

MEDIA RELEASE

Australians no longer relate to "Aussie family" advertising stereotypes as housing crisis bites

- Housing affordability crisis has changed traditional household structures
- Rising cost of living, climate change are biggest concerns for Australians
- Half of Australians no longer believe Australia is "an affordable place to live"

SYDNEY, 11 May 2022: Major shifts to family structures and the housing affordability crisis are among the key trends shaping the world post-COVID, according to a new report from Pureprofile Limited (ASX: PPL) and Insights Exchange.

In the next 5-10 years, the traditional household structure is going to be surpassed by more fluid definitions of family, due to couples having children at a later age and millennials being unable to afford to buy property. The report, based on a representative sample of over 1,600 Australians, found that one-third of Australians do not relate to the portrayal of family/households by advertisers and media.

Housing affordability is now one of the main concerns for young Australians, coupled with economic insecurity, earning enough to maintain their lifestyle and saving for a house deposit. Of those renting aged between 18-39yrs - one in four (25%) claim they are not likely to buy in the next five years. Their house deposit savings is now going toward post-Covid travelling, new experiences, new furniture for their rental or a new car.

For those "kidults" (+18yrs) still living with their parents, 55% are there 'to save money' while 47% stated they 'cannot afford to live elsewhere', but are also seemingly happy to live at home with 52% still being financially supported by their parents.

Nichola Quail, Founder and CEO, Insights Exchange says the "kidult" phenomenon of children not leaving the nest also has major implications for the grocery customer journey, buying appliances, planning travel and managing multiple streaming services and devices.

"Only one in four (24%) people define themselves as being a family with dependent children, yet this remains the dominant portrayal of households in advertising. Australian households are becoming much more fluid, with adult children living in the family home well into their thirties. 14% of 25-29 year olds and 12% of 30-34 year olds still live with their parents. You essentially have four adults living under one roof operating more like flatmates with economic benefits," Quail says.

Post-Covid we are also now seeing the lowest fertility rate in Australia's history, with figures also showing 51% of 18-34 year olds said they're unlikely to have a baby in the next 5 years.

Major shifts in travel, leisure and shopping

Working from home and Covid restrictions have shaped the way Australians now shop. Compared to three years ago, women are more active online than men with 54% of women shopping online. In contrast, only 35% of retirees are likely to shop online.

Along with an increase in online shopping, Australians have needed to adapt the way they see their GP or keep up with their studies. Covid restrictions and social distancing has increased the use of Telehealth, especially for females by 25%, while there was a 33% increase of online learning in the 18-24 year old group.

With borders reopening and Covid restrictions easing, only one in four Australians are not planning to travel in the next 12 months, with their destination either in their own state or interstate. Overseas travel is more likely in the next three years than the next 12 months with many people likely waiting and watching how things settle before embarking on broader, usually more costlier adventure.

Concerns keeping Australians up at night

The rising cost of living (70%) and climate change (39%) are the top concerns for Australians. The impact of climate change on the environment and their way of life, as well as slow progress in reducing carbon emissions are the main concerns.

Finances loomed large, with over one in five people unable to afford to retire (23%), find affordable rental property (22%) and being able to save enough for a home deposit (21%). Conversely, career progress, affordable higher education and workplace diversity and inclusion were much lower concerns.

Despite 87% of Australians agreeing that the country is ethnically diverse, a large proportion of Australians don't agree that the nation is "racially tolerant" (45%) or that there is a "sense of fairness and equality" (43%).

"Four in ten people in Australia today are either non-Australian-born (born overseas) or first generation Australians. However, when we asked them how they identify themselves, the vast majority (93%) said Australian. Even though typically viewed as multicultural, there's less belief that Australia is a racially tolerant country. This is problematic given the essential role that overseas migrants are anticipated to play in Australia's post pandemic recovery and future population profile," says Martin Filz, CEO Pureprofile.

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About Pureprofile (ASX: PPL)

Pureprofile's vision is to deliver more value from the world's information.

We are a global data, insights and media organisation providing online research and digital advertising services for agencies, marketers, researchers and publishers.

Our research division delivers rich insights into real human behaviour and provides the "Why" behind the "What" through ResTech and SaaS solutions. Our digital advertising division taps into these rich insights on behalf of advertisers and publishers and executes impactful, targeted digital marketing strategies.

We build in-depth profiles of consumers via our proprietary and partner panels and give businesses the ability to understand, target, and ultimately engage with their audiences.

The Company, founded in 2000 and based in Surry Hills, Australia, now operates in North America, Europe and APAC and has delivered solutions for over 700 clients.

About Insights Exchange (Exchange Insights Pty Ltd)

Insights Exchange's vision is to inspire and forge global collective human intelligence.

Insights Exchange empowers and connects on demand research, data and insights experts around the world with organisations and agencies that want to make better quality decisions.

Under one platform, we provide cost-effective and agile market research solutions through the convergence of a traditional agency model and the professional gig economy.

The Company, founded in 2019 and based in Sydney, Australia, now has researchers across Australia, NZ, UK, South-East Asia and North America and through a multiplicity of projects has delivered research solutions for over 50 global clients and partners.

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