

Energy 21C, Sydney
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Energy industry warned to prepare for the ‘grumpy’ generation of retirees

Suppliers of essential services, such as energy, have been warned to prepare for a “tsunami-like” wave of baby boomers going into retirement who will “make a sport” of complaining.

“Stand by for the so-called ‘me generation’ of people who will put a new dimension on grumpy, demanding customers,” declared demographer Bernard Salt.

Speaking at a major energy industry conference at the Sydney Convention Centre, Mr Salt, who is a partner of KPMG Australia and a leading economic and social advisor to industry, said baby boomers were entering retirement with high expectations.

“Their parents and grandparents were most appreciative of electricity and gas being delivered directly to their homes,” he said at the Energy 21C conference.

“These were people who were glad to survive the Great Depression and World War II. But nobody seems to admire self-sacrifice today. Baby Boomers, and their children and grandchildren, consider life to be inconceivable without energy to drive their technologies.

“Yet they take energy for granted and only think about it when there is an outage.

“Baby boomers are going into retirement demanding self-satisfaction and they will make a sport of complaining.

“They are educated people who will bitch and whinge and make life a misery for those who fail to deliver their needs.”

Mr Salt said the vast majority of Baby Boomers were going into retirement after having survived the KIPPER effect.

“KIPPER stands for Kids In Parents Pockets Eroding Retirement Savings,” he explained.

“While the Baby Boomers may be grumpy, their children – Generation Y – have opportunities like never before in their career paths because of the imminent labour shortage.”

The Energy 21C conference has attracted more than 1,700 industry leaders from around the world to explore new frontiers in the reliable and secure supply of gas and electricity.

INTERVIEW:

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