

# **From Dreams to Reality: A Longitudinal Analysis of Youth Aspirations and Adulthood Achievements in Australia**

## **Introduction**

How early in life are aspirations formed regarding the importance of family building and financial and career aspirations? And to what extent are these aspirations attained? In this paper we use longitudinal data from Australia to examine the aspirations of young people aged 15-19 with regard to their future family and work life, and the extent to which they achieve these aspirations. An aspiration can be defined as a forward-looking concept which captures individuals personal preferences and goals and their expectations about their own self-efficacy and agency in terms of what they can believe they can realistically achieve; they are formed and shaped by the societal context and social norms in which individuals live and by lived experience (Gardiner & Goedhuys 2020).

While there is a vast literature on educational and occupation aspirations of young people (Cuervo et al 2019; Schoon and Parsons 2002) there is much less research about young people's aspirations regarding future family formation and the extent to which they place value on one future domain over another (i.e. family formation over career building). While previous generations might have been anchored by traditional markers of success such as marriage or homeownership, it is possible that shifting societal norms as well as structural changes in the economy and labour market may lead to newer generations having divergent aspirations. In Australia, as in many other countries, the pathways from school to work, and to living independently and forming a family have become extended and more varied and complex (AIHW 2021; Fussell et al 2007).

The years between age 15 and 19 are a crucial period of life when a sense of identity starts to be crystalized and when life goals are formed. At this age young people are approaching adulthood and thinking about, or already embarking on the start of their careers. While the majority are still living at home and have not yet become parents or lived with a partner, they may aspire to do so in the future. There is some evidence from the United States that family formation expectations have not substantially weakened over time and that the majority of both male and female 15-19 year olds still expect to marry and have children (Sevareid, et al 2023).

## **Data**

We use data from the Household Income and Labour Dynamics in Australia (HILDA) survey. HILDA is a longitudinal household panel survey that is conducted annually and has been running since 2001. It interviews all members of a household aged 15 and over on a wide variety of topics including family life, education and labour force experiences, attitudes and opinions, and health. In 2004 a special youth module was included asking young people a set of questions regarding their hopes and plans for their future.

Young respondents were presented with a list of items and asked to rate on a scale of 0 to 10 how important they think this will be to them when they are 35.

The items which we analyse in this paper are:

- 1) Getting or being married
- 2) Living with someone in a long-term relationship
- 3) Have a child

- 4) Make a lot of money
- 5) Having a successful career

In a separate question they were also asked if they plan to buy a house and at what age they expected to become a home owner.

Our analytical sample consists of 1,166 respondents who were aged 15-19 in 2004.

### Method

Our analysis is conducted in two parts. In the first part we use the cross-sectional data from 2004 only to examine the importance young people attached to different future life goals. We examine the influence of background variables including sex, rural/urban location, mother and father's occupation, number of siblings, country of birth and parent's migration status, and whether or not the young person lived with both parents at age 14.

The second part is a longitudinal analysis which follows the respondents as they age. The latest data we have available from the survey is 2020 so we are able to track the initial cohort aged 15-19 in 2004 until they are 31-35 years old. Some respondents may be right censored due to dropping out of the survey, and these respondents are tracked until the last wave they participated. This gives a total of 14, 194 person years with respondents observed for an average of 13.3 years.

Depending on the dependent variable we use different modelling strategies to examine the extent to which respondents 'achieved' their aspiration as outline in Table 1. For the longitudinal analysis the independent variables include background factors as well as time-varying variables.

**Table 1 Dependent variables and model for goal analysis**

<b>Importance of goal at age 35</b>	<b>Outcome (2005-2020)</b>	<b>Model</b>
<b>Getting or being married</b>	Time to first marriage	Event-history analysis
<b>Living with someone in a long-term relationship</b>	Time to first live-in relationship	Event-history analysis
<b>Have a child</b>	Time to first child	Event-history analysis
<b>Make a lot of money</b>	Personal income at latest observation	Linear regression
	Financial assets and investments at last observation	Logistic regression
	Self-assessed prosperity at latest observation	
<b>Having a successful career</b>	Occupation at latest observation	Ordinal regression
	Job satisfaction measures at latest observation (job security, job pay etc)	Linear regression
<b>Plan to buy a house</b>	Time to first home ownership	Event-history analysis

### Results

Table 2 shows the overall mean importance attached to each life goal investigated by sex. Overall young people attached a high importance to each goal, with having a successful career being the one with the highest average score. Young males aged 15-19 were slightly more likely to rate having a successful career more highly than their female peers. Young females were less likely to expect to cohabit compared to males, which is a similar finding to a recent study from the United States (Sevareid, et al 2023).

**Table 2 Mean ratings on life goals, by sex**

Life goal by age 35	Male		Female	
	Mean	95% CI	Mean	95% CI
Getting or being married	<b>7.68</b>	[7.50, 7.87]	<b>7.67</b>	[7.48, 7.86]
Living with partner	<b>8.13</b>	[7.97, 8.29]	<b>7.86</b>	[7.67, 8.05]
Have a child	<b>7.45</b>	[7.25, 7.65]	<b>7.59</b>	[7.38, 7.80]
Make a lot of money	<b>8.39</b>	[8.26, 8.51]	<b>8.22</b>	[8.09, 8.35]
Have a successful career	<b>9.01</b>	[8.89, 9.13]	<b>8.76</b>	[8.63, 8.89]

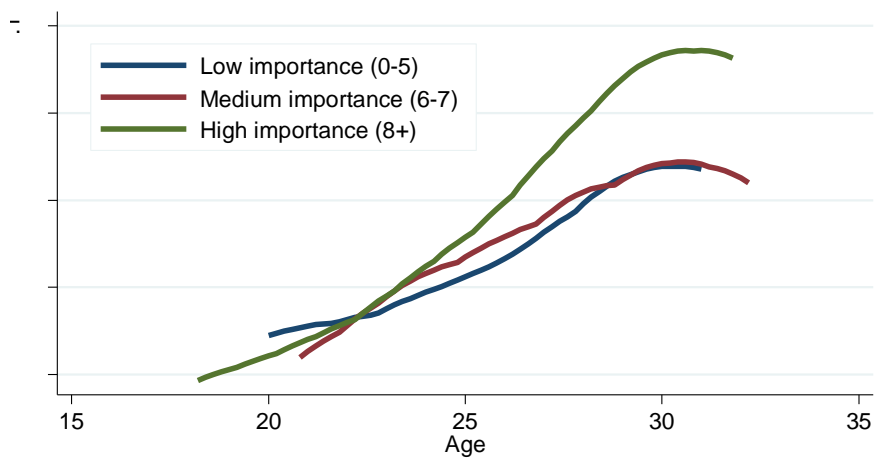
Source: Household, Income and Labour Dynamics in Australia (HILDA), Wave 4 [2004]

In addition, 96% of respondents aimed to be home owners by age 35.

A series of multivariate linear regression models revealed the importance of background factors in shaping youth aspirations. Controlling for the other variables in the model young women attached less importance to making lots of money and having a successful career by age 35 (significant at 5% level) as well as living with a partner compared to their male peers. Respondents who lived with both their parents when they were aged 14 (as opposed to with just one parent or with a natural parent and a step parent) attached a higher importance to being married and having a child. Aspirations for a successful career were significantly higher for those living in urban areas and for those for those whose parents were first generation migrants compared to their peers whose parents had been born in Australia. Parental occupation, particularly the occupation of the father, also emerged as a powerful influencer of both family and work aspirations with youth whose fathers worked in lower-level occupations being less likely to place a high importance on marriage or a career.

Turning to the longitudinal analysis we find that for the family related aspirations (getting married, living with a partner, having a child) that the importance placed on these aspirations at age 15-19 predicted a faster transition and overall higher level of achievement of the goals. For example, as seen in Figure 1, women who initially placed a higher importance on having a child by age 35 were more likely to transition to motherhood compared to their peers who attached lower levels of importance to this aspiration.

Figure 1 Smoothed hazard estimates of first birth, by importance attached to having a child by age 35 (Women)



However, for marriage we found that the attainment of this goal was also influenced by socio-economic status with young people with lower levels of income and education being less likely to get married by age 35.

While the importance placed on family related aspirations at age 15-19 did to a significant degree translate to an achievement of these aspirations, for the job and income related measures, as well as home ownership the trajectories to achieving these aspirations was less clear and sometimes led to surprising results depending on the outcome measure being analysed. For example young men who initially placed the highest importance on making lots of money were more likely to rate their self-assessed prosperity in adulthood as 'poor'. The career outcomes and job satisfaction in adulthood also varied widely across the adults. Home ownership was another aspiration which had not turned into reality for many of the young adults. By age 31-35, only 52% owned a home or were in the process of buying a home.

In examining the youth aspirations of people aged 15-19 at the turn of the century we find that there were high aspiration for having a family as well as successful economic life by age 35. These aspirations did however differ according to the young people's background and were shaped by their early life experiences and circumstances as well as societal norms. As these young people aged into adulthood, they did so in an era of increasing economic uncertainty and changing housing and labour markets. For instance, while many aspired to homeownership in their teenage years, the realities of property markets and economic downturns meant that this was a deferred dream for many

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