

A generation under pressure:

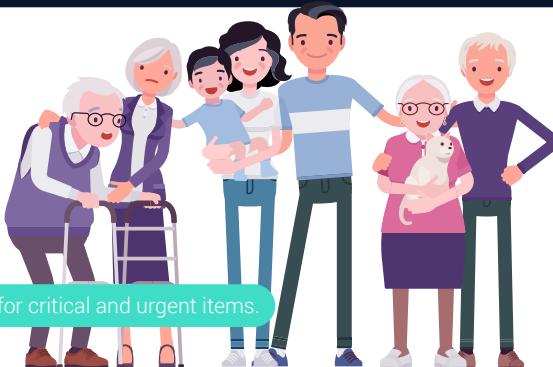
Asia's sandwich class



Growing pressures for Hong Kong's sandwich class

68%

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



For 24%, this only applies for critical and urgent items.

58% feel that **providing financial support** for their parents is **hampering their own financial achievements**.



63% believe that **providing financial support for their parents is reducing their ability to save for their retirement**.

62% believe this **reduces their ability to invest in** for their children's future.



Working harder but saving less



74% believe that investing in their children's future places pressure on other areas of their financial planning.

71% 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:

63% feel their children's financial needs should take precedence over their parents'.



70% are also concerned about providing children with too much financial support and spoiling them.

Breaking out of the sandwich generation cycle

69%

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.



Close to half (44%) have **made plans to transfer** their wealth and assets to family members.

But only **28%** intend to do this within the next five to 10 years.

71% believe that **their family is effective and organised in their approach** towards intergenerational wealth planning.



More than **two-thirds** (67%) **lack understanding** about how to manage their intergenerational wealth transfer effectively.

66% 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 79% saying they seek financial advice before making important decisions, compared to 75% across the general population.