

# SINGAPORE RESIDENTS' ATTITUDES AND BELIEFS TOWARDS FINANCIAL INDEPENDENCE

Jointly conducted by CIMB Singapore and Nanyang Technological University, the study surveyed over 1,000 Singapore residents aged 18 to 60 on their perspectives toward financial independence and retirement planning in 2026.

## Key Findings

### Wealth Goals Are Rising.

#### 1. Millionaire Aspirations Grow

More Singapore residents now aspire to accumulate over S\$1M, with 56.3% setting this target - up from 52.3% last year.

#### 2. 40s Are the New 50s

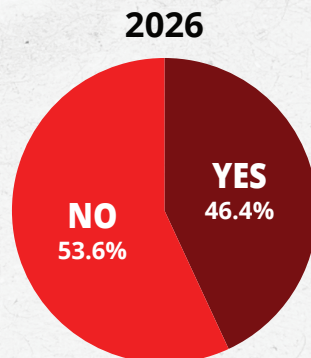
Financial independence once meant the 50s - now the 40s are the target.

## The Ambition-Action Gap: Retirement planning lags behind aspirations

Despite higher aspirations, only 46.4% have begun retirement planning.

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Have you started retirement planning?



Top 3 reasons for not planning retirement:

1. Financial obligations

2. Lack of knowledge

3. Perception of being too young

## Money Mindsets Across Generations

### Confidence vs. Anxiety by Generation

Confidence and anxiety about financial independence differ across generations.

**Gen Z** Most anxious | **Millennial** Most confident | **Gen X** Middle ground

### The Sandwich Generation: Balancing Family and Finance

Driven by dual responsibilities of supporting both parents and children, the sandwich generation shows stronger financial discipline and higher insurance uptake.

## Bridging the Gap: From Ambition to Financial Independence

Achieving financial independence is a continuous journey of resilience, strengthened by collaboration between individuals and the financial ecosystem to ensure aspirations are supported with the right knowledge, tools, and systems.