

# ***NEWS RELEASE***

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Aozora Announces Results of 2<sup>nd</sup> Senior Citizens Survey

## **Living Past 100 Years: Expectations and Concerns**

**~Over 70% are concerned about their post-retirement finances,  
1 in 3 want to ride the next generation of high-speed rail~**

Aozora Bank, Ltd. (President and CEO: Shinsuke Baba; Head Office: Tokyo) (“Aozora” or “the Bank”) has entitled Japan’s active senior generation the “Brilliant 60s,” mainly comprised of people in their sixties. Aozora is committed to supporting the active lifestyles of its senior customers through the delivery of asset management consulting services.

Since 2014, the Bank has been conducting an annual survey of approximately 2,000 people throughout Japan from the Brilliant 60’s generation aged 55 to 74 since 2014. This year marks the fifth consecutive year of the survey.

### Survey Result Highlights

(Details included in attachment)

#### **1. Riding the next generation of high-speed rail ranked first at 32.9% among future technologies and services seniors want to use**

**~Buying or riding in a self-driving car came in 2<sup>nd</sup> at 29.9%. Receiving medical examinations and treatment over the Internet came in 3<sup>rd</sup> at 28.5%~**

★As a significant number of Japan’s seniors begin to reach 100 years of age, when asked what new technologies or services they hope to become available in the next couple of years, 32.9% of seniors reported that they were interested in being able to ride the next generation of high-speed rail, followed by buying or riding in a self-driving car at 29.9% and receiving medical care remotely via the Internet without having to visit a doctor’s office at 28.5%.

★When compared by gender, 40.2% of men said they want to ride the next generation of high-speed rail, 14.2 points higher than women at 26.0%, while 33.6% of women said they want to receive medical examinations and treatment over the Internet, 10.4 points higher than men at 23.2%.

#### **2. Seniors increasingly use the Internet to gather information**

**~However, most still prefer in-person shopping to shopping online~**

★When asked how much they use the Internet in their everyday lives, the survey found that in 9 out of 10 items, an increasing number of seniors are using the Internet and other digital media compared to last year. For the remaining item (product purchases), 45.3% said they make purchases at actual stores (including TV/mail-order shopping), an increase from the previous year, while 27.7% said they use the Internet, indicating that seniors still prefer to make purchases at physical stores.

#### **3. Reaching 100 years of age: 73% of seniors worry about their post-retirement finances, showing growing concerns about the future**

**~Anxiety higher among comparatively younger age groups~**

★When asked about their post retirement lifestyle and finances, 73.0% said they are concerned about their post-retirement finances, an increase of 3% from the previous year, while 72.5% said they feel they cannot rely on their pension, an increase of 1.1 points from the previous year.

★When compared by age group, 81.7% of seniors in their late 50s are concerned about their post-retirement finances, a much higher percentage than those in their 60s (71.7%) and those in their early 70s (67.2%). Also, 83.0% of seniors in their late 50s said they feel they can't rely on their pension, far higher than those in their 60s (72.3%) and early 70s (62.9%).

#### **4. Working in the civil service remains the occupation seniors most want their grandchildren to pursue for the third consecutive year**

**~The occupation that seniors would most like to pursue if they could do it all over again has remained scientist/researcher/curator for the past three years in a row~**

★The same three jobs have remained in the top 3 most desirable jobs for grandchildren for the third year in a row, with civil servant ranked 1<sup>st</sup> at 27.5%, followed by doctor at 20.0%, and scientist/researcher/ curator at 13.7%. The percentage of seniors that hope their grandchildren pursue jobs in the civil service has been growing for three consecutive years. (23.2%⇒25.3%⇒27.5%)

★When asked what job they would like to pursue if they could do it all over again, seniors' 1<sup>st</sup> choice was scientist/ researcher/curator (13.1%), with civil servant coming in 2<sup>nd</sup> (13.0%) and doctor in 3<sup>rd</sup> (12.6%). Scientist/researcher/curator remained in first place for the third straight years, while civil servant has risen in popularity over the past three years, narrowing the gap.

End

(Contact: Atsuhiko Goto, Business Strategy Division 03-6752-1217)

## Aozora's 2018 Senior Citizens Survey

### Purpose

This survey examines senior citizens' awareness and actual use of money from various perspectives, including lifestyles, post-retirement plans, asset management, travel, eating out, hobbies, children and grandchildren.

### Participants

Men and women throughout Japan aged 55~74: 2,070 people in total

### Details

Internet survey conducted June 8, 2018 ~ June 10, 2018

### Financial Asset Background

Average amount of financial assets of survey participants: late 50s 14.70 million yen; 60's 21.41 million yen; early 70's 20.22 million yen

Average amount of financial assets of households (2 persons or more) in Japan: 50s 16.89 million yen; 60s 20.62 million yen; 70s 25.12 million yen

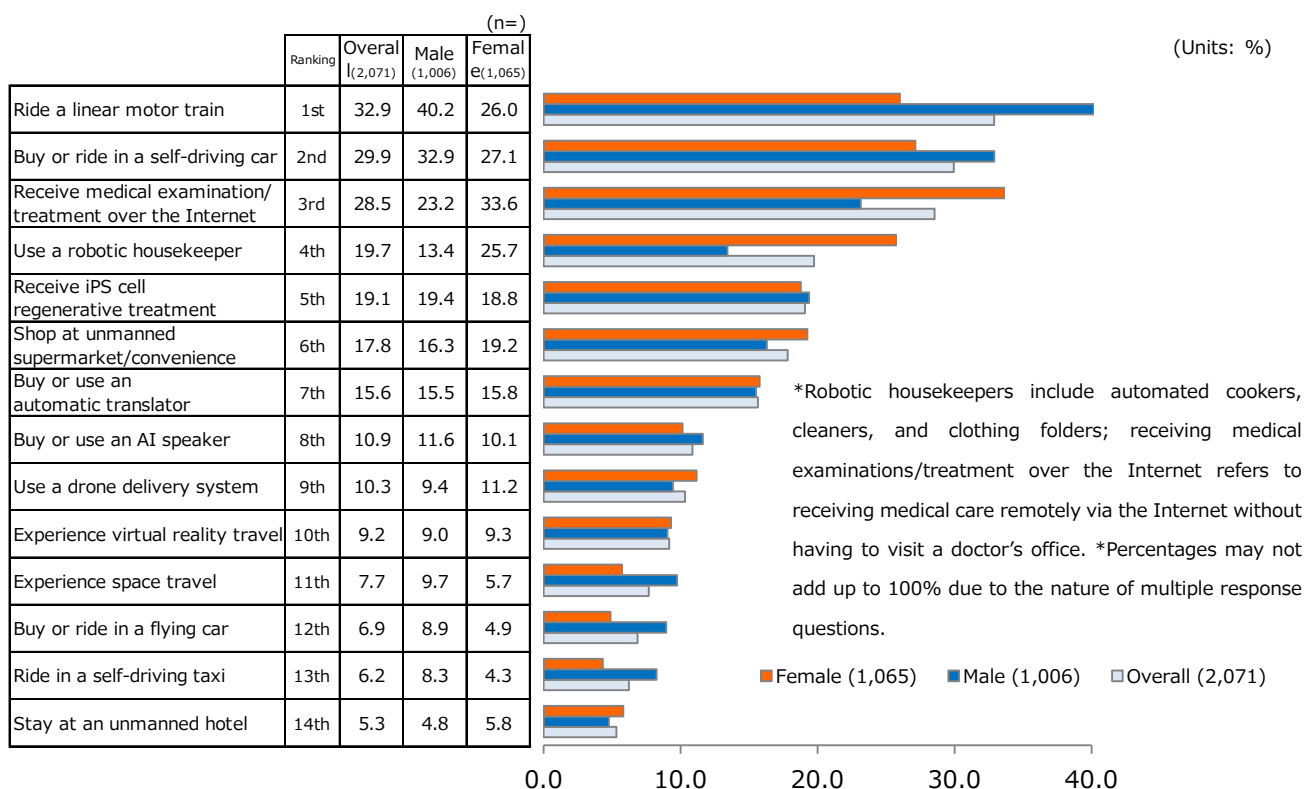
Source: The Central Council for Financial Service Information's 2016 "Public Opinion Survey on Household Financial Assets and Liabilities"

## Survey Result Details

- Riding the next generation of high-speed rail ranked first at 32.9% among future technologies and services seniors want to use**  
 ~Buying or riding in a self-driving car came in 2<sup>nd</sup> at 29.9%, receiving medical examinations and treatment over the Internet came in 3<sup>rd</sup> at 28.5%~

Question: What technologies and services would you like to use within the next few decades?

Graph 1: Technologies and Services Seniors Want to Use Within the Next Few Decades (multiple response)



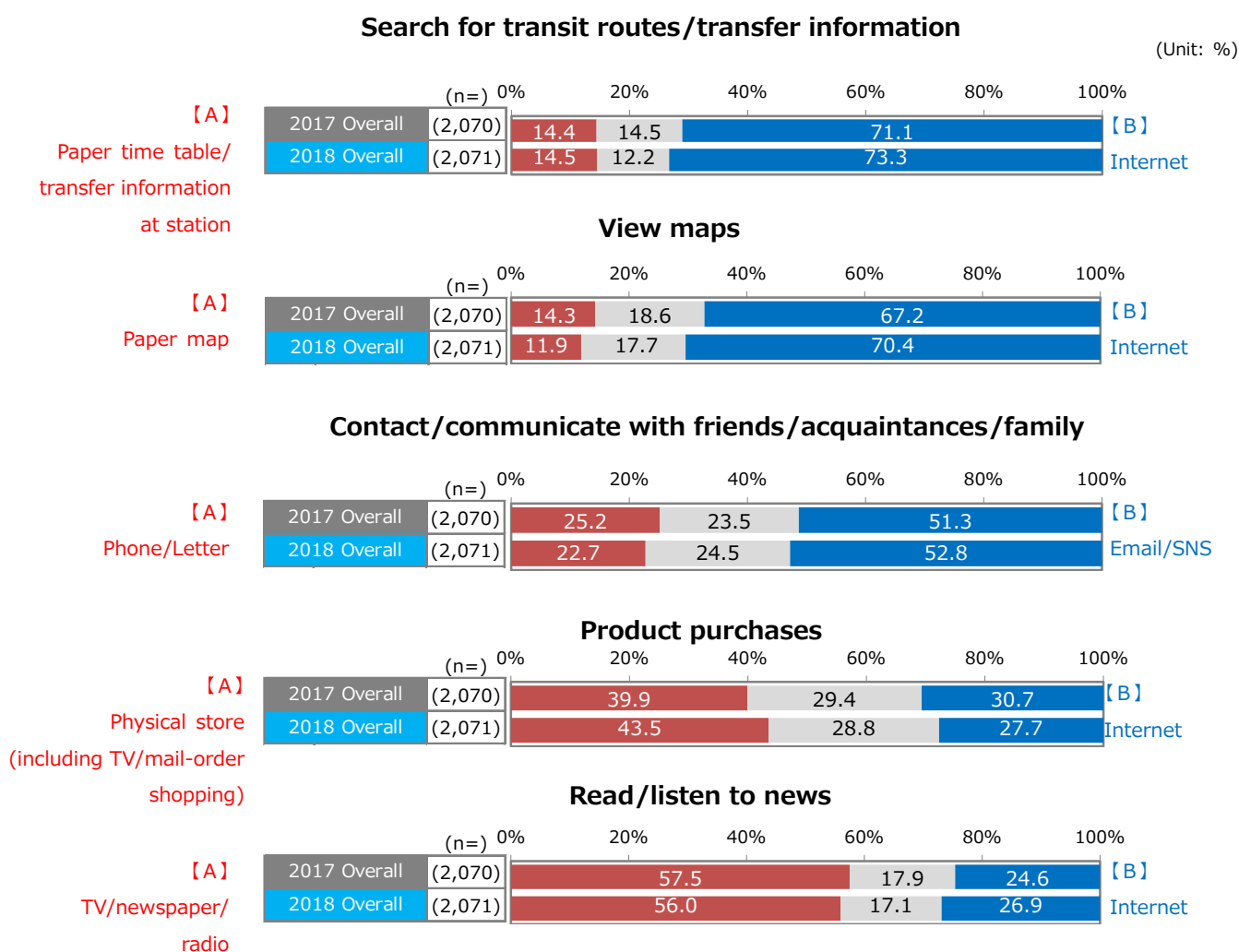
As a significant number of Japan’s seniors begin to reach 100 years of age, when asked to choose from among a prepared list of technologies and services that are likely to become more prevalent within the next few decades, seniors’ top choice was riding the next generation of high-speed rail with a 32% response rate, followed by buying or riding in a self-driving car at 29.9%, and receiving medical examinations and treatment over the Internet at 28.5%.

Some survey items showed large gaps in preference when compared by gender. 40.2% of men said they want to ride the next generation of high-speed rail (the top choice among men), 14 points higher than women (26.0%; ranked 3<sup>rd</sup> among women). Meanwhile, 33.6% of women said they want to receive medical examinations and treatment over the Internet (the top choice among women), more than 10 points higher than men (23.2%; ranked 3<sup>rd</sup> among men). Additionally, 25.7% of women said they want to use a robotic housekeeper (ranked 4<sup>th</sup> among women), more than 10 points higher than men (13.4%; 7<sup>th</sup> among men). The results showed that men and women’s interest in technology are quite different. (See Graph 1)

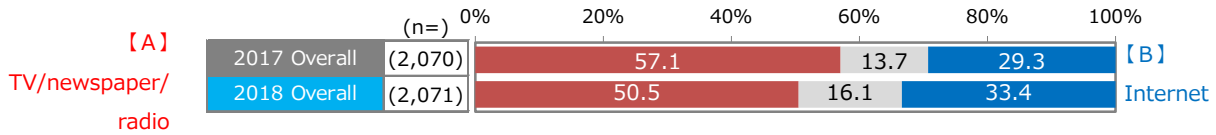
## 2. Increasing number of seniors use the Internet to gather information ~However, most still prefer in-person shopping to shopping online~

Question: Which method (A or B) do you tend to use most for the following activities?

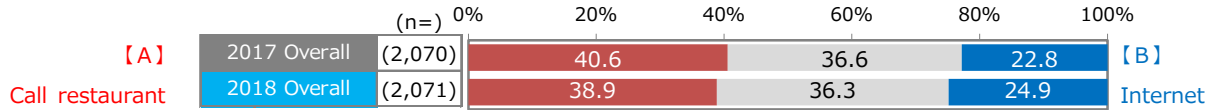
Graph 2: Method of Obtaining Information/Communication & Device Used



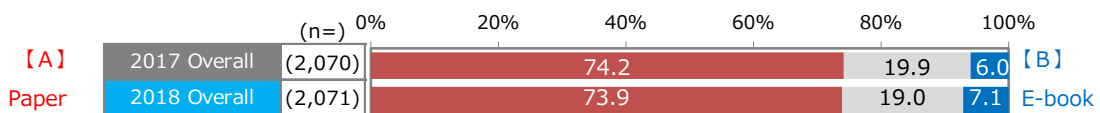
### Check weather forecasts



### Restaurant reservations



### Read books/magazines



※ Close to A/Somewhat close to A Neither Close to B/Somewhat close to B

※Percentage may not add up to 100% as figures have been rounded up one decimal place.

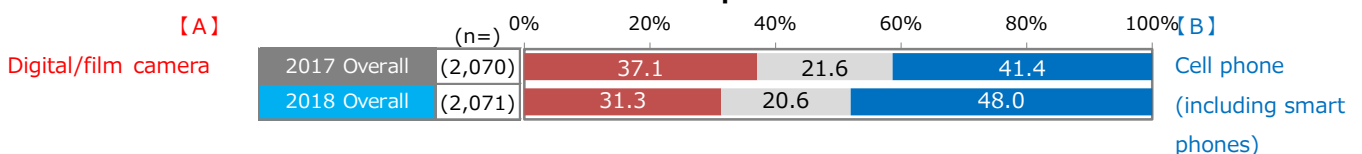
When asked how much they use the Internet in their everyday lives, and what for, the survey found that seniors use the Internet and other digital media for different purposes than they use conventional paper-based mediums, but that the overall usage of digital media has been on the rise since last year. 73.3% of seniors said they use digital media to search for transit routes/transfer information, an increase from 71.1% the previous year. 70.4% said they use the Internet to view maps, an increase from 67.2% the previous year.

56.0% of seniors said they use TV/newspaper/radio to access the news, more than double the number who use the Internet (26.9%), and 50.5% said they use TV/newspaper/radio to check the weather forecast compared with only 33.4% who use the internet. Still, the number of seniors using the Internet has increased since last year and the gap has been steadily narrowing. 73.9% of seniors said they prefer paper books/magazines rather than e-books/magazines, but this trend has also reversed slightly compared to last year.

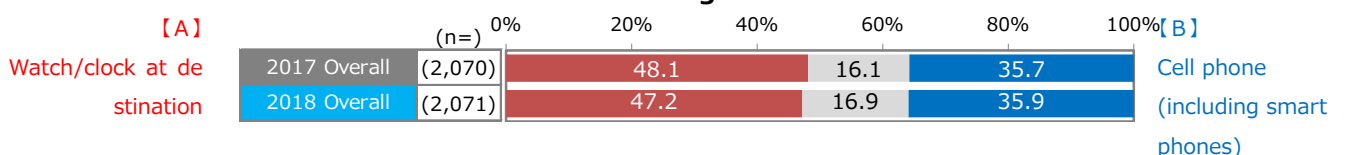
When purchasing products, 27.7% said they use the Internet, an increase from last year, while 43.5% said they use actual stores (including TV/mail-order shopping), indicating that seniors still prefer to visit physical stores. (See Graph 2)

**Graph 3: Use of Cell Phones (Including Smartphones) for Taking Photos/Checking the Time**

### Take photos



### Checking the time

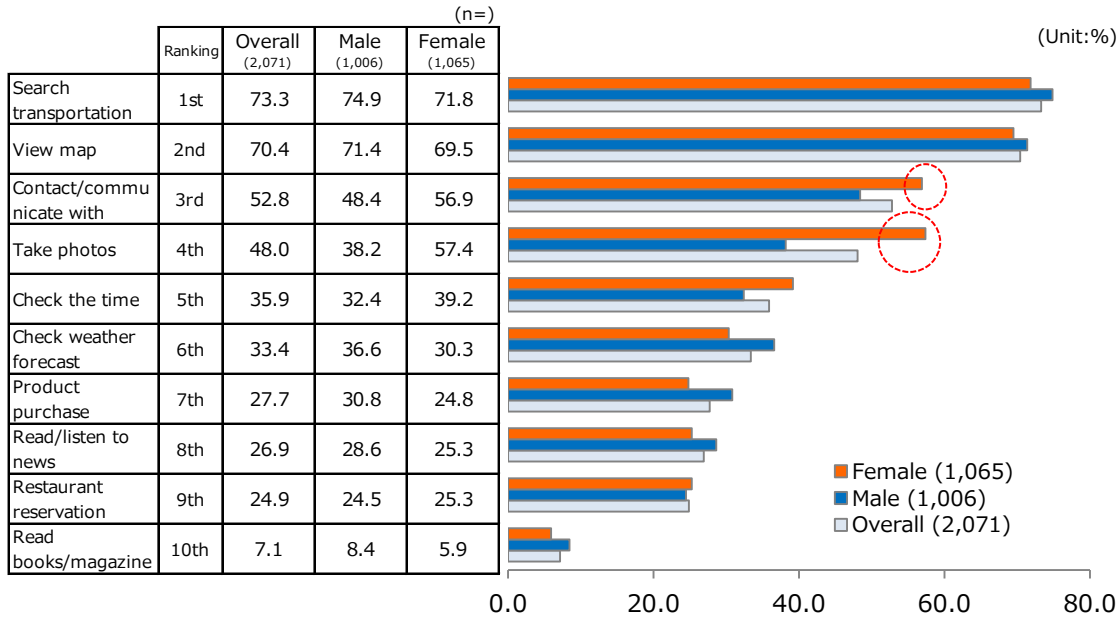


※ Close to A/Somewhat close to A Neither Close to B/Somewhat close to B

※Percentage may not add up to 100% as figures have been rounded up one decimal place.

Looking at seniors' use of cell phones in their everyday life, 48.0% said they use their smartphone camera to take photos, an increase of 6.6 points from 41.4% a year ago, widening the gap between the 31.3% that use a digital or film camera. 47.2% said they use a watch or clock at their destination to check the time, while 35.9% said they use their cell phones, around the same level as last year. (See Graph 3)

**Graph 4: Use of Digital Means (Internet, Mobile, etc.)**



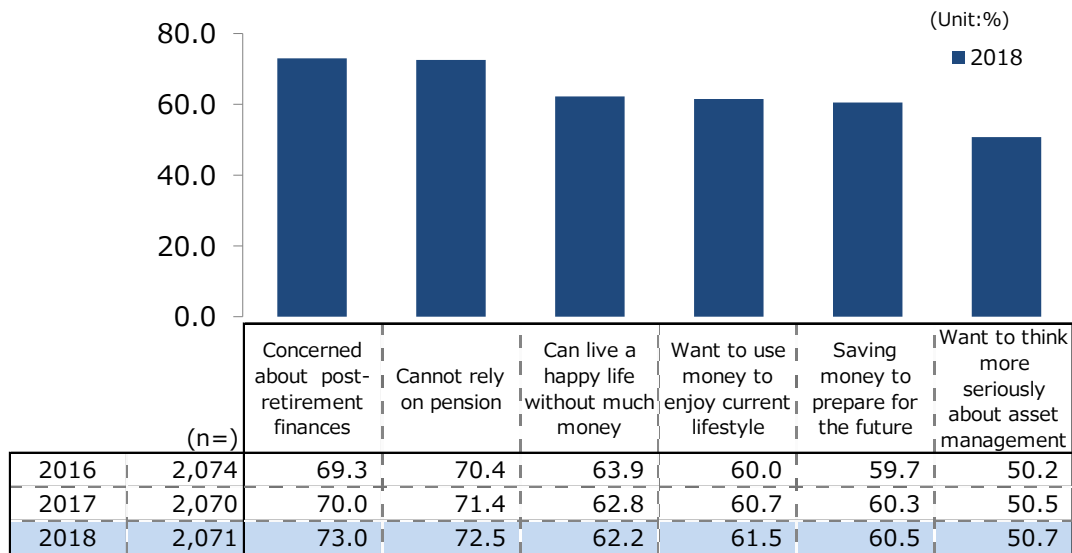
When comparing device usage (the proportion of seniors who use the Internet and mobile devices rather than conventional methods) by gender, women (57.4%) were 19.2 points more likely than men (38.2%) to take photos digitally. Similarly, women (56.9%) were 8.5 points more likely than men (48.4%) to use digital forms of communication to contact friends, acquaintances, and family members. (See Graph 4)

### 3. Reaching 100 years of age: 73% of seniors worry about their post-retirement finances, showing growing concerns about the future ~Anxiety higher among comparatively younger age groups~

Question: How do you feel about your post-retirement situation and finances?

**Graph 5: View of Post-Retirement Situation and Finances**

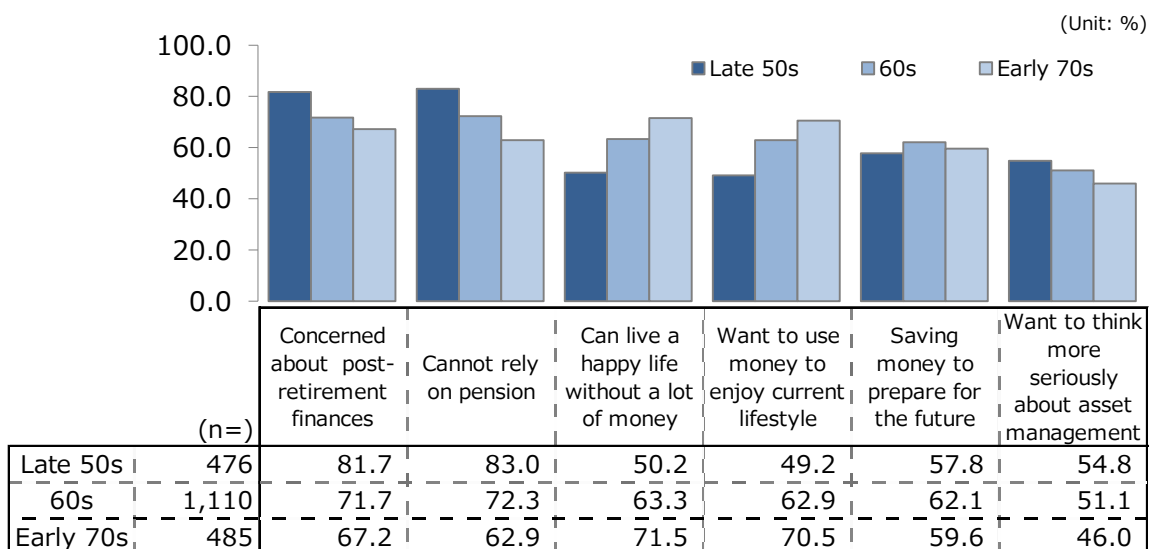
(Combined total of “strongly agree” and “somewhat agree” responses)



When asked about their post-retirement situation and finances, 73% of seniors said they are concerned about their post-retirement finances, an increase from last year. Similarly, 72.5% said they feel they cannot rely on their pensions, also an increase from last year. Accordingly, the percentage of seniors who believe they can live a happy life without a lot of money has been decreasing since the study began, this year dropping to 62.2%. Meanwhile, the percentage of seniors who are saving money to prepare for the future (60.5%) and who want to think more seriously about asset management (50.7%) has remained relatively constant, indicating that many seniors’ awareness of solutions and methods to deal with anxieties over their post-retirement finances is not improving. (See Graph 5)

**Graph 6: View on Post-Retirement Situation and Finances by Age Group**

(Combined total of “strongly agree” and “somewhat agree” responses )



When compared by age group, 81.7% of seniors in their late 50's said they are concerned about their post-retirement finances and 83.0% said they feel they can't rely on their pension, higher than any other age group. On the other hand, 71.5% of seniors in their early 70's said they feel they can live a happy life without a lot of money, and 70.5% said they want to spend money enjoying their current lifestyle, a higher response rate than any other age group. This reflects their positive outlook on life and willingness to use money to support their active lifestyles. (See Graph 6)

#### 4. Working in the civil service remains the occupation seniors most want their grandchildren to pursue for third consecutive year ~Occupation seniors would most like to pursue if they could do it all over again has remained scientist/researcher/curator for the past three years in a row~

Question: What occupation would you like your grandchildren to pursue?

**Table 1 Occupation Seniors Want Their Grandchildren to Pursue**

\*Multiple Response/Ranking does not include "other"

(Unit: %)

Ranking	Overall Men & Women (N=2,071)			Senior Men (N=1,006)		Senior Women (N=1,065)	
	1	Civil servant/Diplomat*1 (1)	27.5	Civil servant/Diplomat*1 (1)	26.3	Civil servant/Diplomat*1 (1)	28.6
2	Doctor (2)	20.0	Doctor (2)	17.3	Doctor (2)	22.5	
3	Scientist/Researcher/ Curator*2 (3)	13.7	Scientist/Researcher/ Curator*2 (3)	14.0	Scientist/Researcher/ Curator*2 (3)	13.4	
4	Teacher/Professor (5)	10.2	Teacher/Professor (4)	11.2	CPA/Patent attorney/Tax accountant (4)	11.5	
5	CPA/Patent attorney/Tax accountant (4)	9.9	Company employee/executive (at (5)	10.6	Judge/Lawyer (7)	9.8	
6	Judge/Lawyer (6)	9.6	Judge/Lawyer (6)	9.4	Teacher/Professor (9)	9.2	
7	Company employee/executive (at (7)	8.5	Athlete (8)	9.4	Interpreter/Translator (11)	8.2	
8	Athlete (9)	7.3	CPA/Patent attorney/Tax accountant (7)	8.3	IT related*4 (5)	8.1	
9	Pilot/Cabin attendant (10)	7.1	Pilot/Cabin attendant (9)	7.6	Architect (6)	7.8	
10	Architect (11)	6.4	Entrepreneur/Investor (17)	5.6	Artist (12)	7.0	

Bracketed number indicates the previous survey ranking

\* Ranking based on multiple response question with items disclosed in advance: exceeded 5% for both men or women

\*1 Civil servant does not include teachers/professors

\*2 Curator is a curator at an art gallery/museum

\*3 Artist includes musicians/painters/photographers

\*4 IT related includes web designers/system engineers/programmers

When asked what occupation seniors want their grandchildren to pursue, the top 3 responses have remained unchanged for the third straight year, with civil servant ranked first at 27.5%, followed by doctor at 20.0% and scientist/researcher/curator at 13.7%, showing that seniors continue to prefer jobs with stability and expertise for their grandchildren.

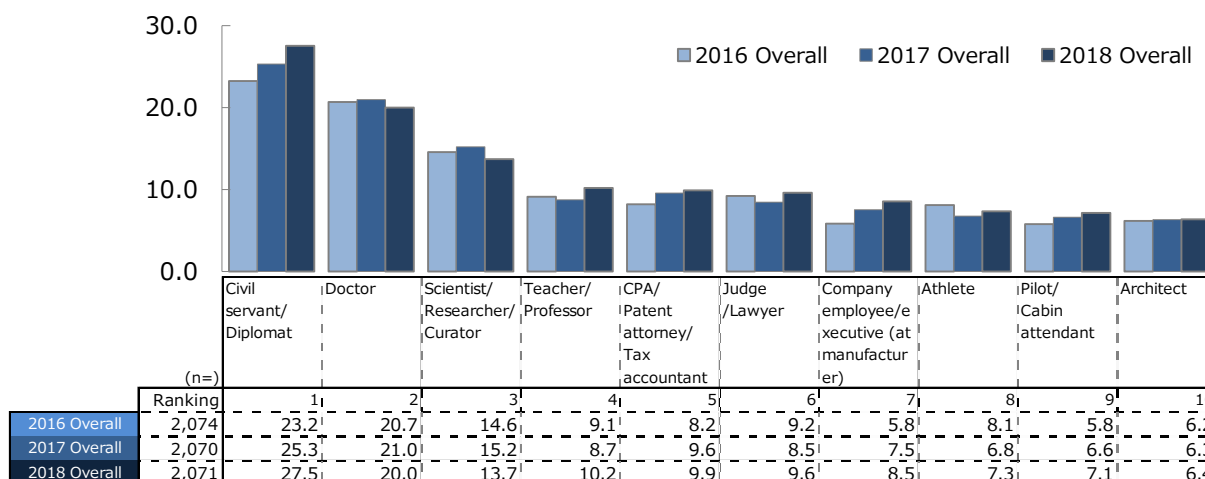
Among men, athlete (9.4%) rose to 7<sup>th</sup> and entrepreneur/investor (5.6%), which did not make it into the top 10 last year, ranked 10<sup>th</sup>. Among women, pilot/cabin attendant and nurse were pushed out of the top 10, replaced by interpreter/translator (8.2%) and artist (7.0%). IT-related occupations fell to 8<sup>th</sup> place, down from 5<sup>th</sup> the previous year. (See Table 1)

Meanwhile, becoming a video creator (such as a YouTuber), which has been gaining popularity with younger generations in recent years, was ranked very low among seniors. (35<sup>th</sup>, 1.0%)



**Graph 7: Occupation Seniors Want Their Grandchildren to Pursue - Top Ranking**

(Unit: %)



When comparing the survey results for occupation seniors want their grandchildren to pursue, over the past three years, civil servant has not only remained as the top choice but also steadily increased for the past three consecutive years (23.2%⇒25.3%⇒27.5%), showing that seniors continue to prefer jobs with stability. (See Graph 7)

**Table 2: Occupation Seniors Would Pursue If They Could Do It All Over Again**

\*Multiple Response/Ranking does not include "other"

(Unit: %)

Ranking	Overall Men & Women (N=2,071)		Senior Men (N=1,006)		Senior Women (N=1,065)	
	1	Scientist/Researcher/ Curator*2 (1)	13.1	Scientist/Researcher/ Curator*2 (1)	15.8	Civil servant/ Diplomat*1 (3)
2	Civil servant/Diplomat*1 (3)	13.0	Pilot/Cabin attendant (3)	15.7	Artist*3 (1)	13.3
3	Doctor (4)	12.6	Athlete (2)	15.5	Interpreter/Translator (4)	12.3
4	Pilot/Cabin attendant (5)	11.7	Carpenter/Artisan (4)	14.2	Doctor (7)	11.7
5	Artist*3 (2)	11.4	Doctor (6)	13.4	Novelist/Writer (2)	11.0
6	Chef/Culinary specialist/ Patisserie (7)	10.6	Civil servant/Diplomat*1 (7)	12.6	Chef/Culinary specialist/ Patisserie (6)	10.7
7	Carpenter/Artisan (9)	10.3	Chef/Culinary specialist/ Patisserie (14)	10.5	Scientist/Researcher/ Curator*2 (5)	10.6
8	Novelist/Writer (6)	9.7	Entrepreneur/Investor (8)	9.6	Fashion related*6 (10)	10.6
9	Athlete (8)	8.8	Artist*3 (5)	9.4	Announcer/Newscaster/ Journalist (8)	10.5
10	Interpreter/Translator (10)	8.0	Astronaut (8)	9.3	Show business related*5 (9)	8.1

Ranking based on multiple response question with items disclosed in advance: exceeded 5% for both men or women.

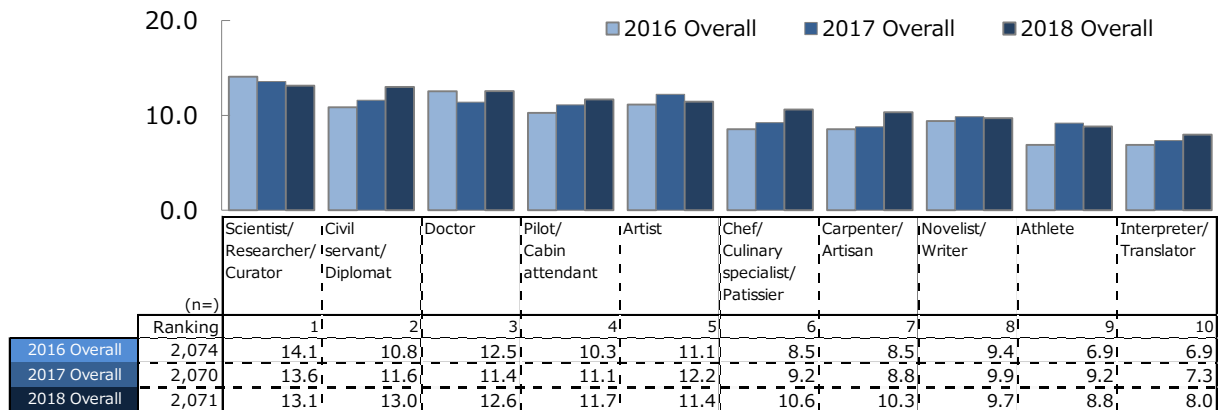
- \*1 Civil servant does not include teachers/professors
- \*2 Curators are curators at art galleries/museums
- \*3 Artist includes musicians/painters/photographers
- \*4 IT related includes web designers/system engineers/programmers
- \*5 Show business related includes entertainers/singers/models/voice actors
- \*6 Fashion related includes hair stylists/fashion stylists/make-up artists

When asked what occupation they would pursue if they could do it all over again, the top 3 responses changed compared to last year; scientist/researcher/curator ranked first (13.1%), followed by civil servant (13.0%) and doctor (12.6%). While individual placements differed, the overall top 3 occupations were the same as those seniors want their grandchildren to pursue,

indicating that seniors choose occupations in a relatively realistic manner. On the other hand, astronaut (10<sup>th</sup> among men) and novelist/writer (5<sup>th</sup> among women) both remained in the top 10, showing that seniors' life dreams and ambitions are not affected by social trends. (See Table 2)

**Graph 8: Occupation Seniors Would Pursue If They Could Do It All Over Again - Top Ranking**

(Unit : %)



When comparing the highest ranked responses over the past three years for occupations seniors would pursue if they could do it all over again, despite maintaining the top spot, the response rate for scientist/researcher/curator has decreased for a third consecutive year (14.1%⇒13.6%⇒13.1%). On the other hand, civil servant (ranked 2<sup>nd</sup>), pilot/cabin attendant (ranked 4<sup>th</sup>), chef/culinary specialist/patisserie (ranked 6<sup>th</sup>), and carpenter/artisan (ranked 7<sup>th</sup>) have each gradually increased. (See Graph 8)