

Flying the Nest Remains Definition of Independence

Monday 16 June, 2014

- New study reveals leaving the family home is still the biggest factor in achieving independence for 61 per cent of Brits

- Higher cost of living (67%) and the struggle to get on the UK property ladder (63%) is blamed for 'independence delay'- nearly four in ten parents believe their children will not achieve independence until later in life compared to them

A new study¹ from **first direct** reveals the point at which we become independent still remains leaving the family home. Four in ten baby-boomers (41%) say leaving the family home was their first post-childhood memory of independence and, some 50 years on, nearly two thirds of Brits (61%) believe this is still the biggest factor to taking control of their lives.

A generation of dependent young Brits

While leaving the family home remains crucial to Brits' independence – **first direct's** research shows this is becoming harder to achieve. Nearly four in ten parents (39%) believe their children will become independent later in life than they did, rising to 47 per cent in Scotland and 46 per cent in the South East and East of England. This group believes the higher cost of living (67%) and the struggle to get on the UK property market (63%) are to blame for the 'independence delay'. Nearly a third (30%) put it down to people getting married later in life.

More than one in four (29%) young people in their early 20s believe they won't be able to stand on their own two feet until their late 20s. Nearly one in ten (9%) blame their delay to independence on living at home. The latest official figures² from ONS show that more than 25% of young people now live at home.

Tracy Garrad, head of **first direct**, said: "What's surprising to see from our 'Independence in 2014' study is that across the generations, from baby boomers to people in their 20s, flying the nest still remains the definition of independence. But leaving the family home is not as straightforward as it used to be, with a squeeze on finances playing a big part in that.

"It's encouraging to see from the research young people navigating new paths in order to achieve their independence and not let it hold them back. For those working their way to leaving home making simple steps like taking control of their money and becoming more financially independent will help push them further towards their goal."

For nearly three quarters (71%) of Brits, their independence is related to how much they earn and not relying on anyone else financially. Half of people (50%) say not relying on their partner's income is important for them to feel independent. When asked how independent they will feel at different ages in their lives, the '**first direct Independence in 2014**' report shows Brits think their financial independence peaked or will peak in their mid-30s.

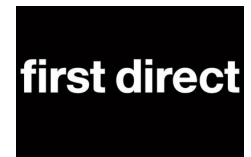
Independence across our lives

The study looks at consumers' independence across a range of areas in their lives including finances, social lives, travel and mobility, career and how emotionally independent they feel. The research shows how independent they feel online (87%) ranks top for all generations.

Tracy Garrad, head of **first direct**, adds: "The internet has created an added dimension to people's independence, enabling them to become more informed and self-directed. What will be interesting to see is whether our online and financial independence start to become more aligned over the next few years."

Psychologist Donna Dawson, says: "While moving out of the family home is becoming a more remote possibility for the younger generation, the definition of "independence" may have to be re-defined. Younger people understand that if larger factors such as the property market are not under their control, then they will work with other factors that are. Finding a good job acts as a stepping stone to the larger goal of being able to afford their own place, and still allows them a feeling of financial independence from their parents."

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Notes to Editors:

1 Research carried out by Opinium Research on behalf of **first direct** between 31 March and 3 April 2014 among 2,001 nationally representative UK adults aged 18+

2 ONS January 2014 data:

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