

BUSINESS

- [MARKET DATA](#)
- [MONEY](#)
- [PORTFOLIOS & WATCHLISTS](#)
- [QUOTES](#)
- [BUSINESS NETWORK](#)

Retirees keep foot in the workplace

Leon Gettler
August 8, 2006

FORGET golf, lawn bowls or the garden. Retirement is not what it used to be.

More than 60 per cent of Australians plan to work after they pull the pin and 45 per cent of those say they want to do voluntary work. Making a bit extra on the side was cited as only one reason why the hoary wanted to keep working.

According to the study from Swinburne University's centre for business, work and ageing, 54 per cent of respondents said they wanted to do it to stay physically active and involved, and 46 per cent were doing it to stay mentally active.

This compared with 38 per cent who said they wanted extra cash, 36 per cent who were keen on staying in touch with people and 31 per cent who were interested in making a contribution to the community.

According to the survey of more than 13,000 people aged 45 years and over in workplaces around Australia, only 22 per cent said they had no intention to work after they retired.

Of those who intended to keep working, 45 per cent said they intended to keep going as volunteers. Another 36 per cent said they intended to work part-time and 11 per cent were planning to be self-employed.

Another 4 per cent said they wanted to go back to work full-time.

The survey also provides some context for Australian Bureau of Statistics figures showing that Australians are now retiring sooner than they expect.



Peter and Joan Ruthven, both 81, opened a health food shop in the Western District city of Hamilton.

Photo: *Leanne Pickett*

On average, men plan to retire at 63 and women at 61. But when the time comes around, the average retirement age for men is 58 and for women 47.

Damien Woods, a senior consultant with the centre, said people were more likely to spend their retirement working because these days, they lived longer.

"It's now really a stage of life where work is wound down," Mr Woods said.

"These days many Australians will spend as much time in retirement as they have working, and part-time, casual or voluntary work is an attractive offer to these retirees.

"Because people are living longer and retiring earlier, part-time and casual work may be required to supplement savings and superannuation."

[Subscribe to The Age and WIN an African adventure with Peregrine, valued at \\$15,000](#)

Copyright © 2006. The Age Company Ltd.