

asfa  
**RETIREMENT  
STANDARD**  
EST. 2004

ASFA Research and Resource Centre

# ASFA Retirement Standard

Detailed budget breakdowns

December quarter 2023

asfa  
**RETIREMENT  
STANDARD**  
EST. 2004

The Association of Superannuation Funds of Australia

Expenditure items	COUPLE		SINGLE	
	Comfortable lifestyle	Modest lifestyle	Comfortable lifestyle	Modest lifestyle
Building and contents insurance	\$42.75	\$42.67	\$40.32	\$33.57
Council rates	\$44.53	\$40.67	\$44.53	\$38.32
Water charges	\$26.50	\$26.50	\$22.81	\$22.81
Home improvements	\$7.93	\$0.00	\$7.93	\$0.00
Repairs and maintenance	\$23.77	\$23.77	\$23.77	\$23.77
<b>Total housing</b>	<b>\$145.49</b>	<b>\$133.61</b>	<b>\$139.37</b>	<b>\$118.48</b>
<b>Electricity and gas</b>	<b>\$63.92</b>	<b>\$54.64</b>	<b>\$51.54</b>	<b>\$40.68</b>
<b>Food – groceries and other fresh food</b>	<b>\$246.38</b>	<b>\$203.27</b>	<b>\$141.76</b>	<b>\$109.64</b>
<b>Bundle of home phone, broadband, mobile</b>	<b>\$29.78</b>	<b>\$20.61</b>	<b>\$22.88</b>	<b>\$18.29</b>
Household cleaning and other supplies	\$31.11	\$18.59	\$23.84	\$18.59
Cosmetic and personal care items	\$7.51	\$7.19	\$5.37	\$5.14
Barber or hairdressing	\$27.11	\$12.00	\$17.66	\$7.19
Media, including digital	\$9.39	\$2.74	\$9.17	\$2.74
Computer, printer and software	\$5.01	\$2.82	\$5.01	\$2.82
Household appliances, air conditioners, smart phone	\$17.78	\$2.91	\$16.42	\$2.91
Miscellaneous	\$7.78	\$0.00	\$7.78	\$0.00
<b>Total household goods and services</b>	<b>\$105.69</b>	<b>\$46.25</b>	<b>\$85.24</b>	<b>\$39.40</b>
<b>Clothing and footwear</b>	<b>\$52.63</b>	<b>\$40.21</b>	<b>\$28.26</b>	<b>\$21.16</b>
Car transport and running costs	\$188.33	\$111.14	\$176.23	\$106.78
Public transport	\$5.57	\$5.57	\$2.79	\$2.79
<b>Total transport</b>	<b>\$193.91</b>	<b>\$116.71</b>	<b>\$179.02</b>	<b>\$109.57</b>

Numbers are weekly, except where otherwise specified. Totals may not exactly equal the sum of components due to rounding of price adjustments.

December quarter 2023

Expenditure items	COUPLE		SINGLE	
	Comfortable lifestyle	Modest lifestyle	Comfortable lifestyle	Modest lifestyle
Health insurance	\$93.52	\$35.74	\$46.75	\$17.87
Chemist	\$47.04	\$23.52	\$27.08	\$13.53
Co-payment and out of pocket	\$65.23	\$48.24	\$36.19	\$24.13
Vitamins and other over the counter medicines	\$5.85	\$0.00	\$2.92	\$0.00
<b>Total health services</b>	<b>\$211.63</b>	<b>\$107.50</b>	<b>\$112.94</b>	<b>\$55.53</b>
Membership clubs	\$6.65	\$4.43	\$4.46	\$3.32
TV, DVD	\$1.20	\$0.46	\$1.20	\$0.46
Streaming services (Stan/Netflix or like)	\$12.06	\$3.24	\$12.06	\$3.24
Alcohol consumed or equivalent spent with charity or church	\$45.92	\$25.96	\$21.99	\$17.22
Lunches and dinners out	\$96.78	\$50.70	\$69.13	\$29.95
Cinema, plays, sport and day trips	\$11.09	\$13.30	\$6.65	\$6.65
Domestic vacations	\$89.24	\$62.36	\$58.63	\$39.52
Overseas vacations	\$37.12	\$0.00	\$23.43	\$0.00
Take away food, snacks	\$32.65	\$17.03	\$23.77	\$12.67
<b>Total leisure</b>	<b>\$332.71</b>	<b>\$177.47</b>	<b>\$221.33</b>	<b>\$113.03</b>
<b>Total weekly expenditure</b>	<b>1382.15</b>	<b>900.27</b>	<b>982.34</b>	<b>625.78</b>
<b>Total annual expenditure</b>	<b>72,148.19</b>	<b>46,994.28</b>	<b>51,278.30</b>	<b>32,665.66</b>

Numbers are weekly, except where otherwise specified. Totals may not exactly equal the sum of components due to rounding of price adjustments.

# ASFA Retirement Standard for retirees

## December quarter 2023

for retirees aged over 85

Expenditure items	COUPLE		SINGLE	
	Comfortable lifestyle	Modest lifestyle	Comfortable lifestyle	Modest lifestyle
Building and contents insurance	\$42.75	\$42.67	\$40.32	\$33.57
Council rates	\$44.53	\$40.67	\$44.53	\$38.32
Water charges	\$26.50	\$26.50	\$22.81	\$22.81
Home improvements	\$7.93	\$0.00	\$7.93	\$0.00
Repairs and maintenance	\$23.77	\$23.77	\$23.77	\$23.77
<b>Total housing</b>	<b>\$145.49</b>	<b>\$133.61</b>	<b>\$139.37</b>	<b>\$118.48</b>
<b>Electricity and gas</b>	<b>\$63.92</b>	<b>\$54.64</b>	<b>\$51.54</b>	<b>\$40.68</b>
<b>Food – groceries and other fresh food</b>	<b>\$246.38</b>	<b>\$203.27</b>	<b>\$141.76</b>	<b>\$109.64</b>
<b>Bundle of home phone, broadband, mobile</b>	<b>\$29.78</b>	<b>\$20.61</b>	<b>\$22.88</b>	<b>\$18.29</b>
Household cleaning and HACC contribution	\$135.66	\$58.23	\$113.65	\$38.82
Cosmetic and personal care items	\$7.51	\$7.19	\$5.37	\$5.14
Barber or hairdressing	\$27.11	\$12.00	\$17.66	\$7.19
Media, including digital	\$9.39	\$2.74	\$9.17	\$2.74
Computer, printer and software	\$5.01	\$2.82	\$5.01	\$2.82
Household appliances, air conditioners, smart phone	\$17.78	\$2.91	\$16.42	\$2.91
Miscellaneous	\$7.78	\$0.00	\$7.78	\$0.00
<b>Total household goods and services</b>	<b>\$210.25</b>	<b>\$85.89</b>	<b>\$175.05</b>	<b>\$59.63</b>
<b>Clothing and footwear</b>	<b>\$52.63</b>	<b>\$40.21</b>	<b>\$28.26</b>	<b>\$21.16</b>
Taxis	\$49.67	\$44.15	\$44.15	\$38.63
Public transport	\$11.04	\$11.04	\$5.52	\$5.52
<b>Total transport</b>	<b>\$60.71</b>	<b>\$55.19</b>	<b>\$49.67</b>	<b>\$44.15</b>

Numbers are weekly, except where otherwise specified. Totals may not exactly equal the sum of components due to rounding of price adjustments.

December quarter 2023

Expenditure items	COUPLE		SINGLE	
	Comfortable lifestyle	Modest lifestyle	Comfortable lifestyle	Modest lifestyle
Health insurance	\$93.52	\$35.74	\$46.75	\$17.87
Chemist	\$47.04	\$23.52	\$27.08	\$13.53
Co-payment and out of pocket	\$105.60	\$76.81	\$83.99	\$66.72
Vitamins and other over the counter medicines	\$5.85	\$0.00	\$2.92	\$0.00
<b>Total health services</b>	<b>\$252.01</b>	<b>\$136.07</b>	<b>\$160.74</b>	<b>\$98.12</b>
Membership clubs	\$6.65	\$4.43	\$4.46	\$3.32
TV, DVD	\$1.20	\$0.46	\$1.20	\$0.46
Streaming services (Stan/Netflix or like)	\$12.06	\$3.24	\$12.06	\$3.24
Alcohol consumed or equivalent spent with charity or church	\$45.92	\$25.96	\$21.99	\$17.22
Lunches and dinners out	\$50.16	\$15.64	\$37.47	\$18.76
Cinema, plays, sport and day trips	\$8.07	\$11.22	\$4.05	\$3.47
Domestic vacations	\$53.23	\$25.28	\$45.25	\$12.64
Overseas vacations	\$0.00	\$0.00	\$0.00	\$0.00
Take away food, snacks	\$34.64	\$18.07	\$25.22	\$13.44
<b>Total leisure</b>	<b>\$211.93</b>	<b>\$104.29</b>	<b>\$151.70</b>	<b>\$72.55</b>
<b>Total weekly expenditure</b>	<b>1,273.09</b>	<b>833.79</b>	<b>920.97</b>	<b>582.70</b>
<b>Total annual expenditure</b>	<b>66,455.12</b>	<b>43,523.83</b>	<b>48,074.77</b>	<b>30,417.12</b>

Numbers are weekly, except where otherwise specified. Totals may not exactly equal the sum of components due to rounding of price adjustments.

**The Association of Superannuation Funds of Australia Limited**

Level 11, 77 Castlereagh Street  
Sydney NSW 2000

PO Box 1485  
Sydney NSW 2001

**T** +61 2 9264 9300  
1800 812 798 (outside Sydney)

**W** [www.superannuation.asn.au](http://www.superannuation.asn.au)

ABN 29 002 786 290 ACN 002 786 290

This material is copyright. Apart from any fair dealing for the purpose of private study, research, criticism or review as permitted under the Copyright Act, no part of this publication may be reproduced, stored in a retrieval system, or transmitted in any form or by any means, electronic, mechanical, photocopying, recording or otherwise without prior written permission.

Enquiries to be made to The Association of Superannuation Funds of Australia Limited.

© ASFA 2024