

Institute of Financial Planners of Hong Kong

Hong Kong Retirees' Actual Expenses Survey

Summary:

Survey Period: 2020
Sample Size: 302
Respondents: Retirees aged 55 - 74

Objectives:

- Look at Actual Expenses of Retirement Life
- Understand Retirees' Financial Sources and Behaviour
- Establish an First-ever Retirement Index as a Timely Indicator for the Public

SURVEY FINDINGS

Retirees' Actual Monthly Expenses:

HK\$11,500

Retirees' Channel of Funding Sources:

96% Passive Income

90% Personal Asset

86% Personal Saving

Supporters:

79% are supported by family members

21% have no family support

Financial Stability:

49%

Worried/ Alert

37%

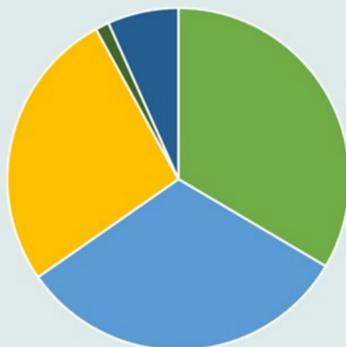
Safe but keep an eye

14%

Secure

Proportion of Financial Sources:

- Family Support 33.5%
- Personal Saving/ MPF/ ORSO 31.8%
- Passive Income 26.7%
- Annuity 1.3%
- Others



Source of Financial Information:

74%

Family/ Friends

51%

Traditional Media

50%

Financial Practitioner

ADVICE FROM IFPHK

*Expand
Information Channels*

*Decumulation
Planning*

*Expand Passive
Income Source*

*Realize Financial
Needs for Retirement*