

2 in 3 Indian Women are Investing for Retirement, Surpassing National and Men's Averages: Max Life IRIS 4.0

Category: Business

written by | December 11, 2024



Max Life Insurance Company Ltd. (“Max Life”/ “Company”) today unveiled the women-centric findings of the fourth edition of its [India Retirement Index Study \(IRIS\)](#), spotlighting significant progress in women’s retirement planning and financial preparedness. The study underscores an encouraging trend in women’s proactive efforts to secure a financially independent and peaceful retirement.



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Prashant Tripathy, CEO & Managing Director, Max Life Insurance, said, *“Preparing for retirement is a critical priority for the future of Indians, especially as life expectancy rises with advancements in healthcare, emphasizing the need for long-term financial planning. Notably, urban*

Indian working women are taking the lead in investments, actively securing their financial futures. These trends highlight a positive shift towards proactive retirement planning and financial independence among urban Indians.”

Key Findings from IRIS 4.0: Women’s Retirement Progress

Enhanced Retirement Preparedness

Women’s Retirement Index climbed to 50, a notable increase from 47 in the previous edition, placing them ahead of both the men’s and the national average of 49. Key indices also showcased growth, with the Finance Index rising from 50 to 53 and the Health Index increasing by 2 points to 47, while the Emotion Index remained steady at 59.

Shift Towards Risk-Based Investments

This year’s findings revealed a growing preference among women for risk-based financial products, with more than 1 in 3 having invested in options such as mutual funds/SIPs (27%) and the stock market (20%). Motivated primarily by the goal of saving for retirement, 68% of women reported investments in retirement products, outperforming the national (63%) and men’s (61%) averages. Other popular financial instruments included life insurance, health insurance, and fixed deposits, signifying a diversified approach to retirement planning.

Prioritizing Financial Independence

Financial independence during retirement emerged as the top motivator for investments among women. Maintaining their lifestyle and family recommendations also played a key role, with 46% citing advice from loved ones as a significant trigger. This highlights the importance of community influence in women’s financial decisions.

Health and Emotional Well-Being

Health and wellness remain integral to women’s retirement

plans. While only 4 in 10 women engage in regular physical activities, a majority (over 80%) do so at least three times a week. Nearly half (49%) have health insurance, and 82% feel optimistic about maintaining good health during retirement. On the emotional front, more than 73% associate retirement with positive aspects of life – independence and a stress-free life being the top two factors. However, concerns around loneliness and financial dependence persist.

Challenges and Way Forward

Despite these advancements, barriers remain. Over half (55%) of women believe their financial investments may not last beyond a decade of retirement. Cultural reliance on family wealth, children, and competing priorities continue to hinder long-term planning. Encouragingly, 45% of women now recognize the importance of starting retirement investments before the age of 35, up from 39% in the previous edition.

The findings also reveal the need for greater awareness and education around financial planning, particularly to address women's concerns about inflation, rising medical expenses, and environmental challenges like global warming.

The study paints a hopeful picture of women's growing financial and retirement preparedness, while also highlighting areas that require continued focus. At Max Life Insurance, we remain dedicated to enabling women across India to take charge of their financial futures through tailored products and sustained awareness efforts. Together, we can build a future where financial independence and security are within everyone's reach.

About India Retirement Index Study

India Retirement Index Study is an annual retirement study by Max Life conducted in partnership with KANTAR. The survey aims to understand the retirement readiness of Urban India, with insights into awareness, aspirations and challenges of

consumers during retirement and its planning. India retirement index is the degree to which Indians feel prepared for tomorrow's retired life on a scale 0 to 100. It is based on how prepared India is for a healthy, peaceful & financially independent post-retirement life.

About Max Life Insurance

Max Life Insurance Company Limited is a Joint Venture between Max Financial Services Limited and Axis Bank Limited. Max Financial Services Ltd. is a part of the Max Group. Max Life offers comprehensive protection and long-term savings life insurance solutions, through its multi-channel distribution including agency and third-party distribution partners. Max Life has built its operations over two decades through a need-based sales process, a customer-centric approach to engagement and service delivery and trained human capital. As per annual audited financials for FY2023-24, Max Life has achieved a gross written premium of INR 29,529 Cr.

For more information, please visit the Company's website at www.maxlifeinsurance.com.

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