Reasons for retirement

QA5_1. Why did you retire? / Thinking about the first time you retired, why did you retire from your primary job? / When you do retire from your primary job, what do you expect will be the reason(s)?

Proportions/Means: Columns Tested (5% risk level) - A/B/C/D - E/F/G/H - I/J - K/L - M/N - O/P/Q/R - S/T Overlap formulae used.

	Total	Retirement status				Detailed retirement status			
		Retired	Not retired	Due to retire within 1 year	Not retired within 1 year	Not yet retired	Partially retired	Retired and returned to work	Fully retired
		A	B	C	D	E	F	G	H
Base: All Respondents	2833	1315	1518	173	1388	1413	361	126	933
I was feeling ready/will feel ready to retire - my choice	1813	724	1089	122	988	1016	150	82	565
	64%	55%	72%	71%	71%	72%	42%	65%	61%
			A	A	A	FH		F	F
I had saved/will have saved enough money to retire comfortably	704	240	464	51	424	433	55	32	184
	25%	18%	31%	30%	31%	31%	15%	25%	20%
			A	A	A	FH		F	
Health reasons	307	167	140	20	127	129	47	13	118
	11%	13%	9%	12%	9%	9%	13%	10%	13%
		BD					E		E
Employer's request	276	226	50	8	46	46	82	11	137
	10%	17%	3%	5%	3%	3%	23%	9%	15%
		BCD					EGH	E	E
I reached/will reach mandatory retirement age	203	65	138	12	129	136	12	4	51
	7%	5%	9%	7%	9%	10%	3%	3%	6%
			A		A	FGH			
I was required/will be required as a caregiver for someone	61	48	13	4	11	13	16	1	31
	2%	4%	1%	2%	1%	1%	4%	1%	3%
		BD		B			E		E
Other	185	119	66	9	59	56	49	11	69
	7%	9%	4%	5%	4%	4%	14%	9%	7%
		BD					EH	E	E
Summary									
I was ready to retire or I had saved enough money	2110	821	1289	142	1173	1202	181	97	630
	75%	62%	85%	82%	85%	85%	50%	77%	68%
			A	A	A	FGH		FH	F
I was not ready to retire	1020	591	429	51	400	397	211	44	368
	36%	45%	28%	30%	29%	28%	58%	35%	39%
		BCD					EGH		E
I was not ready to retire nor had I saved enough money	723	494	229	31	215	211	180	29	303
	26%	38%	15%	18%	16%	15%	50%	23%	33%
		BCD					EGH	E	EG

Detailed tables

Pre-knowledge of retirement date

QA6. How long before your actual retirement did you know you would retire? / How long before your actual retirement do you expect to know that you will retire?

Proportions/Means: Columns Tested (5% risk level) - A/B/C/D - E/F/G/H - I/J - K/L - M/N - O/P/Q/R - S/T Overlap formulae used.

	Total	Retirement status				Detailed retirement status			
		Retired	Not retired	Due to retire within 1 year	Not retired within 1 year	Not yet retired	Partially retired	Retired and returned to work	Fully retired
		A	B	C	D	E	F	G	H
Base: All Respondents	2833	1315	1518	173	1388	1413	361	126	933
No advance notice	320	190	130	18	119	101	85	33	101
	11%	14%	9%	10%	9%	7%	24%	26%	11%
		BD					EH	EH	E
1 month	107	77	30	20	15	24	19	7	57
	4%	6%	2%	12%	1%	2%	5%	6%	6%
		BD	D	ABD		E	E	E	E
Up to 6 months	507	283	224	61	173	207	79	22	199
	18%	22%	15%	35%	13%	15%	22%	18%	21%
		BD	D	ABD		E	E		E
6 months to 1 year	676	263	413	42	378	392	66	23	195
	24%	20%	27%	24%	27%	28%	18%	18%	21%
			A		A	FGH			
More than 1 year	916	353	563	23	551	537	81	33	265
	32%	27%	37%	13%	40%	38%	22%	26%	28%
		C	AC		ABC	FGH			F
More than 5 years	307	149	158	9	152	152	31	8	116
	11%	11%	10%	5%	11%	11%	9%	6%	12%
		C	C		BC				G
Summary									
Mean (Months)	21.5	20.1	22.8	11.7	23.9	23.4	16.3	15.4	21.5
		C	AC		ABC	FG			FG
Std. Dev.	24.8	25.6	23.9	19.4	24.1	24	23.7	21.6	26.2
Std. Err.	0.5	0.7	0.6	1.5	0.6	0.6	1.2	1.9	0.9
Median	7.3	5.5	8.4	2.6	9.3	8.7	2.9	3.3	6.4

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QA7. In hindsight, do you think you retired at the right time for you?

Proportions/Means: Columns Tested (5% risk level) - A/B/C/D - E/F/G/H - I/J - K/L - M/N - O/P/Q/R - S/T Overlap formulae used. * small base; ** very small base (under 30) ineligible for sig testing

	Total	Retirement status				Detailed retirement status			
		Retired	Not retired	Due to retire within 1 year	Not retired within 1 year	Not yet retired	Partially retired	Retired and returned to work	Fully retired
		A	B	C	D	E	F	G	H
Base: Retired	1420	1315	105	59*	89*	-**	361	126	933
Yes - it was perfect timing	926	868	58	36	47	0	196	66	664
	65%	66%	55%	61%	53%	-	54%	52%	71%
		BD							FG
No - it was too soon	288	252	36	12	33	0	97	45	146
	20%	19%	34%	20%	37%	-	27%	36%	16%
			AC		AC		H	H	
No - it was too late	10	10	0	1	0	0	5	0	5
	1%	1%	-	2%	-	-	1%	-	1%
Sort of - not sure	196	185	11	10	9	0	63	15	118
	14%	14%	11%	17%	10%	-	18%	12%	13%
							H		

What made it perfect timing?

A7aNEW. What made it perfect timing?

Proportions/Means: Columns Tested (5% risk level) - A/B/C/D - E/F/G/H - I/J - K/L - M/N - O/P/Q/R - S/T Overlap formulae used. * small base; ** very small base (under 30) ineligible for sig testing

		Retirement status				Detailed retirement status			
	Total	Retired	Not retired	Due to retire within 1 year	Not retired within 1 year	Not yet retired	Partially retired	Retired and returned to work	Fully retired
		A	B	C	D	E	F	G	H
Base: Perfect timing for retirement	926	868	58*	36*	47*	-**	196	66*	664
I wanted to enjoy active retirement while my health was good	720 78%	677 78%	43 74%	28 78%	34 72%	0 -	133 68%	48 73%	539 81% F
I didn't need any more money/had enough money	309 33%	299 34% B	10 17%	9 25%	10 21%	0 -	55 28%	11 17%	243 37% FG
I wasn't happy at work	232 25%	215 25%	17 29%	8 22%	17 36% B	0 -	54 28%	22 33%	156 24%
I wanted to join retired spouse/partner	156 17%	148 17%	8 14%	8 22%	7 15%	0 -	24 12%	9 14%	123 19% F
I wanted to volunteer	123 13%	116 13%	7 12%	1 3%	7 15%	0 -	28 14%	7 11%	88 13%
Health concerns	116 13%	110 13%	6 10%	5 14%	5 11%	0 -	29 15%	6 9%	81 12%
I needed to take care of someone else	63 7%	60 7%	3 5%	2 6%	3 6%	0 -	12 6%	3 5%	48 7%
Other financial reason(s)	26 3%	22 3%	4 7%	0 -	4 9% A	0 -	5 3%	5 8% H	16 2%
Other reasons	142 15%	129 15%	13 22%	4 11%	9 19%	0 -	34 17%	14 21%	94 14%

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