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MEDIA RELEASE

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HOW FAMILY WEALTH TRANSFERS SHAPE OPPORTUNITIES ACROSS GENERATIONS

Intergenerational wealth transfers are becoming increasingly significant in Australia, with growing numbers of people receiving financial support and inheritances from family members.

A new evidence review by the Australian Institute of Family Studies (AIFS) explores how these transfers of wealth and resources between generations can shape housing, education, employment and financial security outcomes throughout life – and why the timing of that support can matter as much as its value.

Whether it's helping with a house deposit, providing a place to live while studying or saving, caring for grandchildren, or leaving an inheritance, families support one another in many ways. While this support can help people navigate hardship, pursue opportunities and build long-term financial security, not all families have the same capacity to offer that support.

According to Household, Income and Labour Dynamics in Australia (HILDA) data, the proportion of Australians receiving inheritances increased from 4.8% between 2001 and 2005 to 7.2% between 2018 and 2022. Over the same period, the proportion receiving financial gifts from parents rose from 10.5% to 15.8%.

Dr Jody Hughes, Families and Society Theme Head at AIFS, said this highlights the growing role of family wealth transfers in shaping opportunities across people's lives.

“It’s not only what families are able to provide, but when that support arrives, that can shape people’s options – whether that’s completing study, securing stable housing or getting through a difficult period financially,” Dr Hughes said.

The review found that the timing of support can be just as important as the amount transferred. While inheritances tend to be larger, they are often received after major housing, education and family decisions have already been made. Earlier financial support may be smaller in value but can play a critical role in helping people access opportunities and build financial security.

However, access to family resources is not evenly distributed, meaning these transfers can both reduce hardship and reinforce broader patterns of social inequality.

"Family support can provide an important safety net, helping people pursue education, build careers, establish homes and navigate periods of uncertainty," Dr Hughes said.

"But not all families have the same capacity to provide assistance. Understanding who can access these forms of support, and who misses out, is important for understanding broader patterns of wellbeing, financial security and inequality both between and within generations."

The review also examines how changing family structures, cultural expectations, family relationships and legal arrangements can influence how wealth is transferred and understood within families. It highlights that informal arrangements, such as family loans, gifts, shared housing or assets-for-care agreements, can create uncertainty or risk when expectations are unclear, relationships change, or older family members provide support beyond their means.

Importantly, the review identifies significant evidence gaps, including the need for a better understanding of informal and in-kind support, such as rent-free accommodation, co-residence and care arrangements, and the long-term impacts of transfers on both those who receive support and those who provide it.

Key messages:

- Family wealth transfers occur in many forms, including gifts, loans, inheritances, housing support, co-residence, childcare and care arrangements.
- Existing research using HILDA data shows that the proportion of Australians receiving inheritances increased from 4.8% (2001-05) to 7.2% (2018-22). The proportion receiving financial gifts from parents increased from 10.5% to 15.8% over the same period.
- The timing of support can be as important as the amount transferred, with earlier-life assistance often shaping opportunities at critical life stages.
- Access to family support is uneven and often reflects existing differences in family wealth and resources.
- Intergenerational transfers can both improve financial security within families and contribute to broader patterns of inequality between and within generations.
- There are significant evidence gaps, including the need for a better understanding of informal and in-kind support, co-residence and care arrangements, the risks created by unclear expectations, and the long-term impacts of transfers on both those who receive support and those who provide it.

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