

Multi Retirements Datasheet

This document provides an overview of the insights from HSBC's global 'Rise of Multi Retirements' research study, which surveyed 10,797 affluent individuals in 12 markets on their investment behaviours, objectives and attitudes. Affluent individuals are defined as those with investable assets ranging from USD 100K to USD 2M.

Survey data collected in March 2025.

Figures in this document represent global mean averages, unless stated otherwise.

What is a 'mini retirement'?

A mini retirement can be defined as a clean career break from your job, lasting from a few months to a few years, taken to travel, spend quality time with family, pursue hobbies or develop new skills.

It's an intentional pause which typically lasts between 6 to 12 months on average*.

What is a 'multi retirement'?

Multi retirement is the concept of taking multiple mini retirements over the course of a lifetime.

Awareness and aspiration to take a mini retirement

72% of respondents are aware of the concept of mini retirements

75% have a new approach to taking retirement, i.e. taking or intending to take a mini retirement, or having a flexible approach for retirement

49% of those intending to take a mini retirement plan to take between 2-3 mini retirements in the future

~5 out of 10 individuals aspire to take at least one mini retirement in the future

The ideal mini retirement

The preferred duration for a mini retirement is between **6 and 12 months**

The ideal age to take a mini retirement is **47 years old**

Affluent individuals are looking to take a mini retirement **every 6 years**

Cost of a mini retirement

The average estimated savings per mini retirement for affluent individuals is **\$517,644 (USD)**

The average estimated spend per mini retirement for affluent individuals is **\$339,800 (USD)**

However, **40%** plan to keep their expenditure under **\$100,000 (USD)**, and another **20%** aim to spend between **\$100-250,000 (USD)**

Impact on quality of life

87% of those who have taken a mini retirement report a positive impact on their overall quality of life

Top motivations for Mini Retirement

| | |
|---|-----|
| Spend quality time with family, including children and elderly parents | 34% |
| Focus on individual well-being – physical, mental, and emotional | 31% |
| Travel and explore new places and cultures without constraints of standard vacations | 30% |
| Pursue lifelong passions, personal development, and growth activities | 28% |
| To step back from work, reassess career goals, and potentially pivot to new opportunities | 25% |

Top barriers to Mini Retirement

| | |
|--|-----|
| Financial security concerns | 41% |
| Family obligations and responsibilities | 34% |
| Anxiety about re-entering the job market | 32% |
| Concerns around accessing health care benefits | 30% |
| Difficulty in planning the logistics | 29% |

Key generational insights

| | Gen Z | Millennials | Gen X | Baby Boomers |
|--|-------|-------------|-------|--------------|
| Average number of multiple mini retirements generations aspire to take | 3 | 3 | 2.9 | 2.8 |
| Confidence level in planning a mini retirement | 77% | 76% | 70% | 73% |

Top 5 motivations for mini retirement by generation

| | Gen Z | Millennials | Gen X | Baby Boomers |
|---|--|--|--|--|
| 1 | Pursue lifelong passions or personal development (29%) | Spend quality time with family (34%) | Spend quality time with family (37%) | Spend quality time with family (34%) |
| 2 | Travel and explore without constraints (29%) | Focus on individual well-being (30%) | Focus on individual well-being (34%) | Focus on individual well-being (33%) |
| 3 | Spend quality time with family (28%) | Travel and explore without constraints (29%) | Travel and explore without constraints (32%) | Pursue lifelong passions or personal development (31%) |
| 4 | Focus on individual well-being (27%) | Pursue lifelong passions or personal development (29%) | Pursue lifelong passions or personal development (27%) | Travel and explore without constraints (28%) |
| 5 | Step back from work to reassess career goals (27%) | Start a business/ entrepreneurial project (25%) | Test financial independence (27%) | Do something for myself after years (27%) |

Top 5 incomes sources during mini retirement by generation

| | Gen Z | Millennials | Gen X | Baby Boomers |
|---|--|---|---|---|
| 1 | Personal savings (45%) | Personal savings (49%) | Personal savings (53%) | Personal savings (49%) |
| 2 | Dividends, interest, or capital gains (42%) | Dividends, interest, or capital gains (45%) | Dividends, interest, or capital gains (48%) | Dividends, interest, or capital gains (47%) |
| 3 | Part-time jobs or freelance projects (32%) | Part-time jobs or freelance projects (34%) | Part-time jobs or freelance projects (37%) | Drawing from pension plans or retirement accounts (37%) |
| 4 | Starting a business (31%) | Renting out property (32%) | Drawing from pension plans or retirement accounts (35%) | Part-time jobs or freelance projects (35%) |
| 5 | Income from digital products or social media (31%) | Starting a business (30%) | Renting out property (32%) | Renting out property (29%) |

Key gender insights

| | Women | Men |
|--|--|--|
| Intend to take or have taken a mini retirement | 57% | 55% |
| Top motivation for taking a mini retirement | Spend quality time with family, including children and elderly parents (33%) | Spend quality time with family, including children and elderly parents (35%) |
| Confidence level in planning a mini retirement | 75% | 73% |

Top locations for mini retirement

| | |
|---|-----|
| Remain in home market (where respondent is a citizen) | 54% |
| United States of America | 24% |
| Japan | 21% |
| Singapore | 19% |

*This doesn't reference career changes, such as redundancy, or parental leave after the birth of a child.