

Superannuation Statistics

March 2024



Overview

Type of fund	Total assets (\$billion)	No. of funds	No. of accts (June 2023)
Corporate	47	8	0.2 million
Industry	1,272	22	13.4 million
Public sector	698	29	3.0 million
Retail	713	66	6.3 million
Funds with less than 7 members	915	615,940	1.1 million
Balance of statutory funds	50		
Total	3,696		24.2 million

Source: APRA Statistics – December quarter 2023

Manner of investment (funds with more than six members)

Manner of investment	\$ billion
Directly invested	1,061
Placed with Investment Managers	1,280
Total assets	2,341

Source: APRA Statistics, September 2023.

Funds with more than six members

December quarter 2023	\$ million
Employer DB contributions	5,004
SG contributions	26,814
Salary sacrifice	2,004
Personal contributions	7,520
Net rollovers to SMSFs	1,862
Lump sum benefits	15,488
Pensions	12,954
Contributions taxes	4,505
Earnings tax	5,962
Operating expenses	2,136
Net earnings	105,144
Net growth	104,955

Source: APRA Statistics – December quarter 2023.

Asset allocation (funds with more than six members)

Asset class	Amount (\$billion)	%
Cash	201	9
Australian fixed interest	273	12
International fixed interest	202	9
Australian listed shares	512	22
Listed property	56	2
Unlisted property	113	5
International shares	617	26
Infrastructure	195	8
Hedge funds	16	1
Unlisted equity	118	5
Other	34	1
Total	2,341	100

Source: APRA June quarter 2023.

MySuper funds

Characteristics	Amount (\$billion)	%
Cash	31	3
Australian fixed interest	122	12
International fixed interest	64	6
Australian listed shares	190	19
Listed property	15	2
Unlisted property	57	6
International shares	273	27
Infrastructure	103	10
Unlisted equity	58	6
Other	82	8
	995	100

Source: APRA September quarter 2023

*Number of MySuper products: 61,25 lifecycle.

Aggregate contributions

	2022-23 (\$b)
Employer	128.4
Member & other	56.2
Total	184.7

Source: APRA Annual Statistics, June 2023

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%
2048	13,600	

Source: Assorted forecasts.

Benefit structure (funds with more than six members)

	Accumulation	Defined Benefit	Total
Member accounts (000s)	22,033	999	23,037
Assets (\$b)	2,093	473	2,566

Source: APRA Annual Statistics, June 2023.

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 2023
143%	141%	156%	137%