

For Immediate Release

Press Release

**IFPHK Fully Supports “World Financial Planning Day”
Survey on “Legacy Transfer Attitude of the Child-Free” Reveals
“Affluent Today, Vacant Tomorrow”: Over Half of Childfree Individuals Fail to Address
Wealth and Inheritance Crisis**

(Hong Kong/ Macau – 8 October 2025) As cultural values and social norms continue to evolve, more individuals are choosing to remain child-free, challenging the traditional belief that having children is a form of retirement security. This growing demographic possesses distinctive perspectives on financial planning, financial freedom, retirement and legacy planning. Survey findings reveal that the child-free generation generally enjoys greater financial flexibility and a higher quality of life, largely due to lower living expenses without the financial responsibility of raising children. However, more than half of the respondents have not begun any form of wealth management, retirement and legacy planning. The situation is concerning and warrants deep reflection and attention from all. For financial planners, this presents both new challenges and significant opportunities. To effectively serve this emerging generation, professionals must deepen their understanding of their clients’ unique needs and aspirations, and enhance their capabilities to deliver tailored solutions.

In support of the World Financial Planning Day, the Institute of Financial Planners of Hong Kong (IFPHK) released the findings of its latest survey, “Legacy Transfer Attitude of the Child-Free” today. The survey gathered insights from 174 respondents across four generations — Baby Boomers (1946–1964), Generation X (1965–1980), Generation Y (1981–1996), and Generation Z (1997–2012) — all of whom are child-free by choice or circumstance. The study explores their views on financial planning, financial freedom, retirement and legacy planning.

Dr. Paris Yeung, CEO of IFPHK, said, “Like other developed regions and cities, Hong Kong is challenged by a declining birth rate. For those who are single or without children, it’s critical to begin planning for wealth management, retirement and legacy earlier. Without the support of immediate family, they need a more comprehensive plan to secure their future, especially during their later stage of life.”

“Wealth management and legacy planning is not only about asset allocation; it’s about passing on one’s values, intentions and belief. I strongly encourage the child-free community, especially those who has accumulated an amount of wealth, to seek advice from experts such as CFP professionals, lawyers and accountants. Tools such as wills, trust, insurance, charitable giving can help ensure their legacy is preserved according to their wishes,” Dr. Yeung continues.

Key findings from the survey:

Gen Y Leads the Child-Free Trend: Gen Y accounts for the majority (59.52%) of child-free respondents, followed by Gen X (28.57%). This trend reflects a decline in birth rates among mid and younger generations, driven by economic pressures, the cost of living, and challenges related to parenting and housing.

Low Awareness in Legacy Planning: over half of the respondents (55.95%) have not started any form of wealth management and legacy planning. Only one-tenth (10.71%) of the respondents said they already have a plan in mind. This suggests a disconnect between their financial independence and their preparedness for wealth transfer.

Financial Freedom Comes with Concerns: Respondents cited advantages of being child-free as having “more disposable income” (23.33%), “lower living costs (without the financial responsibility of raising children)” (19.07%), “greater flexibility in financial planning” (17.04%), and “lower debt levels” (15%). However, their top financial concerns include: “medical expenses” (22.65%), “insufficient retirement savings” (21.3%) and “job instability or unemployment” (19.73%). Another issue that concerns them is “long-term care cost” (17.49%). This underscores anxiety about future quality of life and the financial burden of aging.

Living Conditions and Retirement Income: Around 68.45% of respondents do not own property. Nearly 40% (37.5%) pay rent and 22.62% are repayment mortgages. When it comes to retirement funding, they primarily reply on “savings or fixed deposits” (24.62%) and “MPF or annuity payouts” (19.01%). Only a small number expect to rely on “rental income” (5.4%) or “reverse mortgages” (2.16%) to support their retirement. This echoes the scenario that the new generation are property-free.

Family Members and Spouse as Main Beneficiaries, Charity Giving On the Rise: while “siblings and their children” (40.66%) and “spouses” (36.93%) remain the most common intended beneficiaries, nearly 10% of respondents are considering leaving wealth to “charitable organisations”. Notably, “pet trusts” are also gaining interest (4.56%). These findings reflect a shift in traditional inheritance concepts. When selecting charities, respondents prioritised “transparency and good governance” (26.34%) and next is “alignment with personal values” (19.11%).

Tools and Barriers in Legacy Planning: the most common considered tools include “wills” (33.59%), “designated insurance beneficiaries” (20.08%), and “professional financial advice” (6.18%). Nevertheless, the “Child-Free” group faces resistance in “selecting beneficiaries” (20.95%), “lack of suitable heirs” (18.57%) and “concerns about the reliability of legal documents” (15.65%)

Professional Advice Highly Valued: When asked where they would seek advice, the majority said they would consult “professional advisors (such as CFP professionals and lawyers)” (36.46%), followed by “family members” (27.44%) and “governmental and regulatory bodies” (21.30%). This highlights the growing recognition of the value of professional financial planning. It is worth to note that 9% of the respondents will chose to seek advice from Fintech platform, reflecting an emerging influence of AI.

For more information about the WFPD Hong Kong, please visit:

<http://www.ifphk.org/webs/minisites/WFPD2025/index.html>

About IFPHK

IFPHK was established in June 2000 as a non-profit organization for the fast-growing financial services industry. It aims to be recognized in the region as the premier professional body representing financial planners dedicated to upholding the highest professional standards.

The Institute is the sole licensing body in Hong Kong authorized by the Financial Planning Standards Board Limited to grant the much-coveted and internationally-recognized CFP Certification and AFP® Certification to qualified financial planning professionals in Hong Kong and Macau.

Currently, there are more than 230,000 CFP certificants in 28 countries/regions; the majority of these professionals are in the U.S., China, Japan, Canada and Brazil, with approximately 3,410 CFP certificants in Hong Kong.

As at 31 May 2025, the IFPHK has 5,698 members in Hong Kong including 1,036 Qualified Retirement Adviser (QRA) holders; and represents financial planning practitioners in diverse professional backgrounds such as banking, insurance, independent financial advisory, stock trading, accounting, and legal services.

About CFP Certification

CFP certification is the global symbol of excellence in financial planning and represents financial planners who commit to standards of competency and ethics, and to putting clients' interests first. The CERTIFIED FINANCIAL PLANNER credential represents financial planning professionals who commit to better serving their clients through rigorous international standards, ethical practices and lifelong learning.

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