



2024 U.S. Retirement Market Outlook

Three themes shaping the retirement landscape

A surge in retirees and a complex market environment are creating new challenges for retirement savers. We see three themes impacting the U.S. retirement industry.



Retirement Income

Growing demand could drive innovation and adoption.



Personalization

Targeted experiences can drive change and help improve retirement outcomes.



Diversification

A changed market environment requires rethinking allocations.



Retirement Income



What's changed?

Growing demand and supportive legislation could impact the landscape of in-plan versus out-of-plan solutions.

What's next?

A continued innovation in product design beyond insurance solutions.

What to keep an eye on

The adoption rates of in-plan investment and insurance income solutions.

Personalization

What's changed?

A diverse workforce needs targeted communications and personalized savings and wellness solutions.

What's next?

Financial wellness programs could be the top area for future growth in non-investment services.

What to keep an eye on

The growth of personalized managed solutions can help keep assets in plan.



Diversification



What's changed?

The accommodative post global financial crisis environment has shifted to tighter monetary policy, stubborn inflation, and high interest rates, which requires a reassessment of fixed income allocations.

What's next?

Look beyond U.S. investment grade to supplement core fixed income and consider other sectors (high yield, bank loans, emerging markets debt).

What to keep an eye on

Active management is key for fixed income diversification.

Diversification cannot assure a profit or protect against loss in declining markets.

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