

A generation under pressure:

Asia's sandwich class



Growing pressures for Singapore's sandwich class

60%

feel it is their duty and obligation to **financially support their parents** however they need.

For **36%**, this only applies for critical and urgent items.



64% feel that **providing financial support** for their parents is **hampering their own financial achievements**.



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believe this is **reducing their ability to save for their retirement** and their children's future.



Working harder but saving less



Close to **four in five (79%)** believe that investing in their children's future places pressure on other areas of their financial planning.

78% are concerned that their children will **require and request more financial support** than they can provide in the future.



This group also faces a conundrum:

77% are also concerned about providing children with too much financial support and spoiling them.

70% feel their children's financial needs should take precedence over their parents'.



Breaking out of the sandwich generation cycle

71%

agree that **children should not have to support their parents later in life** if they have failed their finances properly.



Intergenerational wealth and succession planning have **grown** in importance for the sandwich generation.



More than half (58%) have **made plans to transfer** their wealth and assets to family members.

But only **36%** intend to do this within the next five to 10 years.

88% believe that their **family** is effective and **organised in their approach** towards intergenerational wealth planning.



But more than **two thirds (69%) lack understanding** about how to manage their intergenerational wealth transfer effectively.

69% also **do not have adequate knowledge** around the tax implications of succession planning.

Those in the sandwich generation are more likely to seek financial advice with 90% saying they seek financial advice before making important decisions, compared to 81% across the general population.