

Date	Publication	Headline	Edition
May 6, 2015	Deccan Herald	India's pension assets lowest in world: poll	Bangalore

India's pension assets lowest in world: poll

MUMBAI, DHNS: India's per capita retirement and pension assets as a percentage of GDP are among the lowest in the world, according to the Retirement Survey.

India has 15.1 per cent of retirement assets as a percentage of GDP as compared with 21 per cent in Germany, 41 per cent in Brazil, 78.9 per cent in the US, and 146 per cent in Australia, according to the survey conducted by Reliance Capital Asset Management (RCAM) with IMRB International, one of India's largest research agencies.

"We have around 100 million people today above the age of 60 years, which is expected to triple to 300 million by 2050. This will pose a huge economic challenge for the country, if we do not plan for providing the right retirement

options today," RCAM Deputy Chief Executive Officer Himanshu Vyapak said.

With this study, we have made an attempt to understand the mindset of the consumer towards retirement planning, Vyapak added.

The online survey reveals that retirement planning is the most important financial goal for respondents, ahead of other goals including buying a house, education of children, and marriage. The retirement planning goal is the most important for the 30-40 and 41-55 age groups.

The survey also reveals that a majority of the respondents prefer to invest in retirement plans between the ages of 30-40 years and more than 60 per cent of the respondents said they would like to start saving for retirement before 40 years.