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FINANCIAL SERVICES

Why being over-40 is the new mid-20s

Healthier lifestyles and feeling happier about financial planning for retirement

An increasing number of middle-aged Britons are getting healthier as they exercise more and eat better than they did when they were younger. Over-40s are turning to healthier lifestyles, with more than half rating themselves as more health-conscious than they were in their mid-20s, according to new research^[1].

Nearly one in five (17%) of working over-40s say they are physically fitter than they were in their mid-20s, the nationwide study shows. And the fitness bug even applies to older age groups, with 11% of over-65s reckoning they are physically fitter than in their mid 20s.

CAREER, FINANCES AND RELATIONSHIPS

The study asked over-40s to rate themselves now compared with their mid-20s and found 53% believe they have a healthier general lifestyle now. However, being happier with their lifestyle than in their mid-20s does not necessarily translate into all aspects of their lives according to the research which asked about career, finances and relationships.

Just 45% of over-40s feel happier about their financial planning for retirement than in their mid-20s, while a worried 36% admit to feeling less positive about retirement planning than in their mid-20s. Over-40s are most positive about financial security and relationships now compared with in their mid-20s.

But being happier at work now than in their 20s and being generally happier is not always the case as findings show.

LESS POSITIVE ABOUT RETIREMENT PLANNING

Growing older means changing attitudes, and it is striking that more than half of over-40s believe that they are healthier now than in their mid-20s, with nearly one in five claiming to be fitter. As people earn more and save more, it is good to see they feel more financially secure. However, it's worrying that so many are less positive about retirement planning, especially as many will be fast approaching retirement.

The commitment to healthier lifestyles does not always translate into taking exercise – around 30% admit they either rarely (if ever) exercise for 20 minutes or only do it once a month. However, a committed 22% say they exercise for 20 minutes every day. ■

Source data:

[1] Research conducted by Consumer Intelligence for Prudential amongst 1,057 adults aged between 40 and 65 across the UK from 6 to 11 July 2017.

MAKING THE MOST OF YOUR PENSION SAVINGS

Taking control of our finances is not as daunting as it seems if we plan and focus on a range of small steps, such as saving and investing as much as possible based on your future needs. To find out more, please contact us to see which options could work for you.

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OVER-40S VIEWS OF	BETTER OVER-40	BETTER MID-20S
Financial security	62%	31%
Relationship	60%	24%
Healthier lifestyle	53%	37%
Happier	51%	35%
Retirement planning	45%	36%
Job	41%	36%
Fitter	17%	74%