
AMP 

Retirement Confidence Pulse

April 2026





45%

The confidence gap facing Kiwis
Less than half of New Zealanders feel financially confident about retirement.

The confidence gap facing Kiwis

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It's widely reported that the future of retirement in Aotearoa is uncertain. An ageing population is increasing pressure on NZ Super, and many New Zealanders' KiwiSaver balances are not enough to support a comfortable retirement lifestyle. More and more, Kiwis are being asked to take greater responsibility for their long-term financial well-being.

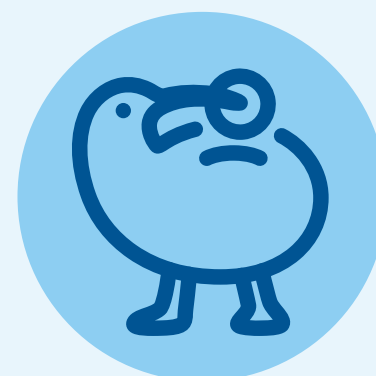
Against this backdrop, we set out to understand how New Zealanders are really feeling about retirement: their confidence levels, concerns, and sense of readiness. By taking the pulse of Kiwis directly, this research aims to show us where the gaps are greatest, and what support and solutions New Zealanders need.

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**Jeff Ruscoe, Managing Director
AMP Wealth Management New Zealand**



Key findings:



NZ Super not enough

3 out of 4 retirees don't think that NZ Super is enough to support them in their retirement, demonstrating the importance of KiwiSaver and retirement savings avenues.



Advice resistance

Only 15% of Kiwis approaching retirement (50-64) **have sought financial advice** for their retirement plans, despite 3 in 5 being stressed about not having enough.



The knowledge gap

63% of people aged 40-64 have **no idea what they will need to have saved** beyond NZ Super to retire the way they want.



Source of retirement savings

Less than half of 40-64 year olds **have retirement savings outside KiwiSaver**.



NZ Super delivers crucial comfort

Almost all respondents (**95%**) **believe NZ Super is important** to their overall retirement plan. With the long-term affordability of NZ Super in question, planning for retirement becomes more uncertain for future generations.



Older Kiwis are living with regret

62% of today's retirement-aged Kiwis wish they'd **started saving for retirement earlier**, jumping to 73% for those who are single or divorced.

Key findings:



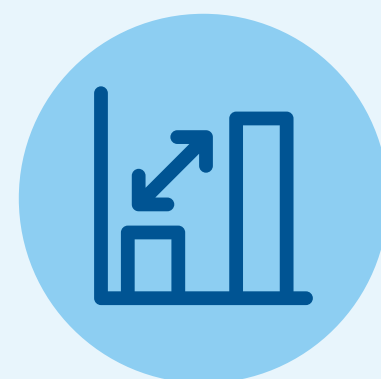
Engagement with KiwiSaver lacking

Nearly **half of Kiwis say their engagement with KiwiSaver remains low** or very low. 1 in 4 New Zealanders contribute less than 3% or nothing.



Perceived importance of property

44% of those aged 50+ see home ownership as the top factor in their retirement finances.



A clear gender gap emerges

Just 2 in 5 women feel confident about retirement, compared with more than 1 in 2 men. This gender gap mirrors the income and wealth disparities facing women throughout life and is particularly prevalent in the 40-49 age group with just 1 in 5 women feeling confident.



The income divide

Those with an **annual income over \$190k report the highest confidence** at almost 3 in 4. This is in stark contrast to those earning less than \$45k, of whom just 2 in 5 feel confident.



A significant boost from employment

Unsurprisingly, **those seeking employment** are significantly impacted, with only **29% feeling confident**, compared with 40% for those in paid employment.



A singles tax

Just **30% of singles report feeling confident** about retirement. That compares to close to half of couples feeling confident.

Retirement confidence scores: Breaking it down.

A glance at the results show a sea of amber and red, with some relief felt for those currently at retirement age.

Some clear 'red zones' emerge

Kiwis aged 40-49 have lower levels of confidence – with a vast gap between the genders in this age group, particularly among single mothers, the unemployed and those on low incomes. Although less stark, this gap persists across most age groups.

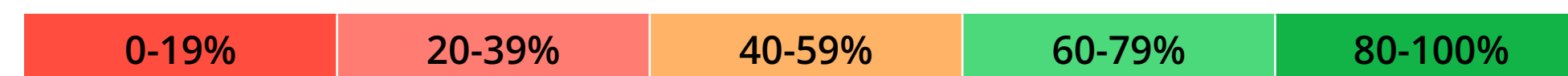
'Amber' persists though higher income brackets

Unsurprisingly, being unemployed or on a lower income is linked to the lowest levels of confidence, however the amber zone persists among those with higher incomes.

'Green zones' mainly restricted to over 65s, although relationship status matters

Over 65s report higher levels of confidence than other age groups, although relationship status plays a part with those living as a couple faring better than singles.

Level of retirement confidence



The Retirement Confidence Pulse is based on AMP commissioned research in February 2026 of 800 New Zealanders by independent research company, Dynata. Respondents were asked to respond 'Yes' or 'No' to the question: Do you feel confident about your financial security in retirement?

New Zealand Results

National	All ages	30-39	40-49	50-64	65+
All	45%	38%	30%	43%	63%
Men	51%	48%	44%	44%	60%
Women	40%	30%	21%	41%	67%

Relationship Status	All ages	30-39	40-49	50-64	65+
Single	30%	31%	23%	23%	50%
Single Men	34%	41%	30%	21%	55%
Single Women	28%	25%	19%	25%	48%
Separated/Divorced	59%	50%	43%	46%	77%
Partnered	48%	41%	32%	49%	63%

Dependents	All ages	30-39	40-49	50-64	65+
Have Children	46%	41%	31%	43%	60%
No Children	42%	34%	27%	41%	74%

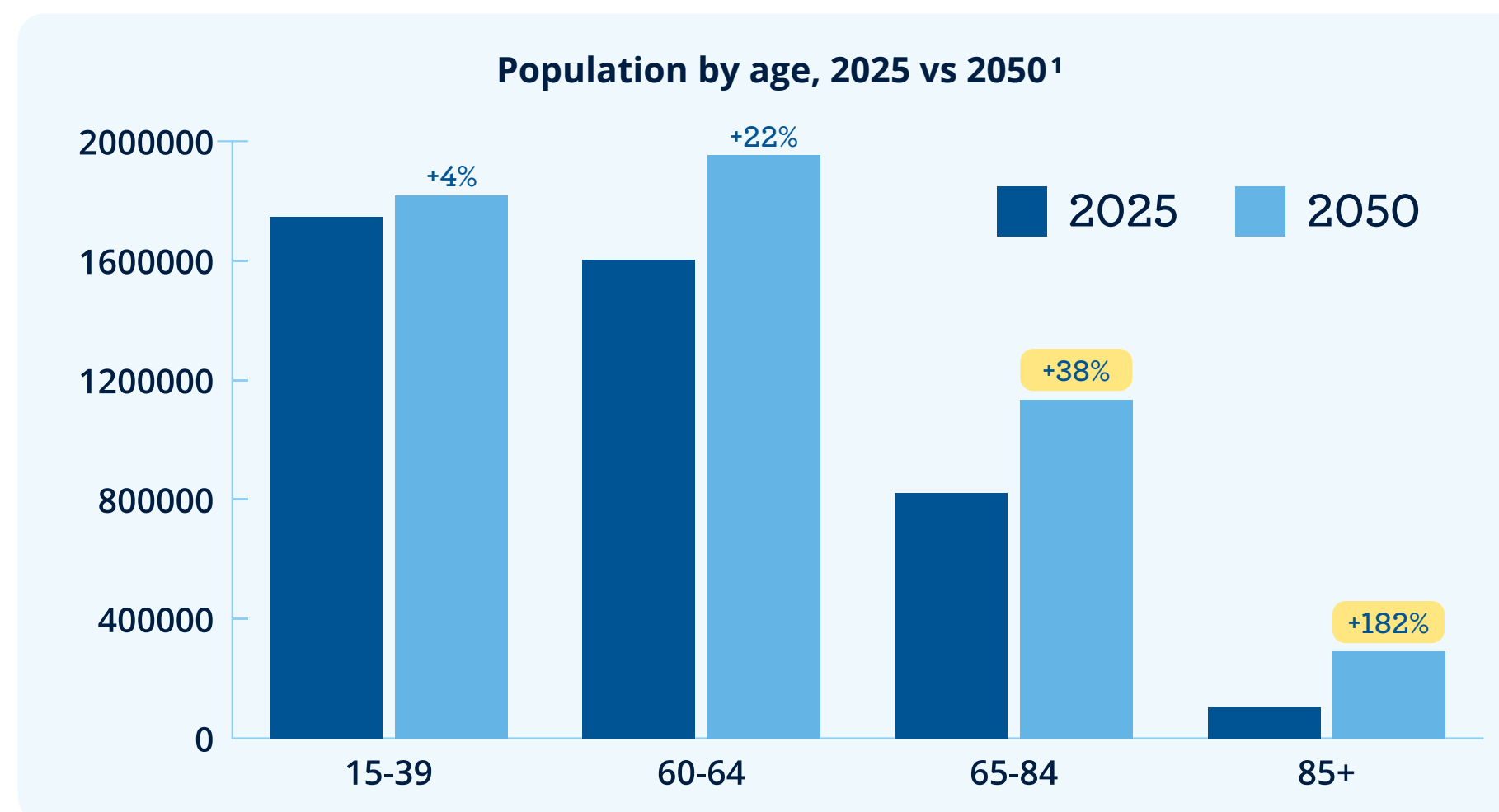
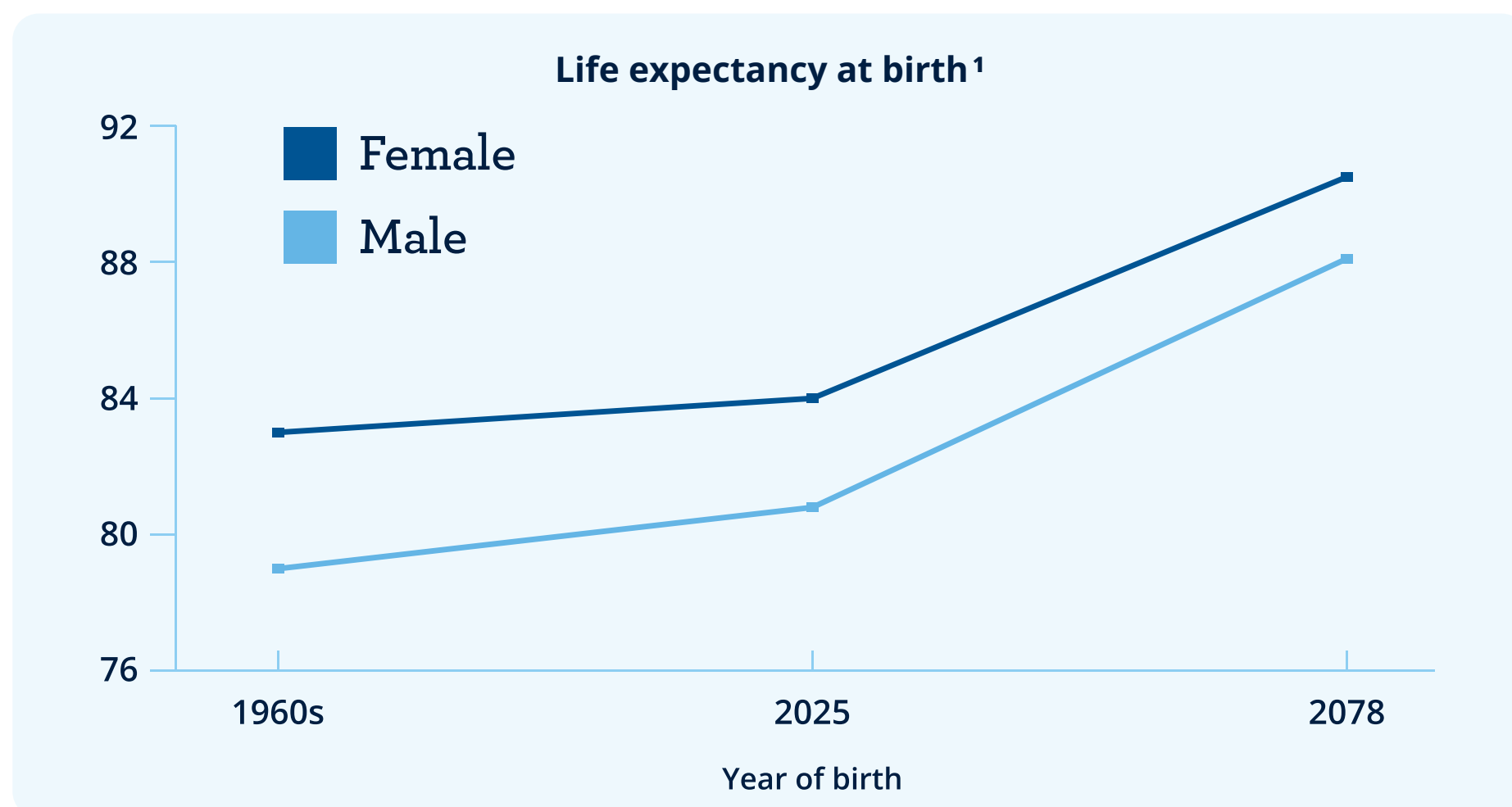
Financial Situation	All ages	30-39	40-49	50-64	65+
Employed	40%	42%	32%	44%	45%
Unemployed (looking for work)	29%	33%	17%	37%	
Retired	68%			65%	69%
Income less than \$45k	44%	33%	19%	39%	60%
Income between \$45k and \$135k	43%	36%	28%	44%	69%
Income between \$135k and \$190k	49%	50%	38%	54%	67%
Income between \$190k and \$250k	74%				

More context: Our population is ageing

Helping more New Zealanders retire with confidence and live a dignified retirement is critical - the over 65s are set to live longer and will form an increasingly larger share of the population, with fewer taxpayers proportionally to fund NZ Super.

Income in retirement will need to last longer - life expectancy is expected to increase over time:

Retirees are making up an increasing share of the population:



Over time, this reduces the proportion of people in the workforce, shifting the balance between taxpayers and those drawing NZ Super.

By 2033 there are likely to be around 1.1 million people aged 65+¹

By 2037, net expenditure on NZ Super is expected to amount to 21.35% of total taxation revenue, compared to 16.63% in 2023²

The average KiwiSaver balance at retirement sits around \$69,000³, far short of the \$273,000⁴ needed for a "Choices" lifestyle.

Sources: ¹Stats NZ National population projections: 2024(base)-2078 ²He Tirohanga Mokopuna 2021 (treasury.govt.nz) ³MJW December 2024 KiwiSaver Detailed Demographic Study ⁴Massey University New Zealand Retirement Expenditure Guidelines 2025

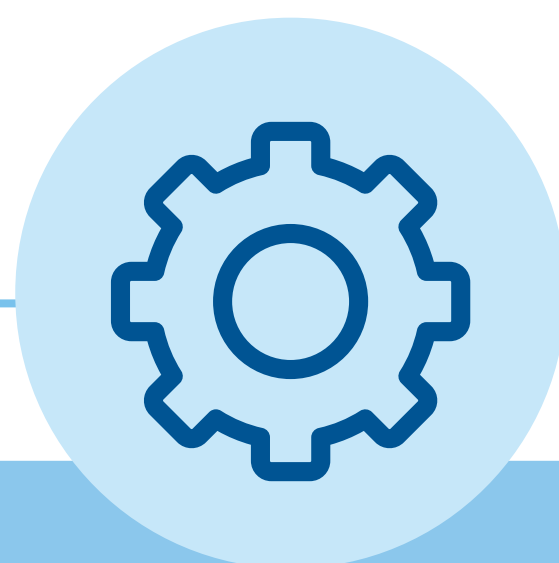
Four actions Kiwis can take today

Simple steps to boost your financial confidence in retirement.



Access digital tools

Some KiwiSaver providers offer online tools to help you plan with confidence.



Check your settings

Review your KiwiSaver contributions and fund choice and ensure they're right for your financial goals.



Book a retirement check-up

A Retirement Check-Up is designed to give you a clearer picture of where you stand today, what retirement may look like financially, and what you may want to do next.



Find out more

Visit amp.co.nz/retirement for more help with your financial confidence in retirement.

About the AMP Retirement Confidence Pulse

The AMP Retirement Confidence Pulse is a new measure of how financially prepared New Zealanders feel for life after work.

In this first edition of the report, we asked 800 nationally representative New Zealanders how financially secure they feel about retirement.

We aggregated these findings into a headline score and key demographic “watch points” to guide action.

The Pulse aims to drive conversation, inform support and solutions development, and, importantly, encourage Kiwis to take the small steps towards a more confident retirement.

The Pulse is based on AMP commissioned research in February 2026 by independent research company, Dynata.





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