

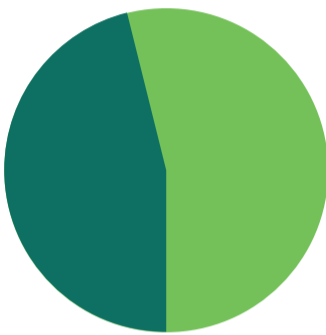
# cost of living pressures for young Australians aged 18-25

April 2023

The latest headspace National Young people Mental Health Survey found housing and rent affordability are the most worrying concerns for young people.

## when asked to pick three concerns that need to be addressed most urgently:

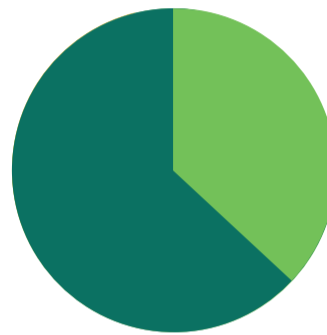
over half of young people



**54%**  
18-25 years old

identified financial instability / cost of living

Two in five young people



**42%**  
18-25 years old

identified housing and affordability

Seven in ten Australian young people



aged 18-25 years (71%)

are concerned about the affordability of buying a home.

Three in five Australian young people



aged 18-25 years (61%)

are concerned about affordability of rent.

## when asked about their concerns around the cost of living:

Over three quarters of Australian young people aged 18-25 (76%) felt that cost of living was more affordable for parents than them.



Half of Australian young people aged 18-25 years (52%) felt hesitant to have children due to cost of living.



This data features as part of a [headspace submission](#) to the Senate Select Committee on the Cost of Living which makes recommendations to government around:

- access to, and out of pocket expenses for, mental health services
- the importance of investing government funding in vocational services
- the specific needs of migrant and refugee young people
- the need to identify and support young people not captured in unemployment statistics, and
- the need to strengthen financial support for low-income earners.

Young people aged 12 to 25, as well as their family and friends, can visit headspace for support. Help is also available via phone and online counselling service, eheadspace, seven days a week between 9am–1am (AEST). The number is 1800 650 890.