



The New Zealand Seniors Series: Living Purposefully in 2021

MAY 2021



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About the report

In order to understand the opinions, thoughts and behaviours of New Zealand's over 50s, we launched the New Zealand Seniors Series, a research project conducted for seniors. The *Living Purposefully in 2021* report delves into how New Zealand's over 50s are looking ahead and adapting following the disruptive events of 2020. It looks to how they have adjusted their life priorities and perspectives to become re-inspired in retirement.

The report is compiled based on research commissioned by New Zealand Seniors and conducted by CoreData between 1 and 3 February 2021. The research was conducted via a quantitative online survey, gathering 519 responses from New Zealanders aged 50 and above.

The sample is representative of the general senior population of New Zealanders in terms of age, gender, wealth, and state/territory.

Important things to observe about the charts:

Footnotes directly underneath the charts (e.g. Respondents with a bucket list) mainly refer to the sampling involved per question. This is to differentiate who was asked that particular question in the survey.

Charts without a specific note represent questions that were asked to all respondents.

It also differentiates the types of questions asked. For instance, 'Multiple answers allowed' appears when the question called for more than one answer from the respondent.



Key findings

Key findings

The events of 2020 have seen shifts in mindset for New Zealand seniors

- 72.3% report at least some shift in mindset following the events of 2020. This is slightly higher for females (79.8%) than males (64.2%).
- 48.7% are more focused on the issues with the world, compared to 16.5% who avoid issues that do not directly impact them.
- 42.6% are learning not to sweat the small stuff vs 17.8% who are taking life more seriously.
- 39.9% are more focused on spending quality time with family when they can, compared to only 18.0% who are more focused on spending time by themselves.
- 36.1% are focused on building resilience compared to only 21.3% that are feeling more vulnerable.
- Around 2 in 5 (38.2%) are prioritising their social life more. This is slightly higher for females (42.3%) than males (33.7%).

Optimism is high

- The vast majority (83.0%) are feeling optimistic about New Zealand's future.
- There is even more optimism for local communities (88.1%) and families (90.8%).
- Only 37.8% are feeling optimistic about the world's future these days.

Looking forward, holidays and family get-togethers are amongst the highest priorities for seniors

- Family get-togethers (67.5%) and holidays (56.7%) are by far the most important social events seniors wish to participate in, given there are little to no restrictions.
- 3 in 10 (28.3%) are looking forward to going out to bars or restaurants, while over 25.3% want to participate in club or community group activities.

Resilience and being prepared are the key focus of financial plans over the coming year

- Half (50.6%) are looking to save more money and almost the same proportion (50.3%) are looking to spend less money.
- This is relatively consistent for both genders but is significantly higher for Generation X and Baby Boomers.
- A quarter of New Zealand seniors (25.2%) are looking to sort out a will and testament this year.

Key findings

Domestic and international travel top the bucket list

- Around 1 in 5 (20.1%) have a bucket list while a similar proportion would like to have one (20.9%).
- International travel comes in as the number one item on the bucket list (41.0%), followed by domestic travel (21.8%).
- Around 1 in 5 (18.2%) have adjusted their life priorities and now want to travel more following the events of 2020.
- This is a growing trend, as more than a third (35.3%) have changed their top bucket list item in the past 12 months.

Life priorities have shifted following the events of 2020 with a focus on health, friends and family

- Health tops the list with 58.2% saying so.
- This is followed by the importance of connections with family and friends (49.2%).
- About a quarter have not felt the need to adjust their life priorities at all (22.9%).

Relocation is appealing for many

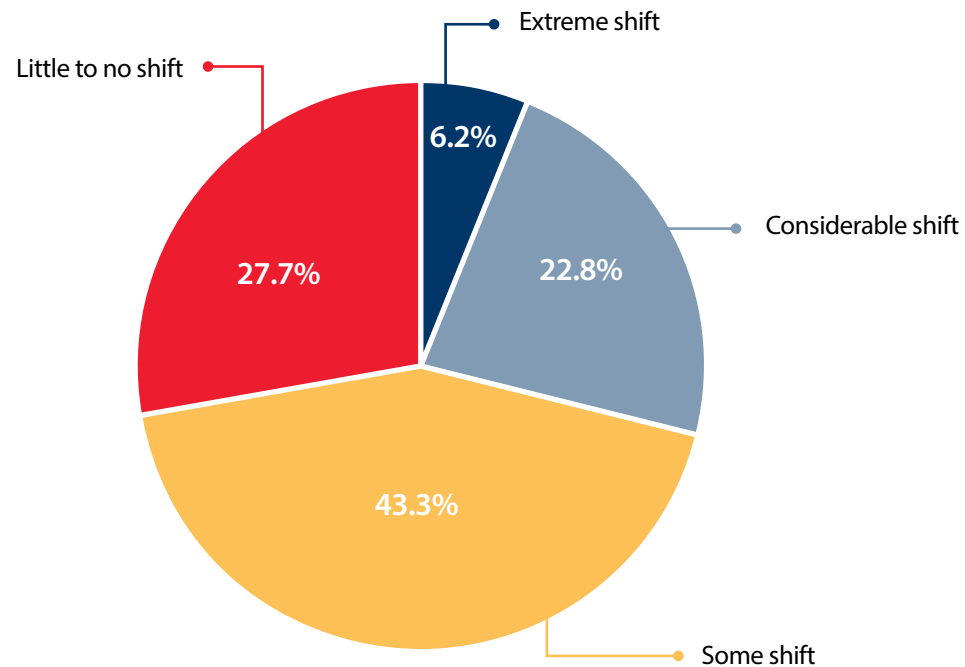
- More than a third (35.8%) are considering relocating in the near future, or have already done so.
- The top motivator for moving is the cost of living (35.1%).
- Many of the other motivators come down to the disadvantages or downsides of city living.
 - 22.5% are looking to escape the city
 - 22.4% are looking for less traffic and bustle
 - 19.0% cite a desire for a sea/tree change
 - Only 15.2% believe that the pandemic has made them re-evaluate their plans
- The most popular areas seniors are considering moving to, or already have moved to, are regional (36.0%) followed by suburban metro and rural (both 29.5%).
- 7 in 10 have moved or are considering moving closer to the coastline (70.9%).



Mindset shift

2020 has led to a shift

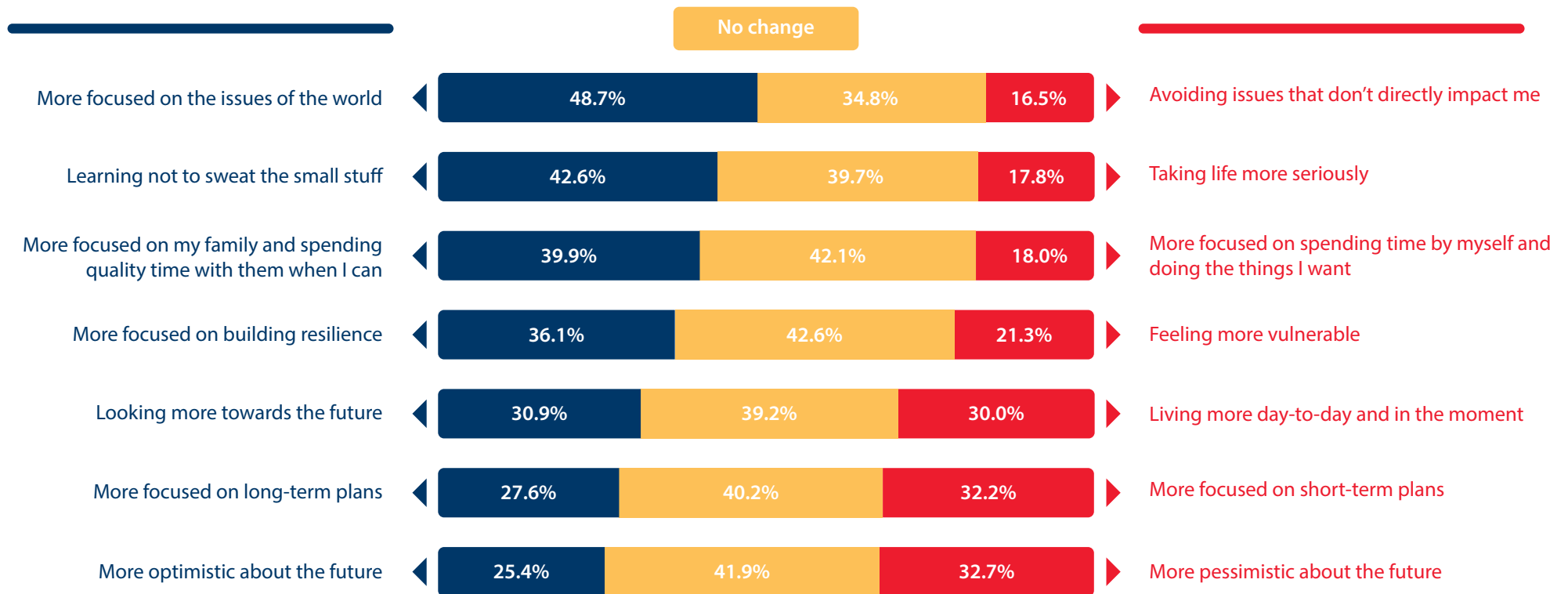
Have the events of 2020 shifted your mindset at all? (i.e. the way you think about life, the world and the future)



Close to 3 in 4 (72.3%) say there has been at least some shift in their mindset as a result of the events of 2020, females are more likely to report at least some shift compared to males (79.8% vs. 64.2%).

Issues of the world have become a focus

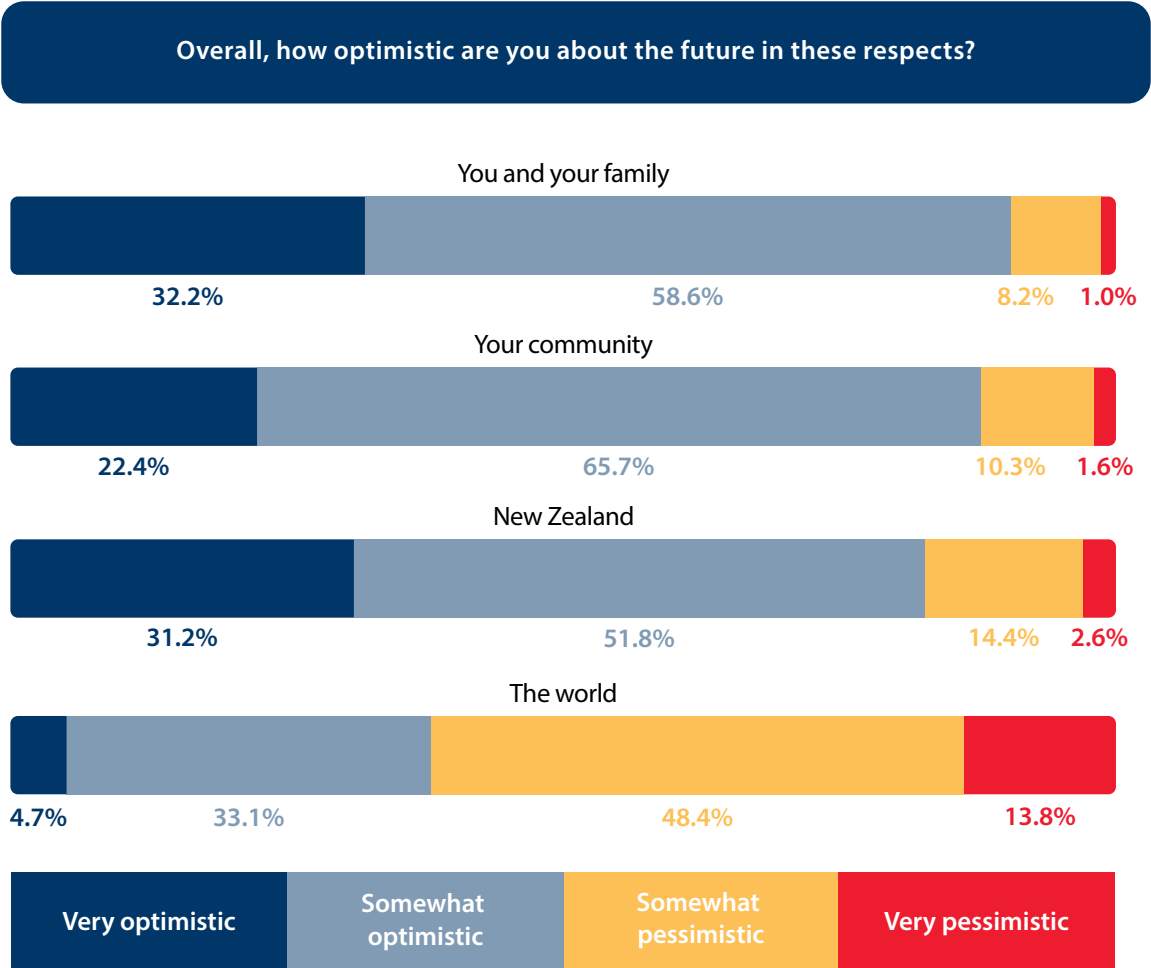
How would you best characterise your shift in mindset?



n = 366, respondents who have experienced a shift in mindset

The largest shift in mindset due to events in 2020 is noted as being more focused on the issues of the world, as opposed to avoiding issues that don't directly impact them (48.7% vs. 16.5%).

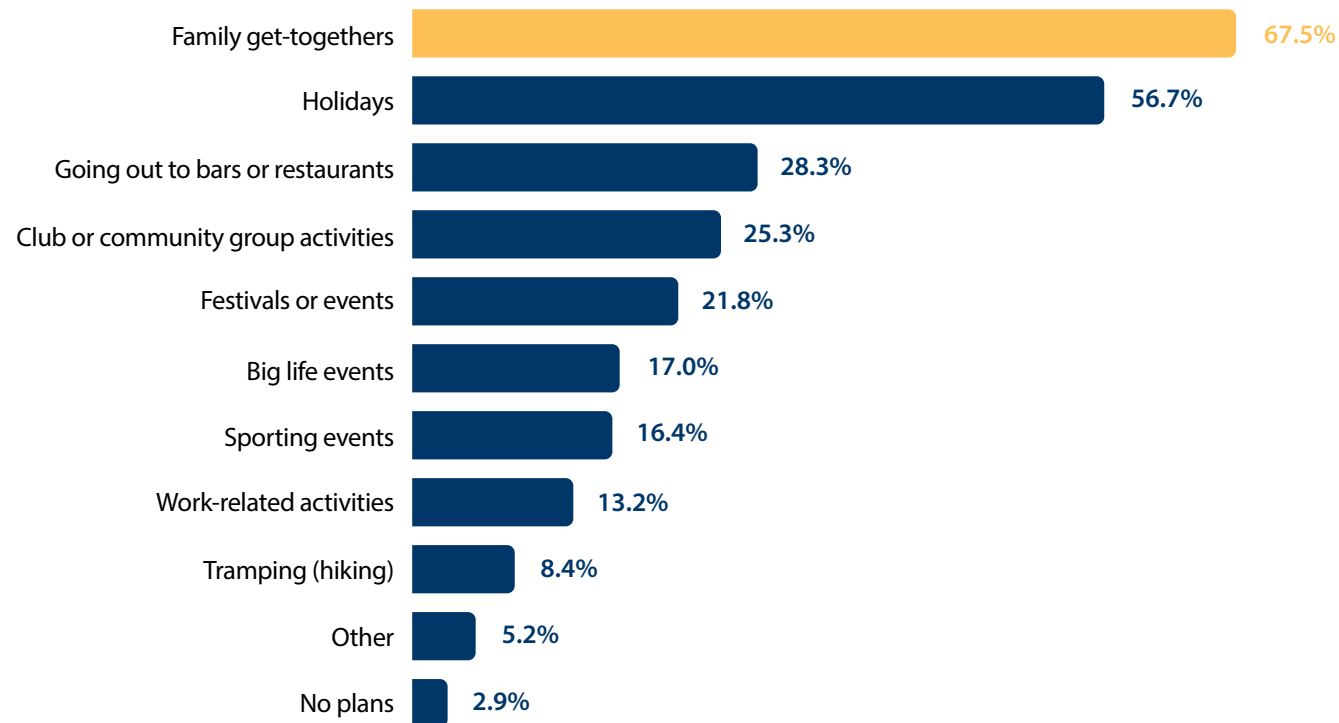
Over 50s are optimistic about New Zealand’s future



Optimism is high for the future of New Zealand whereas internationally, there is much more pessimism, likely due to New Zealand’s strong response to the COVID-19 pandemic.

Family gatherings and holidays likely for many

Looking forward, what are your most important social plans in the coming year (assuming little or no restrictions apply)?

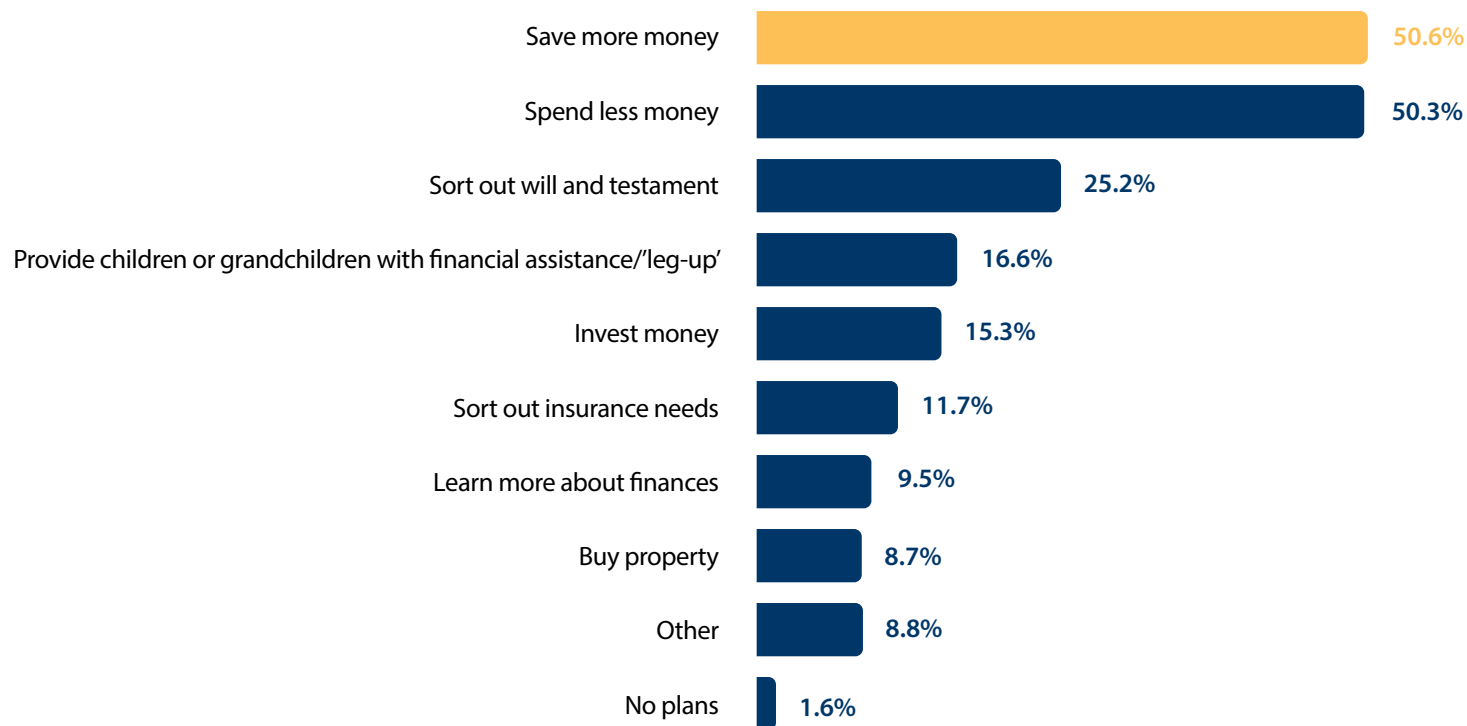


Multiple answers allowed

Understandably, family get-togethers (67.5%) and holidays (56.7%) are by far the most important social plans of 2021 following the tumultuous year of 2020.

Saving more and spending less

Looking forward, what are your most important financial plans in the coming year?



Multiple answers allowed

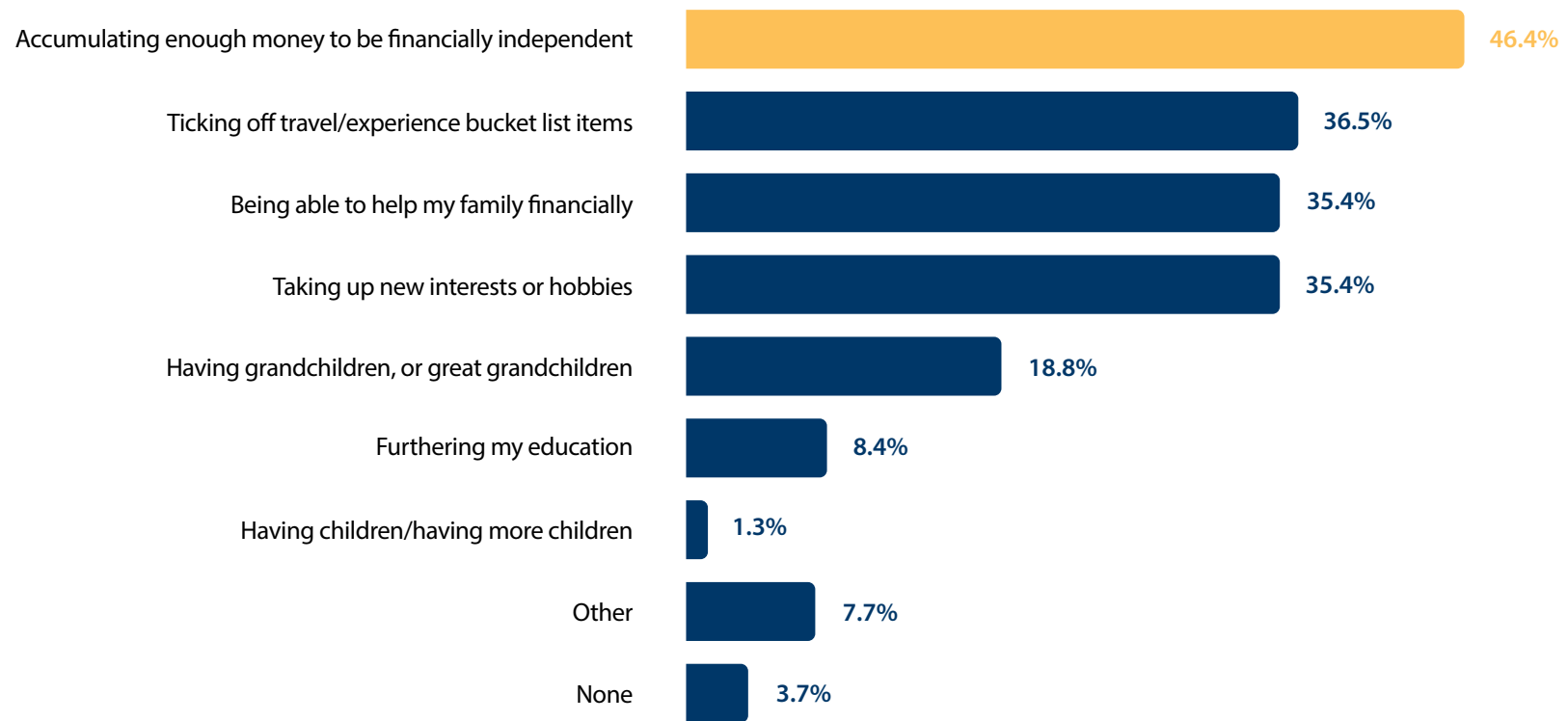
Saving more money (50.6%) and spending less money (50.3%) are by far the most important financial plans of the coming year.



The (revised) bucket list

Financial independence — the most likely life goal

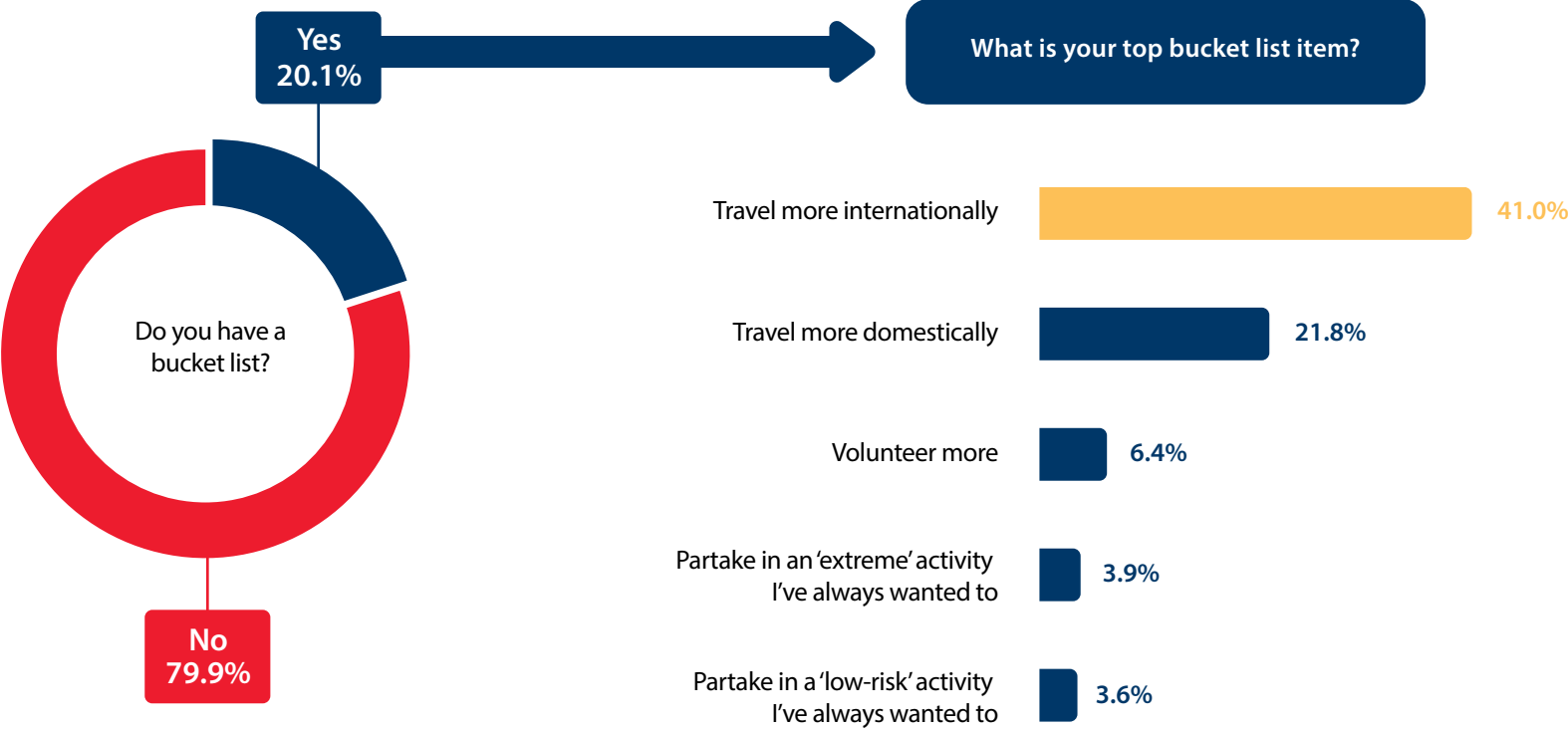
What milestones or life goals do you still plan to hit in your senior years?



Multiple answers allowed

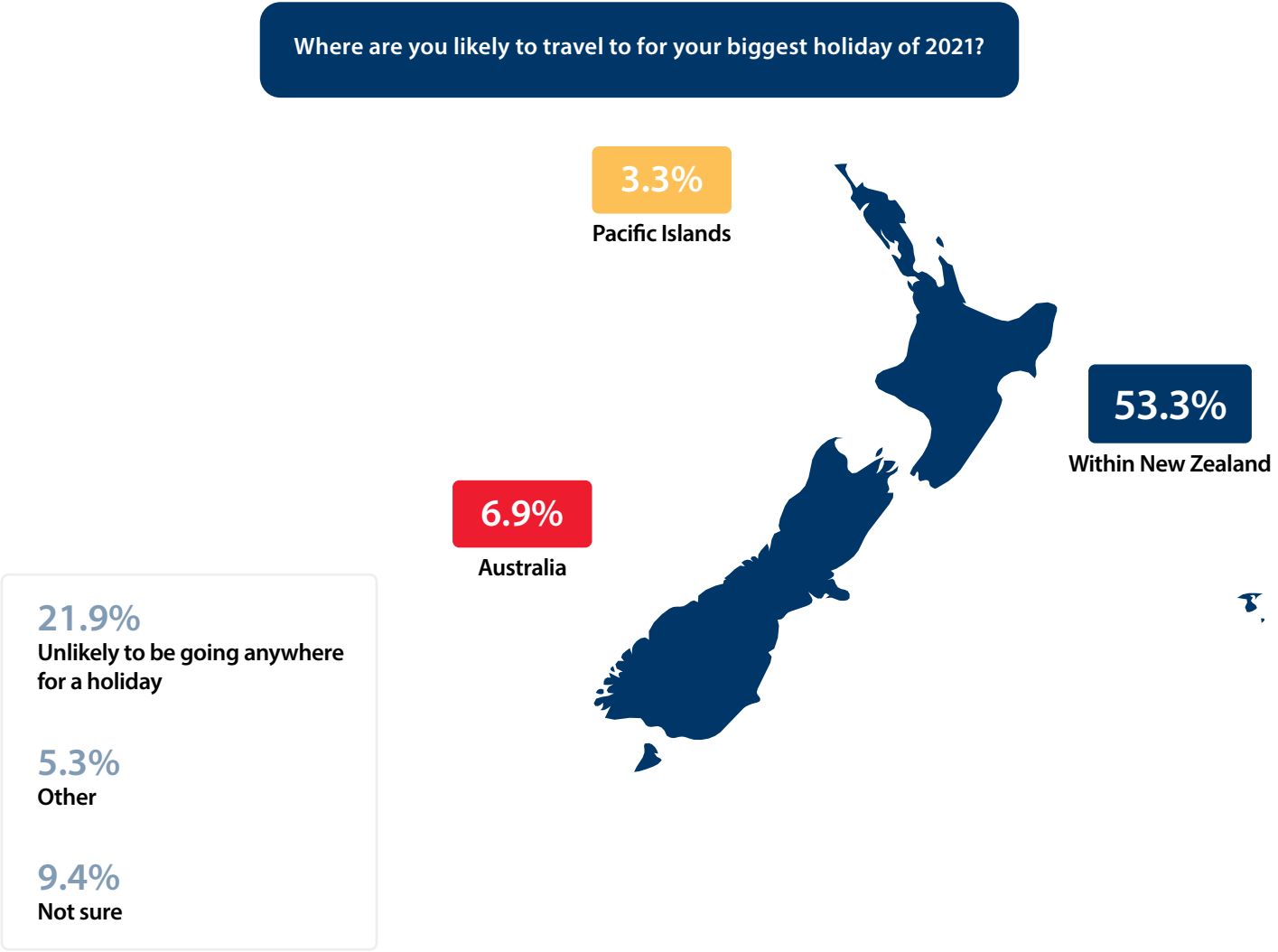
Close to half (46.4%) say they plan to accumulate enough money to be financially independent. Others want to tick off items on their travel/experience bucket list (36.5%), take up new interests or hobbies and be able to help their family financially (both 35.4%).

Travel tops seniors' bucket lists



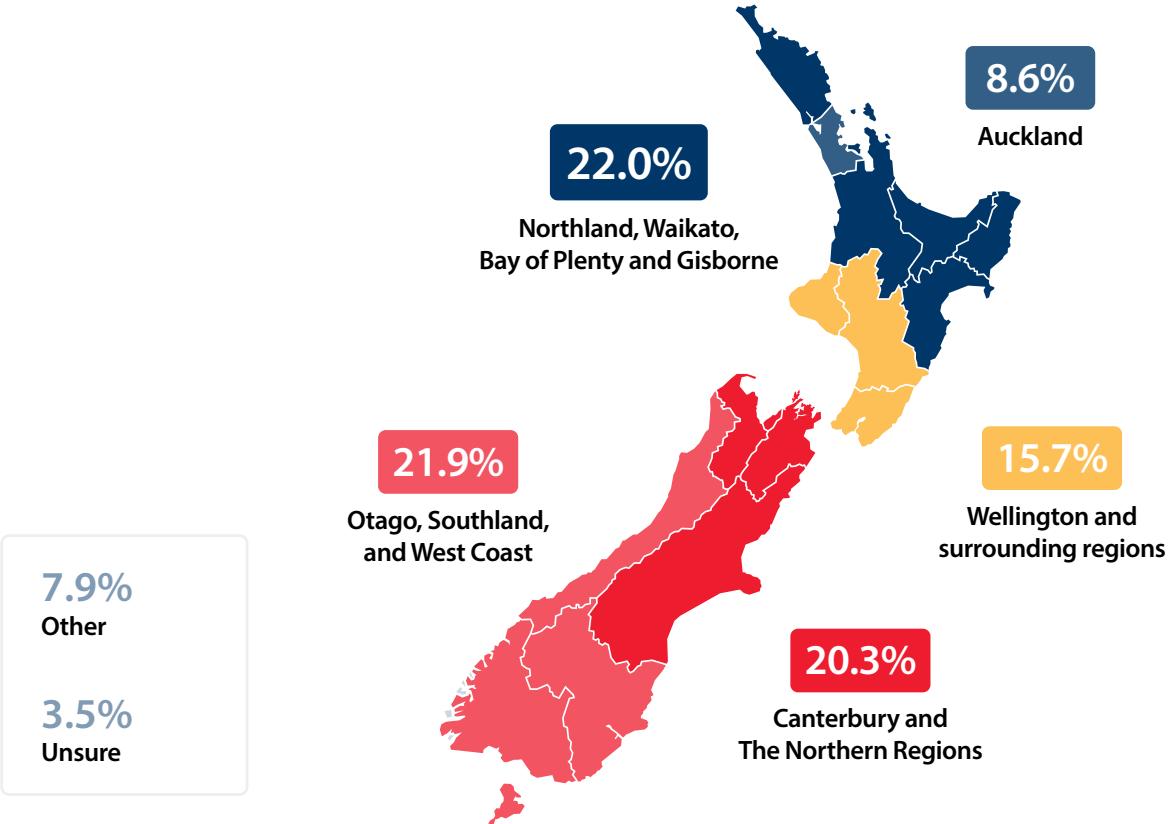
Top 5 answers only
n = 110, respondents with a bucket list

Domestic travel most likely for seniors



Domestic travel preferences are split across the country

Which region within New Zealand will you likely be taking your biggest holiday of 2021?



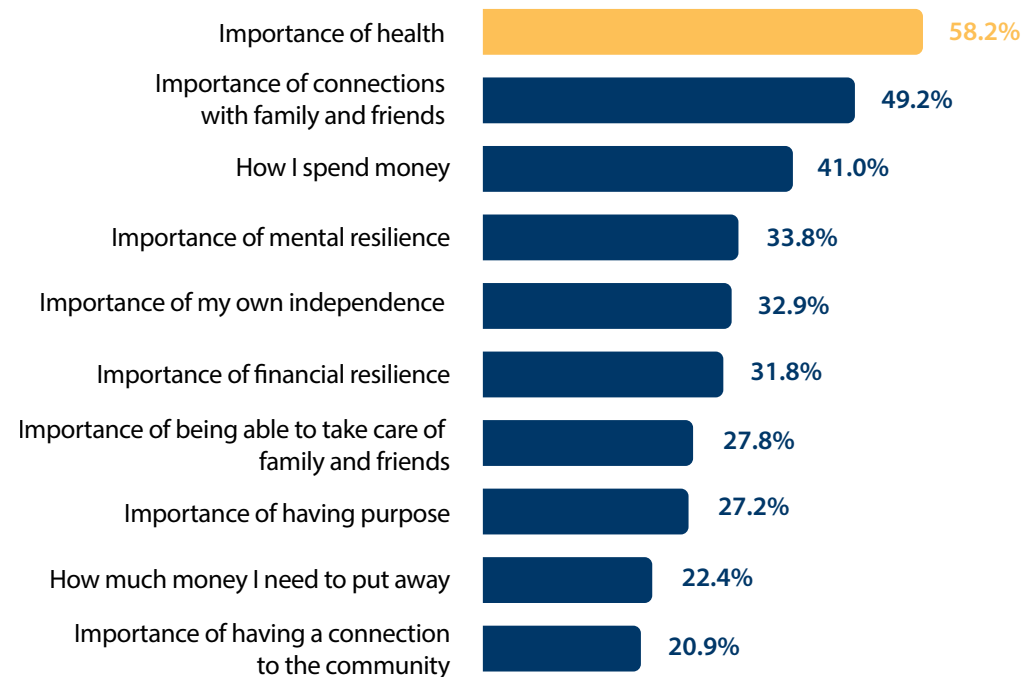
n = 269, respondents who are likely to travel within New Zealand



Shifting life priorities

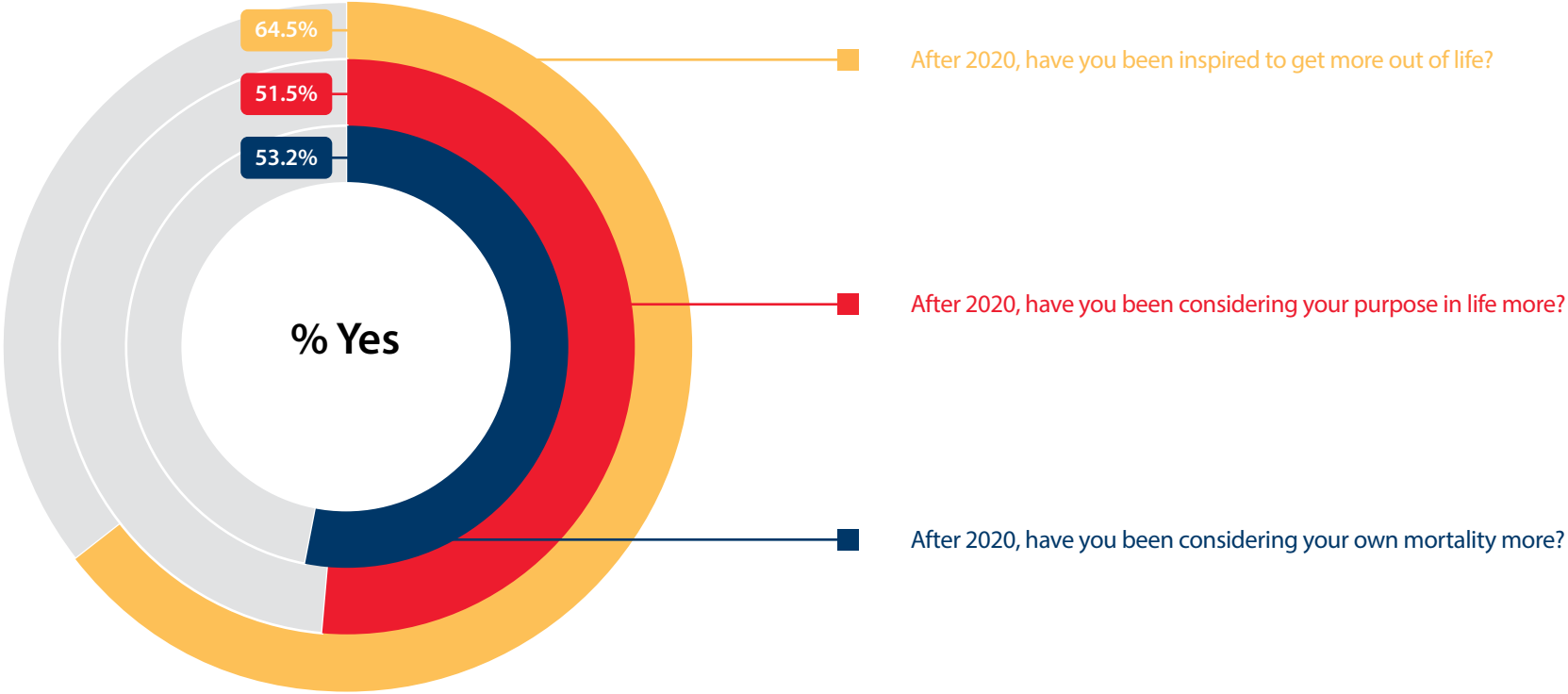
Life priorities look different following 2020

Following 2020, have you re-evaluated your life priorities in any of the following ways?



*Top 10 answers only
Multiple answers allowed*

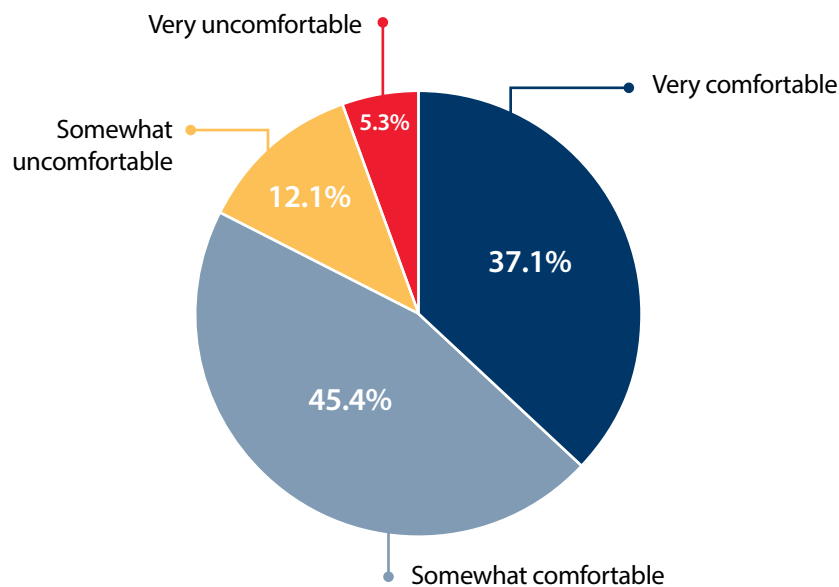
2 in 3 are inspired to get more out of life



Females when compared to males, are more likely to have been inspired to want more out of life (68.9% vs. 59.6%), are considering their purpose in life (58.8% vs. 43.5%) and are considering their own mortality more (58.1% vs. 47.8%).

Death and dying needs to be discussed more in New Zealand

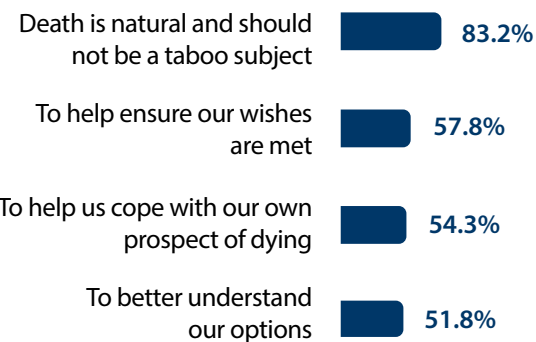
How comfortable are you talking about death and dying?



Do you believe we need to talk more about death and dying in New Zealand?

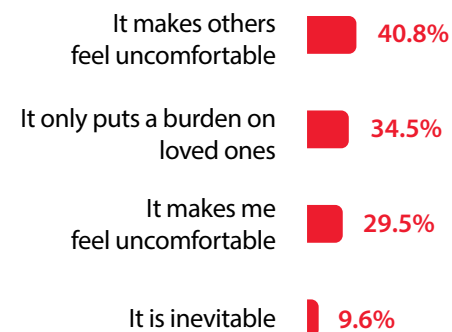


Why should we be talking more about death and dying in New Zealand?



Top 4 responses
Multiple answers allowed
n = 352, respondents who think we should talk more about death and dying

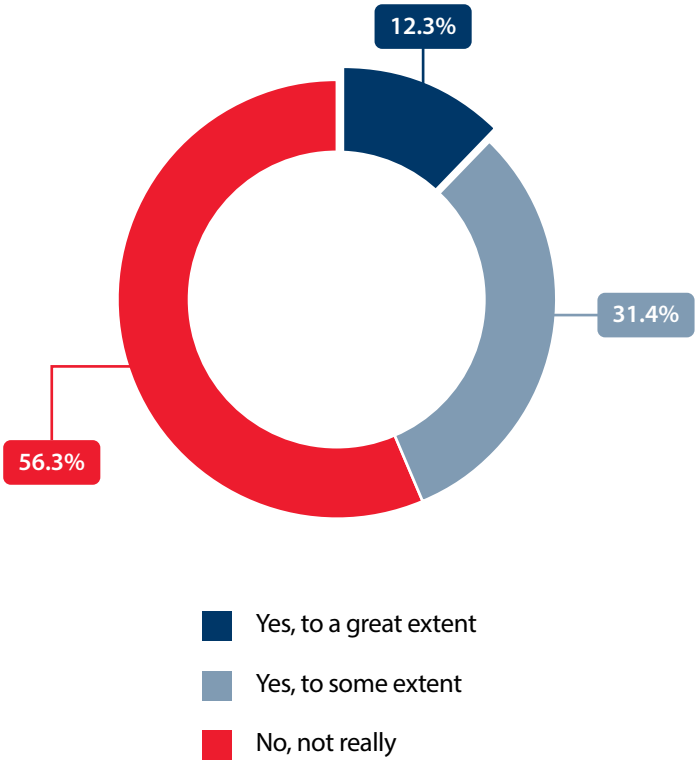
Why should we not be talking more about death and dying in New Zealand?



Top 4 responses
Multiple answers allowed
n = 167, respondents who think we should NOT talk more about death and dying

Life of a 'grey nomad'

Does the life of a 'grey nomad' appeal to you?

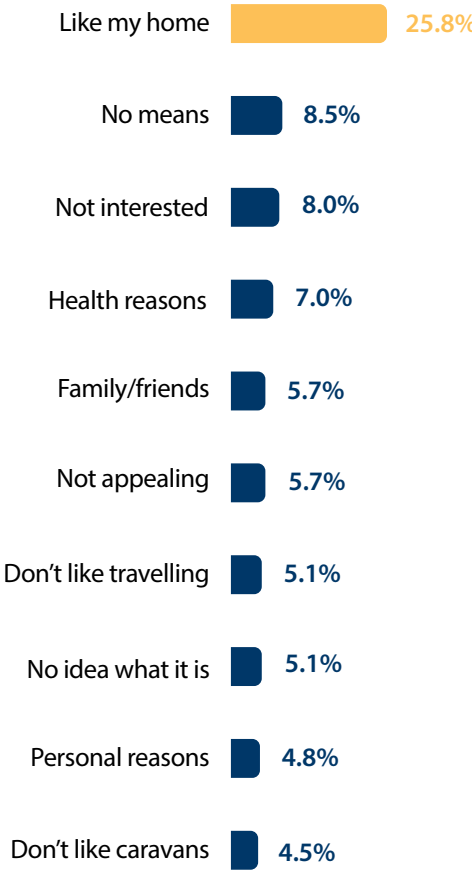


Why does the life of a 'grey nomad' appeal to you?



Top 10 responses
 n = 221, respondents who find the life of a 'grey nomad' appealing

Why does the life of a 'grey nomad' not appeal to you?

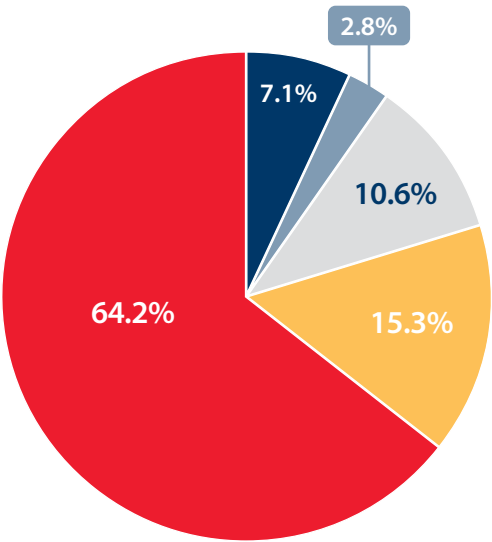


Top 10 responses
 n = 298, respondents who find the life of a 'grey nomad' unappealing

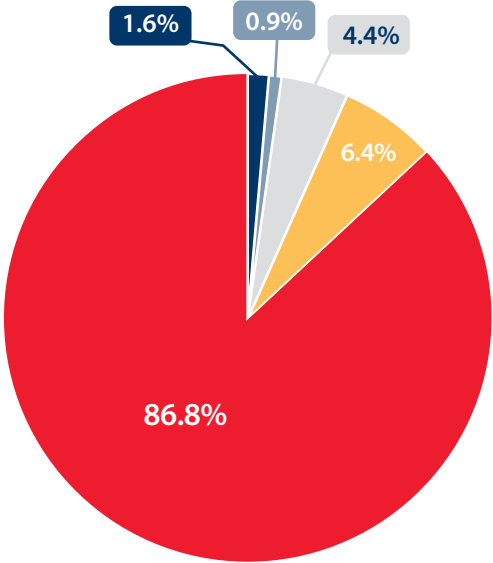
The desire to relocate

Have you been considering relocating where you live to a different area in the short-term?

- Have already made the move in the last 12 months
- Yes, in the process of doing this
- Yes, seriously considering this
- Yes, giving this some consideration
- No, not really

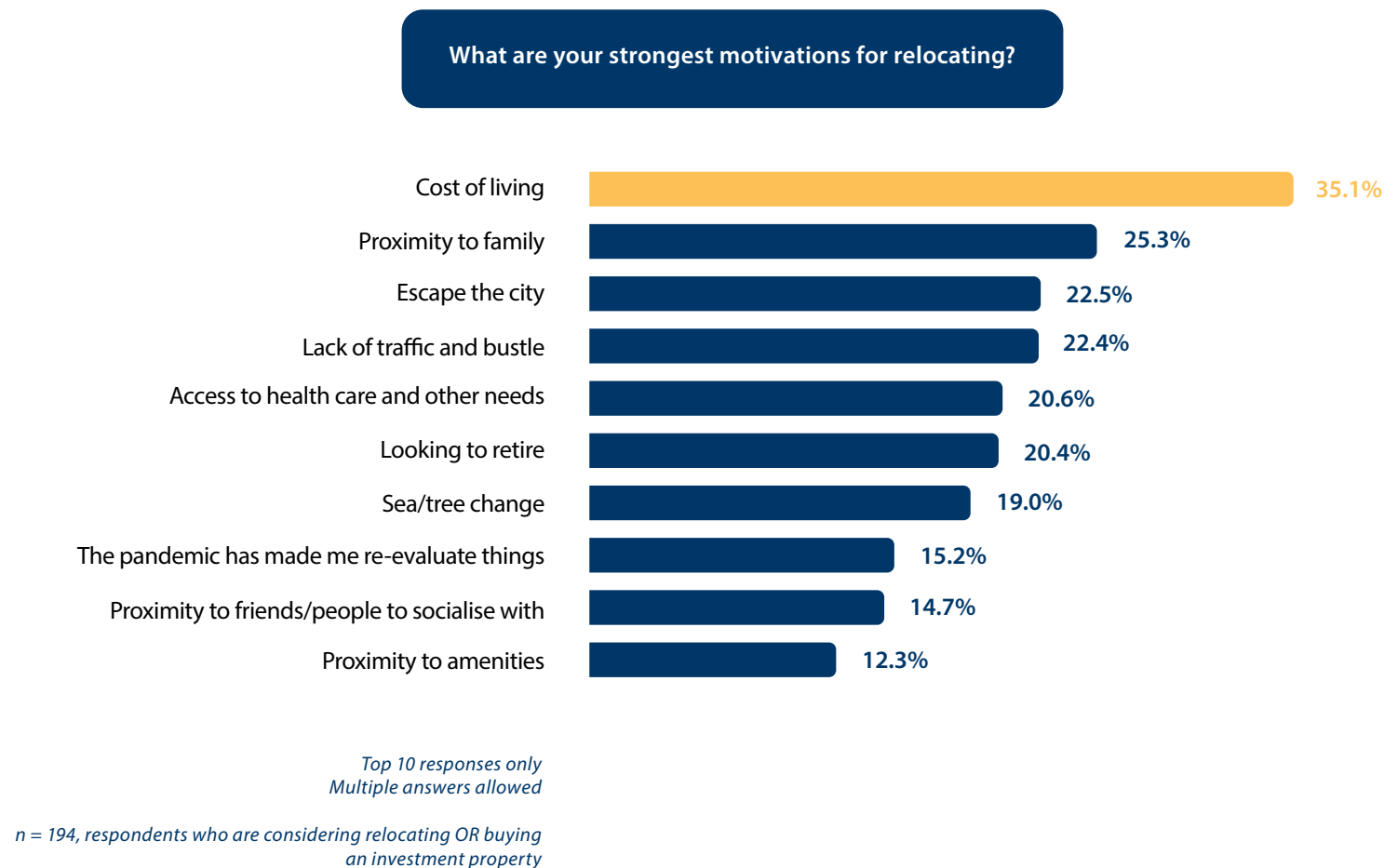


Have you been considering buying an investment property in the short-term in a different area that you would spend at least some time every year?



The large majority have not considered relocating to a different area, 1 in 4 (26.0%) are considering it, while 1 in 10 (9.9%) have either already made the move or in the process.

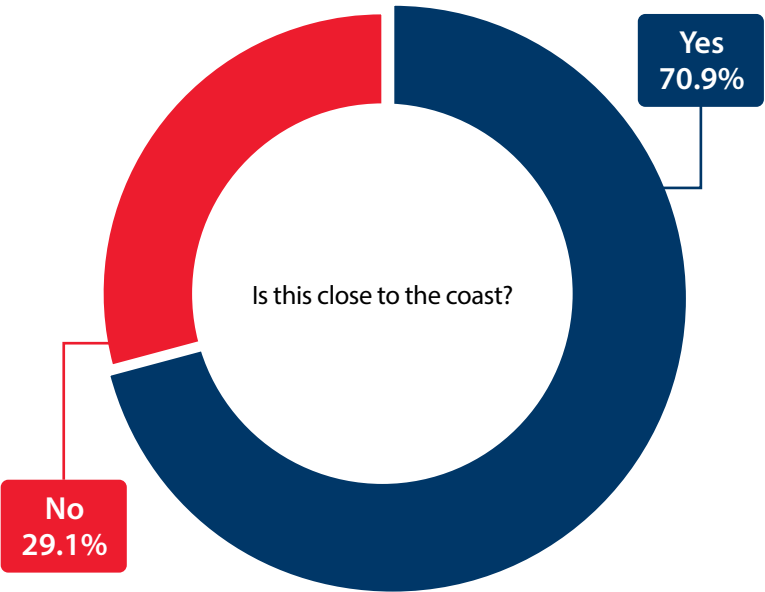
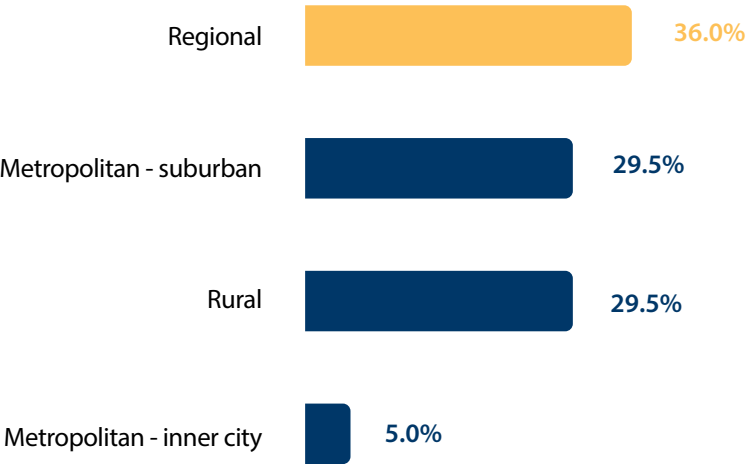
Drivers for relocating to a new area



For those that are considering a move, the top motivations are the cost of living and proximity to family.

Coastal regional towns most popular

In what area have you been considering relocating to (or have already moved to in the last year)?



The background of the entire page is a dark blue field with four red stars in the upper right corner, arranged in a pattern similar to the New Zealand flag. A large, stylized sun or moon is on the left, consisting of a white circle with a thick red border. A thick red curved line sweeps across the bottom of the page.

*More of the New
Zealand Seniors Series
coming soon...*

About New Zealand Seniors

New Zealand Seniors offers cost-effective financial products that help people protect what's most important to them. We place our customers at the heart of everything we do by providing trusted products that are simple to use and understand.

We are committed to identifying and developing services and products we believe protect and improve the wellbeing of all senior New Zealanders.

