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**HEALTH WOES CLOUD RETIREMENT PROSPECTS FOR WOMEN**

***Two in five Asian working women worry about poor health in later life***

***Nearly six in 10 are clueless about healthcare expenses in old age***

***Around a third describe their current health as good for their age***

Women are living longer than ever before. However, chronic diseases are more prevalent in older age making healthcare in later life one of the top concerns among working age women, according to HSBC’s report, The Future of Retirement Healthy new beginnings.

The survey of more than 18,000 people in 17 markets worldwide found that 40% of working age women in Asia-Pacific are concerned about the impact of poor health on healthcare expenses in retirement (vs 35% of working age men in Asia-Pacific), 39% worry that poor health will affect their mobility (vs 34% of working age men in Asia-Pacific), while 37% worry it will affect their ability to take care of themselves (vs 33% of working age men in Asia-Pacific).

Kris Werner, Head of Retail Banking & Wealth Management, HSBC Vietnam, comments: “It is not surprising that women have bigger concerns than men. Women are expected to live to around 73 years old, five years longer than men, according to the World Health Organization (WHO) 1. Keeping healthy and making sure their retirement funds can cover healthcare expenses in retirement are top challenges for women. However, many remain unprepared.”

HSBC’s survey found that a higher proportion of working age women in Asia-Pacific (59%) are unable to predict how much they are likely to spend on healthcare in retirement then working age men in Asia-Pacific (50%).

The United Nations Population Fund (UNFPA) forecasts that Vietnam’s population will be aging since 2017. According to statistics announced early 2016 by General Office for Population Family Planning (Ministry of Health), over 70% of the elderly are working to earn their own income besides the supports from their children while only 25.5% are living on pension or social allowance. Women accounts for the larger number of the elderly. They are more vulnerable in the access to stable finance and medical service and medical protection.
Kris added: “While more women are being educated, entering the work force and earning their own income, many remain financially vulnerable as they care for their families and attend to multiple responsibilities. It is important that women find a way to save for the future and be smart with their finances as early as possible. As personal circumstances and needs differ and will change through life stages, women should regularly assess whether the financial plans they set for themselves can still meet future needs”.

Fewer women in Asia-Pacific describe their personal health as good for their age. The survey found that 30% of working age women in Asia-Pacific rate their health as good for their age compared to 35% of working age men in Asia-Pacific.

Both men and women of working age said that being too busy with work commitments and lack of free/leisure time prevented them from living a healthier lifestyle. However, slightly more Asian women (26%) cited affordability compared to 24% of Asian men.

A healthy lifestyle across the life-course could help protect health and alleviate disability and pain in older age. According to WHO, being physically active, eating a healthy diet, avoiding the harmful use of alcohol and not smoking or using tobacco products can all reduce the risk of chronic disease in older age. And these behaviours need to start in early life and continue into older age.

HSBC’s survey found that eating a healthy diet (62%) is the most selected choice among working age women in Asia-Pacific to reduce risk of poor health while being physically active (58%) is the most selected choice by working age men in Asia-Pacific. Taking vitamin supplements are more receptive by women (37%) compared to men (30%) in Asia-Pacific.

Kris concluded: “The medical protection market has evolved to develop solutions that help women enhance their health and well-being during working age as well as solutions that provide coverage for medical costs when diagnosed with illnesses particular to women or those that come with old age. Women should take advantage of increased information and protection solutions that are now available for better health, financial security and peace of mind”.

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Notes to editors
The Future of Retirement

The Future of Retirement is a world-leading independent research study into global retirement trends, commissioned by HSBC. It provides authoritative insights into the key issues associated with ageing populations and increasing life expectancy around the world. This report, Healthy new beginnings, published in January 2016 is the twelfth in the series and represents the views of more than 18,000 people in 17 countries and territories worldwide (Argentina, Australia, Brazil, Canada, China, Egypt, France, Hong Kong, India, Indonesia, Malaysia, Mexico, Singapore, Taiwan, United Arab Emirates, United Kingdom, United States). The findings are based on a nationally representative survey of people of working age (25+) and in retirement, in each country or territory. The research was conducted online by Ipsos MORI September and October 2015, with additional face-to-face interviews in Egypt and the UAE.

Since The Future of Retirement programme began in 2005, more than 159,000 people worldwide have been surveyed.

For more information about The Future of Retirement, visit www.hsbc.com

HSBC Vietnam

HSBC has been in Vietnam for more than 140 years – the bank first opened an office in Saigon (now Ho Chi Minh City) in 1870. HSBC was the first foreign bank to launch its locally incorporated entity on 1 January 2009 as HSBC Bank (Vietnam) Ltd. The bank’s current network includes two branches and five transaction offices in Ho Chi Minh City, one branch, three transaction offices and one deposit office in Hanoi, and three full-service branches in Binh Duong, Can Tho, and Da Nang. HSBC is one of the largest foreign banks in the country in terms of investment capital, network, product range, staff and customer base.

The Hongkong and Shanghai Banking Corporation Limited

The Hongkong and Shanghai Banking Corporation Limited is the founding member of the HSBC Group, which serves over 47 million customers through four global businesses: Retail Banking and Wealth Management, Commercial Banking, Global Banking and Markets, and Global Private Banking. The Group serves customers worldwide from over 6,000 offices in 71 countries and territories in Asia, Europe, North and Latin America, and the Middle East and North Africa. With assets of US$2,410bn at 31 December 2015, HSBC is one of the world’s largest banking and financial services organisations.

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