

# New Retirement Journeys

New retirement journeys are developing, and they're causing big shifts in how we prepare for and enjoy retirement.



## Expected high growth

### 1 Complex Families, Complex Finances

Complex family situations complicate their financial needs.

Divorce, second marriages, step children and supporting ageing parents all impact on their finances.



MAKE UP

# 32%

OF TODAY'S MARKET AND WILL GROW IN THE NEXT 15 YEARS

### 2 Late Financial Bloomers

Getting married, having children and building financial stability later in life.

This group has less time than others to build funds for retirement.



MAKE UP

# 6%

OF THE MARKET TODAY AND WILL EXPERIENCE STRONG GROWTH

## Expected to decrease

### 3 Financially Mature, Stress Free

This group has built good health and comfortable levels of wealth, over a lifetime.

This group is best catered for by advisers in 2020, but will decrease over time.



MAKE UP

# 21%

OF RETIREES TODAY AND WILL DECREASE OVER THE NEXT 15 YEARS

## Expected to stay consistent

### 4 Healthy, Not Wealthy

Healthy and active, but don't have the wealth that traditionally supports a healthy lifestyle.

This group is very active in and outside of work, which helps them maintain good health.



MAKE UP

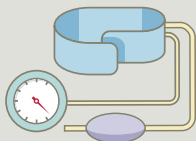
# 18%

OF TODAY'S MARKET AND IS LIKELY TO STAY CONSISTENT

### 5 Unhealthy, Not Wealthy

This group has poor health and has not accumulated wealth over their life.

This group is best catered for by advisers in 2020, but will decrease over time.



MAKE UP

# 23%

OF THE MARKET IN 2020 AND IS LIKELY TO STAY CONSISTENT

## What does this mean for you?

Keep following us for updates on each retirement journey and what opportunities this brings for the future of advice.



Source: Research for Canada Life was conducted in partnership with Trajectory, a strategic futures consultancy. It uses horizon scanning to identify the key trends shaping retirement now and in the future (to 2035), to identify a series of new models of retirement or journeys through later life.

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