

Superannuation Statistics

June 2024



Overview

Type of fund	Total assets (\$billion)	No. of funds	No. of accts (Dec 2023)
Corporate	47	7	0.2 million
Industry	1,349	22	13.7 million
Public sector	713	29	3.2 million
Retail	753	64	6.2 million
Funds with less than 7 members	935	617,631	1.1 million
Balance of statutory funds	57		
Total	3,852		24.4 million

Source: APRA Statistics – March quarter 2024

Manner of investment (funds with more than six members)

Manner of investment	\$ billion
Directly invested	1,143
Placed with Investment Managers	1,302
Total assets	2,444

Source: APRA Statistics, December 2023.

Funds with more than six members

March quarter 2024	\$ million
Employer DB contributions	4,719
SG contributions	26,745
Salary sacrifice	1,993
Personal contributions	7,866
Net rollovers to SMSFs	1,542
Lump sum benefits	13,772
Pensions	12,313
Contributions taxes	4,517
Earnings tax	6,177
Operating expenses	2,134
Net earnings	124,259
Net growth	125,895

Source: APRA Statistics – March quarter 2024.

Asset allocation (funds with more than six members)

Asset class	Amount (\$billion)	%
Cash	199	8
Australian fixed interest	323	13
International fixed interest	182	7
Australian listed shares	552	23
Listed property	63	3
Unlisted property	112	5
International listed shares	665	27
Infrastructure	207	9
Private debt	19	1
Unlisted equity	115	5
Alternatives	34	1
Total	2,444	100

Source: APRA December quarter 2023.

Asset allocation and MySuper funds totals are affected by derivative holdings liabilities.

MySuper funds

Characteristics	Amount (\$billion)	%
Cash	45	5
Australian fixed interest	121	12
International fixed interest	67	7
Australian listed shares	212	22
Listed property	17	2
Unlisted property	58	6
International listed shares	288	27
Infrastructure	107	11
Unlisted equity	53	6
Private debt	10	1
Alternatives	12	1
	976	100

Source: APRA December 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%