

2025-26 State of Retirement report

Retirement confidence rose in 2025, but just six months later, momentum has slowed.

Australia's retirement confidence is under pressure



right by your side

About this report

Brighter Super's *2025-26 State of Retirement* report is a snapshot of how retirement confidence and preparedness shifted significantly across Australia, Queensland and Brighter Super members in just six months.

The report draws on the Investment Trends' *2026 Super Member Engagement Survey*, the Brighter Super & Investment Trends' *2025 Retirement Income Report* and the Brighter Super & Investment Trends' *2024 Retirement Income Report*.

The findings reveal a clear three-tier story:

1. **National retirement sentiment has weakened sharply in 2026**
2. **Queensland continues to outperform national averages**
3. **Brighter Super members are outperforming both.**

Methodology

2026 Investment Trends' *Super Member Engagement Survey*

- Conducted by Investment Trends for Brighter Super between February and April 2026.
- The survey provides retirement confidence and preparedness insights across Australia, Queensland and Brighter Super members.

Brighter Super & Investment Trends' *2025 Retirement Income Survey*

- National benchmark survey of 3,679 Australians aged 40 and above, including 1,348 retirees, conducted between August and September 2025.
- The report provided a detailed view of Australians' preparedness, expectations and confidence as they approached/moved through retirement.

Brighter Super & Investment Trends' *2024 Retirement Income Survey*

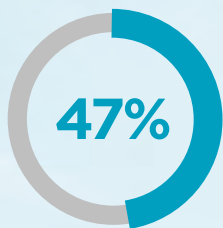
- National benchmark survey of 6,743 Australians aged 40 and above, conducted between July and August 2024.
- The report provided a detailed view of Australians' preparedness, expectations and confidence as they approached/moved through retirement.

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Key insights at a glance

National retiree confidence* and preparedness declined sharply in the first half of 2026, highlighting how quickly sentiment can shift in response to changing economic conditions. Queensland continued to outperform national averages, while Brighter Super members significantly outperformed both.



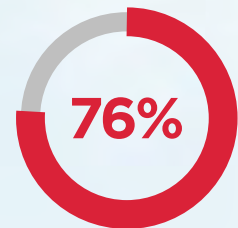
National retiree confidence

Down 13 points from 60% in 2025



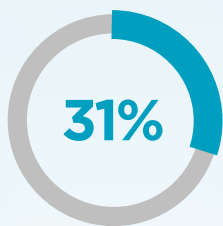
Queensland retiree confidence

Outperformed the national average of 47% in 2026.



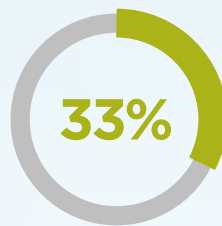
Brighter Super retiree confidence

Up 26 points from 50% in 2024. Well above the national average of 47%.



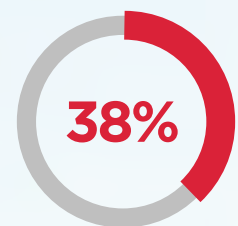
National pre-retiree preparedness

Down 7 points from 38% in 2025, close to the 2024 low of 29%.



Queensland pre-retiree preparedness

Down 6 points from 39% in 2025, still above the national average of 31%.



Brighter Super pre-retiree preparedness

Held steady between 2025 and 2026 while the national figure fell 7 points to 31%.

* Retiree confidence is measured as the proportion of retirees who are confident their savings will last through retirement.

Retiree confidence: the national slide



National retiree confidence* fell sharply in 2026, reversing much of the improvement recorded the previous year. This shows economic conditions can rapidly impact retirement confidence.

Across all states, confidence declined. Despite this, **Queensland** continued to outperform the national result, recording retiree confidence of

50% compared with 47% nationally, despite confidence softening from 2025 levels.

Brighter Super members moved strongly against the broader trend, rising 22 points to 76% confidence in 2026, a result that stands in sharp contrast to declines recorded nationally and across Queensland.

	2024	2025	2026	Change 2025-26
National	60%	60%	47%	↓ 13 pts
Queensland	48%	62%	50%	↓ 12 pts
New South Wales	60%	55%	50%	↓ 5 pts
Victoria	58%	59%	49%	↓ 10 pts
Western Australia	83%	66%	34%	↓ 32 pts
South Australia	44%	64%	38%	↓ 26 pts
Tasmania	91%	62%	34%	↓ 28 pts
Brighter Super	50%	54%	76%	↑ 22 pts

Pre-retiree preparedness: a fragile recovery reversed

	2024	2025	2026	Change 2025-26
National	29%	38%	31%	↓ 7 pts
Queensland	33%	39%	33%	↓ 6 pts
New South Wales	26%	36%	29%	↓ 7 pts
Victoria	27%	39%	31%	↓ 8 pts
Western Australia	28%	38%	36%	↓ 2 pts
South Australia	23%	34%	25%	↓ 9 pts
Tasmania	26%	54%	36%	↓ 18 pts
Brighter Super	34%	38%	38%	→ no change



“It’s pleasing to see Queensland nudging just ahead of the national results, but there’s more work to be done. Our research shows that Australians who plan early are nearly twice as likely to enjoy a comfortable retirement.”

- Kate Farrar, CEO, Brighter Super

National pre-retiree preparedness fell seven points in 2026 to 31%, almost completely reversing the 2025 improvement and landing just two points above the 2024 low of 29%.

Across all states, preparedness declined, however **Queensland** continued to outperform the national result, recording preparedness of 33% compared with 31% nationally.

Brighter Super members held steady at 38% despite broader national declines, making Brighter Super the only cohort tracked in this report to avoid deterioration over the period.

National pre-retiree preparedness



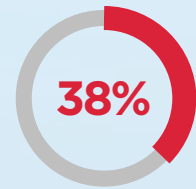
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Brighter Super pre-retiree preparedness



Held steady between 2025 and 2026 while the national figure fell 7 points to 31%.



Queensland close up

Retirement confidence may be improving, but many Queenslanders remain uncertain about what to do next.

Queensland's 2026 results reflect a combination of relative strength and ongoing structural uncertainty. The findings indicate that retirement insecurity is driven not only by financial confidence, but also by the lack of clarity on next steps.

Many pre-retirees across the state are unsure about key decisions they should be making when they reach preservation age (60), how to structure retirement income, and when to seek advice. This reinforces the need for more accessible support earlier in the retirement journey.

Pre-retirees

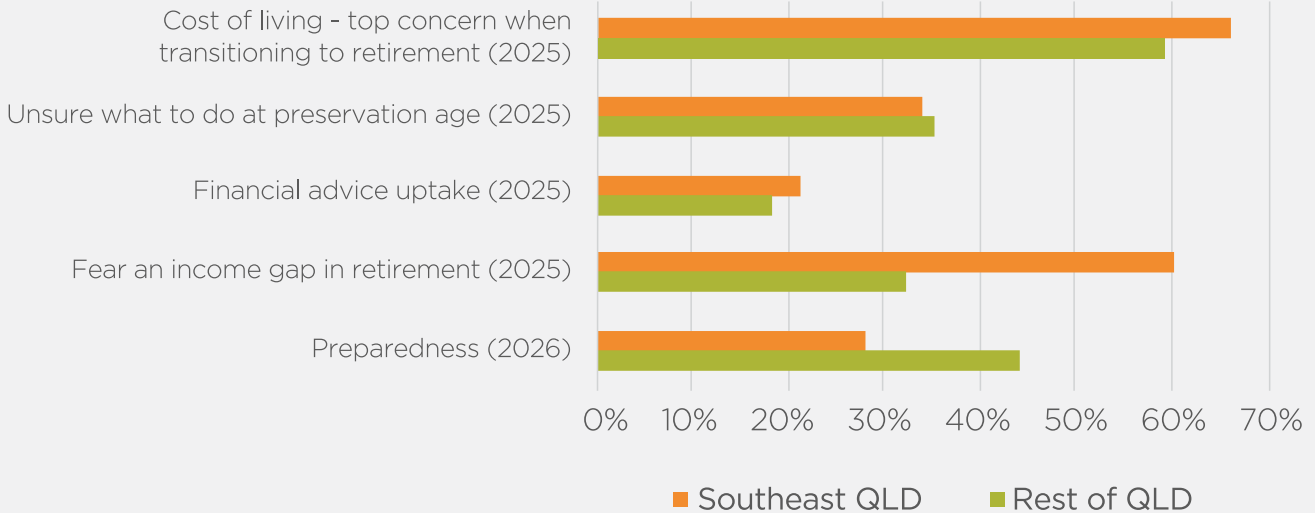
Average super balance (2025)



\$440,000



\$410,000



Retirees



Southeast QLD vs Rest of QLD retirement gap

In 2026, a clear divide has emerged across QLD between Southeast QLD and the rest of the state. Pre-retirees outside Southeast QLD report higher preparedness for retirement (44% vs 28%), while retirees report significantly lower confidence they will have enough money to fund their retirement (28% vs 57%). This indicates a disconnect between preparedness and how secure people feel in retirement.



Advice is the key driver of preparedness



Brighter Super's *2025 Retirement Income Report* found Australians who begin planning earlier retire with significantly stronger super balances, use advice more and are far more likely to feel prepared for retirement.

These findings reinforce that retirement preparedness is shaped less by income alone and more by when people begin engaging with planning, guidance and financial decision-making.

As national preparedness continues to fall, closing the advice gap remains the central challenge for the sector.

	 Feel prepared	 Feel unprepared
Average time planning for retirement	6.6 years ago	3.8 years ago
Average super balance	\$438,000	\$177,000
Advice usage	30%	18%
Expecting an income gap	30% (average gap <1%)	73% (average gap 47%)



“The difference between feeling prepared and unprepared for retirement is striking. People who start planning earlier are more likely to seek advice, build stronger super balances and retire with greater confidence. The challenge isn’t convincing members that retirement matters - it’s helping them take the first step sooner.”

- Kate Farrar, CEO, Brighter Super

Why members say Brighter Super outperforms the market



Brighter Super is committed to being right by members' side as they navigate their journey to retirement.

Our approach focuses on helping members engage earlier, access guidance more easily and take action with greater confidence through education, super specialists, retirement support and advice pathways.

The findings in this report reinforce the role ongoing engagement, planning and accessible support can play in improving retirement confidence and preparedness. That's why Brighter Super will continue to make retirement guidance more practical, accessible and easier to navigate for members at every stage of their retirement journey.

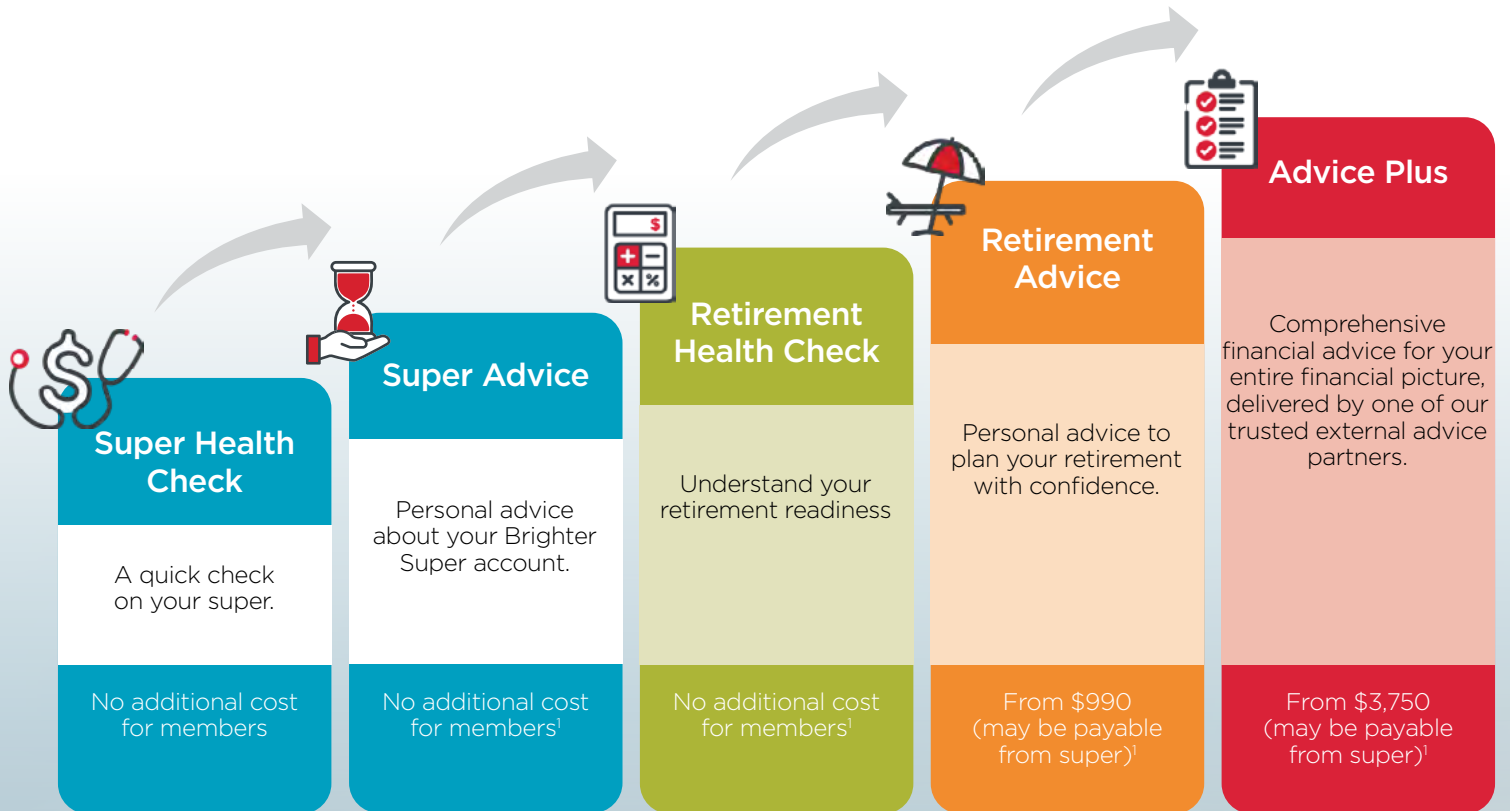
Supporting members at every stage of the journey

- Winner of Best Fund: Advice Services at the 2026 Chant West Super Fund awards¹
- One of only six Australian super funds awarded the Chant West Epic Retirement Tick in 2025²
- More than 1,500 independent financial adviser partnerships nationally, alongside a Queensland-based team of super specialists delivering local support
- One of only six Australian super funds certified 'Advisor Ready' in 2026 by Chant West and the Financial Advice Association Australia (FAAA)³
- Winner of Best of the Best 2026: *Money* magazine Innovation in Member Education Award⁴



What members can access today

We make financial planning simple, accessible and affordable - with the right advice, at the right time.



¹A fee from \$500 applies for each additional service such as advice on consolidating super accounts or including a non-Brighter Super member.

“ We believe every member should retire with the help of guidance and advice. It can make a real difference to retirement outcomes. That’s why we’re making our advice services even more accessible, affordable and easy to navigate.”

- **Kate Farrar**, CEO, Brighter Super





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¹ Zenith CW Pty Ltd ABN 20 639 121 403 AFSL 226872/AFS Rep No. 1280401 Chant West Awards issued 27 May 2026 are solely statements of opinion and not a recommendation in relation to making any investment decisions. Awards are current for 12 months and subject to change at any time. Awards for previous years are for historical purposes only. Full details on Chant West Awards at <https://www.chantwest.com.au/fund-awards/about-the-awards/>

² The Zenith CW Pty Ltd ABN 20 639 121 403 AFSL 226872/AFS Rep No. 1280401 (Chant West) Epic Retirement Tick issued 2 October 2025 is solely a statement of opinion and not a recommendation in relation to making any investment decisions. The Tick is current for 12 months and subject to change at any time without notice. Ticks from previous years are for historical purposes only. Liability is not accepted, whether direct or indirect, from use of the Tick. Full details on the Tick at <https://www.chantwest.com.au/solutions/epic-retirement-tick/>

³ The Zenith CW Pty Ltd ABN 20 639 121 403 AFSL 226872/AFS Rep No. 1280401 Chant West rating (assigned February 2026) is limited to General Advice only and has been prepared without considering your objectives or financial situation, including target markets where applicable. The certification is not a recommendation to purchase, sell or hold any product. The certification is valid for 12 months and is subject to change at any time without notice. You should seek independent advice and consider the PDS or offer document before making any investment decisions. Certifications have been assigned based on third party data. Liability is not accepted, whether direct or indirect, from use of the certification. Past performance is not an indication of future performance. Refer to <https://www.chantwest.com.au/solutions/adviser-ready-fund-accreditation/for-full-certification-information-and-our-FSG-at-http://www.chantwest.com.au/financial-services-guide>

⁴ For *Money* magazine's award criteria, visit moneymag.com.au.

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