



The Rise of Multi Retirements

A Quality of Life 2025 special report



HSBC

| Opening up a world of opportunity

Foreword

What it means to be wealthy is changing. Across the world, we’re seeing a fascinating shift – especially amongst younger generations – away from traditional markers of success, such as wealth accumulation, towards a deeper desire for personal fulfilment, balance and purpose.

Nearly half of Gen Z now define wealth in non-material terms, and a third say work-life balance is their ultimate marker of financial success[^]. Across generations and geographies, we’re seeing a fundamental change in attitudes and behaviours.

This report, part of HSBC's Quality of Life series, explores one of the most powerful expressions of this shift: the rise of Multi Retirements – a new lifestyle design where individuals take multiple planned pauses throughout their career to focus on what matters most.

Whether it’s time with family, travel, health, or passion projects, affluent individuals are rejecting the traditional study-work-retire timeline in favour of something more cyclical and human: the work-retire-realign-repeat model. And the results are clear: 87% of those who have adopted this approach say it improved their overall quality of life.

What’s compelling is how consistent this trend is globally – and how distinct the motivations, confidence levels, and funding strategies are by generation. Gen Z are the most optimistic and entrepreneurial, funding their breaks through digital income, while Millennials, Gen X and Baby Boomers rely more on savings and dipping into pensions.

This report and the enclosed insights offer a glimpse into how today’s affluent individuals are exploring taking their retirement in chapters, often in a six-year rhythm, as a route to reinventing themselves and living their wealth now.



Lavanya Chari
Head of Wealth and Premier Solutions,
International Wealth and Premier Banking,
HSBC

[^] HSBC UK, 2025 Your Money's Worth: Defining Wealth in 2025



A New Retirement Concept



What is a 'mini retirement'?

A mini retirement can be defined as a clean career break from your job, lasting from a few months to a few years, taken to travel, spend quality time with family, pursue hobbies or develop new skills.

An intentional pause that differs from a sabbatical as it typically lasts longer and can lead to significant life changes like a new career path or approach to life*.

What is a 'multi retirement'?

The concept of multi retirement or taking multi retirements is the practise of pausing for multiple mini retirements over the course of a lifetime.

* These pauses don't cover career changes, such as redundancy, or parental leave after the birth of a child.

Contents

Section		Page
01	Mini and Multi Retirement Overview	8
02	Motivations	18
03	Planning and Confidence	24
04	Market Snapshots	30
05	Appendix	40

01

Mini and Multi Retirements Overview



Nearly half of those surveyed consider mini retirements as a route to enhance their overall quality of life.

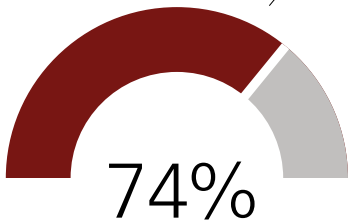
Intention of taking a mini retirement in the future



~5 out of 10
aspire to take at least one mini retirement in the future



Positive impact on Quality of Life[#]



87%
among those who
have taken mini
retirement in the past.

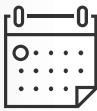
[#] % refers to those rated “5 – Impacts a lot” / “4” in 5-point-scale
[^] Those who have taken or intend to take mini retirement, n=5,860;
[@] Those intend to take mini retirement, n=4,807

F2. Which of the following best describes your experience with mini retirement?; F19. To what extent do you believe taking a mini retirement would improve your quality of life? Please rate on a scale of 1 to 5, where 1 is “No impact”, and 5 being “Impacts a lot”; F12. What do you think is the ideal age to take a mini retirement? ; F10B. On average, how long do you expect your mini retirement to last for in the future?; F14. What is the minimum amount you would feel comfortable spending or actively use on various items like travel, living costs, having experiences etc. during your mini retirement?
Base (unweighted): Affluent Investors, n=10,797;



Ideal age to take
a mini retirement[^]

47 years old



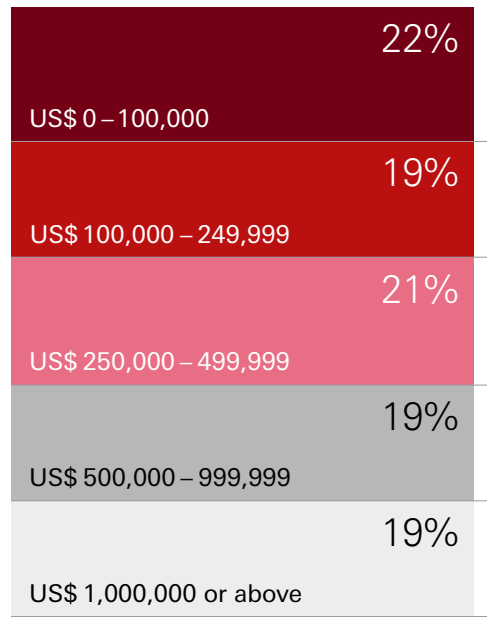
Preferred
duration of a mini
retirement[@]

6–12 months

Baby Boomers and those with US\$ 500K investable assets estimate a higher spending for a mini retirement.

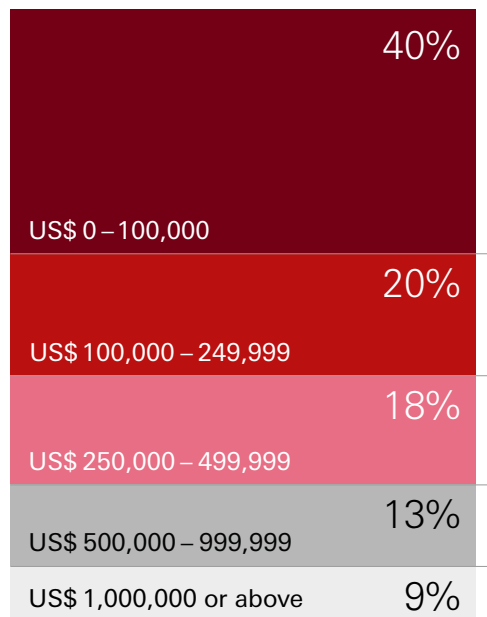
Estimated average savings before mini retirement

US\$ 517,644



Estimated average spending during mini retirement

US\$ 339,800



While the average spend is ~US\$340,000, the affluent are intending to save upwards of ~US\$500,000. This along with the fact that 40% of individuals plan to keep their expenditure under US\$100,000, and another 20% aim to spend between US\$ 100-250,000, illustrates the multiple factors contributing to their financial needs and requirements.

To find the definitions for generations, refer [here](#).

F14. What is the minimum amount you would feel comfortable spending or actively use on various items like travel, living costs, having experiences etc. during your mini retirement?
Base (unweighted): Those who have taken or intend to take mini retirement, n=5,860



Estimated average savings and spending for mini retirement – by generation

Generation	Gen Z	Millennials	Gen X	Baby Boomers
Average savings	US\$ 484K	US\$ 493K	US\$ 536K	US\$ 617K
Average spending	US\$ 333K	US\$ 347K	US\$ 322K	US\$ 373K



Estimated average savings and spending for mini retirement – by investable assets

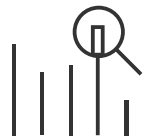
Investable asset	USD 100 – 250K	USD 250 – 500K	USD 500 – 1M	USD 1 – 2M
Average savings	US\$ 345K	US\$ 440K	US\$ 683K	US\$ 895K
Average spending	US\$ 198K	US\$ 293K	US\$ 475K	US\$ 601K

This new work-retire-realign-repeat model could follow a six-year cycle, with 49% considering to take between two to three mini retirements across their lifetime.



Number of mini retirements intended for the future

Once	2–3 times	>3 times
40%	49%	11%

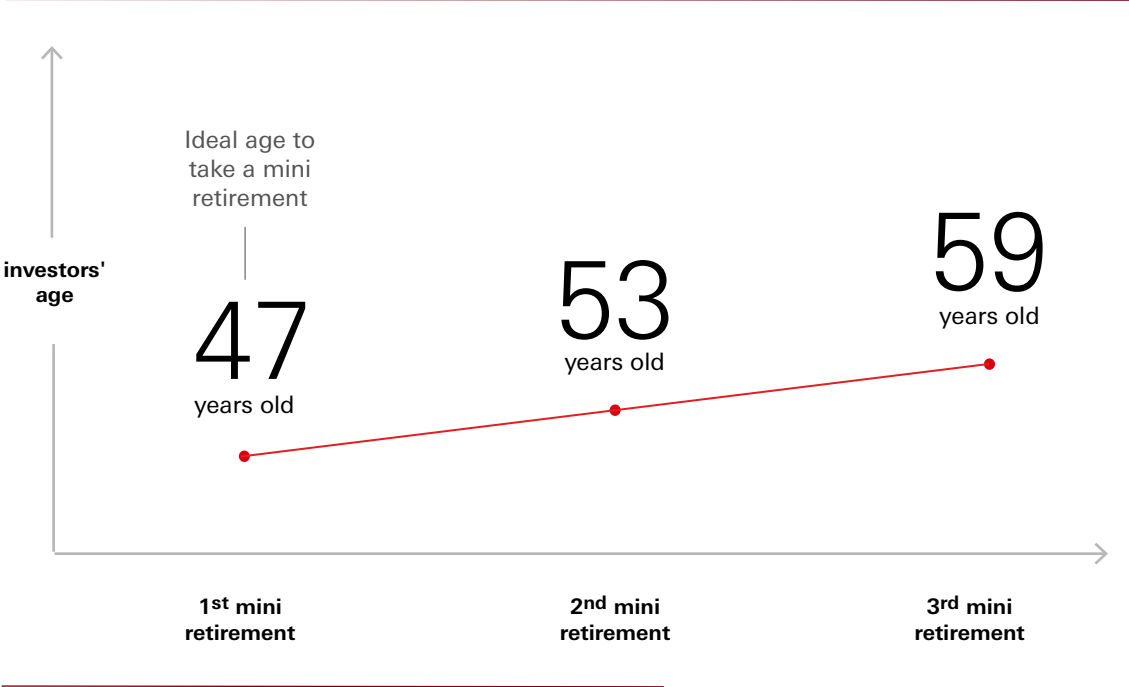


Frequency of mini retirements[#]

Taken about every
~6 years



Illustrative multiple mini retirements journey (multi retirements)[#]



Multi retirements is the practise of pausing for multiple mini retirements.

To find the definitions for generations, refer [here](#).
F8B. How many mini retirements do you plan to take in the future?; F9B. You mentioned you plan to take mini retirements [insert response from F8B] in the future. How often do you plan to take these mini retirements?; F12. What do you think is the ideal age to take a mini retirement?
Base (unweighted): Those intend to take mini retirement, n=4,807; # Those who intend to take multiple mini retirements, n=2,949

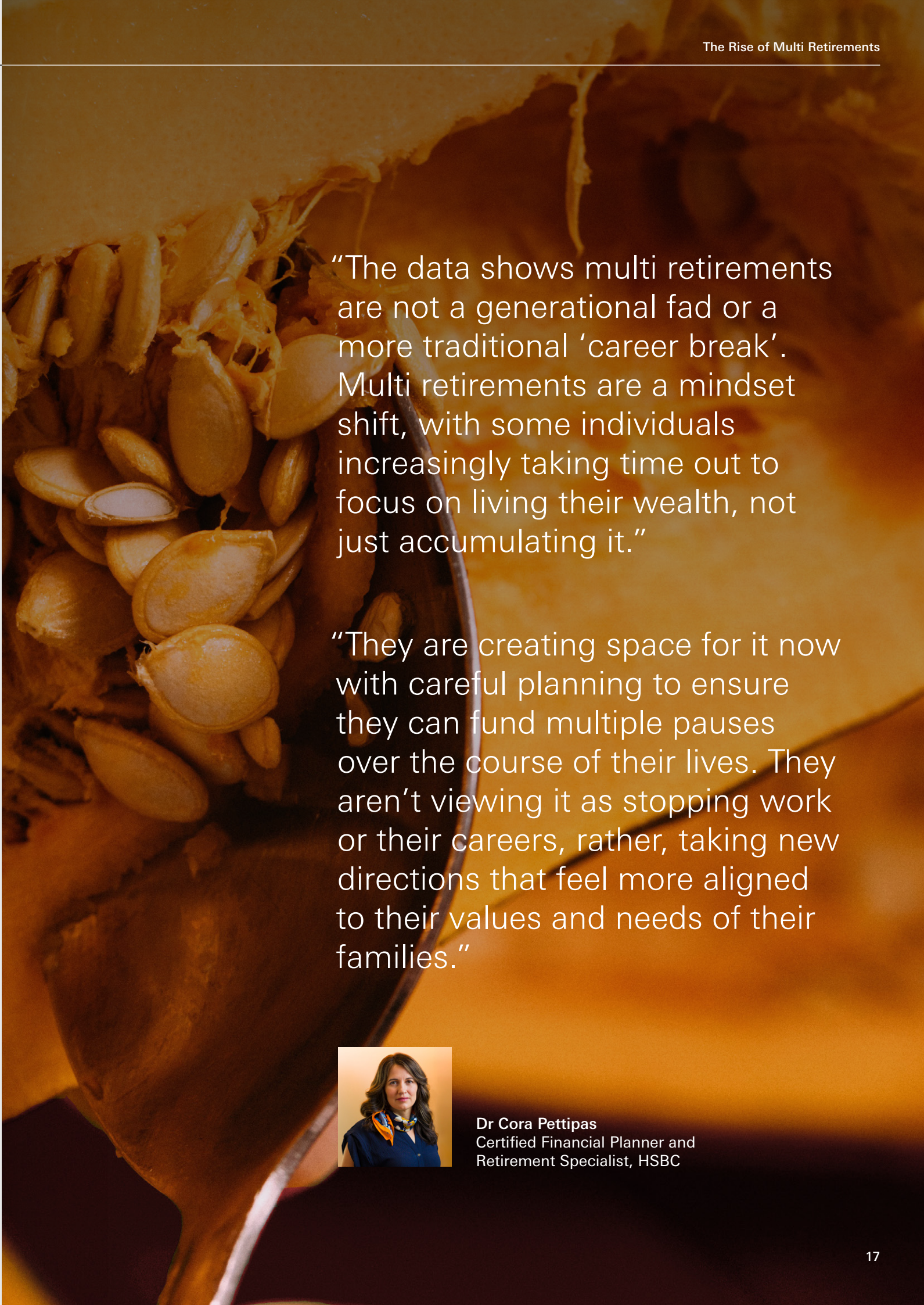
While this shift to multi retirements is not limited to a particular generation, Gen Z and Millennials are planning to start much earlier.

Number of mini retirements intended for the future

	Gen Z	Millennials	Gen X	Baby Boomers
Once	32%	37%	45%	51%
2–3 times	53%	51%	45%	41%
>3 times	15%	12%	10%	8%
Average number of multiple mini retirements intended #	3.0	3.0	2.9	2.8
Frequency of taking multiple mini retirements #	Every 6.1 years	Every 5.8 years	Every 5.1 years	Every 4.5 years
Ideal age to take a mini retirement ^	42 years old	45 years old	50 years old	53 years old

To find the definitions for generations, refer [here](#).

F8B. How many mini retirements do you plan to take in the future?; F9B. You mentioned you plan to take mini retirements [insert response from F8B] in the future. How often do you plan to take these mini retirements?; F12. What do you think is the ideal age to take a mini retirement? Base (unweighted): Those intend to take mini retirement, n=4,807; # Those who intend to take multiple mini retirements, n=2,949, ^ Those who have taken or intend to take mini retirement, n=5,860



“The data shows multi retirements are not a generational fad or a more traditional ‘career break’. Multi retirements are a mindset shift, with some individuals increasingly taking time out to focus on living their wealth, not just accumulating it.”

“They are creating space for it now with careful planning to ensure they can fund multiple pauses over the course of their lives. They aren’t viewing it as stopping work or their careers, rather, taking new directions that feel more aligned to their values and needs of their families.”



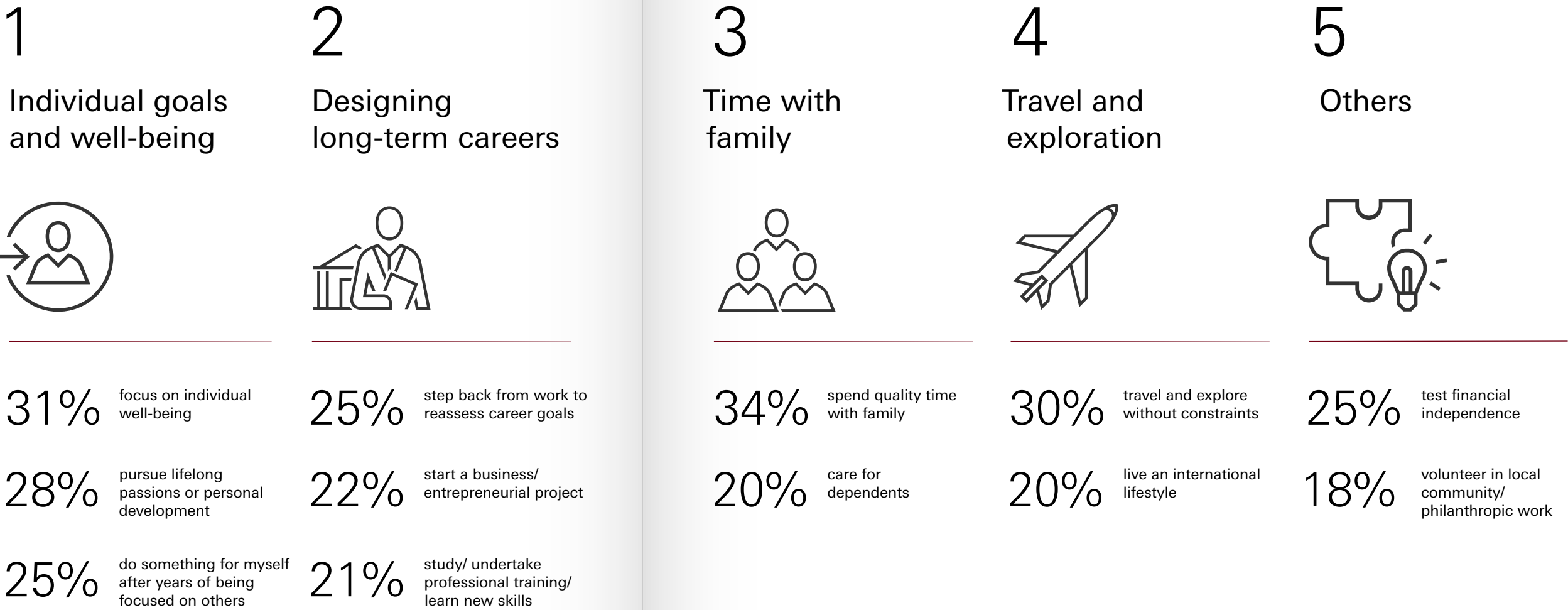
Dr Cora Pettipas
Certified Financial Planner and Retirement Specialist, HSBC

02

Motivations

People of all ages are choosing to live their retirement in chapters, expressing a variety of motivations.

Leading drivers for mini retirements



To find the definitions for consideration factors, refer [here](#).

F4. Which of the following best explains your motivations, aspirations or reasons to take a mini retirement? Please select top 3 answers in order of preference.

Base (unweighted): Those who have taken or intend to take mini retirement, n=5,860

Gen Z aspire to pursue lifelong passions and to travel without constraints, while Millennials, Gen X, and Baby Boomers look to spend quality time with family.



Most Millennials, Gen X and Baby Boomers surveyed have children (78–80%), which could explain their top motivation to spend quality time with family.

Top 5 motivations to take a mini retirement – by generation

	Gen Z	Millennials	Gen X	Baby Boomers
1	Pursue lifelong passions or personal development (29%)	Spend quality time with family (34%)	Spend quality time with family (37%)	Spend quality time with family (34%)
2	Travel and explore without constraints (29%)	Focus on individual well-being (30%)	Focus on individual well-being (34%)	Focus on individual well-being (33%)
3	Spend quality time with family (28%)	Travel and explore without constraints (29%)	Travel and explore without constraints (32%)	Pursue lifelong passions or personal development (31%)
4	Focus on individual well-being (27%)	Pursue lifelong passions or personal development (29%)	Pursue lifelong passions or personal development (27%)	Travel and explore without constraints (28%)
5	Step back from work to reassess career goals (27%)	Start a business/ entrepreneurial project (25%)	Test financial independence (27%)	Do something for myself after years (27%)

To find the definitions for generation, refer [here](#).
To find the full statements of motivations, refer [here](#).

F4. Which of the following best explains your motivations, aspirations or reasons to take a mini retirement? Please select top 3 answers in order of preference.
Base (unweighted): Those who have taken or intend to take mini retirement, n=5,860; Gen Z, n=1,146; Millennials, n=2,362; Gen X, n=1,686; Baby Boomers, n=666.

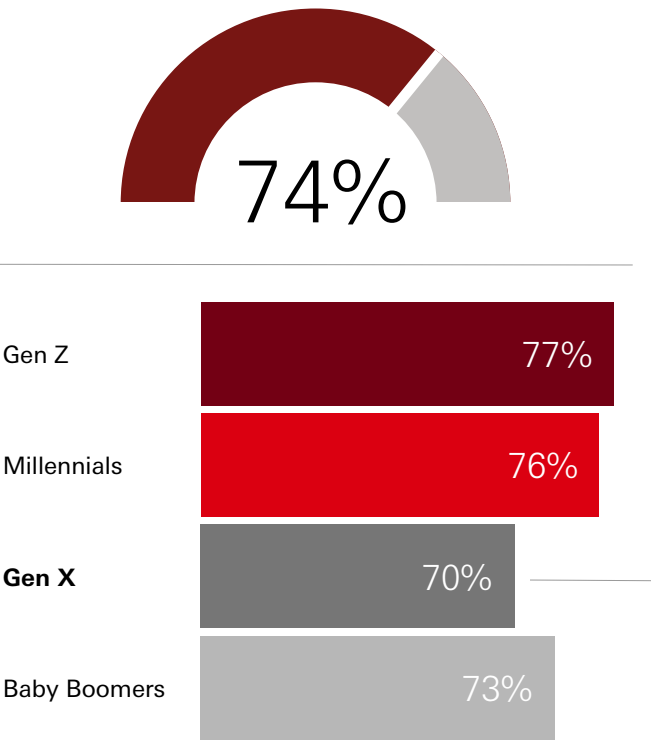
03

Planning and Confidence

Younger generations show higher confidence in planning for mini retirements, while Gen X are feeling the pinch of family obligations and financial security.



Average confidence level[^]#
in financial planning for a mini retirement



Top 3 challenges towards taking a mini retirement among Gen X:

- Financial security concerns (46%)
- Family obligations/responsibilities (34%) – most expressed that their children are still financially dependent on them
- Health care benefits concerns (33%)

[^] % refers to those rated “5 – Extremely confident” / “4” in 5-point-scale
[#] Average confidence level is calculated by averaging the confidence level in managing and achieving 6 specific financial planning steps in terms of the ratings of “5 – Extremely confident” / “4” in 5-point scale
To find the definitions for generation, refer [here](#).

F16. Considering the steps needed to plan for a mini retirement, how confident are you in your ability to manage and achieve these steps before taking your mini retirement? Please rate on a scale of 1 to 5, where 1 is “Not confident at all”, and 5 being “Extremely Confident”.
Base (unweighted): Those who have taken or intend to take mini retirement, n=5,860; Gen Z, n=1,146; Millennials, n=2,362; Gen X, n=1,686; Baby boomers, n=666



Average confidence level[^]
across key planning stages

76% Assessing current financial situation — 79% among Gen Z

76% Building a dedicated savings fund

75% Ensuring healthcare coverage — 78% among Gen Z

74% Creating a detailed financial roadmap and budget

72% Exploring alternative income sources — 75% among Millennials

71% Planning a structured return to work — 75% among Gen Z, and 74% among Millennials

Gen Z would consider starting a business or building alternative income streams to fund their mini retirements while older generations seek to rent out property and dip into pension pots.

Top 5 income sources during mini retirement – by generation

	Gen Z	Millennials	Gen X	Baby Boomers
1	Personal savings (45%)	Personal savings (49%)	Personal savings (53%)	Personal savings (49%)
2	Dividends, interest, or capital gains (42%)	Dividends, interest, or capital gains (45%)	Dividends, interest, or capital gains (48%)	Dividends, interest, or capital gains (47%)
3	Part-time jobs or freelance projects (32%)	Part-time jobs or freelance projects (34%)	Part-time jobs or freelance projects (37%)	Drawing from pension plans or retirement accounts (37%)
4	Starting a business (31%)	Renting out property (32%)	Drawing from pension plans or retirement accounts (35%)	Part-time jobs or freelance projects (35%)
5	Income from digital products or social media (31%)	Starting a business (30%)	Renting out property (32%)	Renting out property (29%)

To find the definitions for generation, refer [here](#).
To find the full statements of income sources, refer [here](#).
F17. Thinking about income sources you have needed for a mini retirement, or might need to take one in the future, which of the following did or would you rely on? Please select top 3 sources in order of preference.
Base (unweighted): Those who have taken or intend to take mini retirement, n=5,860; Gen Z, n=1,146; Millennials, n=2,362; Gen X, n=1,686; Baby Boomers, n=666.



04

Market Snapshots

Market views summary (1)

Global		AU	CN	HK	IN	ID	MY	MX	SG	TW	UAE	UK	US	Expats
Mini retirement ¹														
Intention to take in future	45%	▼ 34%	▲ 57%	■ 47%	■ 48%	■ 44%	▲ 50%	▲ 49%	▲ 49%	▲ 51%	▼ 41%	■ 42%	▼ 37%	■ 44%
Impact of taking a mini retirement ¹														
Improves quality of life	74%	▼ 68%	■ 75%	■ 75%	▲ 85%	▲ 79%	▲ 77%	▲ 79%	■ 74%	▼ 67%	▲ 82%	▼ 69%	▼ 65%	■ 76%
Number of mini retirements intended for the future ²														
1 time	40%	▲ 47%	▼ 32%	▲ 43%	▲ 43%	■ 41%	▼ 34%	■ 39%	■ 42%	▲ 48%	▼ 27%	■ 41%	■ 40%	■ 41%
2–3 times	49%	■ 47%	▲ 54%	■ 46%	▼ 44%	■ 49%	▲ 53%	■ 50%	■ 49%	▼ 45%	■ 51%	■ 49%	■ 47%	▼ 45%
>3 times	11%	▼ 7%	■ 14%	■ 11%	■ 14%	■ 10%	■ 13%	■ 11%	■ 9%	▼ 8%	▲ 22%	■ 10%	■ 12%	■ 14%
Number of multiple mini retirement ⁴														
Average (in times)	3.0 times	2.8 times	3.0 times	2.9 times	3.1 times	2.9 times	2.9 times	2.9 times	2.9 times	2.8 times	3.2 times	2.9 times	3.0 times	3.0 times
Preferred duration of a mini retirement ²														
3–6 months	24%	▲ 29%	■ 27%	■ 25%	■ 25%	■ 25%	▼ 20%	▲ 37%	■ 22%	■ 22%	▼ 19%	■ 22%	■ 22%	■ 23%
6–12 months	32%	■ 34%	■ 32%	■ 31%	■ 35%	■ 31%	▼ 26%	■ 32%	■ 33%	■ 30%	■ 35%	■ 35%	■ 31%	■ 31%
1–2 years	23%	▼ 19%	■ 25%	■ 23%	■ 23%	■ 21%	▲ 28%	▼ 16%	■ 25%	▼ 17%	▲ 31%	■ 23%	▲ 27%	■ 24%
More than 2 years	10%	■ 9%	■ 7%	■ 10%	■ 13%	■ 13%	▲ 15%	■ 9%	■ 11%	▲ 16%	■ 10%	■ 9%	■ 9%	■ 11%
Not yet planned	9%	■ 9%	■ 9%	■ 11%	▼ 5%	■ 9%	■ 11%	▼ 5%	■ 10%	▲ 16%	▼ 5%	■ 10%	■ 11%	■ 11%
Ideal age to take a mini retirement ²														
Average (in years)	47 years old	48 years old	49 years old	44 years old	46 years old	46 years old	46 years old	43 years old	48 years old	50 years old	46 years old	45 years old	46 years old	46 years old
Frequency of taking multiple mini retirement ⁴														
Average (in years)	Every 6 years	Every 6 years	Every 5 years	Every 6 years	Every 5 years	Every 7 years	Every 6 years	Every 5 years	Every 6 years	Every 6 years	Every 6 years	Every 6 years	Every 5 years	Every 5 years
Financial planning for mini retirement ⁴														
Average confidence level	74%	▼ 67%	▼ 70%	▼ 67%	▲ 84%	▲ 82%	■ 71%	▲ 83%	▼ 62%	▼ 60%	▲ 81%	■ 75%	■ 75%	■ 75%

- ▼ Comparatively lower than global average
- On par with global average
- ▲ Comparatively higher than global average

To find the full names of market abbreviations, refer [here](#);
Expats: Those who are living in a market other than their native market.

Base (unweighted): 1 Affluent investors, n=10,797; 2 Those intend to take mini retirement, n=4,807; 3 Those who have taken or intend to take mini retirement, n=5,860; 4 Those intend to take multiple mini retirements, n=2,949

Market views summary (2)

	Global	AU	CN	HK	IN	ID	MY	MX	SG	TW	UAE	UK	US	Expats
Top 3 motivations to take a mini retirement	Spend quality time with family (34%)	Travel/ explore without constraints (38%)	Focus on individual well-being (39%)	Spend quality time with family (34%)	Spend quality time with family (32%)	Start business/ entrepreneurial project (37%)	Spend quality time with family (40%)	Spend quality time with family (36%)	Travel/ explore without constraints (37%)	Focus on individual well-being (35%)	Spend quality time with family (31%)	Spend quality time with family (33%)	Spend quality time with family (36%)	Do something for myself after years (31%)
	Focus on individual well-being (31%)	Focus on individual well-being (35%)	Spend quality time with family (37%)	Travel/ explore without constraints (31%)	Do something for myself after years (28%)	Spend quality time with family (35%)	Focus on individual well-being (36%)	Start business/ entrepreneurial project (32%)	Spend quality time with family (37%)	Reassess career goals (35%)	Start business/ entrepreneurial project (27%)	Travel/ explore without constraints (33%)	Travel/ explore without constraints (32%)	Focus on individual well-being (30%)
	Travel/ explore without constraints (30%)	Spend quality time with family (32%)	Pursue lifelong passions/ development (33%)	Focus on individual well-being (30%)	Travel/ explore without constraints (28%)	Test financial independence (31%)	Travel/ explore without constraints (29%)	Focus on individual well-being (31%)	Focus on individual well-being (36%)	Pursue lifelong passions or personal development (34%)	Live an international lifestyle (27%)	Focus on individual well-being (30%)	Do something for myself after years (29%)	Spend quality time with family (29%)
Top 3 challenges towards taking a mini retirement	Financial security concerns (41%)	Financial security concerns (50%)	Financial security concerns (45%)	Financial security concerns (39%)	Financial security concerns (37%)	Family obligations/ responsibility (42%)	Financial security concerns (42%)	Financial security concerns (37%)	Financial security concerns (48%)	Financial security concerns (46%)	Anxiety about re-entering into job market (34%)	Financial security concerns (40%)	Financial security concerns (39%)	Financial security concerns (42%)
	Family obligations/ responsibility (34%)	Family obligations/ responsibility (36%)	Anxiety about re-entering into job market (37%)	Family obligations/ responsibility (35%)	Family obligations/ responsibility (36%)	Financial security concerns (41%)	Family obligations/ responsibility (33%)	Family obligations/ responsibility (33%)	Family obligations/ responsibility (38%)	Health care benefits concerns (34%)	Health care benefits concerns (33%)	Family obligations/ responsibility (35%)	Family obligations/ responsibility (34%)	Family obligations/ responsibility (39%)
	Anxiety about re-entering into job market (31%)	Difficulty planning the logistics (35%)	Fear of negative consequences on career (32%)	Anxiety about re-entering into job market (34%)	Uncomfortable about how family/ friends perceives (31%)	Health care benefits concerns (30%)	Fear of negative consequences on career (31%)	Fear of negative consequences on career (33%)	Anxiety about re-entering into job market (38%)	Difficulty planning the logistics (33%)	Family obligations/ responsibility (33%)	Anxiety about re-entering into job market (31%)	Anxiety about re-entering into job market (32%)	Uncertainty about maintaing mortgage (33%)

To find the full names of market abbreviations, refer [here](#).
To find the full statements of motivations, refer [here](#).
To find the full statements of challenges, refer [here](#).
Expats: Those who are living in a market other than their native market.

Base (unweighted): Those who have taken or intend to take mini retirement, n=5,860

Market views summary (3)

	Global	AU	CN	HK	IN	ID	MY	MX	SG	TW	UAE	UK	US	Expats
Top 3 income sources during mini retirement	Personal savings (49%)	Personal savings (53%)	Dividends, interest, or capital gains (55%)	Dividends, interest, or capital gains (51%)	Personal savings (38%)	Personal savings (48%)	Personal savings (55%)	Personal savings (43%)	Personal savings (56%)	Dividends, interest, or capital gains (64%)	Personal savings (40%)	Personal savings (57%)	Personal savings (49%)	Personal savings (55%)
	Dividends, interest, or capital gains (45%)	Dividends, interest, or capital gains (48%)	Personal savings (54%)	Personal savings (42%)	Financial support from family/ parents (36%)	Dividends, interest, or capital gains (39%)	Dividends, interest, or capital gains (52%)	Renting out property (38%)	Dividends, interest, or capital gains (52%)	Personal savings (58%)	Dividends, interest, or capital gains (39%)	Dividends, interest, or capital gains (43%)	Dividends, interest, or capital gains (41%)	Dividends, interest, or capital gains (40%)
	Part-time jobs or freelance projects (35%)	Income from digital products or social media (33%)	Part-time jobs or freelance projects (36%)	Drawing from pension plans or retirement accounts (38%)	Part-time jobs or freelance projects (36%)	Starting a business (35%)	Renting out property (36%)	Dividends, interest, or capital gains (36%)	Drawing from pension plans or retirement accounts (37%)	Drawing from pension plans or retirement accounts (40%)	Renting out property (37%)	Part-time jobs or freelance projects (36%)	Part-time jobs or freelance projects (36%)	Renting out property (39%)
Financial threshold for a mini retirement														
Average savings before a mini retirement	USD 518K	USD 556K	USD 550K	USD 593K	USD 418K	USD 553K	USD 468K	USD 398K	USD 585K	USD 446K	USD 577K	USD 538K	USD 530K	USD 485K
Average spend per mini retirement	USD 340K	USD 299K	USD 374K	USD 319K	USD 371K	USD 341K	USD 309K	USD 255K	USD 338K	USD 233K	USD 431K	USD 363K	USD 316K	USD 280K
Average amount of savings needed for a comfortable and secure retirement	USD 1.05M	USD 1.23M	USD 1.09M	USD 1.11M	USD 401K	USD 656K	USD 986K	USD 486K	USD 1.39M	USD 1.02M	USD 1.17M	USD 1.13M	USD 1.57M	USD 1.53M
Ratio of mini retirement spending over savings needed for traditional retirement [^]	32%	24%	34%	29%	93% [#]	52% [#]	31%	52% [#]	24%	23%	37%	32%	20%	18%
Top 3 destinations (regions) for mini retirement	APAC (71%)	Europe (65%)	APAC (85%)	APAC (80%)	APAC (66%)	APAC (85%)	APAC (83%)	Europe (71%)	APAC (85%)	APAC (89%)	APAC (59%)	APAC (63%)	Europe (70%)	APAC (58%)
	Home market (54%)	APAC (64%)	Home market (67%)	Home market (54%)	Home market (54%)	Home market (49%)	Home market (61%)	APAC (55%)	Home market (53%)	Home market (65%)	Europe (51%)	Europe (52%)	APAC (58%)	Home market (46%)
	Europe (48%)	Home market (55%)	Europe (38%)	Europe (38%)	Europe (52%)	Europe (33%)	Europe (36%)	Americas (47%)	Europe (32%)	Americas (32%)	Home market (43%)	Home market (46%)	Home market (56%)	Europe (44%)

To find the full names of market abbreviations, refer [here](#).
To find the full statements of income sources, refer [here](#).
Expats: Those who are living in a market other than their native market.

[#] Higher ratio of mini retirement spending over traditional retirement savings needed in IN, ID and MX is led by their intention to take mini retirement in destinations with a higher cost of living and stronger currency.
[^] Ratio of mini retirement spending over savings needed for traditional retirement = Average spend per mini retirement / average amount of savings needed for a comfortable and secure retirement

Base (unweighted): Those who have taken or intend to take mini retirement, n=5,860

Conclusion

The insights show the future of retirement is flexible, cyclical, and multi-dimensional. Today, affluent individuals globally are aligning money with meaning – for them, wealth isn't a reserve for later, it's a resource for now.

Quality of life for this group is measured by living with intention; multi-retirees are embracing a mindset of growth, designing a life with more chapters and change, and this includes more retirement choices than ever before.



05

Appendix

Research background and methodology

The Rise of Multi Retirements is a special report, part of HSBC's Quality of Life series. The report delves into the behaviours and priorities of affluent individuals with a focus on retirement and mini retirement. Conducted in March 2025 through an online survey across 12 markets, the research captures insights from 10,797 affluent individuals aged 21 to 69, each possessing investable assets ranging from USD 100K to USD 2M.

HSBC launched the inaugural edition of the Quality of Life report in 2023 to explore the concept of a good quality of life across different generations of affluent individuals and investigate the relationship between physical and mental wellness, and financial fitness. The Affluent Investor Snapshot, started in 2024, explored financial planning and preparedness amongst generations of affluent individuals, and examined changes in investment behaviours, objectives and attitudes. The Rise of Multi Retirements explores attitudes, behaviours and objectives for retirement.

The study was conducted by Ipsos Asia Limited.

Total sample size
n=10,797
Fieldwork: 3–30 March 2025

Respondent criteria:

- Aged 21–69
- Financial decision makers for themselves
- Have invested in financial products
- Affluent individuals:
USD 100K – USD 2M investable assets

Methodology:
Online access panels



By the numbers

10,797 affluent investors[^] in 12 markets were surveyed on their investment behaviours, objectives and attitudes.



Locations and market definitions

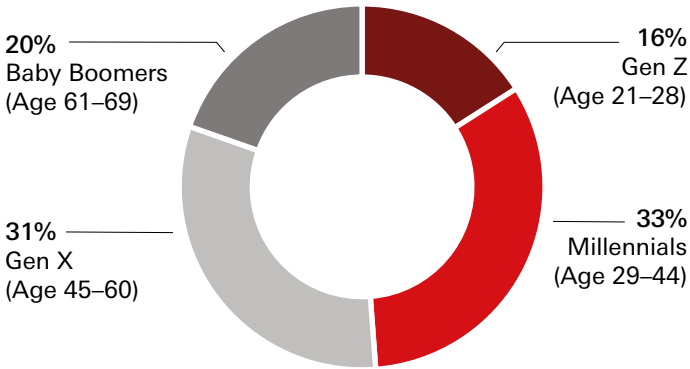
Markets surveyed		Sample size
(AU)	Australia	736
(HK)	Hong Kong	1,399
(IN)	India	1,006
(ID)	Indonesia	547
(CN)	Mainland China	1,089
(MY)	Malaysia	506
(MX)	Mexico	509
(SG)	Singapore	701
(TW)	Taiwan	502
(UAE)	United Arab Emirates	697
(UK)	United Kingdom	2,007
(US)	United States of America	1,098
Total		10,797

[^] Affluent investors are defined as those with between USD 100K and USD 2M in investable assets. Survey data collected in March 2025.

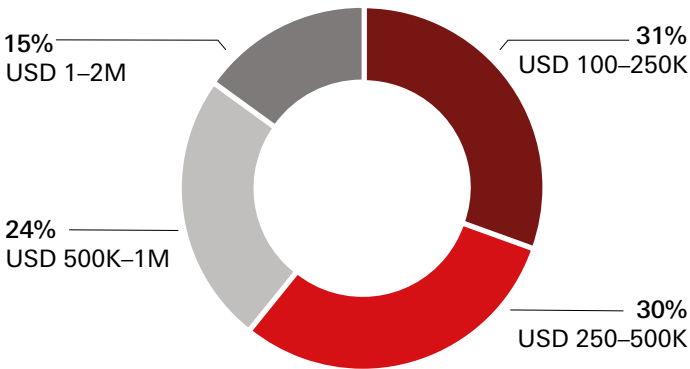


Generation

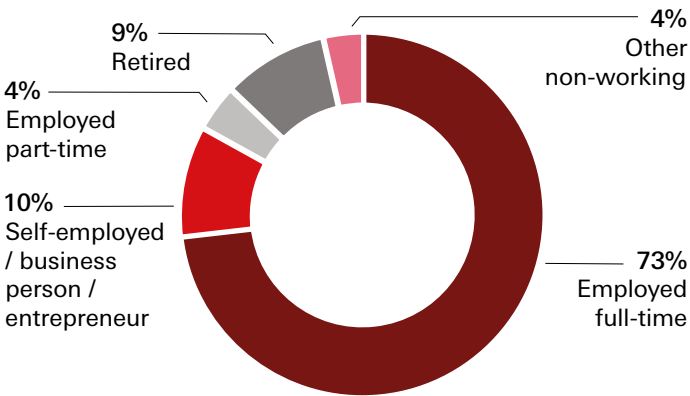
Generation	Definition
Gen Z	Age 21–28
Millenials	Age 29–44
Gen X	Age 45–60
Baby Boomers	Age 61–69



Investable assets



Occupation



Glossary of full statements of mini retirement challenges

Challenges	Full statement
Financial security concerns	Financial security concerns about having enough savings or income to support the break without compromising financial stability
Family obligations/ responsibilities	Family obligations/ responsibilities that may be difficult to manage (e.g. caring for young children, elderly parents, dependents, etc.)
Difficulty planning the logistics	Difficulty planning the logistics of a mini retirement, including travel, visa, and accommodation arrangements
Anxiety about re-entering into job market	Anxiety about re-entering into the job market and catching up with industry changes (e.g. tech advancements, industry trends, etc.)
Uncertainty about maintaining mortgage	Uncertainty about maintaining mortgage payments and other property commitments during the time off
Health care benefits concerns	Concerns around accessing health care benefits (from my employer or the government) during the time off
Uncomfortable about how family/ friends perceives	Feeling uncomfortable about how my family and/ or friends will perceive me taking this break as it is a luxury (e.g. cultural/ societal norms that prioritise a traditional approach to work and retirement)
Fear of negative consequences on career	Fear of negative consequences on career progression long term (e.g. being perceived negatively by future employers, etc.)
Concerns around legacy planning	Concerns around legacy planning or transfer of wealth/ business to my children
Negative impact on business	Fear of the negative impact on my business and its future

Glossary of full statements of income sources

Income Sources	Full statement
Personal savings	Personal savings accumulated before the mini retirement
Dividends, interest, or capital gains	Income from dividends, interest, or capital gains from investments
Renting out property	Earnings from renting out property, such as a home or vacation rental
Part-time jobs or freelance projects	Engaging in part-time jobs or freelance projects without full time commitment
Income from digital products or social media	Royalties, affiliate marketing, or income from digital products or social media
Drawing from pension plans or retirement accounts	If eligible, drawing from pension plans or retirement accounts
Financial support from family/ parents	Financial support from family/ parents
Starting a business	Starting a business during the mini retirement
Selling items and possessions	Selling items and possessions through online marketplaces to raise funds

Glossary of factors considered for taking a mini retirement definitions

Factors considered for taking a mini retirement	Definition
To achieve individual goals	To pursue lifelong passions or personal development/ growth activities (such as pursuing hobbies and interests, etc.)
	To focus on individual well-being – physical, mental, and emotional
	To do something for myself after years of being focused on others (e.g. caring for others)
For career reassessment	To study/ undertake professional training/ learn new skills which will help my career long term
	To step back from work, reassess career goals, and potentially pivot to new opportunities
	To start a business or explore a new entrepreneurial project
For family care	To spend quality time with my family, including my children and elderly parents
	To care for dependents (e.g. young children, elderly parents, etc.)
To explore	To travel and explore new places and cultures without constraints of standard vacations
	To live an international lifestyle (e.g. becoming a digital nomad, working remotely)
Others	To volunteer in my local community or engage with philanthropic work and give back in a meaningful way
	To test financial independence for when I reach legal retirement age and lose my primary source of income

Glossary of full statements of mini retirement motivations

Motivations	Full statement
Focus on individual well-being	To focus on individual well-being – physical, mental, and emotional
Pursue lifelong passions or personal development	To pursue lifelong passions or personal development/ growth activities (such as pursuing hobbies and interests, etc.)
Do something for myself after years	To do something for myself after years of being focused on others (e.g. caring for others)
Step back from work to reassess career goals	To step back from work, reassess career goals, and potentially pivot to new opportunities
Start a business/ entrepreneurial project	To start a business or explore a new entrepreneurial project
Study/ undertake professional training/ learn new skills	To study/ undertake professional training/ learn new skills
Spend quality time with family	To spend quality time with my family, including my children and elderly parents
Care for dependents	To care for dependents (e.g. young children, elderly parents, etc.)
Travel and explore without constraints	To travel and explore new places and cultures without constraints of standard vacations
Live an international lifestyle	To live an international lifestyle (e.g. becoming a digital nomad, working remotely)
Test financial independence	To test financial independence for when I reach legal retirement age and lose my primary source of income
Volunteer in local community/ philanthropic work	To volunteer in my local community or engage with philanthropic work and give back in a meaningful way

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