

Gender differences in retirement



HOW DO MEN AND WOMEN COMPARE WHEN IT COMES TO RETIREMENT?

LIFE EXPECTANCY FROM 67 YEARS OLD¹

WOMEN
23 YRS
MEN
21 YRS



80%²

MEN
OVER 60 ARE
PARTNERED

V.S

44%²

WOMEN
OVER 60 ARE
PARTNERED

22%³

WOMEN

AGED 55-64 HAVE NO SUPER COVERAGE COMPARED TO

16%³

MEN

AVERAGE MEMBER BALANCE IN APRA REGULATED FUNDS FOR THOSE AGED 60-64

\$166,000⁴
FOR FEMALES

\$198,000⁴
FOR MALES

AVERAGE PENSION PAYMENT⁴
65 YEARS +



\$18,014
FOR FEMALES



\$24,013
FOR MALES

NUMBER OF MEMBER ACCOUNTS⁴
AGED 65-69



533,000
FOR FEMALES



616,000
FOR MALES

¹ Based on Australian Life Tables 2015-17 with 25-year mortality improvement factors from the Australian Government Actuary

² National Seniors and Challenger, *Retirement income worry: Who worries and why?* Canberra: National Seniors

³ Australian Bureau of Statistics, 2017-18

⁴ Australian Prudential Regulation Authority, as at June 2020

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