice the rate of those 30 years old and above. This article highlighted that better health and the ready assistance from parents could be possible reasons for the trend. Indeed, emerging adults often return home or seek financial assistance after completing university. Surprisingly, parents did not appear to mind providing extended support. Parents adjusted their lifestyles in order to support their children. One-quarter of them took on additional debt, 13% delayed life events such as a dream vacation, and 7% delayed retirement.

(Source: TIME MONEY website. Accessed on 12 September 2014) <a href="http://time.com/money/3178364/millennials-insurance-why-resist-coverage/">http://time.com/money/3178364/millennials-insurance-why-resist-coverage/</a>

#### 7. Report Looks at Whether Millennial Moms are More Traditional, Happier [United States]

A recent <u>study</u> reported that 60% of Millennials thought that one parent should stay home to care for the children, versus 50% of Gen Xers and 55% of Baby Boomers. Yet, Millennials also believed that both parents should contribute significantly to the household income, both parents should equally share in household chores, and mothers who worked outside the home should set a positive example for children. Both fathers and mothers wanted the ability of stepping in and out of their careers, and the flexibility of personally caring for their children in their formative years. Millennial mothers' decisions are often personal. Some mothers worked out of a desire to maintain a certain lifestyle, while others desired to spend meaningful time with their children. Money is no longer a primary driver. Instead, they are motivated by personal fulfilment and balance, and the desire to make a difference in the lives of others.

(Source: CNN Parents website. Accessed on 12 September 2014) http://edition.cnn.com/2014/04/04/living/millennial-moms-new-report-parents/

# 8. Gen Y and Millennial Moms Having More Kids and Abandoning Helicopter Parenting [Canada]



A <u>Canadian survey</u> of 1,633 mothers aged 18-44 revealed that young mothers were ditching 'helicopter parenting' [a term used to describe parents who are over-involved and overprotective in their parenting style] and adopting new parenting styles. The article noted that 29% and 19% of Canadian Millennials aged 15-32 ranked "being a good parent" and "having a successful marriage" as their top goals in life respectively. Results from the survey found Gen Y moms more relaxed about

parenting compared to Gen X moms. They were also more likely to plan on having three or more children.

(Source: National Post website. Accessed on 12 September 2014)

<a href="http://news.nationalpost.com/2014/04/24/gen-y-and-millennial-moms-having-more-kids-and-abandoning-helicopter-parenting/">http://news.nationalpost.com/2014/04/24/gen-y-and-millennial-moms-having-more-kids-and-abandoning-helicopter-parenting/</a>

### 9. How Will Millennials Face Their Parents' Aging? With Wearable Tech and Human Touch [United States]

Wearable may not be able to replace the human touch but they may offer Millennials more options and support while caring for their aging parents. This article discussed the increasing roles that technology play in helping digitally savvy Millennials keep track of their parents and grandparents. Devices that support seniors live better lives longer are currently lacking. Read more about the creative solutions which aimed to improve the quality while reducing the cost of care for the aging parents <a href="here">here</a>.

(Source: The Forbes website. Accessed on 12 September 2014) <a href="http://www.forbes.com/sites/michaelhumphrey/2014/08/31/how-will-millennials-face-their-parents-aging-with-wearable-tech-and-human-touch/">http://www.forbes.com/sites/michaelhumphrey/2014/08/31/how-will-millennials-face-their-parents-aging-with-wearable-tech-and-human-touch/</a>

#### 10. Further Readings

- Millennials Want Children, But They're Not Planning on Them
- What Gen Y Needs from Parents (and Why You Should Give It to Them)
- 10 Things Millennial Parents Want Their Parents to Buy for Them
- Millennials: Society Will Be Just Fine Without Marriage

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