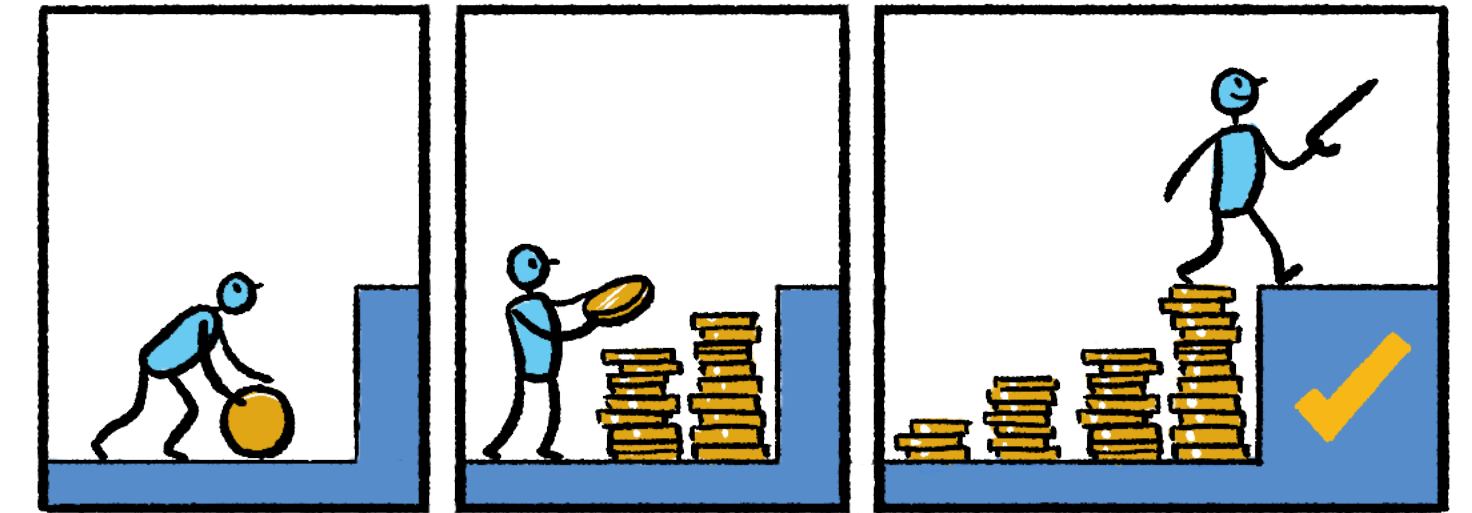


# Irish Retirement living standards

Helping consumers understand spending in retirement

For those nearing retirement (and younger) it can be difficult to understand the **level of income required to reach a certain standard of living**. This can make it challenging to build an appropriate savings and retirement plan that can deliver a desired standard of living.

The following retirement living standards (RLS) should help guide people to be more financially prepared for retirement.



*Retirement living standards (RLS) describe the level of spending required to reach a certain standard of living in retirement.*

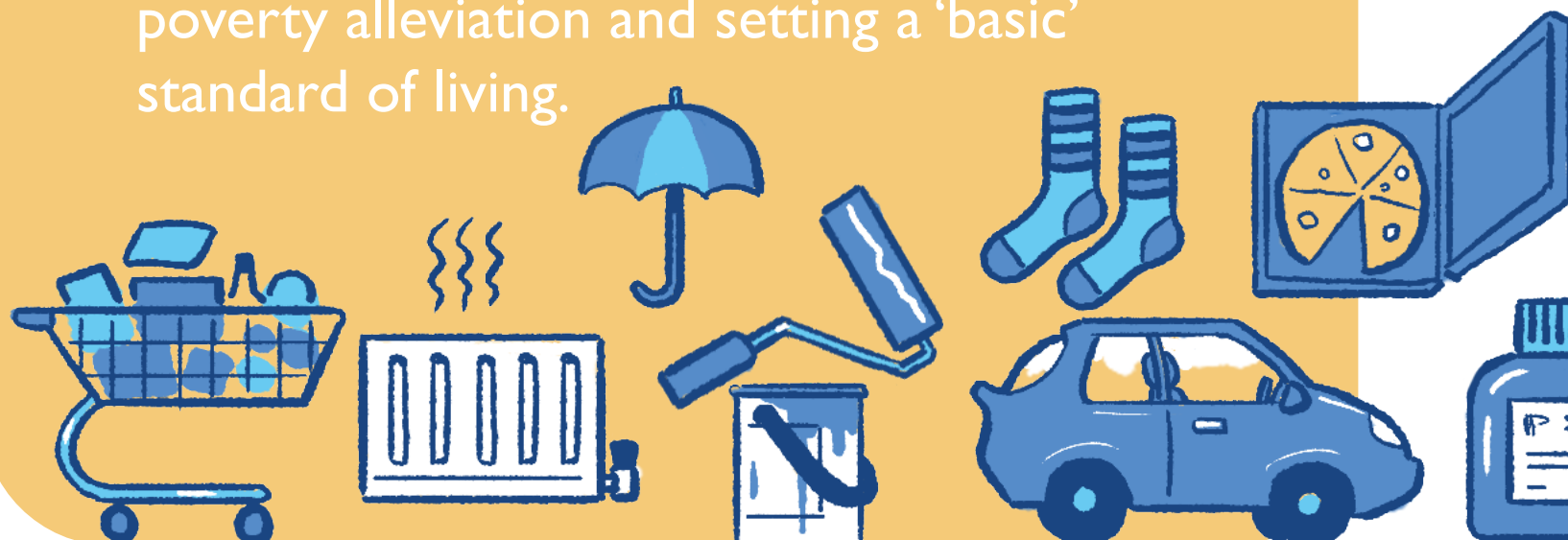
Three required annual expenditure levels have been developed:

## MODEST

Single €19,200 | Couple €28,800

Your basic needs are covered, and you have some money left over for non-essentials.

The modest standard exceeds the state pension which is focussed instead on poverty alleviation and setting a 'basic' standard of living.



## MODERATE

Single €27,600 | Couple €37,200

You have more flexibility and financial security than if you were at the modest standard.

The moderate standard reflects a household that has supplementary income or savings beyond the state pension.



## COMFORTABLE

Single €33,600 | Couple €43,200

You have more financial freedom than the moderate standard and can afford some luxuries.

The comfortable standard does not describe the living standard of an affluent couple or individual, nor does it describe a couple/individual who can afford, high cost or extravagant luxuries.



*It is recognised that the terms "modest", "moderate" and "comfortable" are highly subjective and there may be different interpretations of what they mean. Furthermore, the standards developed reflect national averages, not specific circumstances. They also reflect a point in time analysis, based on the cost of living in 2024 which may change in the future.*



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