



Press Release

11 March 2025

Almost three-quarters of workers aspire to retire by age 60 or sooner

**Almost One in ten over-55s never want to fully retire
15pc happy to wait until the State pension age of 66 to retire**

Almost three-quarters (72pc) of Ireland's working population are eager for early retirement. Four in ten (38pc) say they'd retire by the age of 50 or even sooner if they could, while a further third (34pc) would choose 60 as their ideal retirement age.

The latest Retirement Aspirations survey commissioned by Royal London Ireland, one of the country's leading life insurance and pensions companies, has unveiled when Irish workers would like to begin their retirement – assuming money was no object.

Highlights include:

- 7pc never want to fully retire – rising to 11pc of respondents over 55
- 6pc are prepared to continue working until they are 70
- Just 15pc said the State Pension Age of 66 would be their preference
- 12pc said they'd stop working today if they could

Mark Reilly, Pension Proposition Lead at Royal London Ireland, commented on the survey findings:

"We asked this same question in 2023 and we found that in both 2023 and 2025, 60 is the most popular retirement age, chosen by over one-third of respondents. However, we found a notable eagerness for early retirement in even greater numbers this year with 26pc wishing to retire at 50 (up from 21pc in 2023)."

“Not everyone shares the same enthusiasm for early retirement though. A significant cohort are content to wait until they reach the State pension age or to work until they’re 70. This reflects the benefits that continued employment can bring, such as financial security and personal fulfilment.”

“Moreover, almost one in ten of those surveyed never want to fully retire. For many individuals, working provides purpose, identity, and a daily routine that contributes significantly to their overall well-being and life satisfaction”.

Additional insights from the Royal London Ireland Retirement Aspirations survey show that:

- More men (14pc) than women (10pc) would stop working today if they could afford to.
- Conversely, more women (29pc) than men (23pc) would prefer to retire at the age of 50.
- Those closest to retirement show the highest inclination to continue working, with 11pc of individuals over 55 expressing a desire to never fully retire, compared to 3pc among those aged 45–54 and 6pc among those aged 25–34.
- One-fifth (20pc) of those living in Leinster, excluding Dublin, are content to wait until the State pension age of 66 to retire. This is in contrast to just over one in ten (11pc) of those living in the Connacht/Ulster region.
- In 2025, there has been a 6pc decrease in the number of people who would immediately stop working if given the chance.

Mr Reilly continued,

“It’s interesting to note that more women would prefer to retire at 50, while a greater number of men would happily retire today if they could.”

“Our latest survey on retirement aspirations indicates a growing preference for early retirement, with an increasing number of people wanting to retire by 50. However, people often underestimate the amount of savings required for a comfortable retirement and the expenses they will face during this phase of life. For those aiming to retire early, it’s crucial to have a realistic understanding of their financial needs and the time available to build sufficient savings to cover what they’ll need in retirement.”

“It would be important to talk to a Financial Broker for independent financial advice before making any decisions around early retirement. The right advice will help you calculate how much money you will need in retirement and how much you will need to save to reach that target, while also providing information on the type of investments available, in line with your personal circumstances. This advice would also help you fully understand the impact of

early retirement on your income when you retire and your ability to have a comfortable standard of living at that stage of your life.”

“As individuals approach retirement, they become increasingly aware of these financial realities. The survey reveals that a significant portion of older individuals express a desire to remain working, suggesting that these individuals recognise the benefits of maintaining a steady income and delaying the drawdown of their retirement savings. Furthermore, with people living longer, the retirement period can span decades, requiring a larger financial cushion to maintain a comfortable lifestyle and cover potential healthcare costs”.

Ends

Notes to Editor:

About Royal London Ireland:

Royal London Ireland has a history of protecting its policyholders and their families, and it is committed to continue to do so for a long time to come. Our heritage in Ireland is 190 years starting when the Caledonian Insurance Company's first office opened on Dame Street, Dublin 2 in 1834. Today, Royal London Ireland is owned by The Royal London Mutual Insurance Society Limited – the UK's largest mutual life insurance, pensions and investment company, and in the top 30 mutuals globally, with assets under management of €197 billion, 8.5 million policies in force, and over 4,400 employees. Figures quoted are as at 30 June 2024.

Royal London Ireland's office is based at 47-49 St Stephen's Green, Dublin 2.

Appendix:

2025:

Ideal Age when Retiring

In an ideal world, and assuming money is no object, at what age would you like to retire?

Cell content: Column%	What gender are you?			Age					Region				SES	
	Total	Male	Female	18-24	25-34	35-44	45-54	55+	Dublin	Rest of Leinster	Munster	Connacht + Ulster	ABC1	C2DE
Sample Size	1000	489	511	110	185	209	175	321	287	263	272	178	539	461
Sample Size	887	426	461	110	185	209	174	209	253	235	239	159	539	347
50	26%	23%	29%	21%	35%	35%	26%	11%	25%	27%	26%	25%	28%	22%
60	34%	34%	35%	23%	27%	32%	45%	40%	36%	26%	37%	39%	34%	35%
The current State retirement age of 66	15%	16%	15%	15%	10%	10%	15%	25%	13%	20%	16%	11%	16%	14%
70	6%	7%	4%	7%	9%	4%	4%	6%	2%	9%	6%	5%	3%	9%
I'd stop working today if I could	12%	14%	10%	26%	13%	12%	7%	7%	15%	12%	7%	14%	11%	13%
I never want to fully retire	7%	7%	8%	8%	6%	7%	3%	11%	8%	6%	9%	5%	7%	7%

2023:

In an ideal world, and assuming money is no object, what age would you like to retire at?														
	What gender are you?			Age					Region				Socio-Economic Status	
	Total	Male	Female	18 - 24	25 - 34	35 - 44	45 - 54	55+	Dublin	Rest of Leinster	Munster	Connacht + Ulster	ABC1	C2DE
Sample Size	885	425	460	110	185	208	174	208	238	188	290	169	479	406
50	21 %	23 %	19 %	28 %	27 %	24 %	21 %	8 %	20 %	33 %	14 %	19 %	21 %	20 %
60	36 %	28 %	43 %	35 %	32 %	34 %	40 %	37 %	40 %	30 %	36 %	38 %	38 %	33 %
The current State retirement age of 66	12 %	10 %	15 %	11 %	5 %	11 %	10 %	22 %	9 %	10 %	15 %	14 %	10 %	15 %
70	5 %	6 %	4 %	0 %	8 %	4 %	2 %	8 %	4 %	6 %	5 %	5 %	7 %	3 %
I'd stop working today if I could	18 %	24 %	12 %	25 %	21 %	19 %	16 %	12 %	18 %	13 %	22 %	16 %	16 %	21 %
I never want to fully retire	8 %	8 %	8 %	0 %	6 %	7 %	10 %	13 %	9 %	8 %	8 %	7 %	8 %	8 %

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