



Retire with Purpose 2026

THE CONTRIBUTION OF RETIREES

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Retirees are Australia's quiet contributors, even as confidence in retirement declines

Key stats



Retirees give Australia nearly

7 hours

equating to an extra
working day, every week



Retirees contribute

386.3 hours

on average annually through
volunteering activities, community
leadership, mentoring and unpaid care



59%

of retirees spend at least
1 hour in unpaid contribution
activities per week



The hidden economic
contribution of retirees is
estimated to be approximately

\$16.5 billion



67%

of pre-retirees want to
apply their career knowledge
in their retirement



52%

Not having enough retirement
savings to live how one wants is the
most common retirement concern



85%

of retirees
feel undervalued
by society



Year-on-year difference

Confidence in retirement is declining among pre-retirees amid cost-of-living pressures, while retirees are feeling more financially prepared.



70%

2025

65%

2026

of pre-retirees are confident of retiring
at their planned age



53%

2025

63%

2026

of retirees take proactive steps to maximise
their superannuation



56%

2025

60%

2026

of retirees felt they were financially prepared
for retirement



48%

2025

44%

2026

of pre-retirees feel financially prepared
for retirement



60%

2025

64%

2026

of retirees agree that they miss the workplace
because of the social connection it enables

Foreword

Welcome to the second edition of UniSuper's Retire with Purpose Report. This year's research examines the economic and social contributions of retirees in Australia, strengthening our evidence base to help us deliver great retirement outcomes for our members.



Peter Chun
Chief Executive Officer

Too often, retired Australians are spoken about in terms of what they "cost" Australia. Their impact on tax regimes, pensions, the health and aged care system, the housing market. They are positioned as wealthy and indifferent to younger generations, expecting the rest of Australia to carry their cost. It is a narrative of dependence and decline – but a narrative that misses the valuable contribution that they all make to our society.

In 2025, we published our inaugural Retire with Purpose Report, establishing a critical baseline for understanding what Australians aspire to in retirement and what support systems they need to get there. That research identified three key enablers: access to financial advice, sustained social connection, and the opportunity to transition into retirement through flexible work.

This year, we built on the foundation of *Retire with Purpose*, recognising that many Australians want to continue contributing after they finish full-time work and are already doing so in meaningful ways. Retirees are critical contributors to our nation. Using the skills and experience they developed during their careers and in life, they are volunteering, mentoring, caring for their loved ones, working part-time, and keeping local communities strong, in turn contributing enormous social and economic value.

Our 2026 Retire with Purpose Report quantifies this contribution and explores the gap between what retirees aspire to do and what they ultimately pursue, revealing a critical insight: when the right support systems are in place and retirees have a clear plan, financial confidence, and visibility of opportunities to contribute, they are empowered to make a meaningful difference to their communities and the broader economy.

FOREWORD

As 2.5 million Australians move into retirement during the next decade, how we support that transition and how we harness the extraordinary potential of retirees to contribute will define the quality of life for millions of Australians and the strength of our society itself.

For UniSuper, this report reinforces our commitment to supporting members beyond their retirement income, to help them build and continue a meaningful life in their retirement. It's a call to our sector, employers, and policymakers to rethink how we support this vital life stage.

These findings are validated by the latest CoreData Best Possible Retirement report¹, which shows UniSuper members are Australia's most retirement-ready for the fourth-year running. With an overall retirement preparedness and satisfaction score of 63.2 out of 100, which is well above the industry average of 50.6. UniSuper members demonstrate the real-world impact that can be made by retirees who feel confident and prepared to contribute and find purpose in retirement.

This report is a reminder that retirement is one of the most transformative moments of a person's life. Support in the lead-up to and during retirement can come from many places, but it's our role as a fund to help retirees achieve their best possible outcome - with purpose, and the means to keep contributing in their own way. That's the outcome we're committed to helping them achieve.



The story of retirement in Australia needs to change and we're starting the conversation to tell it differently.

¹ CoreData 2026 Best Possible Retirement Report

Executive summary

Australian retirees are incredible contributors – giving to both their communities and the economy. Yet their contribution often goes unrecognised and undervalued. The recognition gap between what retirees do and how they are perceived has real consequences for wellbeing, engagement, and the strength of communities across the country.

While 88% of Australians believe retirees make a valuable contribution to society, only 58% of retirees themselves feel their contributions are valued. When retirees feel valued and visible, they can engage with and contribute more fully to those around them. Conversely, those who feel undervalued or invisible often experience declining engagement, reduced social connection, and deteriorating mental health.

This gap is about more than merely perception; it reflects a challenge in how Australian society recognises and supports the vital role retirees play. The 2025 Retire with Purpose Report identified the enablers of a purposeful retirement: access to financial advice, sustained social connection, and the opportunity to transition gradually into post-work life. This year's research builds on that foundation by measuring the scale of retiree contribution and exploring what prevents them from contributing even more.

The findings reveal that Australian retirees contribute an extraordinary \$16.5 billion annually to the economy through volunteering, mentoring, caring for loved ones, and community leadership.

This is equivalent to the economic output of 321,000 full-time workers, larger than Tasmania's employed population, and a substantial contribution that deserves recognition and support.

However, the findings also point to a contribution gap. While 67% of pre-retirees intend to use their career knowledge and skills in retirement, only 41% of current retirees say that they do so. This 26-percentage-point gap highlights a disconnect between the aspirations of future retirees and the realities experienced by those already in retirement. It suggests that many retirees face barriers to continue applying their career skills and experience in retirement.

Lois, WA

"These days a lot of my time goes into volunteering, particularly with Wheelchairs for Kids Australia, where I've spent the past ten years fitting kids for wheelchairs. Through this work, I have been able to draw on my background as an occupational therapist and continue making a positive impact on people's lives. It has also given me plenty of opportunity to travel to different countries, training people on how to fit a wheelchair properly for children."

EXECUTIVE SUMMARY

There are barriers preventing fuller contribution. 39% cite health concerns as a primary obstacle, underscoring the importance of supporting healthy ageing. Twenty-six percent point to a lack of clear opportunities, suggesting that pathways for meaningful engagement are not always visible or accessible, and 15% remain constrained by financial anxiety. These barriers are not evenly distributed, and retirees without sustained social networks, and those who experienced forced or unplanned retirement face steeper challenges in finding and maintaining purposeful engagement.

Financial confidence continues to be an important enabler for retirees in putting their time into activities that matter most to them, such as caring for loved ones, volunteering, mentoring the next generation, and strengthening their communities.

Ultimately, what emerged from this year's research was three retirement imperatives:

**PLANNING FOR PURPOSE**

Must be part of retirement planning

**FINANCIAL CONFIDENCE**

Creates freedom to pursue purpose and contribution

**BETTER VISIBILITY OF OPPORTUNITIES**

Creates pathways to contribution

When these three retirement imperatives work together, they can transform retirees' aspirations into meaningful action, enabling communities to experience the full potential of their most experienced citizens.

Methodology

This research was conducted online and surveyed 2,982 participants aged 35 to 75 between 7 and 21 April 2026. The study encompassed a nationally representative sample of 2,008 Australians (general population), and 974 UniSuper members to cross-reference so we can better understand our members' unique needs compared to all Australians. The general population sample was sourced from the YouGov panel, while the member sample was sourced from the UniSuper members database. All figures, unless otherwise stated, are from YouGov.

The contribution of Australia’s quiet workforce

Retirement is often framed as an endpoint: the moment Australians stop working, draw down on savings and step back from economic life. But retirees are still actively contributing to society and the economy. They are continuing to participate in meaningful, practical, and, until now, often invisible ways - caring for children and adults, volunteering in their communities, mentoring others, sharing professional skills, and taking on leadership roles.



Through unpaid care, volunteering, mentoring and community leadership, retirees contribute hundreds of millions of hours each year to their families, local communities and organisations. Collectively, these contributions are estimated to generate around \$16.5 billion in economic value annually.

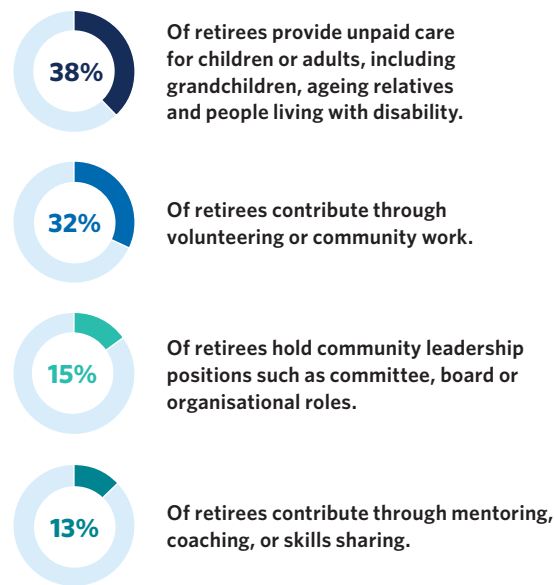
Australia’s retirees represent one of the country’s largest sources of social and economic contribution. Nearly six-in-ten retirees (59%) contribute through unpaid activities, dedicating an average of 7.4 hours each week. When paid work is included, retirees contribute an average of 8.1 hours per week.

At a national level, retirees contribute the equivalent of around 321,000 full-time workers, larger than Tasmania’s entire employed population and representing around 2% of Australia’s workforce.

While discussions about retirement often focus on workforce participation and financial security, this research highlights the significant role retirees continue to play in supporting Australia’s families, communities and social infrastructure.

CONTRIBUTION CAN TAKE MANY FORMS

Retiree contribution takes many forms, with unpaid care representing the largest share.



Separately, 11% of retirees also continue contributing through paid part-time, contract or consulting work.

HOW CONTRIBUTION VARIES

Contribution is widespread across the retiree population, though it varies across demographics and individual circumstances. Women contribute more hours overall, averaging eight hours per week in unpaid work compared with seven contributed by men. This difference is largely driven by unpaid caring responsibilities, where women contribute an average of 5.2 hours per week compared with 3.5 hours for men.

Regional retirees contribute slightly more time than metropolitan retirees, averaging 7.7 hours per week compared with 7.2 hours. This difference is particularly evident in volunteering and mentoring activities.

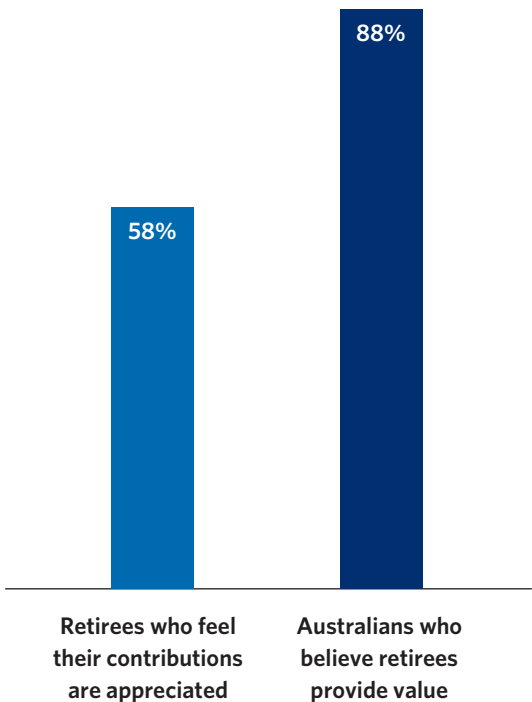
The research highlights a link between higher superannuation balances and contribution levels. Among those with more than \$500,000 in super, 68% contribute through unpaid activities compared with 57% of those with less than \$500,000 in super. Professional financial advice could also be associated with contribution levels, as retirees who have received advice contribute an average of 8.3 hours per week, compared with 6.3 hours among those who have not.



THE RECOGNITION GAP

Eighty-two percent of Australians believe the economic contribution of retirees is under-recognised, and a further 84% agree that retirees' skills and experience are underutilised across workplaces and communities.

This disconnect is echoed in retirees' own experience. Despite almost nine-in-ten (88%) of Australians saying that retirees provide value to society, 85% of retirees feel undervalued by society. When it comes to personal experience, only 58% of retirees say they feel their contributions are appreciated by others, suggesting a disconnect between the value society places on retirees and the recognition retirees experience personally.



The findings also suggest there is untapped potential within the retiree population. Nearly two-thirds of retirees (63%) believe they have more to contribute than others might expect.

As Australia prepares for around 2.5 million people to retire over the next decade², better recognising and supporting these contributions may become increasingly important. Retirement is not simply a period of consumption. For many Australians, it remains a period of meaningful contribution, connection and impact.

² Treasury.

The reality of retirement

Retirement is more than financial preparedness. It marks the beginning of a new stage of life, where purpose, connection, and a sense of value become just as important as financial confidence. Yet the transition is not always straightforward, and experiences vary depending on whether retirement is planned, the activities people pursue, and the extent to which they remain connected to others and their communities.

Planning for retirement

Retirement does not always happen according to plan. Just over one in five retirees (22%) say they retired at a time that was largely their own choice. By contrast, 31% retired earlier than planned due to health or illness, while 9% retired because of job loss, redundancy, or employer circumstances, and a further 6% retired to take on caring responsibilities for a family member.

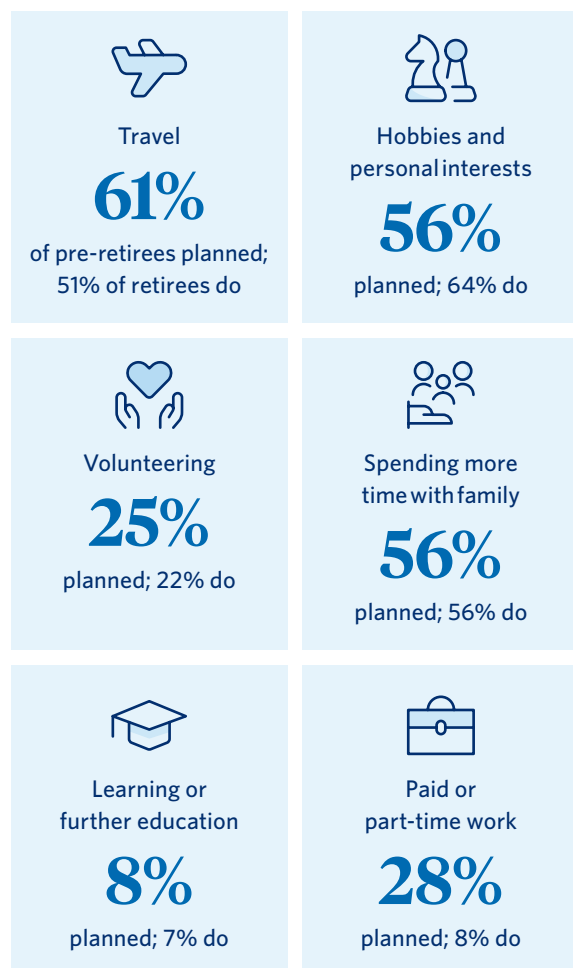
The circumstances surrounding retirement appear to shape how people experience this next stage of life. Those who retire according to plan are more likely to say that having value to their community makes them feel positive about retirement (79% compared with 62% among those whose retirement was unplanned). They are also less likely to be concerned about outliving their retirement savings (47% compared with 62% among those whose retirement was unplanned).

Despite the challenges some Australians experience during the transition, retirement is often viewed positively. More than three-quarters of retirees (77%) say they felt excited about exploring the next phase of life when they retire. Comparatively, among Australians yet to retire, 73% say they currently feel excited about it.

“People often think volunteering is about giving back. It is, but it’s also about what you gain. The new experiences, fresh perspectives and meaningful connections. For me, it has led to friendships I’ll always treasure.”

Farid, Sydney

RETIREMENT PLANS VS LIVED EXPERIENCE



Many Australians enter retirement with clear plans for how they will spend their time, however both pre-retirees and retirees report different priorities suggesting that retirement intentions do not always match lived experience. Travel remains one of the most important retirement goals, with six-in-ten pre-retirees (61%) planning to travel once they retire, slightly down from 64% in 2025. Among current retirees, 51% say they are actively travelling.

Plans to spend time with family remains a consistent priority for current and pre-retirees. Fifty-six percent of retirees are spending more time with their family in retirement, the same percentage of pre-retirees also plan to do so.

Some activities become more important in retirement than people initially expect. While 56% of pre-retirees planned to focus on hobbies and personal interests, 64% of retirees say these activities now form part of their retirement.

Other activities occur less frequently than anticipated. Twenty-eight percent of pre-retirees expected to undertake paid or part-time work, compared with 8% of retirees who currently do so. This difference was less stark for volunteering, with 25% of pre-retirees planning to volunteer, while 22% currently do so.

These findings suggest retirement intentions and lived experience don't always align. Some priorities, such as family time, remain consistent between what pre-retirees expect and what retirees report. Others, such as hobbies and paid work, differ, highlighting how retirement experiences are unique to each person and can shift as circumstances, priorities and opportunities change.

THE SOCIAL CONNECTION RISK

For many Australians, work provides more than an income, it creates routine, identity, and social connection. Nearly six in ten pre-retirees (59%) expect they will miss the social connections that work provides once they retire. And for many retirees, that concern becomes reality, with almost two-thirds (64%) admitting to missing the workplace because of the social connections it enabled.

These findings suggest that while retirement can create greater freedom and flexibility, it can also involve significant changes to social networks and daily routines.

PURPOSE AND CONFIDENCE CAN CREATE MORE FREEDOM

The research highlights a strong relationship between purpose and a positive retirement experience. Two-thirds of retirees (66%) agree that feeling they still have value makes them feel positive about this stage of life, and more than four-in-five retirees (84%) say their activities give them a sense of purpose.

The relationship between confidence and retirement remains important. In 2026, 65% of pre-retirees say they are confident they will retire at their planned age, down from 70% in 2025. This decline reflects the mounting pressure of cost-of-living increases, as many Australians anticipate they will need to work longer than originally planned to stay financially secure³.

As Australians prepare for longer retirements, purpose and confidence appear to remain closely linked to how people experience retirement.

³ ABS, Selected Living Cost Indexes, Australia.

Bringing contribution to life

Retirement is an opportunity to continue contributing, whether through volunteering, mentoring, sharing knowledge, or remaining connected to the workforce, and it is clear from the research that the desire to contribute is widespread. However, the research also points to a gap between what many Australians hope to contribute during their retirement and what is currently happening.

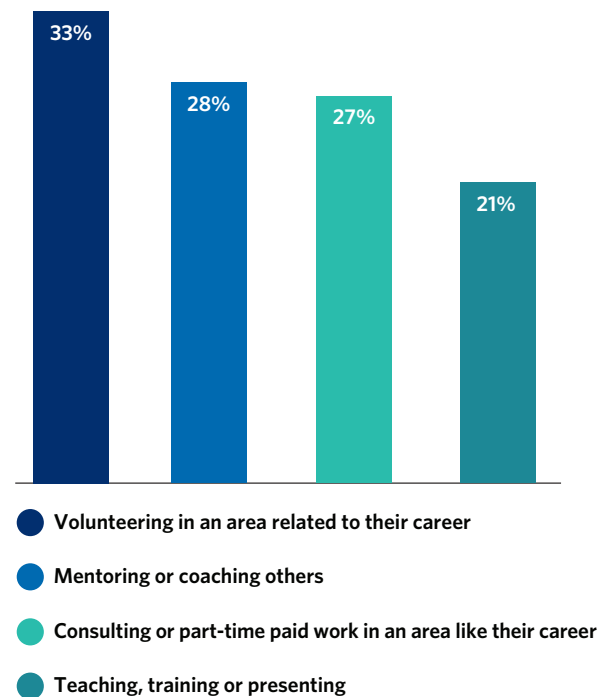
Planning for contribution

More than half of pre-retirees (52%) plan to participate in activities that provide purpose or contribution during retirement, while two-thirds (67%) would like to apply the knowledge, skills or experience they gained throughout their working lives. Twenty-seven percent say they plan to pursue learning and personal growth, highlighting that Australians do not see retirement as a complete departure from contribution but anticipate finding new ways to apply their experience and expertise. The high proportion of pre-retirees seeking to apply their professional knowledge demonstrates that career expertise represents significant personal value.

Joe, QLD

“Through my volunteering work I am able to utilise the skills I developed during my career. Giving back to the community gives me a great deal of satisfaction and even though I’m not working full time anymore, I find it really inspiring.”

SKILLS AND EXPERIENCE REMAIN VALUABLE IN RETIREMENT



All these activities involve the direct transfer of expertise, whether to organisations, individuals, or their local communities, highlighting the desire to give back in retirement.



PATHWAYS TO CONTRIBUTION

While interest in ongoing contribution is high, fewer retirees currently apply their career experience in retirement. Forty-one percent say they are actively using the knowledge, skills and experience developed during their working lives, of which the most common activity is providing informal advice to family or friends (31%). A smaller number volunteer in areas related to their professional experience (9%) or serve on boards, committees, or advisory groups (8%).

This points to a difference between aspiration and participation. Australians want to continue contributing their expertise after retirement, but fewer are currently doing so.

This divergence between intention and reality suggests potential barriers in the transition from working life to retirement. Alternatively, the shift from employment structures to self-directed contribution may prove more challenging than anticipated, particularly for those accustomed to organisational frameworks and structures.

As Australia's retiree population grows, this may represent an opportunity to better connect retirees with pathways to apply their knowledge, skills, and experience in meaningful ways.

Barriers to contribution

While many retirees want to remain active and engaged in their community, contributing is not always straightforward. Health, financial concerns, access to opportunities and practical constraints can all influence the extent to which retirees are able to contribute.

What gets in the way?



Health and mobility are the most reported barriers to contribution, highlighting that physical capacity can influence how retirees participate in work, volunteering and community life. Other barriers, including access to suitable opportunities, financial concerns, and transport, affect smaller but still meaningful groups of retirees. Transport and accessibility concerns are reported slightly more frequently by regional retirees (12%) than metropolitan retirees (8%).

THE TRANSITION GAP

For many Australians, the transition to retirement begins while they are still in the workforce. Yet relatively few retirees say they received support from their employer during this period.

Only 19% report receiving employer-provided retirement transition support. Among those who did, 72% were confident to discuss their retirement plans with their employer without fear of losing their job. This shows the important role workplaces can play in helping employees prepare early for retirement and navigate conversations about life after work.

Early transition planning, whether through financial literacy programs, phased retirement options, or structured conversations about post-work aspirations, could enable smoother transitions and better-informed retirement choices.

BARRIERS ARE REAL, BUT SUPPORT CAN HELP

Retirees with barriers limiting their ability to contribute identified a range of factors that could help them contribute more. Financial incentives were the most nominated support mechanism, cited by 37%. Health and wellbeing support (35%) and better access to local opportunities (35%) followed closely behind. One-third of retirees (33%) say more flexible opportunities would help them contribute more, while 25% say greater recognition would make a difference.

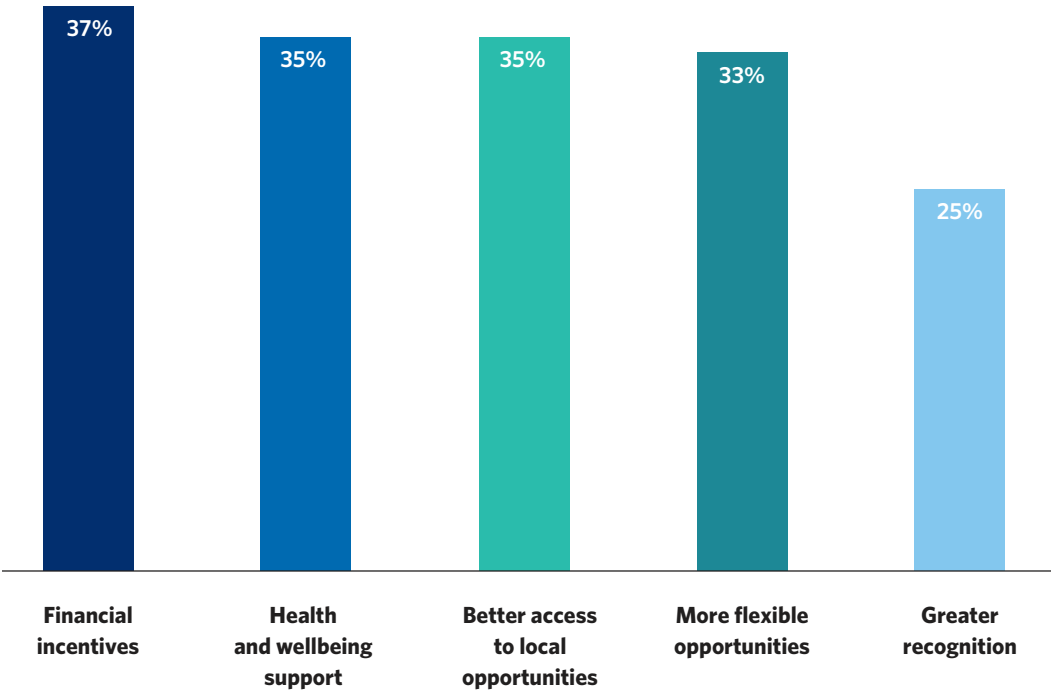
There is no single solution. Instead, retirees face a range of personal and structural barriers that require different forms of support.

STRUCTURAL BARRIERS

Beyond practical challenges, some retirees believe broader structural factors affect their ability to contribute. One in five retirees (20%) say age-based discrimination limits their ability to participate or contribute in the ways they would like.

While unpaid caring responsibilities represent the largest category of retiree contribution, accounting for an estimated \$10.6 billion in annual value, 17% of retirees say caring responsibilities limit their ability to contribute in other ways.

Ultimately, this highlights the complexity of retiree contribution. Many retirees are already making significant contributions to families and communities, while simultaneously facing barriers that restrict their ability to participate more broadly.



Creating the conditions for contribution

Purposeful retirement requires more than good intentions. Retirees who feel financially prepared are more likely to remain active in their communities, continue contributing their skills and experience, and pursue the activities that matter most to them. There is a close relationship between financial confidence, professional advice, and contribution.

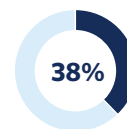
The confidence challenge

Many Australians approaching retirement remain uncertain about their financial future. Among pre-retirees who have received professional financial advice, 59% know how much they need to retire. Among those who have not received advice, that figure falls to 36%.

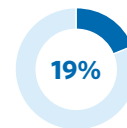
Concern about outliving retirement savings also remains common. Two-thirds of advised pre-retirees (66%) are worried about outliving their savings, compared with 73% of those who have not received financial advice.

ADVICE AND CONTRIBUTION

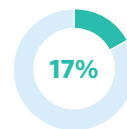
The data shows a link between professional financial advice and contribution in retirement, with advised retirees shown to contribute an average of 8.3 hours per week compared to 6.3 hours for those who have not received advice. Advised retirees are also shown to be more likely to apply knowledge and skills from their working lives (48% versus 31%).



Volunteer, compared with 25% of retirees who have not received financial advice



Hold community leadership positions, compared with 9% who have not received financial advice



Participate in mentoring activities, compared with 9% who have not received financial advice



Undertake paid or consulting work, compared with 6% who have not received financial advice

SUPPORTING RETIREMENT CONFIDENCE

The findings also highlight differences between UniSuper members and the broader population. Among pre-retirees, 56% of UniSuper members say they feel financially prepared for retirement, compared with 44% of Australians overall.

Among retirees, 86% of UniSuper members say they felt financially prepared when they retired, compared with 60% of retirees in the general population. UniSuper members are also more likely to have received professional financial advice, with 67% having done so compared with 52% of Australians overall. This reinforces the role professional financial advice and guidance can play in helping Australians prepare for retirement with confidence.

THE IMPERATIVES BEHIND A PURPOSEFUL RETIREMENT

This research points to three imperatives that will enable Australians to retire with purpose and contribute meaningfully to their communities.

First, planning for purpose must be part of retirement planning. The research shows purpose, connection and feeling valued play a major role in how people experience retirement. Pre-retirees could benefit from thinking early about the routines, relationships and activities that will give structure to their week and help them feel connected to others.

Second, financial confidence creates the freedom to pursue purpose and contribution. Retirees who feel more financially prepared, and those who have received financial advice, are more likely to contribute their time and skills. Having a clearer understanding of their financial outlook, could provide retirees and pre-retirees the confidence to focus on the people, interests and activities that matter most to them.

Third, better visibility of opportunities for contribution must be created and promoted. Many retirees want to use their career knowledge and skills but lack clear opportunities. Employers, not-for-profits, community organisations, and government bodies all have roles to play in making pathways to contribution visible, accessible and flexible. Structured mentoring programs, volunteer coordination services, and flexible consulting arrangements can support retirees and pre-retirees in understanding how they can apply their knowledge, skills and experience in ways that work for their circumstances.

As Australia's retiree population continues to grow, these three imperatives will play an essential role in helping Australians build retirement lives that are not only financially secure, but also connected, active and purposeful.

“I spent my whole working life in academia, and I wasn’t ready to just switch that off when I retired. Now, I use these skills to mentor younger academics, and I also volunteer with my local surf club’s nipper’s program. I love that these different activities keep me connected to the things I care about.”

Kerry, NSW

Appendix

Economic contribution modelling

THE VALUATION MODEL IS BASED ON:

1. Time spent on each activity (weekly hours), collected in the research
2. Applying an appropriate hourly rate to each activity using a replacement-cost approach
3. Aggregating to an annual value per retiree, then extrapolating to the national retiree population using ABS benchmarks

ABS estimates of approximately 2,459,227 retirees in Australia, with a total annual contribution (excluding paid work) = \$16.5 billion

ACTIVITY	WEEKLY HOURS	ANNUAL HOURS	EST. HOURLY RATE	ANNUAL SALARY	PARTICIPATION %	POPULATION PARTICIPATION	CONTRIBUTION (IN BILLIONS)
Care for children or adults (e.g., grandchildren, elderly relatives, people with disabilities, exclude paid care work)	4.32	224.9	\$50	\$11,244	38%	945,327	\$10.6
Volunteering or community work (e.g., charities, community groups, schools, local organisations)	1.8	95.5	\$50	\$4,773	32%	793,101	\$3.8
Community leadership roles (e.g., committee member, board member, treasurer, organiser)	0.73	37.9	\$100	\$3,793	15%	362,490	\$1.4
Mentoring, coaching or skills sharing (formal or informal support, one-to-one or group-based)	0.5	28.1	\$75	\$2,104	13%	331,504	\$0.7
TOTAL ANNUAL CONTRIBUTION, EXCLUDING PAID WORK							\$16.5 BILLION

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This information in this publication is current as at September 2026 and may be subject to change. Although we endeavour to provide accurate information, we do not accept responsibility for any errors in the data provided by the third party service providers on whom we have relied to prepare this publication.

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