



Press Release

13 January 2025

Gender Divide: Nearly Half of Men in Ireland Expect to Stop Working Before the State Pension Age, but Only 30% of Women Do

One in five workers believe they won't be able to afford retirement until age 70

Women and older workers more likely to say they “*never want to fully retire*”

More workers aiming to retire by age 55

Almost one in five workers in Ireland (18pc) say they won't be able to afford retirement until age 70. And for more than six in ten (62pc), retiring before the State Pension age of 66 feels out of reach.

According to the annual Retirement Age Financial Feasibility Survey 2025¹ released by Royal London Ireland, one of Ireland's leading life insurance and pensions companies, it reports that while early retirement remains a distant hope for most, optimism is rising, with 6pc of workers aiming to retire by 55, which is double the 3pc recorded in the same survey last year.

This nationwide survey has again examined the age at which workers believe they can realistically afford to retire, based on their current financial situation.

One in two (52pc) workers in Ireland expect to retire either at the State Pension age of 66, or just before that at age 65. Almost one in five (18pc) of those nearing retirement (age 55+) say they never want to fully retire.

Commenting on the survey findings, Mark Reilly, Pension Proposition Lead with Royal London Ireland, said:

“The prospect of retiring before the State Pension age of 66 remains out of reach for most, who say it simply isn't financially realistic. While half of workers expect to retire around 65 or 66, a notable one in five believe they want to or may have to keep working until the age of 70. That's a significant indicator of the financial pressures many households continue to face.”

¹ Conducted by iReach on 1,000 adults nationwide

“On a positive note, we’re also seeing subtle signs of growing confidence. While the numbers are small, the proportion of people who think they could retire by 55 has doubled since last year. The increase is particularly strong among those aged 45-54, where one in ten (11pc) now believes they can achieve this milestone, which is almost triple the number who felt this way last year (4pc). These are people who are far enough along in their careers to have built a clearer picture of their long-term finances, and the shift suggests that some are starting to feel more in control of their retirement planning.”

Highlights from the Royal London Ireland Retirement Age Financial Feasibility Survey 2025 include:

- Fewer than four in ten workers (38pc) expect to retire before the State Pension age of 66, showing little movement since 2024 (39pc). However, expectations differ sharply by gender: almost half of men (48pc) believe they will retire before 66, compared with just 30% of women.
- Women are more likely to say they’ll have to work until age 70 (20pc vs 16pc of men).
- Women are more likely than men to say they never want to fully retire, with 15pc expressing this view compared with 10pc of men.
- Among those over 55, there has been an increase in the number of people who say they never want to retire rising from 13pc in 2024 to 18pc in 2025.

Mr. Reilly added,

“Each year, this survey gives us a valuable snapshot of how people across the country are feeling about their retirement prospects. The 2025 findings highlight that while the idea of early retirement continues to remain attractive – especially with the FIRE movement[^] encouraging people to aim for financial independence sooner – for most workers, the reality can be different. Fewer than four in ten expect to retire before the State Pension age of 66, and for women especially, that ambition feels even more out of reach. Research shows that the gender pension gap in Ireland remains substantial: ESRI data indicates that retired women’s pension income is around 35pc lower than men’s².

“We’re also seeing an increase in workers considering staying active in the workforce for longer, whether by choice or necessity. More than one in ten workers say they never want to fully retire, and among those over 55, this has climbed sharply. Whether driven by financial necessity, personal fulfilment or a mix of both, it reflects changing attitudes towards work and later life. And again, women appear more likely than men to say they never want to fully retire, which could be a response to financial pressures or concerns about retiring on lower pension pots.

“Looking ahead to the introduction of auto-enrolment in 2026, these findings take on even greater significance. Auto-enrolment has the potential to close some of the gaps we see today – particularly for younger workers and women – by ensuring more consistent pension saving earlier in people’s careers. While it won’t solve everything overnight, it marks a step in the right direction in how Ireland supports long-term financial wellbeing.

“Increased engagement with pension planning can make a meaningful difference to expectations. Getting advice from a Financial Broker can help people feel more informed about their options and start to shape the kind of retirement they want.”

ENDS

² ERSI- Gender, pensions and income in retirement

[^] FIRE movement is the Financial Independence Retire Early movement

Notes to editors

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 York 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 €211 billion, 8.6 million policies in force and over 4,800 employees. Figures quoted are as at 30 June 2025.

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

*Based on total 2022 premium income. ICMIF Global 500, 2024

Appendix

Retirement Age

Based on your current financial situation, at what age do you think you'll be able to retire?														
	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	326	227	277	163	587	413
Sample Size	889	426	463	110	185	209	174	210	289	204	242	148	587	302
55	6%	7%	5%	6%	7%	6%	11%	1%	9%	3%	5%	6%	7%	4%
60	11%	13%	10%	19%	7%	12%	9%	11%	16%	7%	11%	6%	14%	6%
65	21%	28%	15%	24%	25%	20%	21%	17%	19%	18%	20%	30%	22%	19%
The current State retirement age of 66	31%	27%	35%	31%	23%	34%	30%	38%	28%	35%	32%	33%	29%	36%
70	18%	16%	20%	10%	26%	17%	19%	14%	16%	24%	17%	15%	17%	19%
I never want to fully retire	13%	10%	15%	11%	12%	11%	10%	18%	11%	12%	16%	11%	11%	17%