

Holistic modelling with a focus to improving women's retirement outcomes

The gender super gap cannot be solved by any one policy setting; instead, it is necessary to ensure a holistic approach to ensure the system addresses the numerous structural obstacles women face to saving enough superannuation to support a reasonable standard of living in retirement. A gender lens must be applied to all existing and future policies around super to analyse their impact on women, rather than just on the 'average Australian'. Women are often disproportionately negatively impacted by policy changes around superannuation, such as the COVID-19 Early Release Scheme[1], and it is imperative that this does not happen in the future.

In order to show the impact of individual policy measures and their compounding effects, modelling on the combined impact of all our policy proposals based on the actual lived experience of women should be undertaken. This will deliver a clear pathway for the delivery of policy reforms which are dedicated to increasing the adequacy of women's retirement outcomes.

References

[1] University of Western Australia Business School, 2022. <https://www.uwa.edu.au/news/Article/2022/May/Raiding-super-early-has-already-left-women-worse-off-Lets-not-repeat-the-mistake-for-home-deposits>