

Personality over looks, Aussies over 50 share what they look for in a pet

Almost 9 in 10 seniors find that pets provide them with a greater sense of purpose, according to new research

Sydney, December 2023 – In a world where the pursuit of purpose becomes more profound with age, Australians over 50 are discovering a powerful synergy with their pets that transcends the boundaries of mere companionship. New research exploring the bonds between over 50s and their animal companions has revealed that pets (beyond psychological and physical benefits) provide a greater sense of purpose to their human parents.

Findings from recent research indicate many of the same qualities that make pets beneficial to humans also help them bolster the quality of life for those over 50. In fact, close to 9 in 10 (89%) said that their pets have given them a greater sense of purpose.

Almost all (96%) agree that pets provide relational benefits, such as unconditional love, affection, and companionship.

Commissioned by Australian Seniors, in partnership with consumer research group, CoreData, the [*For the Love of Pets Report 2023*](#) surveyed 727 Australians over 50 to explore the attitudes, benefits, and potential challenges of being a pet parent later in life.

The research found that pets offer psychological benefits, with an overwhelming majority (95%) agreeing that a close relationship with their pet has a positive impact on their mental health, providing emotional support, a calming influence, and stress relief.

A large proportion of over 50s pet parents (89%) also said their animal companions help stave off loneliness and provide cognitive stimulation (82%), helping them remember and concentrate better.

Pets are keeping Australian seniors happy and healthy

Beyond improved emotional wellbeing, having a pet increases opportunities for seniors to lead healthier lifestyles.

Overall, dog owners were far more optimistic about the benefits, with just over 9 in 10 (91%) agreeing that their pet provides opportunities to exercise, compared to the average (72%). Similarly, more dog owners agreed that pets provide opportunities to socialise more (72%), compared to the average (61%).

Choosing the right pet

In a heartening revelation, almost two-thirds of pet parents (65%) said their love for animals was the key motivation for adopting their pet, with over half (52%) opting to adopt from rescue shelters. In contrast, only 1 in 20 (6%) purchased their pets from a pet shop, while close to 1 in 6 (13%) obtained their pet from family or friends.

When it comes to the pet selection process, personality (60%) and size (57%) emerged as the key considerations. Interestingly, appearance (40%) and age (34%) were lower priorities.

Despite this, almost two-thirds (60%) adopted their pet when it was younger than 12 months old, while 3 in 10 (30%) obtained their pet between the ages of 1–5 years old.



In line with preferences around personality when choosing the right pet, 3 in 4 (76%) pet owners agreed that personality is the quality they cherish most about their pet, followed by loyalty (71%) and their comforting presence (68%).

Cost of owning a pet

Nurturing a pet can become more than just physically demanding with age, it can also be costly. In fact, over 7 in 10 (72%) reported seeking support from others to effectively manage expenses, and close to 3 in 10 (29%) are finding it more challenging to provide food and cover medical expenses for their pet.

This comes as no surprise, with more than a third (35%) spending \$100–\$199 each month on their pets, and close to 1 in 6 (13%) spending \$200–\$299. In some cases, pet owners are even spending \$300–399 (5%) and \$400+ (6%).

The study also found that some over 50s prioritise spending money on their pets over their loved ones. In fact, more than a quarter (28%) admitted to spending more on their pet(s) than their children or grandchildren, and a similar proportion (24%) admitted to spending more on their pet(s) than their partner.

Delving deeper, nearly 3 in 5 (64%) would be willing to pay at least \$1,000 for urgent medical care, and a similar proportion (63%) would be willing to pay at least \$2,000. Only 1 in 10 (10%) would be willing to pay more than \$10,000.

When it comes to covering these costs, almost two-thirds (63%) would use their savings, while others would rely on credit cards (37%) and pet insurance (25%).

Sacrifices as seniors grow old with pets

Like anything in life, sometimes sacrifices must be made. When it comes to funding pet healthcare, it's no surprise that most over 50s would cut discretionary spending.

In fact, over three quarters (76%) would be willing to make spending or saving sacrifices to take care of their pet, followed by spending less on take-away or eating out (52%) and socialising (49%).

While pets provide a comforting presence for over two-thirds of over 50s (68%), keeping them healthy can be challenging and stressful.

Naturally, almost 2 in 3 (62%) are concerned about the fate of their pet should something happen to them or if they're no longer able to care for them. However, some are more prepared than others, with just under a third (32%) claiming they have a contingency plan in place should circumstances change, while slightly less (31%) haven't made any plans whatsoever.

Furthermore, the research found that approximately 1 in 10 (11%) have included their pets in their will, while almost a third (32%) are planning to do so or have discussed their wishes with friends and family.

The reasons for embracing pet ownership are as diverse as the pet owners themselves; however, most seniors agree that the comforting presence, unconditional love, and the sense of purpose pets provide positively transforms the way they live their lives.

Further insights from the research can be found on the Australian Seniors website [here](#).

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About Australian Seniors

Australian Seniors launched in 1998 to meet the needs of the often ignored over 50s market. Since then, we've helped countless Australians protect the most important things in life – whether it's their family's future, valuable assets, or even their long-planned retirement.

We strive to be different through the diverse offering of our life, funeral, health, home & contents, landlords, pet, car, and travel insurance products by carefully selecting underwriters that share our vision of providing insurance that's simple, easy to understand, and cost-effective. That's why our policies have helped everyone from hard-working over 50s to self-funded retirees take control of the things that matter most.

About the Australian Seniors Research Series

The ***For the love of Pets Report 2023*** forms part of the Australian Seniors Research Series. In its latest instalment, this study explores the relationship Australia's over 50s have with their pets, what motivates them to get a pet(s), the benefits of having a pet and the costs.

The report is compiled based on research commissioned by Australian Seniors and conducted by CoreData between 14 and 21 June 2023. The research was conducted via a quantitative online survey, gathering 727 responses from Australians aged 50 and above.

The sample is representative of the general senior population of Australians who own a pet in terms of age, gender, wealth, and state/territory.