

Seniors Swap Inheritance for Adventure in the Golden Age of Travel

The number of Australian seniors taking a 'big' holiday in the past year has doubled since 2022

Sydney, August 2025 – Nearly two in five (39%) Australian seniors embarked on a 'big' holiday in the past year – a significant jump from less than one in five in 2022 – signalling a strong resurgence in travel. This renewed enthusiasm for exploration is increasingly being funded by a willingness to 'spend the kids' inheritance' (SKI), as older Australians prioritise memory-making over material legacy.

According to the [Grey Gap Year Report 2025](#), commissioned by Australian Seniors, despite nine in 10 (90%) acknowledging the rising cost of holidays, three in four (75%) of seniors still have firm future travel plans. To make these trips a reality, more than eight in 10 (81%) are prepared to cut back on other spending, such as impulse shopping (54%) and dining out (53%).

Gabby Walters, an Associate Professor with a substantial background in tourism marketing, said, "This research confirms that travel is becoming increasingly important to Australian seniors, despite rising cost of living pressures and the cost of travel itself. Seniors are choosing travel over other non-discretionary spending, e.g. spending less on clothing and dining out as they plan for their future holidays – and spending the kids' inheritance!"

"This is good news for the travel industry and may not be such bad news for their children, with recent research revealing less than two in three (65%) seniors believe their children and grandchildren expect to receive an inheritance ([Australian Seniors Inheritance & Retirement Report 2024](#)). Where and how they travel, however, will greatly depend on the budget, and it is no surprise to see cruising and visiting family and friends as popular holiday choices given their affordability and perceived value."

Evolving travel styles: Cruises, slow travel, and solo adventures gain traction

The report reveals notable shifts in how seniors prefer to travel. Cruise holidays are gaining popularity, with nearly three in 10 (29%) favouring them – up from 22% in 2022. There's also growing interest in 'slow travel' and 'JOMO' (Joy of Missing Out) experiences, with more than one in three (33%) having previously taken a slower-paced trip.

Solo travel is also on the rise, with close to three in 10 (29%) having travelled alone in the past five years, and almost one in five (16%) considering it.

"When it comes to travel, seniors are as old as they feel," Walters explains. "The growth in solo travel reflects increasing confidence and self-efficacy. Today's seniors are healthier, more independent, and living longer than previous generations."

“There’s also a growing sense of ‘subjective age bias’ – where older people feel and behave younger than they are. That helps explain why their travel motivations increasingly mirror those of younger generations. The key difference? Seniors are more about the joy of missing out than the fear of it.”

Valuing experiences: The rise of the SKI trend and multigenerational memories

The “spending the kids’ inheritance” trend is becoming more visible. While savings remain the main funding source for holidays (68%), one in 10 (10%) seniors admit to dipping into their children’s inheritance. Most do so guilt-free – nearly seven in 10 (68%) say they’re not worried, and a similar number (69%) feel no guilt about it.

This reflects a broader shift towards valuing experiences over financial legacies. More than two in five (43%) believe creating travel memories is more important than leaving an inheritance. Multigenerational travel is also popular, with two in five (40%) of seniors travelling – at least occasionally – with different family generations, primarily to spend quality time (61%) and create shared memories (41%). Nearly three in 10 (27%) would consider gifting a family trip in place of, or as part of, a financial inheritance.

Top travel motivations include relaxation (60%), family time (45%), and learning about the world (44%).

Navigating travel: Insurance habits and the barriers to longer getaways

Seniors are generally responsible travellers, with more than seven in 10 (72%) taking out travel insurance when heading overseas. However, the number choosing comprehensive cover has dropped significantly (48%, down from 62% in 2022), while the proportion skipping international cover entirely has risen to 20% (up from 12%). For domestic travel, nearly three in five (56%) seniors forgo insurance altogether – up from 50% in 2022.

Despite a strong desire to travel, certain barriers persist – particularly for longer trips. Financial constraints (62%), health concerns (35%) – rising to more than six in 10 (62%) among the Silent Generation and older – and responsibilities at home (35%), such as pet or property care, are key limiting factors.

The Grey Gap Year Report 2025 highlights a generation redefining retirement on their own terms. Through savvy prioritisation and a desire to live life while they can, Australian seniors are trading material legacies for meaningful experiences – choosing to see the world now, rather than leave the world behind.

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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, car, home & contents, landlords, pet, health 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 Grey Gap Year Report 2025 forms part of the Australian Seniors Research Series. In its latest instalment, this study explores how over 50s are approaching and prioritising travel, revealing the top holidays and destinations among seniors. The research highlights emerging travel trends such as women-only travel groups, solo travel, slow travel and spending the kids' inheritance to make memorable travel journeys.

The report is compiled based on research commissioned by Australian Seniors and conducted by MYMAVINS between 23–29 April 2025. The research was conducted via a quantitative online survey, gathering 1,206 responses from Australians aged 50 years and older.