

# Superannuation Statistics

September 2023



## Overview

| Type of fund                   | Total assets (\$billion) | No. of funds | No. of accts (March 2023) |
|--------------------------------|--------------------------|--------------|---------------------------|
| Corporate                      | 57                       | 9            | 0.2 million               |
| Industry                       | 1,198                    | 22           | 13.1 million              |
| Public sector                  | 668                      | 31           | 3.0 million               |
| Retail                         | 690                      | 72           | 6.5 million               |
| Funds with less than 7 members | 878                      | 611,670      | 1.1 million               |
| Balance of statutory funds     | 50                       |              |                           |
| <b>Total</b>                   | <b>3,541</b>             |              | <b>24.0 million</b>       |

Source: APRA Statistics – June quarter 2023

## Manner of investment (funds with more than six members)

| Manner of investment            | \$ billion   |
|---------------------------------|--------------|
| Directly invested               | 1,057        |
| Placed with Investment Managers | 1,282        |
| <b>Total assets</b>             | <b>2,339</b> |

Source: APRA Statistics, June 2023.

## Funds with more than six members

| March quarter 2023        | \$ million |
|---------------------------|------------|
| Employer DB contributions | 4,720      |
| SG contributions          | 27,067     |
| Salary sacrifice          | 2,487      |
| Personal contributions    | 15,235     |
| Net rollovers to SMSFs    | 266        |
| Lump sum benefits         | 17,093     |
| Pensions                  | 12,048     |
| Contributions taxes       | 5,092      |
| Earnings tax              | 1,639      |
| Operating expenses        | 2,143      |
| Net earnings              | 44,250     |
| Net growth                | 58,607     |

Source: APRA Statistics – June quarter 2023.

## Asset allocation (funds with more than six members)

| Asset class                  | Amount (\$billion) | %          |
|------------------------------|--------------------|------------|
| Cash                         | 208                | 9          |
| Australian fixed interest    | 265                | 11         |
| International fixed interest | 191                | 8          |
| Australian listed shares     | 512                | 22         |
| Listed property              | 60                 | 3          |
| Unlisted property            | 112                | 5          |
| International shares         | 632                | 27         |
| Infrastructure               | 192                | 8          |
| Hedge funds                  | 17                 | 1          |
| Unlisted equity              | 114                | 5          |
| Other                        | 32                 | 1          |
| <b>Total</b>                 | <b>2,339</b>       | <b>100</b> |

Source: APRA June quarter 2023.

## MySuper funds

| Characteristics              | Amount (\$billion) | %          |
|------------------------------|--------------------|------------|
| Cash                         | 33                 | 3          |
| Australian fixed interest    | 114                | 12         |
| International fixed interest | 68                 | 7          |
| Australian listed shares     | 189                | 19         |
| Listed property              | 17                 | 2          |
| Unlisted property            | 57                 | 6          |
| International shares         | 277                | 28         |
| Infrastructure               | 101                | 10         |
| Unlisted equity              | 57                 | 6          |
| Other                        | 77                 | 8          |
|                              | <b>990</b>         | <b>100</b> |

Source: APRA June quarter 2023

\*Number of MySuper products: 64,26 lifecycle.

## Aggregate contributions

|                | 2021-22 (\$b) |
|----------------|---------------|
| Employer       | 113.6         |
| Member & other | 49.3          |
| <b>Total</b>   | <b>162.9</b>  |

Source: APRA Annual Statistics, June 2022

## Accounts with insurance cover (million)

|      | 2019 | 2022 |
|------|------|------|
| Life | 14.9 | 9.6  |
| TPD  | 13.1 | 8.5  |
| IP   | 5.8  | 4.4  |

Source: APRA Annual Statistics.

## Mean and median balance (June 2021)

| Characteristics | Age   | Mean \$ | Median \$ |
|-----------------|-------|---------|-----------|
| Males           | 15+   | 189,892 | 68,645    |
| Females         | 15+   | 150,922 | 53,731    |
| Males           | 30-34 | 56,344  | 41,849    |
| Females         | 30-34 | 46,289  | 35,716    |
| Males           | 60-64 | 402,838 | 211,996   |
| Females         | 60-64 | 318,203 | 158,806   |

Source: ATO Covers those with balance greater than zero.  
Around 17 million Australians currently have a super account.

## Projected superannuation assets

| Year        | Consensus private sector forecast (\$billion) | Forecast total assets % of GDP |
|-------------|---|--------------------------------|
| 2020/actual | 2,900   | 148%                           |
| 2025        | 4,000 - 4,500                                 | 158%                           |
| 2030        | 5,000 - 6,500                                 | 170%                           |
| 2035        | 6,100 - 8,500                                 | 180%                           |
| 2040        | 9,000 - 10,500                                | 185%                           |
| 2060        |   | 245%                           |

Source: Assorted forecasts.

## Benefit structure (funds with more than six members)

|                        | Accumulation | Defined Benefit | Total  |
|------------------------|--------------|-----------------|--------|
| Member accounts (000s) | 21,233       | 1,035           | 22,274 |
| Assets (\$b)           | 1,880        | 453             | 2,332  |

Source: APRA Annual Statistics, June 2022.

## Investment returns to 30 June 2023

| Period (% pa) | Fund returns | Real returns vs CPI |
|---------------|--------------|---------------------|
| 1 year        | 9.2          | 3.0                 |
| 5 years       | 5.8          | 2.3                 |
| 10 years      | 7.4          | 4.6                 |
| 20 years      | 7.1          | 4.3                 |
| 30 years      | 7.3          | 4.5                 |

Super fund returns published in the Sept 2019 issue of Superfunds magazine and ASFA estimates.

## Total superannuation assets as % of GDP

| June 2019 | June 2020 | June 2021 | June 2022 |
|-----------|-----------|-----------|-----------|
| 144%      | 142%      | 157%      | 142%      |