

Many young people prefer to spend money on experiences such as travel and entertainment rather than material possessions. Why is this happening? Is this a positive or negative development?

Sample Answer

Many young people today prioritise experiences such as travelling, attending concerts and participating in recreational activities rather than purchasing expensive possessions. This shift is partly influenced by changing social values and the popularity of social media. In my view, it is generally a positive development, although excessive spending on experiences can create financial difficulties.

One reason for this trend is that younger generations increasingly value personal experiences and memorable activities. Social media has also contributed to this change because people frequently share photographs and stories about their travels and activities online. In addition, modern consumers have access to a wide range of affordable experiences, from budget travel to online entertainment, making it easier to prioritise activities over possessions.

Spending money on experiences can have several benefits. Travel and recreational activities can expose young people to different cultures, help them develop independence and provide opportunities to spend quality time with friends and family. Experiences may also create lasting memories rather than simply adding more possessions to people's homes.

However, this trend can become problematic if young people spend beyond their means. Some may feel pressure to participate in expensive activities because of what they see on social media, leading them to accumulate debt or neglect long-term financial goals.

Overall, prioritising experiences is a positive development when spending remains within reasonable limits. Young people should enjoy meaningful activities while also saving for important future expenses.

In conclusion, changing attitudes towards possessions and the influence of social media have encouraged young people to prioritise experiences. This can improve personal development and social relationships, provided that spending is financially responsible.