

Wednesday, 4 July 2018

Superannuation of female intending retirees still lags

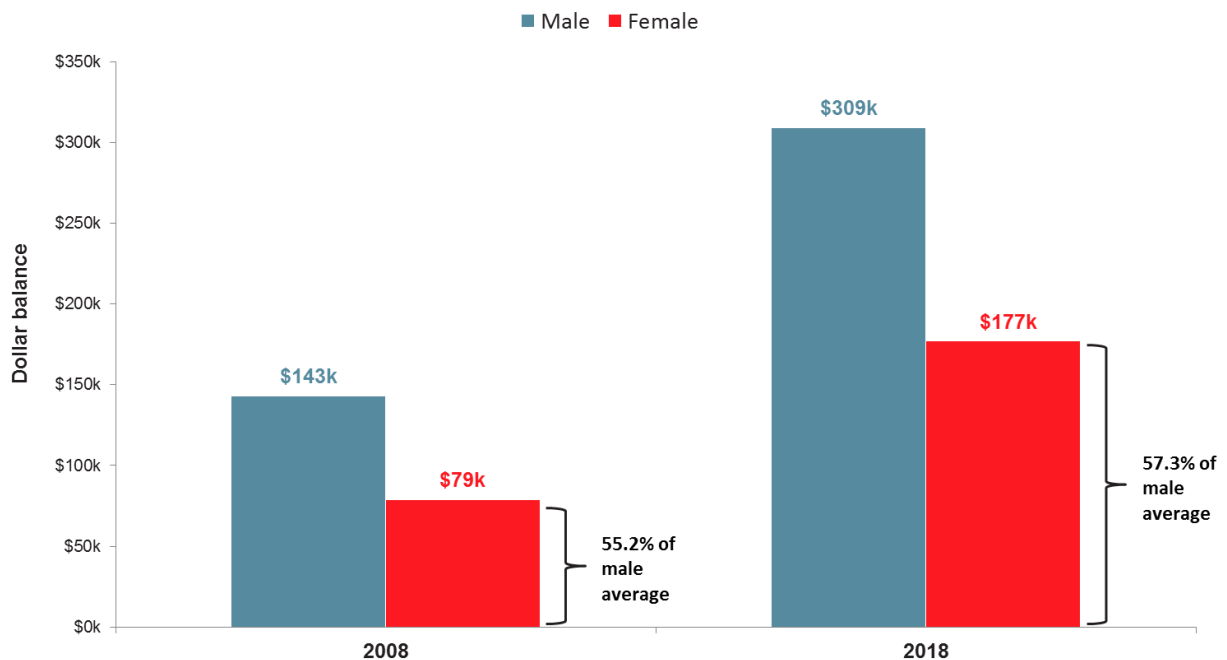
New research from Roy Morgan shows that the average superannuation balances of intending retirees over the last decade for both men and women have more than doubled but females remain well behind the male average. The latest results show that the average superannuation held by females intending to retire in the next 12 months is \$177k or equal to only 57.3% of the male average (\$309k). An estimated 392,000 people intend to retire in the next 12 months.

These are the latest results from Roy Morgan's Single Source survey which is based on in-depth personal interviews conducted face-to-face with over 50,000 Australians per annum in their own home, including over 400 with people who intend to retire in the next 12 months.

Gender gap in superannuation making no real progress

The average superannuation held by female intending retirees in 2008 was \$79k or only 55.2% of the male average of \$143k. Despite a great deal of publicity being given to this issue over the last decade in an attempt to close the gender gap in superannuation, there has been no real progress. This is evidenced by the fact that it has taken ten years for the female average superannuation for intending retirees to move from 55.2% of the male average to 57.3%.

Superannuation Balance of Intending Retirees Male vs Female



Source: Roy Morgan Single Source (Australia), Australians 14+, 12 months to April 2008, n = 52,051 and 12 months to April 2018, n = 50,067. Base: Australians 25+ intending to retire in next 12 months. 12 months to April 2008, n = 516 and 12 months to April 2018, n = 427.

Norman Morris, Industry Communications Director, Roy Morgan says:

"Despite real gains in employment for women over the last decade, they still lag males in terms of full time and overall employment levels. This has been one of the major reasons that overall female income levels are around 25% lower than males, which obviously in turn leads to lower superannuation contributions and balances when compared to males.

"The end result of this lower income and interrupted employment being more likely for women, has been that over the last decade they have been unable to close the gap to males and generally

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show inadequate superannuation for [retirement](#). It is likely to take some considerable time and changes to superannuation conditions for females to achieve an adequate level of superannuation more equivalent to their male counterparts.

“Obviously retirement funding is not just about superannuation, as Roy Morgan has shown by providing a more holistic understanding of intending retirees. This also looks at other important factors such as the level of other investments, home ownership, debt levels, personal and household incomes, financial attitudes and many other factors that make for improved retirement.

“To understand more about intending retirees, ask Roy Morgan.”

To learn more about Roy Morgan’s superannuation data, call (+61) (3) 9224 5309 or email askroymorgan@roymorgan.com.

Please click on this link to the [Roy Morgan Online Store](#).

About Roy Morgan

Roy Morgan is the largest independent Australian research company, with offices in each state of Australia, as well as in the United States and the United Kingdom. A full service research organisation specialising in omnibus and syndicated data, Roy Morgan has over 70 years’ experience in collecting objective, independent information on consumers.

Margin of Error

The margin of error to be allowed for in any estimate depends mainly on the number of interviews on which it is based. Margin of error gives indications of the likely range within which estimates would be 95% likely to fall, expressed as the number of percentage points above or below the actual estimate. Allowance for design effects (such as stratification and weighting) should be made as appropriate.

Sample Size	Percentage Estimate			
	40%-60%	25% or 75%	10% or 90%	5% or 95%
5,000	±1.4	±1.2	±0.8	±0.6
10,000	±1.0	±0.9	±0.6	±0.4
20,000	±0.7	±0.6	±0.4	±0.3
50,000	±0.4	±0.4	±0.3	±0.2

