

80 percent of UK baby boomers 'satisfied with their financial situation', study finds

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More than 80 per cent of Britons aged 50 and over are satisfied with the financial situation of their household, according to research by the University of Bristol's Personal Finance Research Centre and the International Longevity Centre-UK which looked at levels of financial satisfaction in 56 countries over six continents.

Across all the [countries](#) included in the analysis, 55 per cent of those aged 50+ reported being satisfied with their household's financial situation. However, this varied dramatically by country with the Swiss having the highest level of financial satisfaction (88 per cent) followed by three Nordic countries – Norway, Sweden and Finland (85, 84, and 83 per cent respectively). Great Britain had the seventh-highest level of

financial satisfaction.

Six of the ten countries with the lowest levels of financial satisfaction among [individuals](#) aged 50+ were communist regimes until the early 1990s. Georgia displayed the lowest levels of financial satisfaction among older citizens (12 per cent), followed by Bulgaria and Moldova (15 and 23 per cent respectively).

France, Germany and the United States trail Great Britain in terms of older people's financial satisfaction. About two-thirds of French and German individuals aged 50+ report being satisfied with their financial situation (65 and 61 per cent), with a similar percentage of older Americans being satisfied (64 per cent).

Of the African countries included in the survey, the picture is one of dissatisfaction. Less than a quarter of Rwandans aged 50 and above report being satisfied with their household's financial situation (24 per cent), while levels of financial satisfaction among [older people](#) are also relatively low in Burkina Faso, Ethiopia, Morocco and Egypt (27, 29, 36 and 38 per cent respectively).

Lead researcher David Hayes from the University of Bristol said: "To put some of these results into context, the global average of financial satisfaction among younger individuals (aged 16-49) is 52 per cent, slightly lower than the figure for those aged 50 and above. However, in Great Britain, there is a substantial and highly significant difference. While 80 per cent of older Britons report being satisfied with their [financial situation](#), only two-thirds (66 per cent) of those aged under 50 feel the same."

For this study, the researchers used a major international dataset – the World Values Survey which is a cross-national survey of more than 80 countries, recording data about people's socio-economic, cultural and

political circumstances and attitudes. They used the Survey's latest available wave of data (2005-2008) which contains around 25,000 individuals aged 50+ in 56 countries and is weighted to be nationally representative.

Provided by University of Bristol

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