

Superannuation Statistics

October 2024



Overview

Type of fund	Total assets (\$billion)	No. of funds	No. of accts (June 2024)
Corporate	46	6	0.2 million
Industry	1,366	21	13.9 million
Public sector	702	29	3.2 million
Retail	756	63	6.0 million
Funds with less than 7 members	992	626,609	1.2 million
Balance of statutory funds	57		
Total	3,920		24.4 million (a)

Source: APRA Statistics – June quarter 2024

(a) of which 14.7 million are MySuper accounts

Manner of investment (funds with more than six members)

Manner of investment	\$ billion
Directly invested	1,305
Placed with Investment Managers	1,256
Total assets	2,561

Source: APRA Statistics, June 2024.

Funds with more than six members

June quarter 2024	\$ million
Employer DB contributions	4,762
SG contributions	30,531
Salary sacrifice	2,827
Personal contributions	18,014
Net rollovers to SMSFs	1,110
Lump sum benefits	16,881
Pensions	15,530
Contributions taxes	5,623
Earnings tax	-1,380
Operating expenses	2,116
Net earnings	-2,042
Net growth	17,611

Source: APRA Statistics – June quarter 2024.

Asset allocation (funds with more than six members)

Asset class	Amount (\$billion)	%
Cash	190	7
Australian fixed interest	356	14
International fixed interest	165	7
Australian listed shares	592	23
Listed property	65	3
Unlisted property	105	4
International listed shares	760	30
Infrastructure	214	8
Private debt	23	1
Unlisted equity	114	4
Alternatives	33	1
Total	2,561	100

Source: APRA June quarter 2024

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

MySuper funds

Characteristics	Amount (\$billion)	%
Cash	50	5
Australian fixed interest	129	13
International fixed interest	61	6
Australian listed shares	231	22
Listed property	18	2
Unlisted property	57	6
International listed shares	329	32
Infrastructure	113	11
Unlisted equity	56	5
Private debt	12	1
Alternatives	11	1
	1,038	100

Source: APRA June quarter 2024

*Number of MySuper products: 57,25 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 2022)

Characteristics	Age	Mean \$	Median \$
Males	15+	182,667	66,159
Females	15+	146,146	52,075
Males	30-34	53,154	39,796
Females	30-34	44,053	34,327
Males	60-64	380,737	205,385
Females	60-64	300,717	153,685

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
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 2024

Period (% pa)	Fund returns	Real returns
		vs CPI
1 year	9.1	5.1
5 years	6.2	2.3
10 years	7.0	4.2
20 years	6.8	4.0
30 years	7.3	4.4

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%