

# IFPHK HONG KONG RETIREMENT EXPENSE INDEX



## SUMMARY

Survey period: Q4, 2023

Sample size: 304

Respondents: retirees aged 55-74

Objectives:

- To delineate the **current retirement life of retirees**
- To establish an index to reflect the **cost of living** level of retirees
- To understand their **sources of funds**



**Retirement  
Monthly  
Expenses**

**\$14,700**



**Retirement  
Expense Index**

**127 (↑8)**



**PRE-RETIREMENT  
INCOME**

VS

**ACTUAL RETIREMENT  
EXPENSE**

Pre-retirement income (100%) →

OECD's income replacement rate (70%) →

Actual retirement expenses (50%) →



## LIQUID ASSET

**59%**

of respondents possess  
over **HKD1 million in liquid  
asset**

## FIXED ASSET

On average, retirees' hold  
**fixed asset** valued at

**HKD5.6MILLION**



## SPENDING IN GBA

Average expenditure is

**RMB1,350**

**63%** of respondents visited last year

## ESTATE PLANNING



**Less than 1/5 (15%)** of respondents have  
already made plans for their **estate or assets**

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