



PERSONS WHO INTENDED TO RETIRE FROM FULL-TIME WORK, AUSTRALIA, SEPTEMBER 1984 (PRELIMINARY)

- PHONE INQUIRIES** *for more information about these statistics*—contact Ms Gail Carters on Canberra (062) 52 6503 or any of our State offices.
other inquiries including copies of publications—contact Information Services on Canberra (062) 52 6627 or in any of our State offices.
- MAIL INQUIRIES** *write to* Information Services, ABS, P.O. Box 10, Belconnen, A.C.T. 2616 or any of our State offices.

MAIN FEATURES

Note: Survey estimates are subject to sampling variability, as explained in paragraph 15 below.

It is estimated that of the 4,353,000 persons aged 45 and over, 64.5 per cent had already retired from full-time work while 32.0 per cent (1,393,200 persons) intended to retire from full-time work and 3.5 per cent did not intend to retire at all. Of the persons who intended to retire:—

Almost half (667,200 or 47.9 per cent) expected that Government pensions and benefits would be their main source of income at retirement. A further 313,600 persons (22.5 per cent) reported superannuation and 141,900 (10.2 per cent) reported investments as their expected main source of income.

834,400 (59.9 per cent) belonged to a superannuation, life assurance or other retirement scheme. More than half of these persons expected to receive only a lump sum from their retirement scheme.

49.2 per cent owned their own home without mortgage debt at September 1984 and 73.3 per cent expected to do so by the date of their retirement.

340,000 (24.4 per cent) intended to retire early (before the age of 60, if female, or 65, if male). 27.4 per cent of wage and salary earners intended to retire early, compared with 22.9 per cent of employers and 16.0 per cent of self-employed persons.

2. During the two weeks beginning Monday 10 September 1984 specially trained interviewers asked the questions of those of the 72,000 respondents in the September labour force survey who fell within the scope of this survey.

3. This publication contains only a summary of the results of the survey. Estimates shown are preliminary and may be revised. Further information which will be published as soon as possible is available on request.

4. Results of the only other similar survey, conducted in May 1980, have been published in *Persons Aged 50-69 Years Ceasing Full-Time Work, Australia* (6238.0).

Scope

5. This supplementary survey to the labour force survey included all civilians aged 45 and over except:

- (a) certain diplomatic personnel of overseas governments, customarily excluded from census and estimated populations;
- (b) overseas residents in Australia;
- (c) dependants of non-Australian defence forces personnel stationed in Australia; and
- (d) persons permanently unable to work, some patients in hospitals and sanatoria and inmates of reformatories, jails, etc.

Definitions

6. Definitions of the principal labour force classifications appearing in this publication are given in *The Labour Force, Australia* (6203.0).

7. A person who intended to retire from full-time work was a person who either was working full-time, was looking for full-time work, would like full-time work or intended to take up full-time work at some time and who intended to retire from full-time labour force activity.

8. A person who intended to retire from full-time work early was a person who intended to retire from full-time work at age 45 or more but before the age of 60, if female, or 65, if male. Persons who did not know at what age they intended to retire from full-time work were not classified as intending to retire from full-time work early.

EXPLANATORY NOTES

Introduction

In association with the September 1984 labour force survey conducted throughout Australia, persons aged 45 and over who intended to retire from full-time work were asked about their intended age at retirement; retirement scheme coverage and type of payment they expected to derive from these schemes; current housing arrangements; expected housing arrangements at retirement and expected main source of income at retirement.

9. A *retirement scheme* includes superannuation schemes, life assurance policies or similar schemes that provide a financial benefit when a person leaves full-time work.

10. A *superannuation scheme* is any fund, association or organisation set up for the purpose of providing financial cover for members when they retire from full-time work. A *life assurance policy* is any endowment policy covering the life of a person which matures at a nominated age. For this survey, information was collected only for those policies which would provide money for a person when he or she retires from full-time work.

11. Unless otherwise stated, all characteristics referenced in this publication are as at the survey week.

Population benchmarks

12. Following the change in official population estimates to a place of usual residence basis after the 1981 Census, the population benchmarks used in this survey are compiled according to place of usual residence. For an explanation of the new conceptual basis of population estimates see *The Labour Force, Australia* (6203.0).

Comparability of series

13. The scope of the May 1980 survey was restricted to persons aged 50 to 69, compared with all persons aged 45 and over in this survey. Estimates in the May 1980 survey related only to those persons who were either working full-time or were looking for full-time work.

14. The May 1980 publication, *Persons Aged 50-69 Years Ceasing Full-Time Work, Australia* (6238.0), also collected details of persons aged 50 to 69 who had retired from full-time work. These details, although not collected in September 1984, were collected in September 1983 and published in *Persons Retired from Full-Time Work, Australia* (6238.0).

Reliability of the estimates

15. Estimates in this publication are subject to two sources of error:

- (a) *sampling error*: since the estimates are based on information obtained from occupants of a sample of dwellings they are subject to sampling variability; that is, they may differ from the figures that would have been produced if all dwellings had been included in the survey. One measure of the likely difference is given by the *standard error*. More information about this topic will be found in *The Labour Force, Australia* (6203.0). A table of estimated standard errors for this survey follows these notes. Estimates with a

standard error of more than about 27 per cent have not been shown in this publication, as the degree of sampling variability would seriously detract from their value for most reasonable uses. Although figures for these small components can, in some cases, be derived by subtraction they should not be regarded as reliable.

- (b) *non-sampling error*: inaccuracies may occur because of imperfections in reporting by interviewers and respondents and errors made in the coding and processing of data. These inaccuracies may occur in any enumeration, whether it be a full count or a sample. Every effort is made to reduce the non-sampling error to a minimum by careful design of questionnaires, intensive training and supervision of interviewers and efficient operating procedures.

Related publications

16. Other ABS publications which may be of interest include:

The Labour Force, Australia (6203.0)—issued monthly

Superannuation, Australia, September to November 1982 (6319.0)

Persons Retired from Full-Time Work, Australia, September 1983 (6238.0)

17. Current publications produced by the ABS are listed in the *Catalogue of Publications, Australia* (1101.0). The ABS also issues, on Tuesdays and Fridays, a *Publications Advice* (1105.0) which lists publications to be released in the next few days. The Catalogue and Publications Advice are available from any ABS office.

Symbols and other usages

- * subject to sampling variability too high for most practical uses. See paragraph 15 above.
- .. not applicable

18. Because figures have been rounded, discrepancies may occur between sums of the component items and totals.

R. J. CAMERON
Australian Statistician

STANDARD ERRORS OF ESTIMATES

<i>Size of estimate (Persons)</i>	<i>Approximate standard error of estimate</i>		<i>Size of estimate (Persons)</i>	<i>Approximate standard error of estimate</i>	
	<i>Persons</i>	<i>Per cent of estimate</i>		<i>Persons</i>	<i>Per cent of estimate</i>
3,000	800	26.7	100,000	3,900	3.9
4,000	920	23.0	200,000	5,100	2.6
5,000	1,000	20.0	300,000	6,000	2.0
10,000	1,400	14.0	500,000	7,200	1.4
20,000	2,000	10.0	1,000,000	9,100	0.9
50,000	2,900	5.8	2,000,000	11,000	0.6

**TABLE 1. PERSONS AGED 45 AND OVER(a) : WHETHER INTENDED TO RETIRE
FROM FULL-TIME WORK, AGE INTENDED TO RETIRE AND AGE AT
SEPTEMBER 1984
(' 000)**

	Age at September 1984 (years)						
	45-49	50-54	55-59	60-64	65-69	70 and over	Total
MALES							
Had retired from full-time work(b)	24.7	39.3	80.9	184.6	218.9	348.7	897.1
Had not retired from full-time work(c)	372.0	343.2	298.1	126.3	23.4	14.6	1,177.6
Did not intend to retire	27.6	28.7	24.8	17.5	9.0	10.7	118.2
Intended to retire	344.4	314.5	273.4	108.7	14.4	3.9	1,059.4
Age intended to retire (years)—							
45-49	*	..	..	..	..	..	*
50-54	4.5	*	..	..	..	..	6.2
55-59	25.2	15.7	7.5	..	..	..	48.4
60-64	64.8	72.6	69.6	11.9	..	..	218.8
65-69	148.2	142.5	133.4	72.2	4.3	..	500.6
70 and over	*	*	3.4	*	*	*	13.7
Did not know	98.9	79.9	59.5	21.8	8.8	*	271.4
Total	396.7	382.4	379.1	310.9	242.3	363.3	2,074.7
FEMALES							
Had retired from full-time work(b)	230.2	253.5	294.8	329.3	274.5	529.6	1,911.9
Had not retired from full-time work(c)	160.5	105.9	71.1	19.3	6.8	*	366.5
Did not intend to retire	10.0	8.8	7.6	*	*	*	32.6
Intended to retire	150.5	97.1	63.6	16.7	4.7	*	333.9
Age intended to retire (years)—							
45-49	3.3	..	..	..	..	..	3.3
50-54	14.9	4.6	..	..	..	..	19.5
55-59	18.9	17.7	6.9	..	..	..	43.5
60-64	47.8	35.7	32.2	3.9	..	..	119.7
65-69	4.2	5.7	5.5	4.0	*	..	19.7
70 and over	*	*	*	*	*	*	*
Did not know	61.0	32.9	18.4	8.3	4.0	*	125.8
Total	390.6	359.4	365.9	348.6	281.3	532.5	2,278.4
PERSONS							
Had retired from full-time work(b)	254.8	292.8	375.7	513.9	493.4	878.3	2,809.0
Had not retired from full-time work(c)	532.5	449.0	369.3	145.6	30.2	17.5	1,544.1
Did not intend to retire	37.6	37.4	32.3	20.2	11.1	12.2	150.8
Intended to retire	494.8	411.6	336.9	125.4	19.1	5.3	1,393.2
Age intended to retire (years)—							
45-49	3.7	..	..	..	..	..	3.7
50-54	19.4	6.2	..	..	..	..	25.6
55-59	44.1	33.4	14.4	..	..	..	91.9
60-64	112.6	108.3	101.8	15.8	..	..	338.6
65-69	152.3	148.1	138.9	76.3	4.6	..	520.3
70 and over	*	*	3.9	3.2	*	*	16.0
Did not know	159.9	112.9	78.0	30.1	12.8	3.4	397.2
Total	787.3	741.8	745.0	659.6	523.6	895.8	4,353.0

(a) Excludes persons who were institutionalised or permanently unable to work who were not in the scope of this survey. (b) Includes some persons who had never worked full-time. (c) Includes persons who had never worked full-time but who were looking for full-time work, would like full-time work or intended to take up full-time work at some time.

**TABLE 2. PERSONS AGED 45 AND OVER WHO INTENDED TO RETIRE FROM FULL-TIME WORK : LABOUR
FORCE STATUS, STATUS OF WORKER AND AGE INTENDED TO RETIRE,
SEPTEMBER 1984
(' 000)**

	Age intended to retire (years)							
	45-49	50-54	55-59	60-64	65-69	70 and over	Did not know	Total
MALES								
Employed	*	5.9	46.9	209.9	447.3	11.5	245.6	967.4
Employer	*	*	3.4	9.9	14.2	*	30.2	60.6
Self-employed	*	*	4.7	14.3	37.0	3.7	53.4	113.5
Wage and salary earner	*	4.6	38.8	185.8	395.6	5.9	161.6	792.4
Unpaid family helper	*	*	*	*	*	*	*	*
Unemployed	*	*	*	4.8	37.5	*	15.3	59.0
Looking for full-time work	*	*	*	4.6	36.5	*	15.1	57.4
Looking for part-time work	*	*	*	*	*	*	*	*
Not in the labour force	*	*	*	4.0	15.8	*	10.5	33.0
Total	*	6.2	48.4	218.8	500.6	13.7	271.4	1,059.4
FEMALES								
Employed	3.3	17.3	40.7	101.5	17.9	*	108.3	290.9
Employer	*	*	*	4.2	*	*	7.5	16.4
Self-employed	*	*	*	6.4	*	*	14.5	25.7
Wage and salary earner	3.0	16.0	36.1	91.0	15.1	*	85.4	247.8
Unpaid family helper	*	*	*	*	*	*	*	*
Unemployed	*	*	*	7.7	*	*	3.6	13.5
Looking for full-time work	*	*	*	7.0	*	*	3.6	12.8
Looking for part-time work	*	*	*	*	*	*	*	*
Not in the labour force	*	*	*	10.5	*	*	13.8	29.5
Total	3.3	19.5	43.5	119.7	19.7	*	125.8	333.9
PERSONS								
Employed	3.6	23.2	87.6	311.5	464.9	13.4	353.9	1,258.3
Employer	*	*	5.6	14.1	15.4	*	37.7	77.0
Self-employed	*	*	7.1	20.7	38.6	4.1	67.9	139.1
Wage and salary earner	3.2	20.6	74.9	276.7	410.7	7.1	247.0	1,040.2
Unpaid family helper	*	*	*	*	*	*	*	*
Unemployed	*	*	*	12.5	37.8	*	18.9	72.5
Looking for full-time work	*	*	*	11.6	36.9	*	18.8	70.2
Looking for part-time work	*	*	*	*	*	*	*	*
Not in the labour force	*	*	3.4	14.6	17.3	*	24.3	62.5
Total	3.7	25.6	91.9	338.6	520.3	16.0	397.2	1,393.2

**TABLE 3. PERSONS AGED 45 AND OVER WHO INTENDED TO RETIRE FROM FULL-TIME
WORK : SUMMARY OF CHARACTERISTICS AND AGE INTENDED TO RETIRE,
SEPTEMBER 1984
(' 000)**

	Age intended to retire (years)						
	Males			Females			
	45-64	65 and over	Total(a)	45-59	60 and over	Total(a)	Persons(a)
Total	273.7	514.3	1,059.4	66.3	141.8	333.9	1,393.2
Expected main source of income at retirement—							
Superannuation	130.0	102.9	272.7	7.0	25.5	40.9	313.6
Life assurance and other schemes	4.5	6.7	15.9	*	*	*	17.9
Government pensions and benefits(b)	56.8	334.8	508.9	14.4	83.3	158.4	667.2
Investments	48.1	31.3	115.5	7.3	10.7	26.4	141.9
Savings/sale of assets	10.8	9.0	33.2	*	*	8.7	41.9
Part-time work	11.1	4.8	19.0	*	*	*	21.9
Dependent upon another person	*	*	4.1	32.3	11.0	64.6	68.7
Other(c)	11.2	23.4	90.0	*	6.9	30.1	120.1
Expected type of payment from retirement scheme—							
Belonged to a scheme	229.8	329.3	702.6	27.5	66.1	131.7	834.4
Lump sum only	109.6	191.0	367.4	19.0	32.1	71.2	438.6
Regular payments only	27.1	26.9	62.7	*	6.6	11.6	74.3
Lump sum and regular payments	44.8	22.8	76.0	3.4	7.7	12.9	88.9
No lump sum or regular payments	*	3.4	7.2	*	*	*	8.1
Did not know type of payments	46.7	85.3	189.3	*	19.2	35.1	224.4
Did not belong to a scheme	43.9	184.9	356.8	38.8	75.7	202.1	558.9
Expected time until retirement—							
4 years or less	86.9	59.8	146.7	36.5	33.4	69.9	216.7
5 to 9 years	97.1	125.6	222.7	24.7	39.7	64.4	287.1
10 to 14 years	73.2	146.5	219.8	5.1	51.3	56.4	276.2
15 to 19 years	16.4	146.3	162.7	*	15.6	15.6	178.3
20 years or more	..	36.1	36.1	..	*	*	37.8
Did not know	..	..	271.4	..	..	125.8	397.2
Current housing arrangements—							
Owns own home	137.0	245.4	525.2	32.9	64.4	160.1	685.3
Paying off home	100.4	162.2	336.6	25.6	42.9	102.4	438.9
Renting from Housing Commission	6.4	21.7	36.0	*	6.1	11.4	47.4
Renting from other	24.7	66.2	127.5	5.0	19.1	42.6	170.1
Rent free	4.1	15.1	27.1	*	6.2	11.1	38.1
Other	*	3.6	7.0	*	3.1	6.3	13.3
Expected housing arrangements at retirement—							
Own own home	220.7	382.0	796.0	48.2	96.2	225.4	1,021.5
Paying off home	26.0	38.7	80.1	10.7	14.1	35.0	115.2
Renting from Housing Commission	5.6	17.8	29.3	*	5.8	10.9	40.2
Renting from other	6.4	32.1	52.2	*	7.6	17.3	69.5
Rent free	*	6.2	10.2	*	4.9	7.4	17.6
Other	*	*	4.9	*	*	*	7.6
Did not know	11.9	34.6	86.6	*	11.6	35.1	121.7

(a) Includes persons who did not know at what age they intended to retire. (b) May include some Government superannuation. (c) Includes persons who did not know what their main source of income would be.

TABLE 4. PERSONS AGED 45 AND OVER WHO INTENDED TO RETIRE FROM FULL-TIME WORK EARLY : REASON INTENDED TO RETIRE EARLY AND EXPECTED MAIN SOURCE OF INCOME AT RETIREMENT, SEPTEMBER 1984 ('000)

<i>Reason intended to retire early</i>	<i>Expected main source of income at retirement</i>								<i>Total</i>
	<i>Super-annuation</i>	<i>Life assurance and other schemes</i>	<i>Government pensions and benefits(a)</i>	<i>Investments</i>	<i>Savings/sale of assets</i>	<i>Part-time work</i>	<i>Dependent upon another person</i>	<i>Other(b)</i>	
Personal reasons	124.3	4.4	64.8	51.3	11.3	11.3	29.7	11.9	309.0
Own ill health, injury	9.6	*	10.6	4.4	*	*	*	*	31.2
Give others a chance	4.5	*	3.9	*	*	*	*	*	11.2
No financial need to work	16.3	*	7.4	11.4	*	*	6.6	*	46.5
Decided not to work any more/more leisure time	87.0	3.1	38.6	32.5	7.1	7.2	20.0	8.3	203.9
Too old	6.8	*	4.3	*	*	*	*	*	16.1
Family reasons	*	*	*	*	*	*	*	*	4.8
Employers think too old/no jobs available/unable to get work	*	*	*	*	*	*	*	*	5.7
Other	8.9	*	4.8	3.1	*	*	*	*	20.5
Total	137.1	4.6	71.2	55.4	12.3	12.9	33.5	13.1	340.0

(a) May include some Government superannuation. (b) Includes persons who did not know what their main source of income would be.

