

Intergenerational inequality and the future of the social contract

YouGov data:

All figures, unless otherwise stated, are from YouGov Plc. Total sample size was 2,054 adults. Fieldwork was undertaken between 15th - 16th May 2024. The survey was carried out online. The figures have been weighted and are representative of all UK adults (aged 18+).

Survey question: Now thinking about the distribution of wealth in the UK. Which of the following statements comes closest to your view? (% respondents)

	18-24	25-49	50-64	65+	All ages
Generally speaking, wealth in the UK is distributed evenly between generations	4	10	22	34	18
Older generations receive a disproportionate share of the UK's wealth	58	53	35	25	42
Younger generations receive a disproportionate share of the UK's wealth	9	8	9	9	8
Don't know	28	30	34	33	31

Survey question: From what you know, do you think the government is currently spending too much, too little, or about the right amount on older generations (those aged 65 and over) in the UK? (% respondents)

	18-24	25-49	50-64	65+	All ages
Too much	13	11	5	2	8
Too little	28	43	60	71	52
About the right amount	21	19	19	22	20
Don't know	38	27	16	6	20

Survey question: And from what you know, do you think the government is currently spending too much, too little, or about the right amount on younger generations (those aged 18 to 39) in the UK? (% respondents)

	18-24	25-49	50-64	65+	All ages
Too much	1	7	13	14	9
Too little	65	55	34	28	45
About the right amount	8	16	29	38	23
Don't know	26	23	24	20	23

Survey question: Do you think the overall level of government support (e.g. pension credit, winter fuel allowance etc.) for older generations will have increased, decreased, or stayed about the same for today's younger generations by the time they reach retirement age? (% respondents)

	18-24	25-49	50-64	65+	All ages
Increased	15	15	9	12	13
Decreased	47	55	60	53	55
About the same	7	12	14	18	14
Don't know	31	18	17	17	19

Survey question: Imagine that you were given £10,000 today. Which, if any, of the following ways would you choose spend it? Please select all that apply. (% respondents)

	18-24	25-49	50-64	65+	All ages
Put it into savings	73	50	47	51	51
Pay off existing loans (e.g. credit cards, car repayments)	20	38	24	14	27
On a holiday(s)	17	26	26	30	26
Towards housing (e.g. saving for a deposit, or towards rent or mortgages)	51	37	11	5	24
Helping out family or friends	13	10	18	37	19
Put away for retirement	8	9	31	11	15
Use it towards investments (e.g. stocks and shares)	27	17	9	8	14
Other [See Tab 3]	2	7	7	8	7
Towards a hobby	8	6	6	7	7
On further education	24	4	4	1	5
On training in a new job / sector	11	5	2	0	4
Don't know	3	4	2	1	2
None of the above	0	1	1	2	1

Note: Respondents could select more than one answer.

Methodology: This survey has been conducted using an online interview administered members of the YouGov Plc GB panel of 185,000+ individuals who have agreed to take part in surveys. An email was sent to panellists selected at random from the base sample according to the sample definition, inviting them to take part in the survey and providing a link to the survey. (The sample definition could be "GB adult population" or a subset such as "GB adult females"). YouGov Plc normally achieves a response rate of between 35% and 50% to surveys however this does vary dependent upon the subject matter, complexity and length of the questionnaire. The responding sample is weighted to the profile of the sample definition to provide a representative reporting sample. The profile is normally derived from census data or, if not available from the census, from industry accepted data.

Wealth and Assets Survey Data:

Median total wealth and % change by age

	Total wealth (median)		% Change in total wealth
	2010-11	2019-20	
20-34	17,991	24,498	36.17
35-44	101,591	105,589	3.94
45-54	195,532	224,403	14.77
55-64	307,052	425,509	38.58
65-74	258,908	409,405	58.13
75 and over	213,651	323,185	51.27

Source: Wealth and Assets Survey, Waves 1-5 and Rounds 5-7, 2006-2020. [data collection]. 18th Edition. UK Data Service. SN: 7215, DOI: <http://doi.org/10.5255/UKDA-SN-7215-18>. Median wealth. Wealth values adjusted for inflation.