

MEDIA RELEASE

REVEALED: 'THE BOOSTER ECONOMY' - HOW \$140BN+ IN 'EVERYDAY INHERITANCES' IS FUNDING THE LIFESTYLES OF THE NEXT GENERATION

New research shows that Australian parents and grandparents spend over \$140 billion dollars every year on everything from holidays and furnishings to insurances and mobile phone bills for their adult children and grandchildren.

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National broadcaster SBS has today launched a new landmark multi-year study focused on 'The Booster Economy' which sheds new light on intergenerational spending in Australia, specifically the growing trend of 'everyday inheritances'.



The SBS CulturalConnect research showed that amid the cost-of-living crisis a growing number of Australian Baby Boomers and Generation Xers are funding their grandchildren and adult children well beyond help with mortgages – the so-called



“Bank of Mum and Dad”. Their support now extends to funding lifestyles more broadly, including cars, holidays, school fees, insurances and right down to petrol and phone bills.

“The Bank of Mum and Dad has received a lot of attention, but what this new SBS research highlights is that for a significant portion of adult Australians, their parents or grandparents are stepping in to make or fund key purchase decisions,” said Lee Fifoot, SBS Acting Director of Media Sales.

“We hear a lot too about the major shift in wealth that’s set to occur through inheritance in future decades, but the reality is that ‘everyday inheritances’ means that wealth transfer is happening before our eyes.

“This is ‘The Booster Economy’ we are in, and it touches almost every consumer category – from pet care to roadside assistance. Our research shows this amounts to well over \$140bn a year.

“This intergenerational spending multiplier, driven by older Australians, who are the economy’s super-spenders, is why we believe the traditional 25-54s buying demographic is outdated and in many respects is ignoring a significant proportion of the economy.”

Damien Eames, Head of Strategy at SBS CulturalConnect, who led the research commented: “We are used to a lens on marketing in which ‘the consumer’ has ultimate decision-making power. In the Booster Economy the reality is far more complex, and marketers need to influence several stakeholders before the purchase can be made.”

To understand the extent of the Booster Economy, SBS spoke in depth with 50 ‘Boosters’ (parents and grandparents making everyday inheritances), followed by a broader survey of some 2,500 Australians.

The research found that over 12 million Australians in some way support younger adult family members. Of these 42% have given some cash support and 19% have helped in paying off a debt. However, much of the spending is direct purchases, from 34% buying groceries, 33% buying restaurant meals, 30% buying clothes, 18% paying for travel, 18% buying toys, 14% purchasing a car and 14% buying appliances and electronics. Older Australians are spotting opportunities to step in and improve the lives of their children and grandchildren in myriad ways.

“For some categories, the spending by older Australians on younger family members is a substantial driver of total category spend,” said Eames. “That ranges from a huge 49% of all toy spending to 17% in furnishings, 14% in school fees and education expenses, 10% in home appliances, and 21% in roadside assistance. Excluding cash



transfers, debt repayments, homes and home deposits, we estimate Boosters are cascading down to younger Australians over \$140bn per annum.”

This project is the first phase of an ongoing research program that seeks to quantify the scale of the Booster Economy, understand how it is impacting specific categories and how advertisers can tap into it.

It will also look at the equity and social implications of the Booster Economy, one in which there can be an enormous difference in life experience. While some younger Australians’ lives are being supported significantly, others lack this support and indeed often need to support their older family members.

The Booster Economy study joins an expanding range of thought leadership activities from SBS. This includes the major study of Australian values “What Australia Means to Me” and profiles of multicultural consumers and their needs. It will soon also include updated tools and thought leadership based on the 2026 Census, including an update to SBS’s Census Explorer.

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