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NEWS RELEASE

T. ROWE PRICE'S INAUGURAL GLOBAL RETIREMENT SURVEY FINDS ONE-THIRD OF SAVERS EXPECT TO WORK IN RETIREMENT

New global study surveys workers across multiple regions, offering new insight into behaviors, priorities, and challenges of retirement savers worldwide

BALTIMORE (December 8, 2025) – T. Rowe Price, a global asset management firm and a leader in retirement, today announced the findings from its inaugural [Global Retirement Savers Study](#), revealing that nearly 34% of retirement savers worldwide expect to work at least part-time after retiring. This expectation is most pronounced in the United States, where 37% of respondents anticipate working in retirement. This trend of “unretiring” is one the firm has been tracking closely, most recently in the [U.S.](#) and [Hong Kong](#).

The global research, which surveyed more than 7,000 retirement savers in the United States, Australia, Canada, Japan and the United Kingdom, also surfaced economic and financial uncertainty among savers: 50% of respondents expect a recession by mid-2026, with inflation rated as a top concern (42%), as well as geopolitical events (30%) and interest rates (27%). Additionally, 17% believe they will run out of money in retirement and only 27% are confident that they could withstand a major financial shock while retired.

“Research is at the heart of everything we do,” said Jessica Sclafani, global retirement strategist at T. Rowe Price. “It helps us understand the evolving needs of retirement savers around the world. Longer life spans, financial uncertainty, and shifting expectations are redefining retirement—transforming it from a fixed destination to an evolving journey that demands new thinking from both savers and the industry. By studying these shifts in attitude, we can better understand what savers need today and empower them with the strategies and solutions that can build financial security, confidence, and optimism for the future.”

Additional key findings from the survey include:

- **Economic outlooks vary sharply by region.** Economic pessimism is highest in Japan and Canada, where 62% and 56% of respondents, respectively, foresee a recession. In contrast, savers in the U.S., Australia, and the UK are more optimistic, with less than half bracing for a near-term recession.
- **Retirement optimism is low worldwide and confidence is deeply gendered.** Only 31% of respondents expect to live as well or better in retirement. Pessimism is most pronounced in Japan and Australia, while optimism is highest in the UK. Meanwhile, retirement confidence differs by gender: women—especially single women—report significantly lower retirement confidence compared to men, most notably in Australia, where 31% of men report high confidence versus only 15% of women.
- **Excitement for retirement is linked to financial confidence and progress.** About one-third of global retirement savers say they are excited for retirement. As expected, this optimism correlates with stronger financial footing: excited savers are more likely to be higher earners, married, (39% versus 30% of single savers), and are twice as likely to report progress toward their financial goals.
- **Workplace resources and human advisors are top sources of financial advice.** Three of the four most relied-upon sources of advice for global savers are connected to the workplace, with the highest reliance reported in the U.S. Japanese respondents, in contrast, are more likely to self-direct compared to other regions. Meanwhile, despite the rise of digital tools, human advisors remain essential—tied with the retirement plan recordkeeper as the most relied upon source of advice worldwide.

“As we continue to expand our global reach, T. Rowe Price remains focused on turning insights into action,” said Michael Davis, head of global retirement strategy at T. Rowe Price. “These findings will shape the solutions we develop and guide how we partner with employers, providers, and policymakers to drive meaningful progress. We are committed to strengthening financial confidence and delivering better retirement outcomes across every region we serve.”

ABOUT T. ROWE PRICE

T. Rowe Price (NASDAQ-GS: TROW) is a leading global asset management firm, entrusted with managing \$1.77 trillion in client assets as of October 31, 2025, about two-thirds of which are retirement-related. Renowned for over 85 years of investment excellence, retirement leadership, and independent proprietary research, the firm leverages its longstanding expertise to ask better questions that can drive better investment decisions. Built on a culture of integrity and prioritizing client interests, T. Rowe Price empowers millions of investors worldwide to thrive amidst evolving markets.

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