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## **The Six-Year Switch: The Rise Of Multi Retirements**

Retirement, which has long been understood as a single life event bookmarked at the end of a career, is being quietly replaced by a new rhythm: multi retirements.

- *Gen Z and Millennials are leading the charge in planning multiple intentional pauses in their careers to focus on family, career growth, and personal passions.*
- *This new work-retire-work model follows a six-year cycle, with 49% of those considering a mini retirement planning to take between two and three across their lifetime to reflect, reset, and reprioritise.*
- *87% of those who have taken at least one mini retirement say it positively impacted their overall quality of life.*

HSBC's *Quality of Life: Affluent Investor Snapshot* report, which surveyed more than 10,000 affluent adults in 12 markets around the world, reveals people are taking multiple intentional pauses from their career, to realign or reinvent. These breaks are called: 'multi retirements'<sup>1</sup>.

### **The Six Year Switch**

According to the study, almost half (49%) of those intending to take a mini retirement plan to take between two and three, with a preferred duration of 6 to 12 months (32%), and the ideal age to take the first break being 47 years old. This trend can be seen across all generations, led by Gen Z and Millennials who aspire to take an average of three mini retirements in their lifetime. Gen X and Baby Boomers follow closely behind, each hoping to take 2.9 and 2.8 breaks, respectively. This new work-retire-realign-repeat model could follow a six-year cycle.

"The data shows multi retirements are not a generational fad or a more traditional 'career break,'" says Dr Cora Pettipas, Financial Planner and Retirement Specialist, HSBC. "Multi retirements are a mindset shift, with some individuals increasingly taking time out to focus on living their wealth, not just accumulating it.

"They are creating space for it now – with careful planning to ensure they can fund multiple pauses over the course of their lives. They aren't viewing it as stopping work

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<sup>1</sup> Notes to editors: 'Multi Retirements' can be defined as taking multiple 'Mini' or 'Micro Retirements': career breaks from your regular job, lasting from a few months to a few years, taken to travel, pursue hobbies and interests, or develop new skills, with the intention of returning to work afterwards. It's like a sabbatical but usually lasts longer and may involve more significant life changes.

or their careers, rather, taking new directions that feel more aligned to their values and needs of their families.”

According to the study, the majority (87%) of those who have taken multiple mini retirements have described them as enhancing their overall quality of life.

Gen Z are the most confident cohort in planning and managing multi retirements, with 77% saying they feel well-prepared – including assessing their current financial situation and creating a structured plan for re-entry into the job market. They are closely followed by Millennials (76%), Baby Boomers (73%), and Gen X (70%).

Most respondents (40%) estimate they will spend up to \$100,000 (USD) per break. Some plan to spend more, with the estimated global average reaching \$339,800 – highlighting the level of planning that goes into making these breaks count. When it comes to funding a mini retirement, income sources vary across generations. Gen Z look to starting a business (31%) and relying on income from digital products or social media (31%), exploring entrepreneurial endeavours alongside savings and investments. Millennials (49%), Gen X (53%), and Baby Boomers (49%) predominantly plan to dip into personal savings, with Baby Boomers also drawing from pensions or retirement accounts (37%), to fund their multi retirements.

“With more retirement routes and lifestyle rituals for people to consider, they need a globally connected financial services partner to help them to navigate key life moments with clarity and confidence,” said Dr Pettipas.

### **Values behind drive for multi retirements**

Globally, top motivations for taking a 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%).

Across the generations motivations vary, while genders are largely aligned:

- Gen Z seek to pursue lifelong passions, personal development, and growth activities (29%), as well as to travel and explore new places and cultures without constraints of standard vacations (29%).
- Millennials (34%), Gen-X (37%), and Baby Boomers (34%) look to spend quality time with family, including children and elderly parents.
- Millennials (30%), Gen X (34%) and Baby boomers (33%) also aspire to focus on individual well-being – physical, mental, and emotional.
- Men and women are prioritising quality time with family as a key driver – though slightly more men (35%) than women (33%) cite this as their top reason.
- When it comes to planning, women express marginally higher confidence in preparing for a mini retirement, with 75% saying they feel equipped to plan compared to 73% of men.

*HSBC's global network, suite of resources and partnerships equip customers with the tools to plan and budget for their retirement.*

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**Notes to Editors:**

**About the survey**

The Affluent Investor Snapshot 2025, a global Quality of Life special report by HSBC, delves into the investment portfolios, behaviours, and priorities of affluent individuals worldwide. Conducted in March 2025 through an online survey across 12 markets, the research captures insights from 10,797 affluent investors aged 21 to 69, each possessing investable assets ranging from USD 100k to USD 2M.

HSBC launched the inaugural edition of the Quality of Life report in 2023 to explore the concept of a good Quality of Life across different generation of affluent individuals and investigate the relationship between physical and mental wellness, and financial fitness. The study was conducted by Ipsos Asia Limited.

**HSBC Bank (Vietnam) Ltd.**

HSBC has been in Vietnam for over 150 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 four transaction offices in Ho Chi Minh City, one branch and four transaction offices in Hanoi, and one full-service branch in Da Nang. HSBC is one of the largest foreign banks in the country in terms of investment capital, product range, and customer base.

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