

Australian men risk being lonely and isolated in retirement: Survey

June 2 2009

Men are planning for their financial security in retirement but not for their happiness, according to a survey revealing that more women than men plan for their health and leisure interests before they stop working.

Published in the *Journal of Psychology and Aging*, the survey suggests men could find [retirement](#) lonely and isolating unless they build social and leisure networks before they leave the workforce, says the report's co-author, UNSW psychologist, Dr Joanne Earl. The report's findings are based on a survey of 377 men and women aged 50-66 years.

"Our finding is significant because a person's level of leisure involvement during their working years tends to predict their involvement during retirement," Dr Earl says. "People are less likely to start new activities after retirement, so getting involved in activities and social activities pre-retirement make good sense.

"If the men we surveyed are representative, Australia's male [Baby Boomers](#) could be in for a tough time during retirement," says Dr Earl. "There is a strong emphasis in society to plan and save money for retirement but I think the bigger questions are: 'What am I saving for?' and, 'What do I really want to do when I retire?'."

Employers should be helping workers to plan for all facets of their retirement, not just their financial futures, according to Dr Earl: "If working people approaching retirement were helped to answer these types of questions, they could plan more adequately for a satisfying

future beyond work."

ABS data reveals that 48 percent of full-time workers plan to switch to part-time work before they retire - an indication that employers need career development programs to assist mature age workers to transition to part-time work before they leave the paid workforce.

Dr Earl and her UNSW colleague PhD student Alexa Muratore have developed a measure to assist people to consider the range of activities necessary for retirement planning. Seventy percent (70%) of people completing the survey have said it helped them identify aspects of retirement worth considering. The survey can be completed here:

www.surveys.unsw.edu.au/survey/154445/1dac/

Other key survey findings

- Older workers are more likely to plan financially for their retirement than younger workers.
- High income workers are less likely to plan their post-retirement pursuits than lower-income workers.
- Women and with higher income and education levels were more likely to engage in health-promoting activities than men, workers with lower incomes and those with less education.

Retirement intentions - ABS data (source: 2007 Survey of Employment Arrangements, Retirement and Superannuation, Catalogue no. 6361.0)

- 7.7 million Australians are aged 45 years and over.

- 3.3 million people aged 45 and over are in full-time employment. More than 3 million people aged 45 and over are retired.
- Eighty-five percent (85%) of working Australians aged 45 and over plan to retire from the workforce in the next 20 years. The remainder (15%) doesn't plan to retire.
- Full-time workers represent 71% of workers planning to retire in the next 20 years. Of these, nearly one-third (32%) plan to continue working full-time until they retire from the workforce, while nearly half (48%) plan to switch to part-time work before retiring.
- The transition plans of full-time employed men and women who intend to retire is similar: 33 per cent of men and 29 per cent of women plan to continue working full-time work before retiring. Forty-seven per cent of men and 51 per cent of women plan to work part-time before they retire.

Source: University of New South Wales

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