

MEDIA RELEASE

EQUAL SAY ON ENVIRONMENTAL ISSUES IMPORTANT TO KIWIS OVER 50

New research reveals over 50s want to influence environmental and societal decisions

AUGUST 2020 – New research from New Zealand Seniors, released today, shows the majority of seniors in New Zealand (97%) believe they should have an equal say on issues that will likely have a greater impact on future generations and are concerned about matters such as environmental pollution (85%), water management (81%) and climate change (69%).

Furthermore, almost 80 per cent are concerned with the state of the New Zealand Economy (79%), youth mental health (76%) and immigration (52%).

The New Zealand Seniors: *The Third Act* report, is the second research report published by the insurance company, which explores the shifting attitudes and concerns of over 50s in New Zealand as they progress through life's journey. The report covers varying topics including retirement; health and technology; ageism and public perception. As the generation that grew up at a time of dramatic social change, this demographic* is seeking to redefine what ageing means today, and in the future.

Dr. Bryce Edwards, Wellington-based political commentator and analyst, notes the importance of New Zealanders over 50 having a voice on significant societal issues, such as climate change:

“This report provides some important insights, which can help assist some of the crucial debates on vitally important policy issues currently occurring in New Zealand politics and society, such as climate change and the ageing population. In particular, the research informs us on the views and experiences of a demographic that has recently been shunned in some of these debates.

“One of the trends of current politics in New Zealand and elsewhere is a heightened generational warfare, in which different age groups are increasingly seen as pitched against one another. This has reached its pinnacle with the phrase “OK Boomer” being thrown around as a disparaging defence mechanism against the views of older generations. But, such an approach to politics is turning out to be a dead-end. Viewing the problems of society – whether climate change, the housing crisis, or general economic inequalities – as being about age isn't very helpful.”

He continued to share his thoughts:

“Generational warfare is divisive, and it ultimately means that society misses out on the input of some important voices for finding a way forward. It would be a real shame if the views and insights of certain generations were suppressed in our democratic society. We should welcome the involvement of older generations in the search for solutions to all sorts of social issues.

“The report helps expose the myth that older people aren’t interested in helping solve issues such as environment problems, including climate change and pollution. And the fact that 76 per cent of those over 50 want a say on issues such as youth mental health should be a cause for celebration. However, there are also some important concerns that are unveiled in this report. It indicates the lack of confidence that older generations currently have that the settings are right for dealing with an aging population, which should cause alarm bells to ring.”

Rebelling against retirement

As life expectancy lengthens, so does the number of decades spent in the workforce, as acknowledged by two-thirds (68%) of those surveyed. In fact, *The Third Act* report shows one in five (21%) retirees have already re-entered the workforce, and one third (33%) see themselves re-entering the workforce or returning to studying post-retirement. This comes as no surprise given half (54%) believe the word retired should in-fact be retired.

Despite this, an alarming two thirds (64%) believe New Zealand is ill-equipped to deal with an ageing population, and this raises to three quarters (74%) of the country’s population when the prospect of living to 100 is considered.

While extended time in the workforce is a positive reality for three in five seniors (62%) who state their profession defines them, workplace biases surrounding the generation gap appears to be a growing concern among this age group.

Close to four in five (79%) older workers believe ageism is prevalent, and a similar number (77%) believe it is a serious issue. Yet, with this in mind, an alarming 78 per cent do not think the Government is doing enough to entice businesses to employ seniors.

The workforce is not the only place where ageism is notable, as stereotypes about seniors’ capabilities with technology continues to be met with bias. Three in five (61%) cite public perceptions of them as not being tech savvy as the most annoying portrayal of them, yet this is surprising given the vast majority (97%) are a lot more connected to the world than past generations thanks to advancements in technology.

‘Three-quarter life crisis’ is the new reality

As the average life expectancy in New Zealand continues to rise, close to half (50%) believe experiencing a mid-life crisis is being replaced by a ‘three-quarter life crisis’. Close to a third (31%) of seniors admit to having experienced such a crisis, and close to half (46%) know someone who has experienced one. Fears of deteriorating physical health (42%) and mental health (29%) are the key drivers of the modern, prolonged life crisis.

The newly defined transition of the ‘three-quarter life crisis’ is an epiphany period for New Zealanders aged 50 and above, in which they reassess what is important to them and prioritise the passions, career choices, places and relationships that matter to them most.

Sarah Richards, New Zealand Seniors spokesperson, says *The Third Act* report provides rich insights into the opportunities and experiences modern day seniors have ahead of them in the knowledge of a longer lifespan.

“We’re living longer than ever before, and this presents both opportunities and challenges for all New Zealanders. We wanted to examine these in detail and understand what the current and future impacts are, and will be, for those over 50. Through insights gained from our

research we are hoping to shed light on the issues facing this demographic such as public perceptions, ageism and the three-quarter life crisis, and ultimately shift some of the common misconceptions that exist.

Living to 100 is not the pinnacle

According to *The Third Act* report, gaining the title of a 'centurion' is not on every senior's bucket list, rather this age group prefers to live just one more decade on top of their current life expectancy (to reach 91 years) as long as they remain healthy.

Despite this, New Zealanders have a rather laissez faire approach to when their time will come with four in five (83%) acknowledging they are happy to accept whatever fate has in store for them.

Furthermore, when it comes to where seniors would ideally live out their retirement, the vast majority (97%) acknowledged enjoying retirement in New Zealand would indeed be the pinnacle.

The secret to living longer

It seems living longer is not such a big secret after all, whereby amongst the 500 New Zealanders surveyed 'being happy and content' ranked as the number one secret for living longer. And attaining happiness plays a dominant role even when asked, "What do you want to be when you grow up?", with 'to be happy' topping the list (16%), followed by wanting 'to be healthy' (14%) and 'travelling more' (4%).

Regardless of the age people live to, number of years in the workforce or where retirement is spent, happiness and contentment appear to be the core ingredients for achieving the fountain of youth for New Zealanders.

For further insights and more information on New Zealand Seniors visit nzseniors.co.nz

-ENDS-

Notes to editors:

*Age demographic refers to 54 to 73-year-olds

Further findings from the research:

- Seniors believe improved communications (76%), advances in remote medicine (76%) and Augmented Reality (AR) (67%), are the most important technological advancements for achieving longer, happier and healthier lives. Following this are Artificial Intelligence (AI) (62%), driverless cars (58%) and Virtual Reality (VR) (34%).
- More than half believe people should not keep trying to live longer, even if technology allows it (56%).
- Just over half (51%) are planning to or want to continue working for as long as possible to continue feeling a sense of purpose/fulfilment in life.

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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 insurance 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.

About the 'New Zealand Seniors: The Third Act' report

The Third Act report delves into the increasing life expectancy of New Zealanders and what this means for society as a whole, as well as the individual. Covering off on the big issues of infrastructure, ageism, lifestyle, health, societal and government support as well as contentment, this research reveals how people in New Zealand aged over 50 really feel about the fact New Zealand has an ageing population and whether or not the nation is equipped to deal with the complexities of this.

The report is compiled based on research commissioned by New Zealand Seniors and conducted by CoreData in August 2019 via a quantitative online survey targeting 500 people in New Zealand aged 50+. The sample is representative of the general population of New Zealanders aged 50+ in terms of age group, gender, wealth and state/territory.