

Financial wellbeing and rising cost of living

As inflation soars to the highest rates in two decades, older Australians are becoming increasingly concerned about their capacity to manage the rising cost of living.



2/3 OLDER AUSTRALIANS are concerned about **RISING COST OF LIVING**



62% CUTTING BACK on spending is the most common way to adjust to **HIGHER COST OF LIVING**

MOST CONCERNED INCLUDED



Women



Younger Respondents



People in poor health

ESSENTIALS TOP CAUSE OF CONCERN



Health costs



Energy costs



Grocery expenses

53%

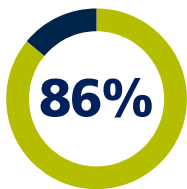
of older Australians are worried about outliving their savings



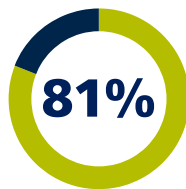
TOP FINANCIAL PRIORITIES



regular income for essentials



affording care and medical costs



income that adjusts for inflation



THE RETIREMENT INCOME PEOPLE WANT

64% income linked to the cost of living

25% a combination of stable and variable income

2% income linked to markets