



**NAPF Happiness in Retirement Survey**  
**March 2010**

## Introduction

This report presents the findings from the NAPF's happiness survey where we asked employees for their views on what they thought would make them happy in retirement.

1,248 people responded to the survey, a sample which is representative of the UK population as a whole. Fieldwork was conducted from 17 February to 24 February and the respondents answered questions online.

57% of respondents were members of a workplace pension scheme. 30% of people were not a member of their pension scheme, while 13% had no access to a pension scheme.

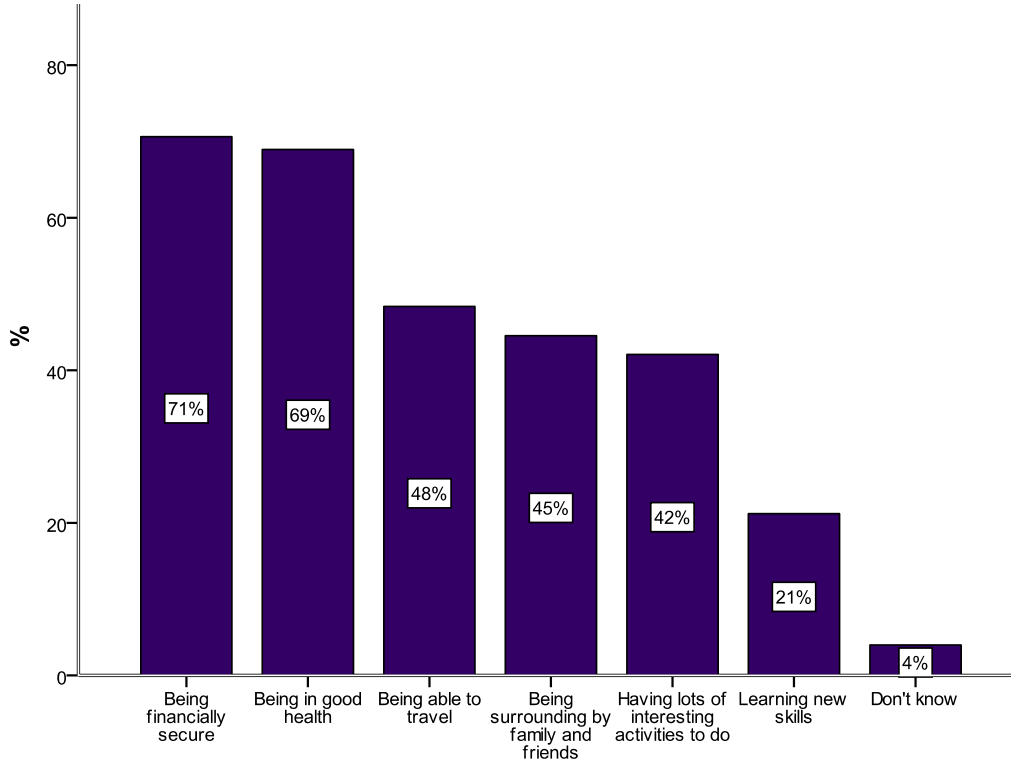
## Results

### What makes people happy in retirement?

The most popular thing that would bring happiness in retirement according to respondents is being financially secure (71%), while 69% said that being in good health would make them happy. 48% said that they would like to be able to travel, and 45% felt that being surrounded by family and friends.

Being financially secure was more important to women than the overall, with 75% of women choosing this option. Being surrounded by family and friends was also more important to women, being the choice of 50%. This contrasts with the saving patterns of women respondents, who are less confident in pensions saving as a group.

Figure 1 Which of the following would most make you happy after retirement

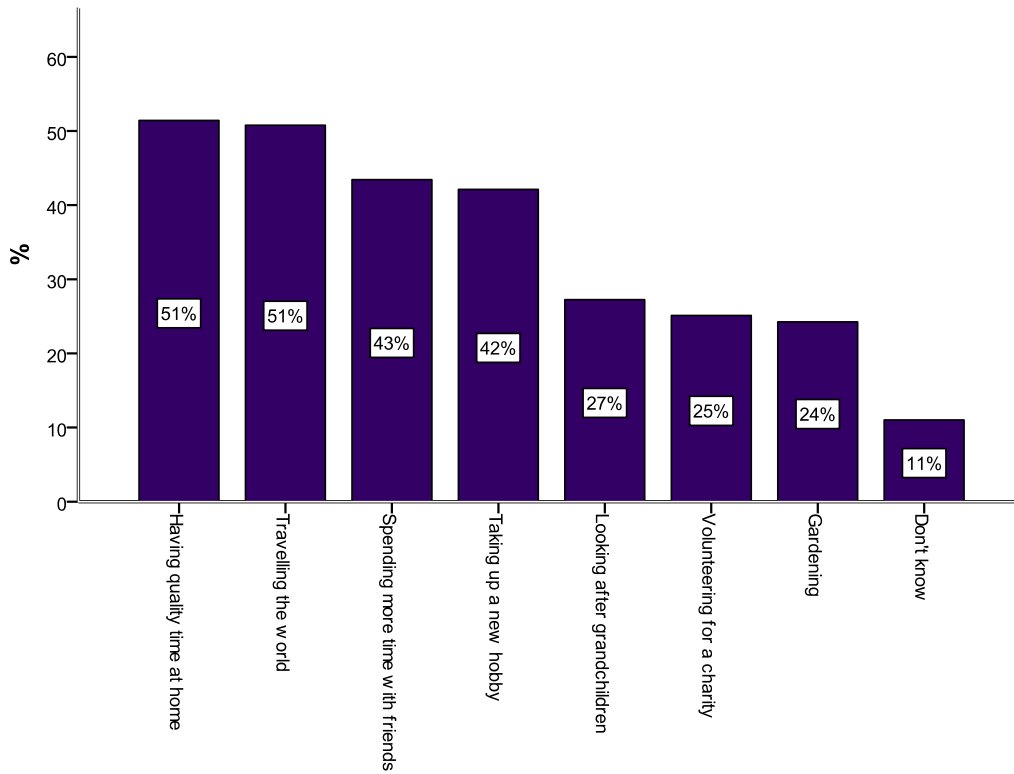


### How will you spend your retirement?

Respondents were asked how they would use their free time in retirement. 51% responded that they would use their free time having quality time at home, the same proportion said that they would like to travel. 43% wanted to spend more time with friends and 42% want to take up a new hobby with the extra time. Other pursuits included looking after grandchildren (27%), volunteering for a charity (25%) and gardening (24%).

55% of women, compared to 50% of men, said that they would like to have quality time at home. Women were also more enamoured of the idea of spending time with friends (50%, compared to 40% of men) as well as volunteering for a charity (30% compared to 23% of men).

Figure 2 How will you use the free time you have when you retire?



## What will you miss most about working?

There were two top responses to the question of what respondents will miss most about work when they retire. 51% said that they will miss mixing with colleagues, while 51% said that they would miss having a secure income. 37% will miss the mental challenges of a work environment and 31% will miss meeting new people.

More women than men will miss the secure income – 56% compared to 48% of men. There was no significant difference across age groups in respondents who will miss secure income in retirement, although 35-44 year olds had a slightly lower average at 44%.

Figure 3 Which of the following will you miss about work when you retire?

