

Statistics

Start saving enough for your retirement

The earlier you start, the more you'll have.



Many categories of workers are **not participating** in any retirement scheme.



In 2023 **only 38%** of employees were contributing to a pension fund.



When people withdraw retirement money, they replace only **25% to 30%** of it.



The influence of time on retirement savings is great

The earlier you start, the more time your money has to work for you. The longer you wait, the more you will have to put away to achieve the same growth.

The sums show what happens if you start saving **R1 000 per month** at the ages below, **up to the age of 65**.

We assume growth of 11% per year, and inflation of 6% to calculate the real value.

Starting saving at age	Real value now	Retirement value
25	R377 000	R3 880 000
35	R152 000	R1 566 000
45	R55 000	R572 000
55	R16 000	R169 000

Real value is like a magic mirror that shows **how much you can buy with your future savings amount**. It helps you understand how expensive things will get (because of inflation). It's a way to see how your saved money would look today, even if we look at it many years from now. This is to indicate that almost R4 million sounds like a lot of money, but 40 years from now, it will not buy you a lot.

Will you be able to retire comfortably?

You can't go wrong by taking out a retirement annuity to supplement your retirement savings. You don't want to be part of the sad statistics of those not saving enough and who will then regret it.

Speak to your financial adviser today.

Source: treasury.gov.za | Stats SA

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