



清华经管学院  
Tsinghua SEM



同方全球人寿  
Aegon THTF Life Insurance

2016

中国居民退休准  
备指数调研报告

由清华大学经济管理学院中国保险与风险管理研究中心

与友邦全球人寿保险股份有限公司共同出版



1	.....	3
1.1	2015 .....	3
1.2	2016 .....	3
1.3	.....	4
1.4	.....	4
2	.....	6
2.1	.....	6
2.2	.....	9
2.2.1	.....	9
2.2.2	.....	9
2.2.3	.....	10
2.2.4	.....	10
3	.....	13
3.1	.....	13
3.1.1	+ + .....	13
3.1.2	+ + .....	14
3.1.3	.....	16
3.2	.....	18
3.2.1	.....	18
3.2.2	.....	19
3.2.3	.....	20
3.3	.....	21
3.3.1	.....	21
3.3.2	.....	23
3.3.3	.....	23
3.3.4	.....	25
4	.....	26
4.1	.....	26
4.1.1	2016 .....	26
4.1.2	.....	30
4.1.3	.....	30
4.2	.....	32
4.2.1	.....	32
4.2.2	.....	33
4.2.3	.....	36
4.2.4	.....	39

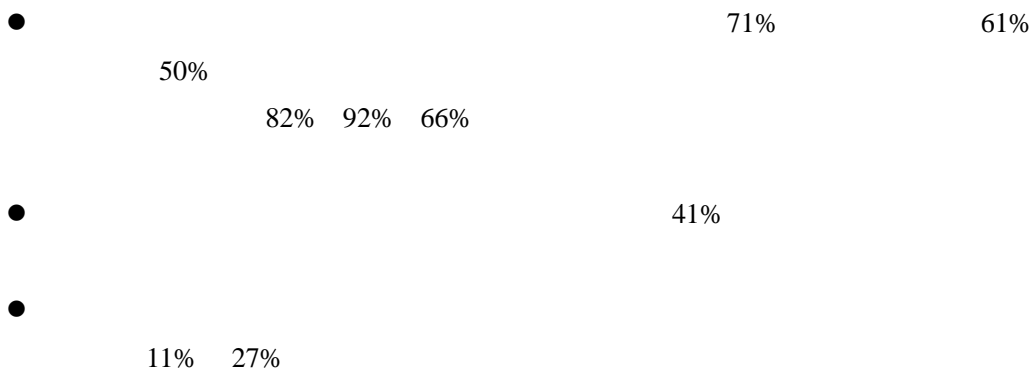
5	.....	42
5.1	.....	42
5.1.1	.....	42
5.1.2	.....	43
5.2	.....	44
5.3	.....	45
5.3.1	.....	45
5.3.2	.....	46
5.4	.....	48
5.4.1	.....	48
5.4.2	.....	50
6	.....	51
6.1	.....	51
6.2	.....	54
6.2.1	.....	54
6.2.2	.....	55
6.2.3	.....	55
6.2.4	.....	56
6.3	.....	58
6.3.1	.....	58
6.3.2	.....	60
7	.....	64
7.1	.....	64
7.2	.....	64
7.3	.....	65
7.4	.....	65
8	.....	67
8.1	.....	67
8.2	.....	67
8.3	.....	68

# 1



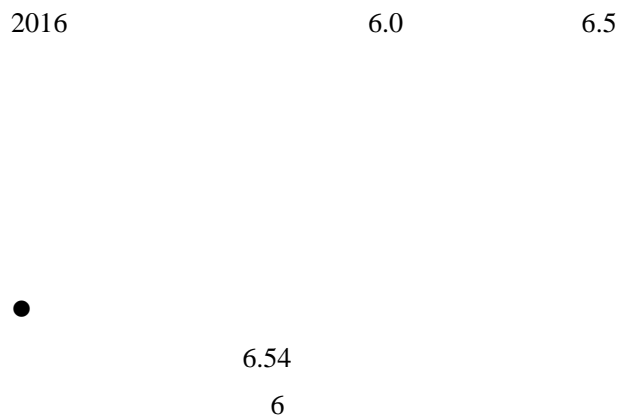
## 1.1

## 2015



## 1.2

## 2016



•

•

•

•

6

### 1.3

24%

28%

39%

80%

40%

•

30%

•



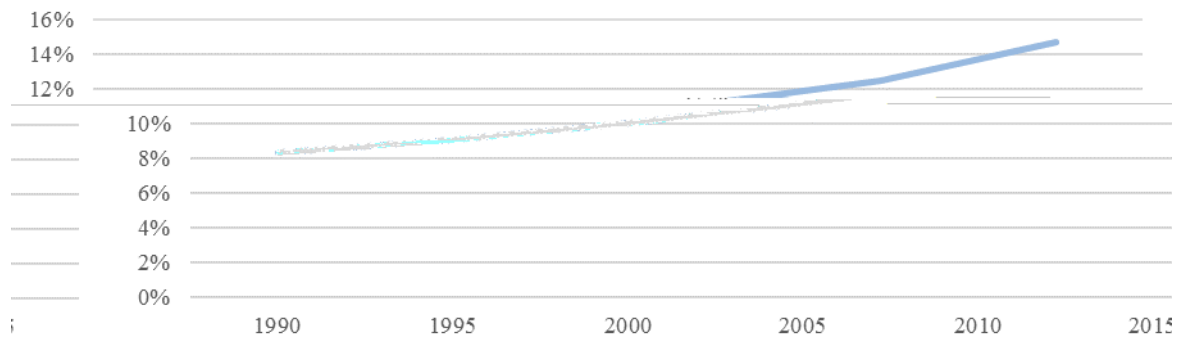
# 2

## 2.1

1

2015      65      1.44      10.5%

2.1



=65

/15-64

60

10% 65

7%

2000

2000

65

6.96% 60

10.2%

1990 2020

2.5%

3.3%

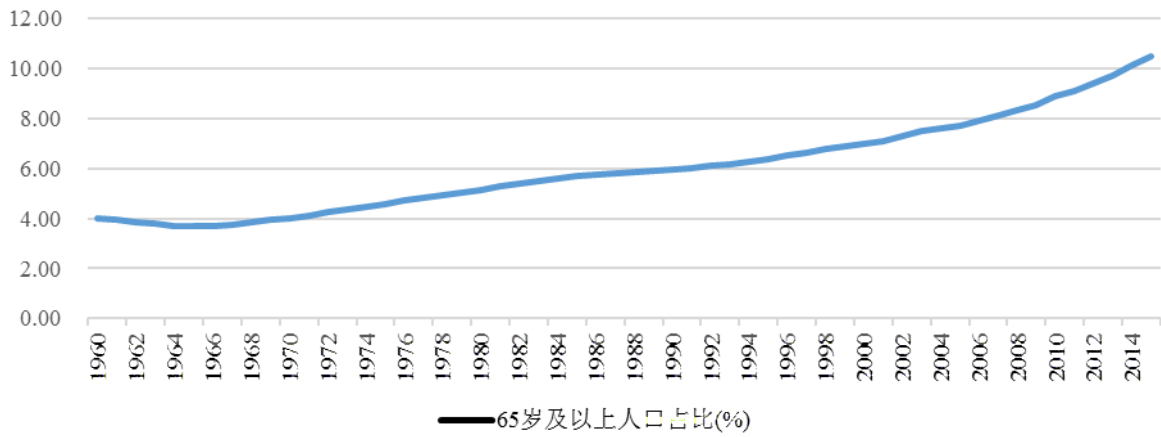
5 1

2050

1.4 1

60

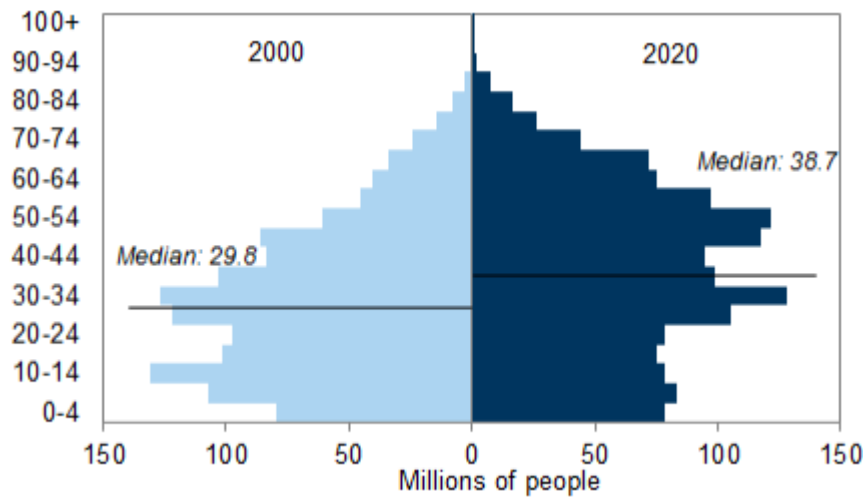
2.2 2000



2

				1990		
	68.55	2000	71.4	2010		
74.83			72.38	2000	2.75	77.37
4.04						2000
		2015		2000	30	37

2.3



3

2015 12 21





## 2.2

### 2.2.1

				2012				
					2013			
						5		
1000	2014							31
		2000	1800			200		2016
			31					

Cicero Consulting

### 2.2.2

31 2000

(1)

(2)

(3)

(4)

(5)

(6)

(7)

(8)

(9)

(10)

### 2.2.3

9

(1)

(2)

(3)

(4)

(5)

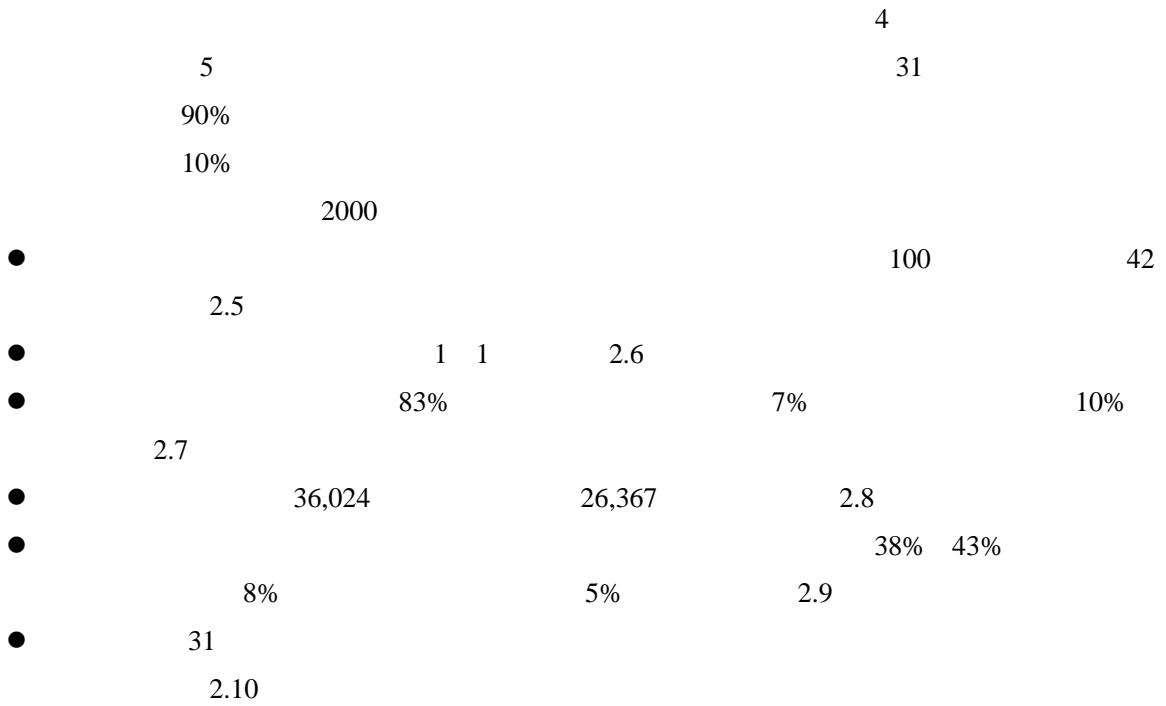
(6)

(7)

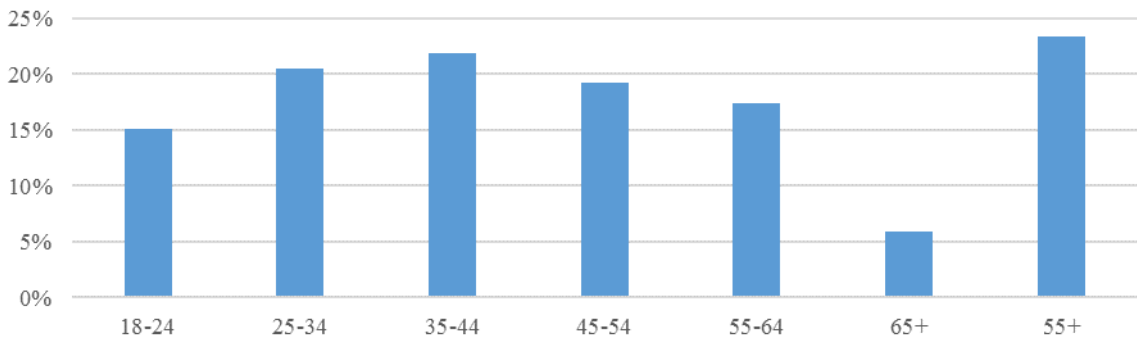
(8)

(9)

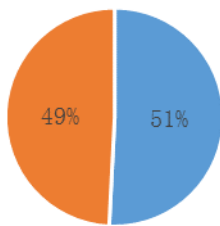
### 2.2.4



2.5

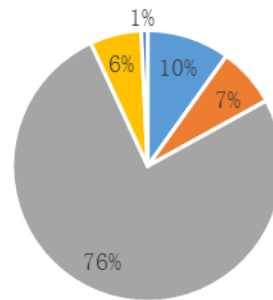


2.6



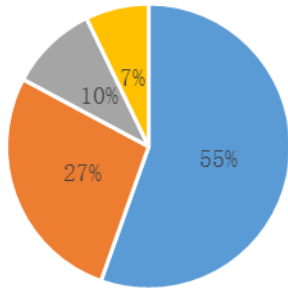
■ 男性 ■ 女性

2.7



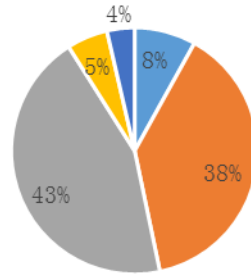
■ 高中及高中以下 ■ 专科 ■ 本科 ■ 硕士 ■ 博士

1



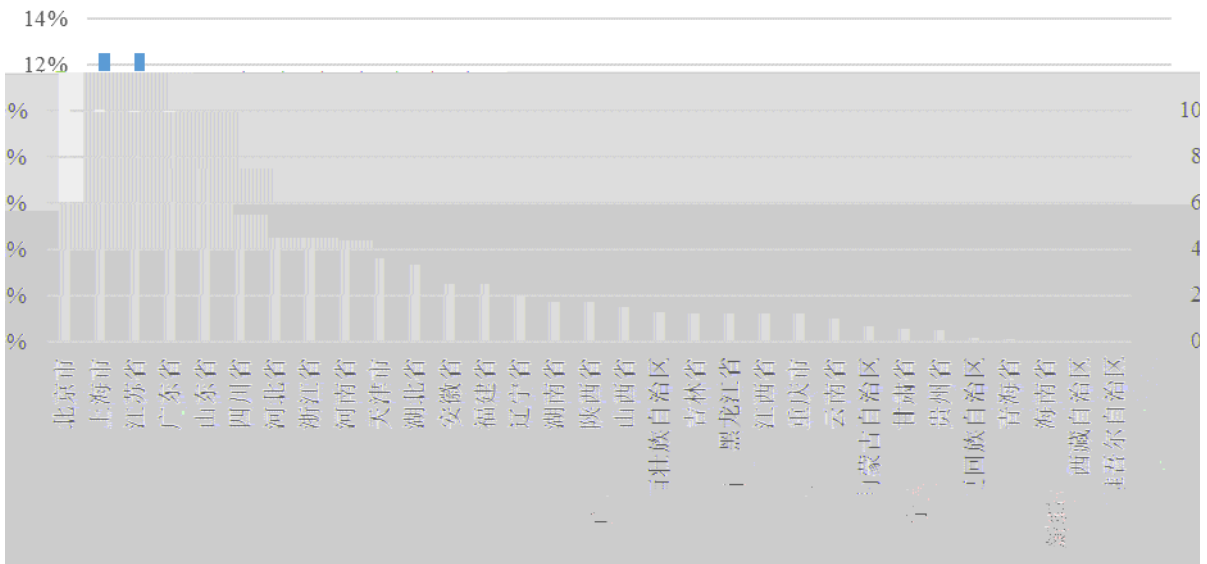
- 不超过\$29,999
- \$30,000-\$59,999
- \$60,000-\$89,999
- \$90,000+

2.9



- 高级管理人员
- 中级管理人员
- 初级管理人员
- 熟练体力劳动者
- 非熟练体力劳动者

2.10



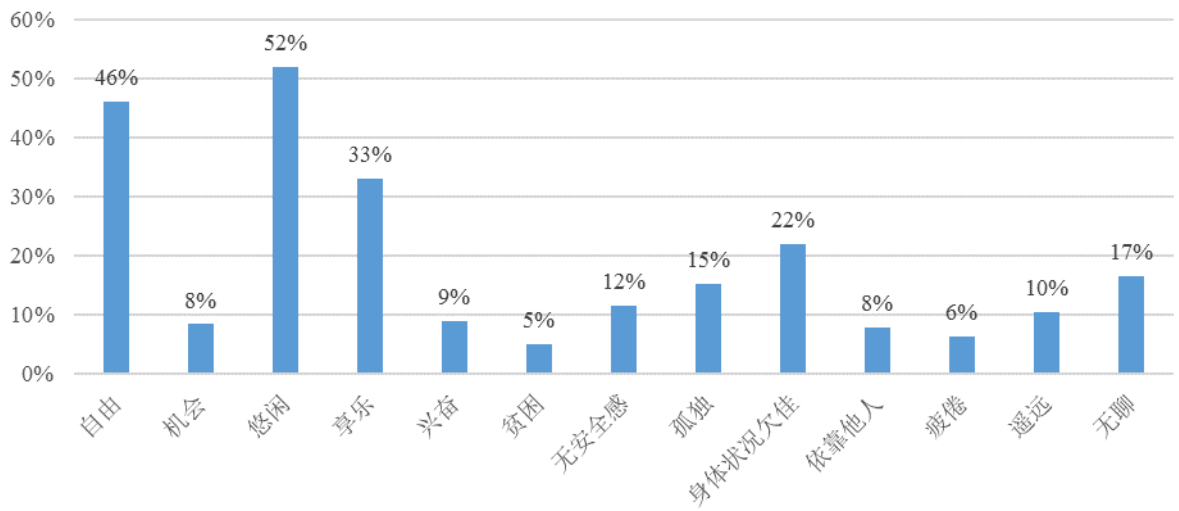
# 3

## 3.1

### 3.1.1

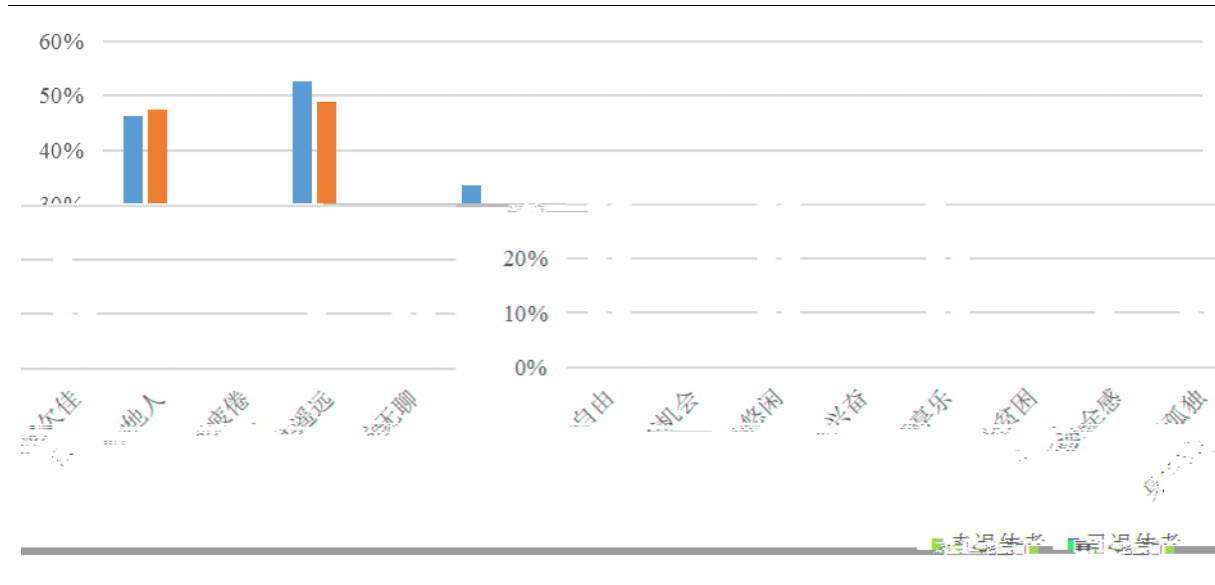
+ +

#### 3.1



3.2

2015/2016



3.1

3.2

2014

2015

2%

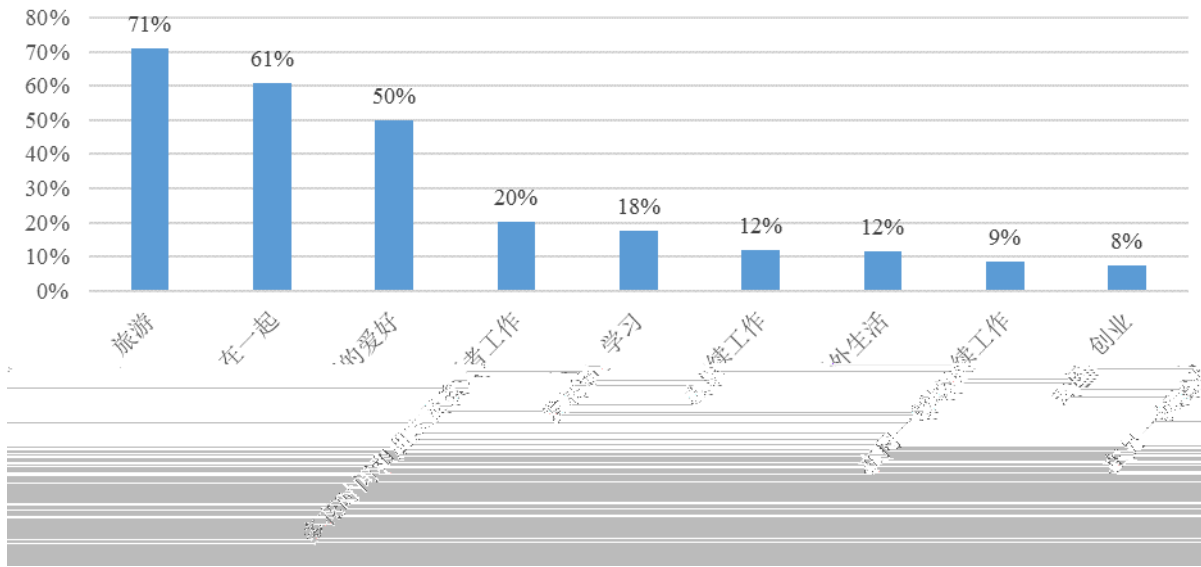
31%

50%

3.1.2

+ +

### 3.3



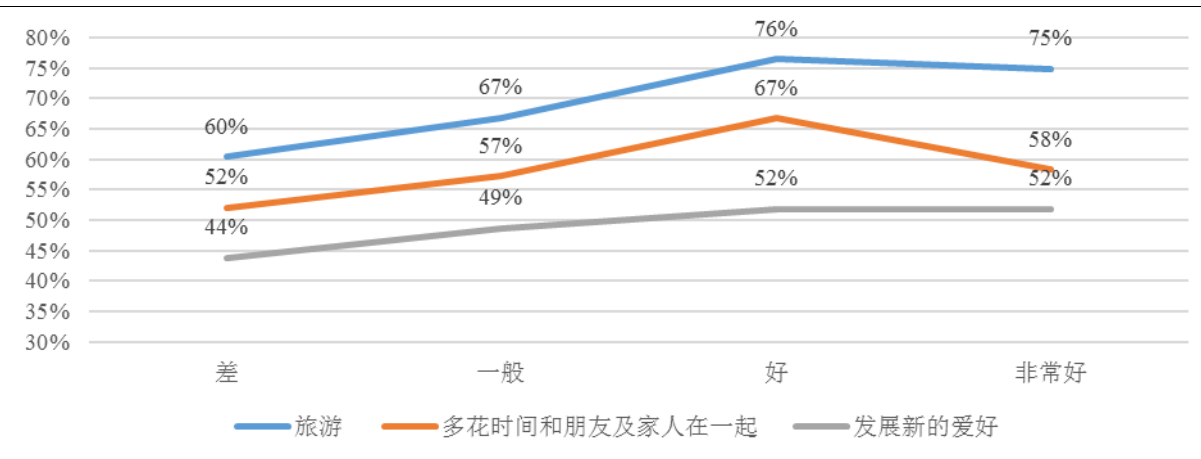
### 3.3

71%

61%

50%

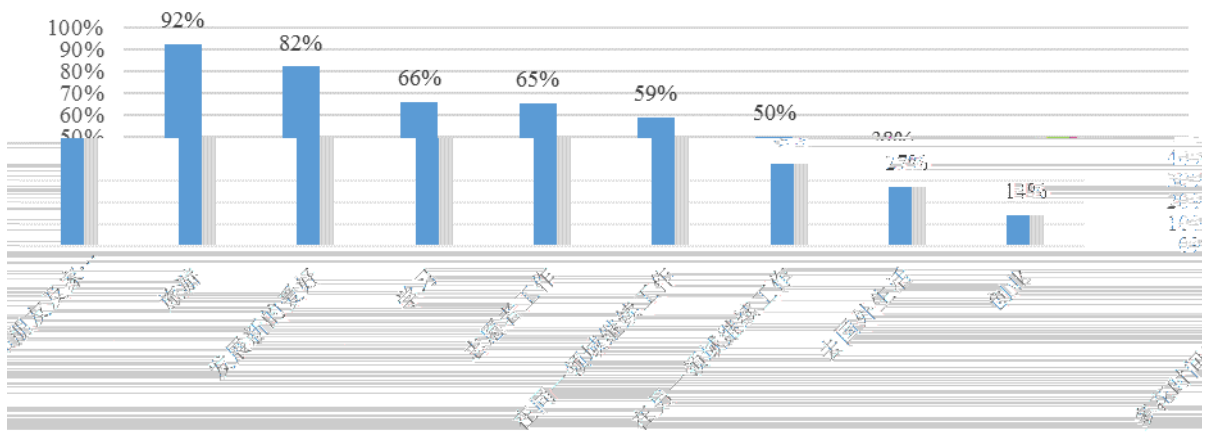
### 3.4



### 3.4



### 3.5



### 3.5

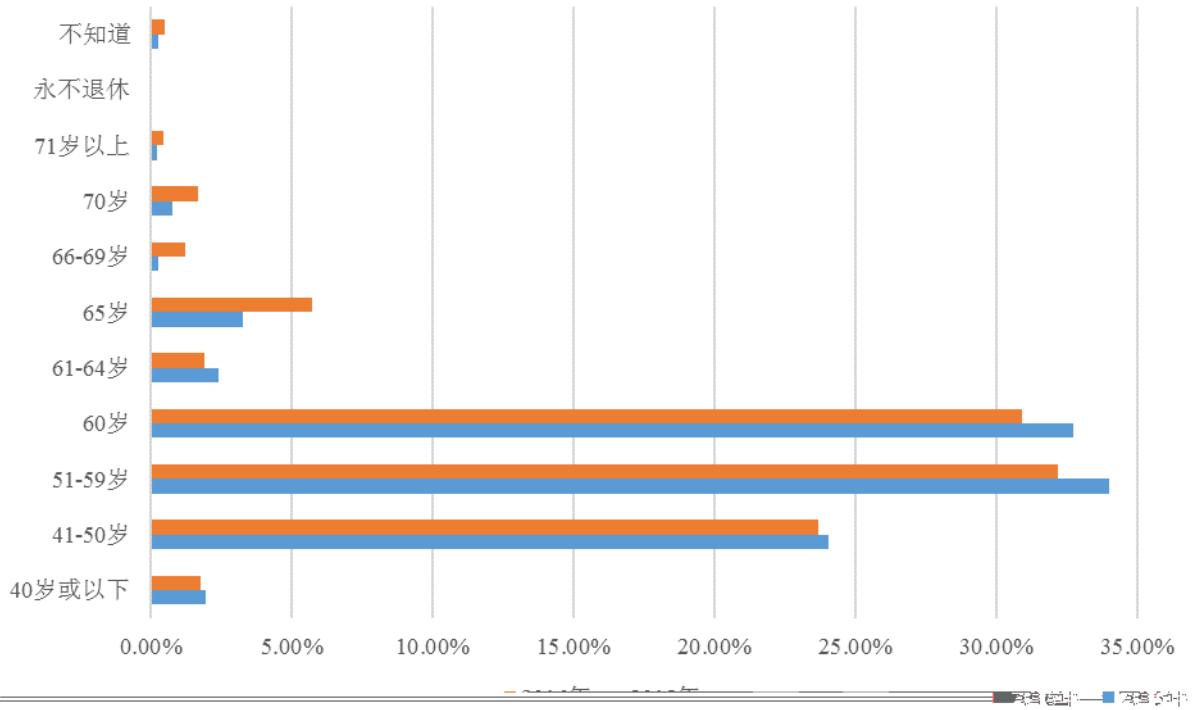
82% 92% 66%

14%

59%

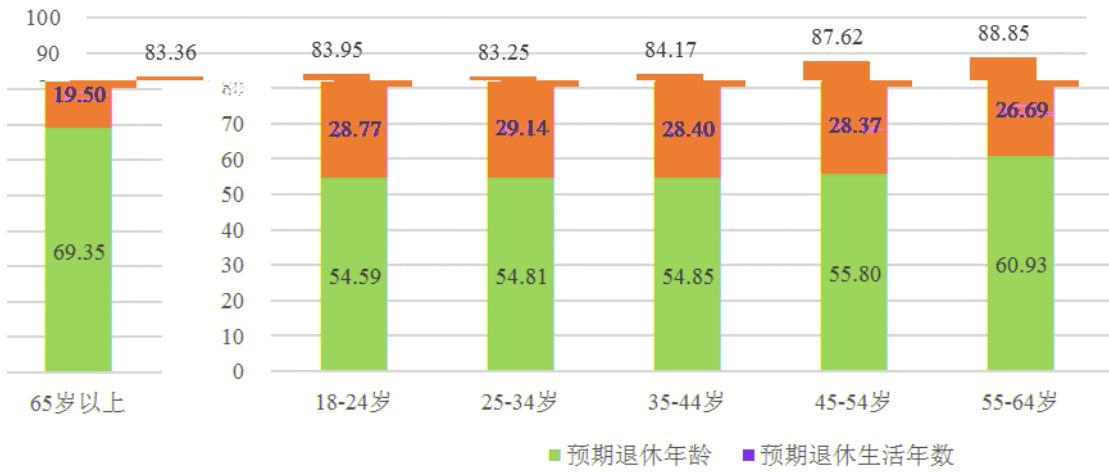
### 3.1.3

3.6



		3.6	86.72%
41	60	23.67%	41 50
		56.04	55.54
65		9.61%	2015 4.89%

### 3.7



### 3.7

+

84.3

74.8

## 3.2

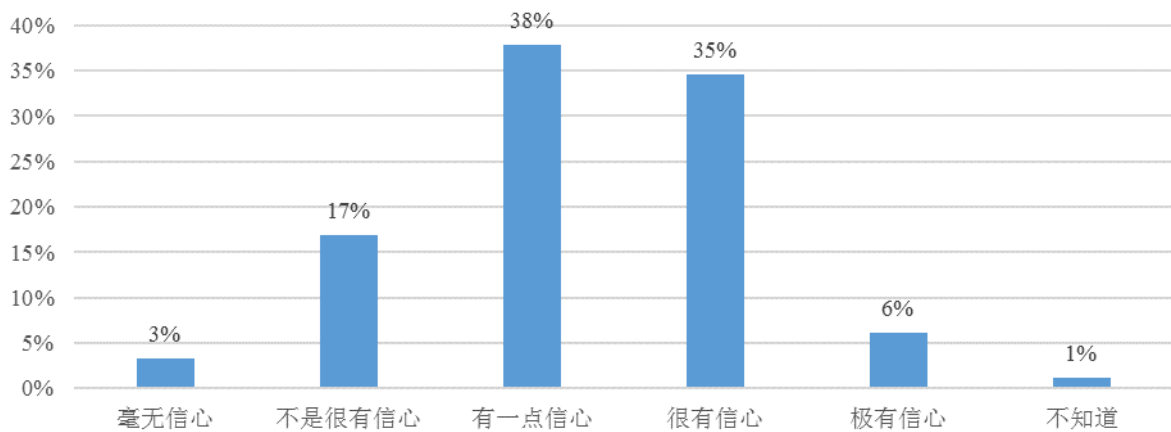
### 3.2.1

3.8

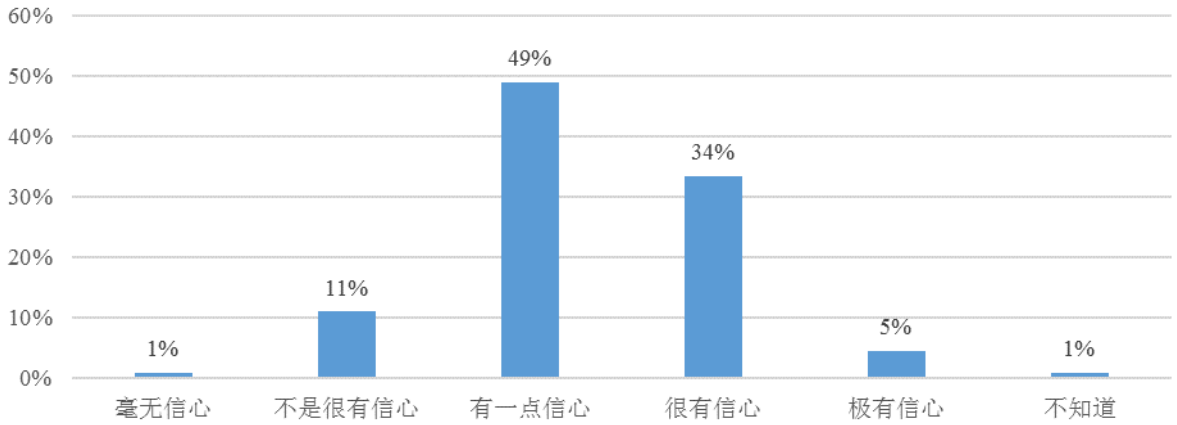
41%

20%

### 3.8



**3.9**



3.9

39% 12%

35% 6%

49%

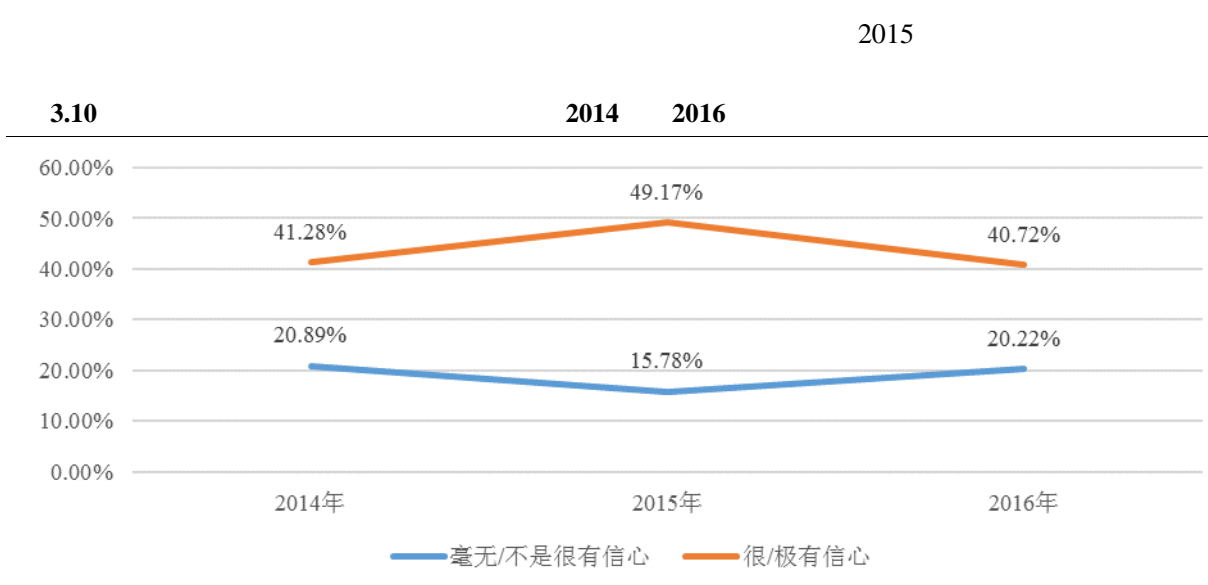
39% 12%

41% 20%

38%

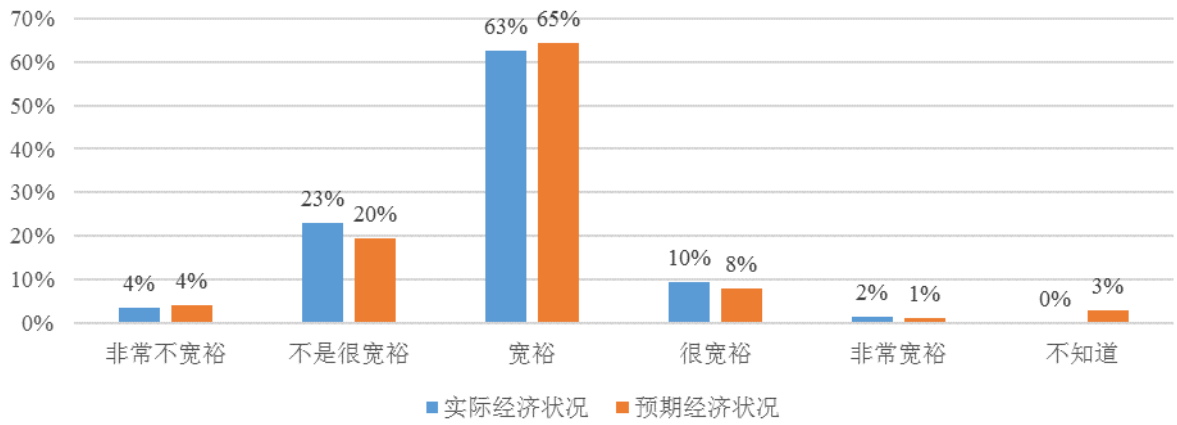
39%

**3.2.2**



3.10                    2015                    /                    8  
16.3%                    /                    4                    25%

### 3.12



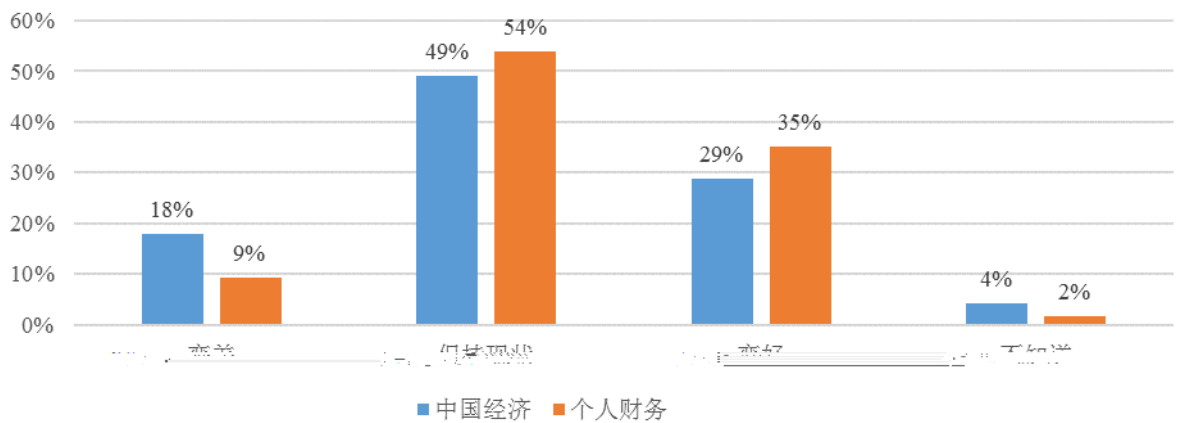
### 3.12



## 3.3

### 3.3.1

### 3.13



3.13      29%   49%

54%

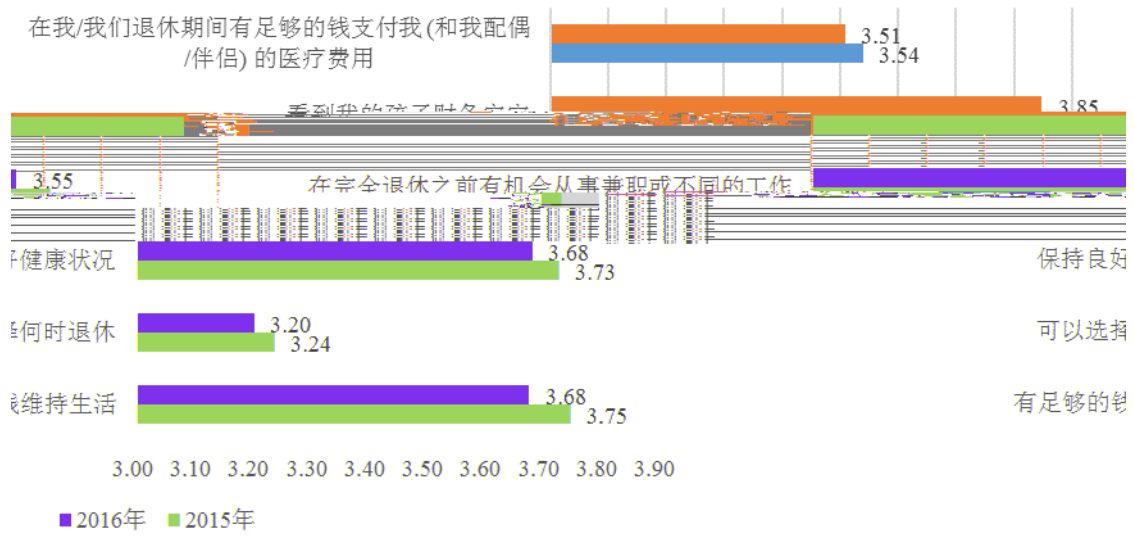
### 3.3.2

6

)

1 5 1 5

#### 3.16



3.16

3.20

2015

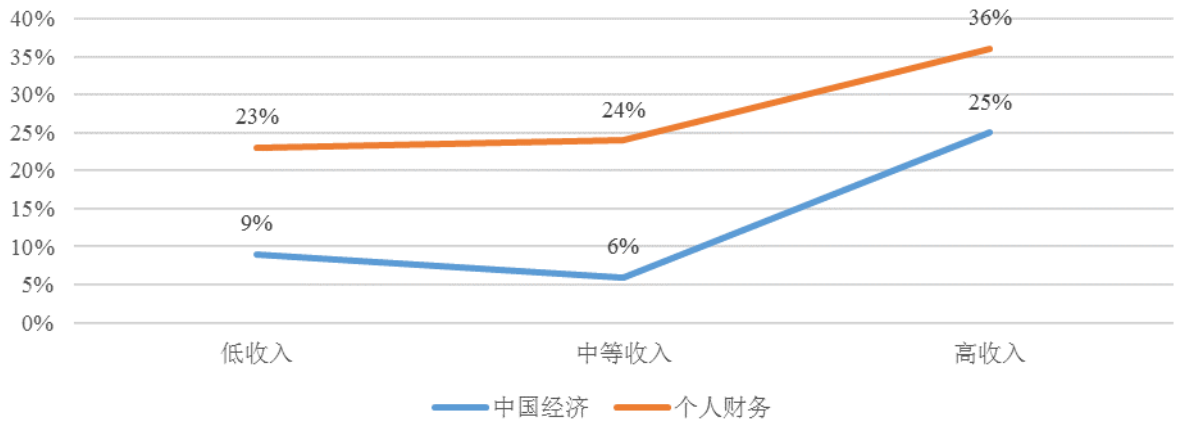
2016

### 3.3.3



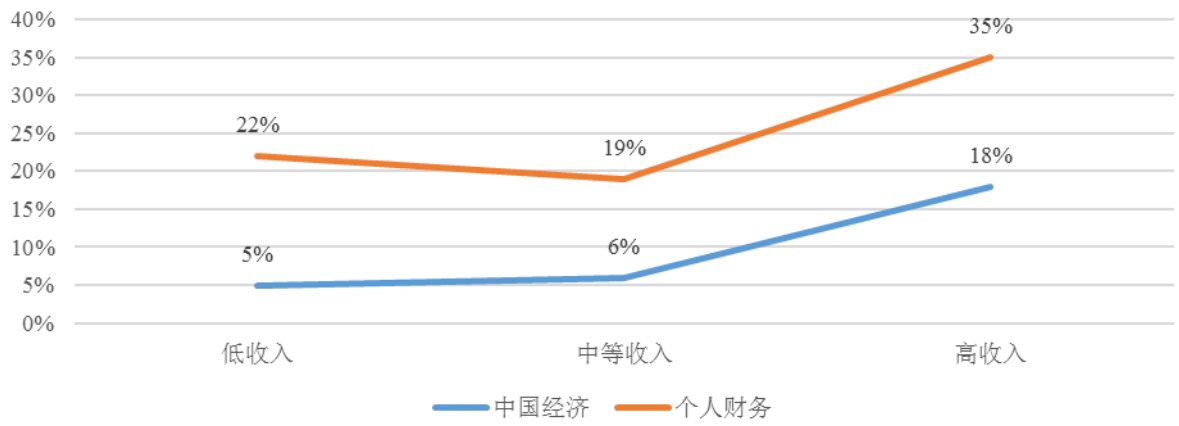
3.17

2



3.18

3



3.17

3.18

2014

2015

6%

19%

2

30300

30300-182099

3

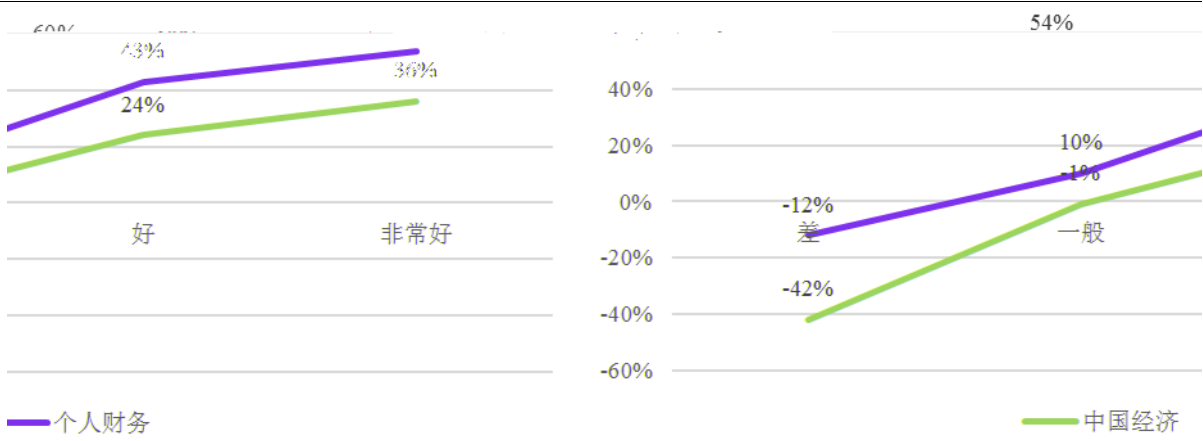
182099

30300

30300-182099

182099

### 3.19

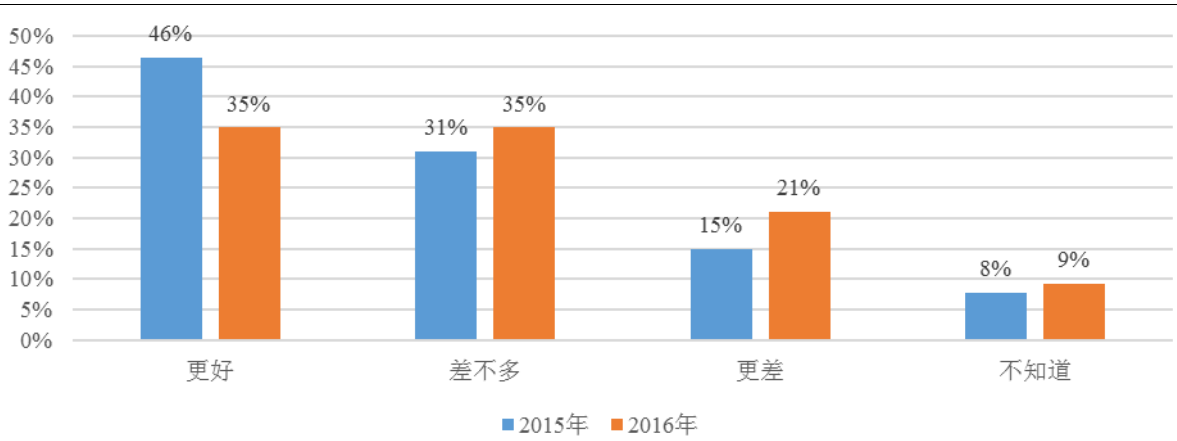


### 3.19

-42% -12%

### 3.3.4

### 3.20



3.20  
2015

3.20

35%

26%

# 4

## 4.1

### 4.1.1

### 2016

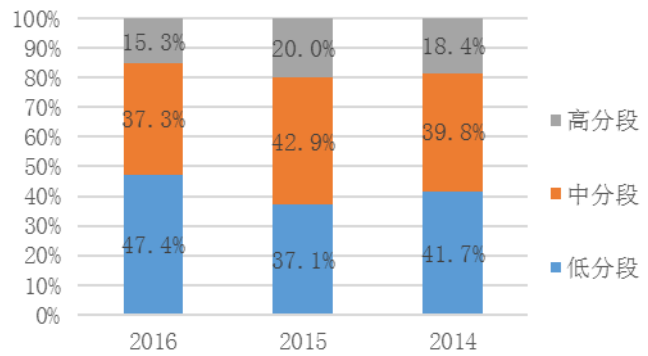
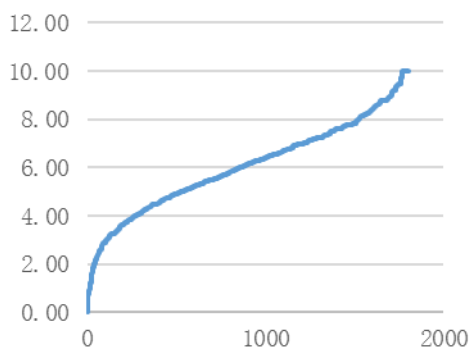
5

4

6

0-10

#### 4.1 2014-2016



2015      2013      2015  
6.5      2016      6.0      4.2

2016

2016

4

15%

2016

15.3%      2015

20%      2014      18.4%

2016

2015

10%

2016

2015      2014

4

1

5

8

6-8

6

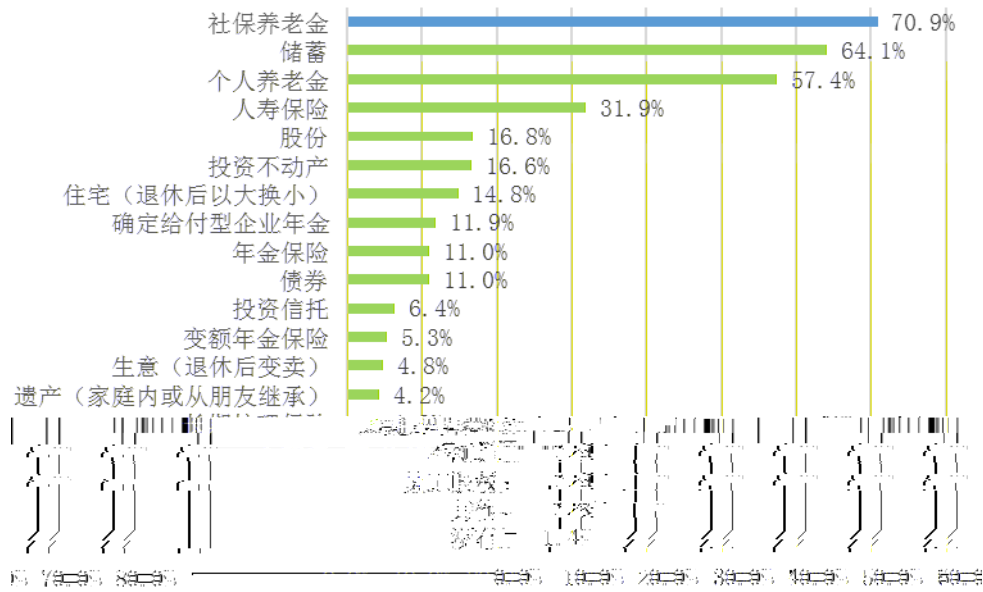
Red. 10



1 5

1

#### 4.5



4.5

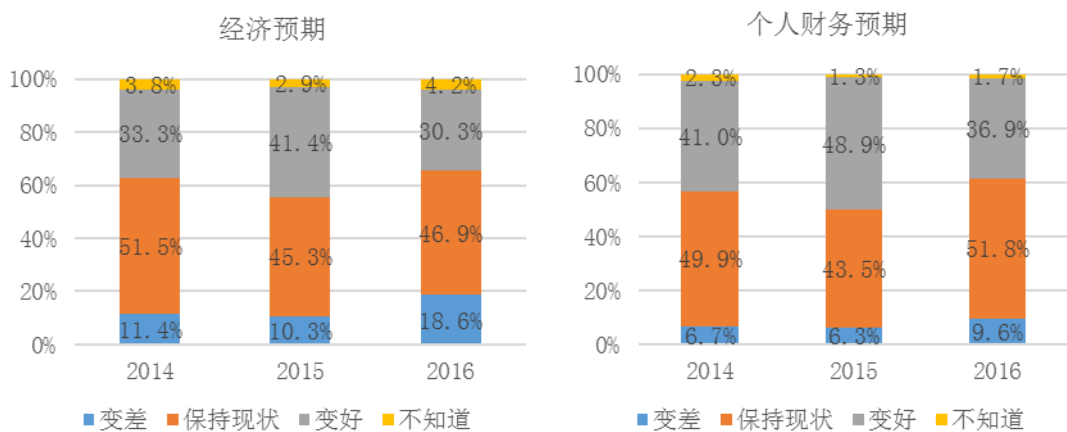
2015

2014

2015

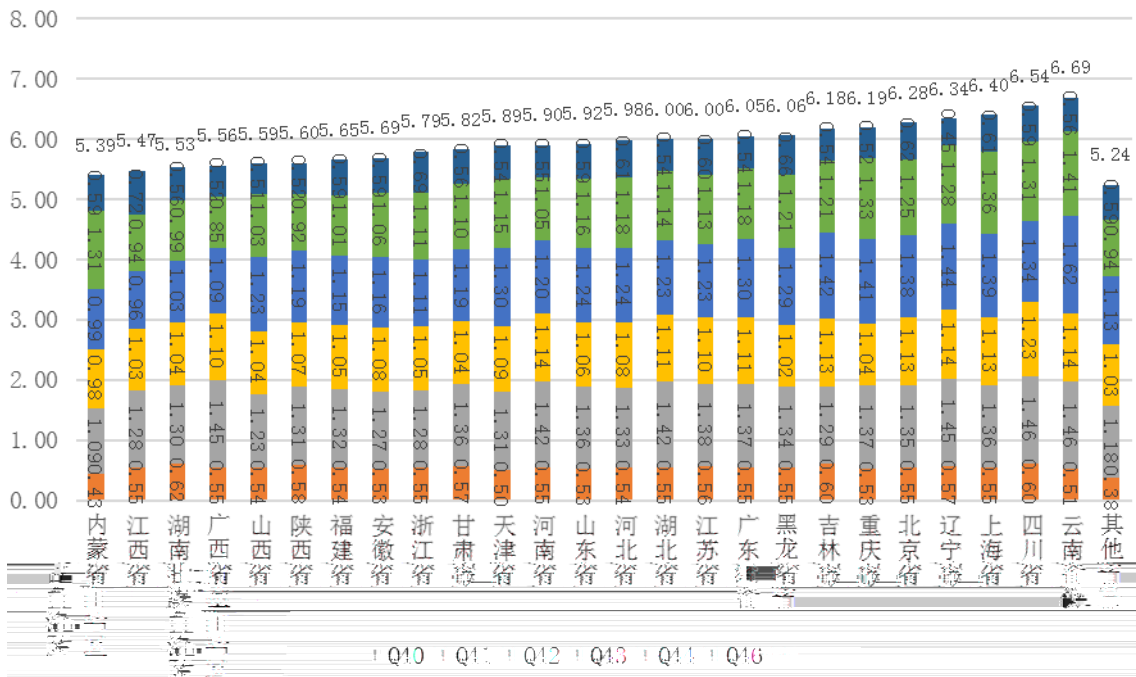
2016

#### 4.6 2014-2016





4.8 2016



Q40-

Q41-

Q42-

Q43-

Q44-

Q46-

姻 10

6

10

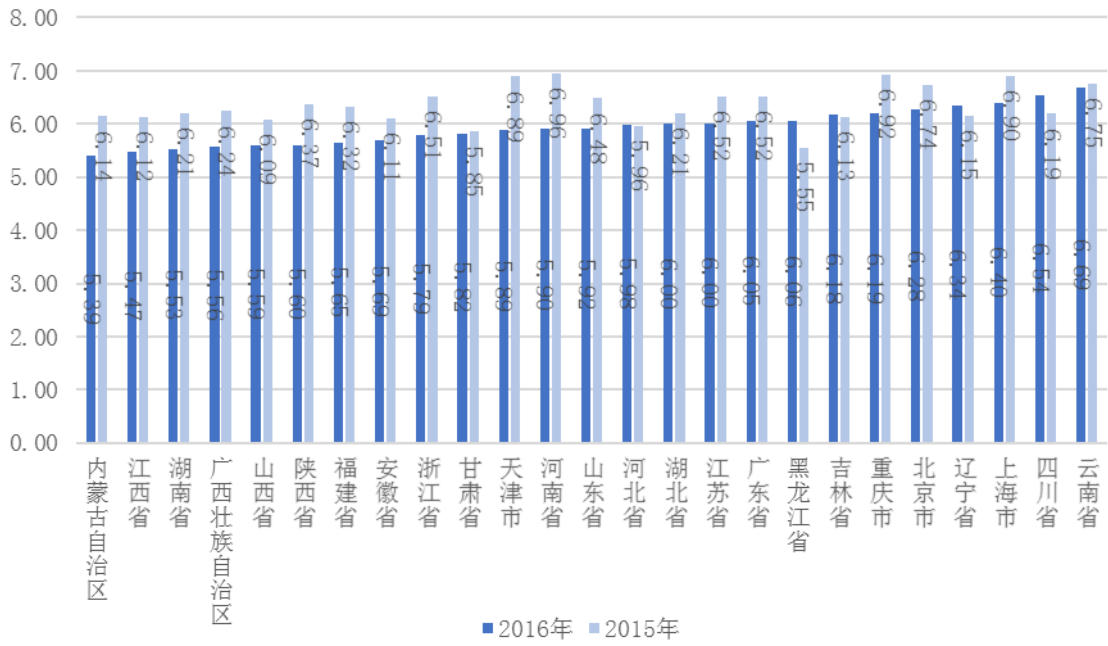
4.8

100

5



## 4.9 2015 2016

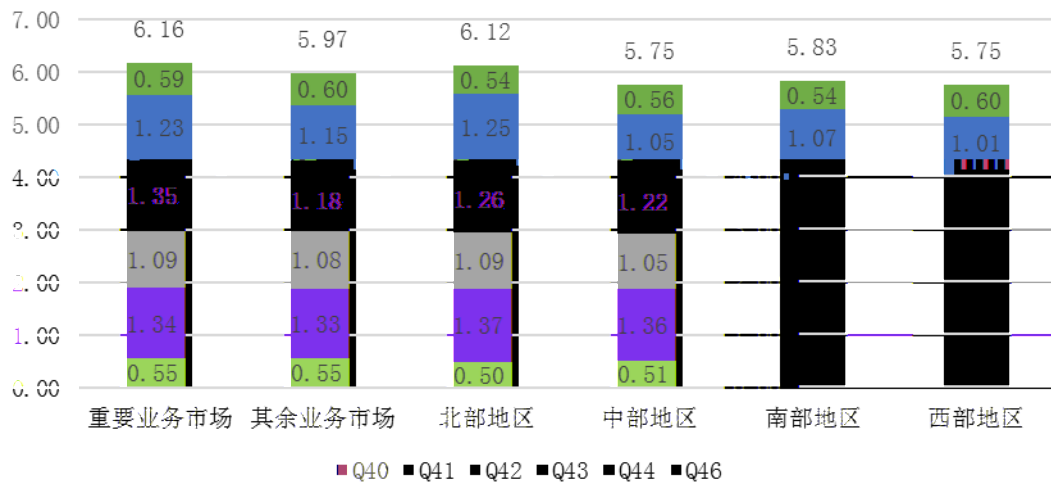


Q40- Q41- Q42- Q43-  
 Q44- Q46-  
 2015 2016  
 2015

## 4.2

### 4.2.1

## 4.10 2016



Q40-

Q44-

Q41-

Q46-

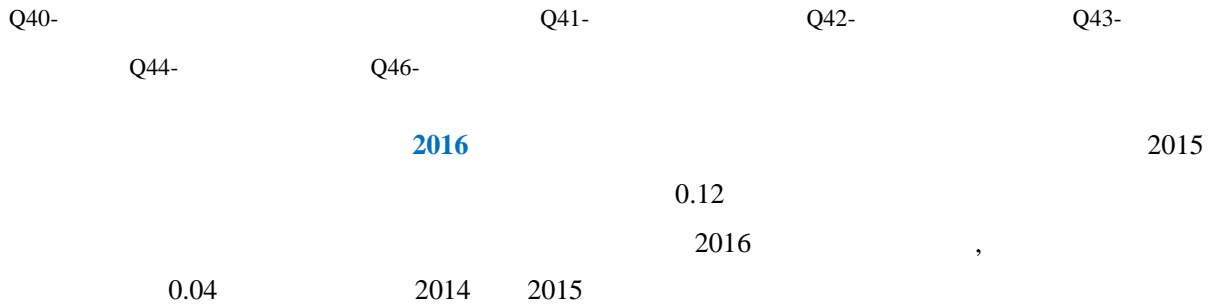
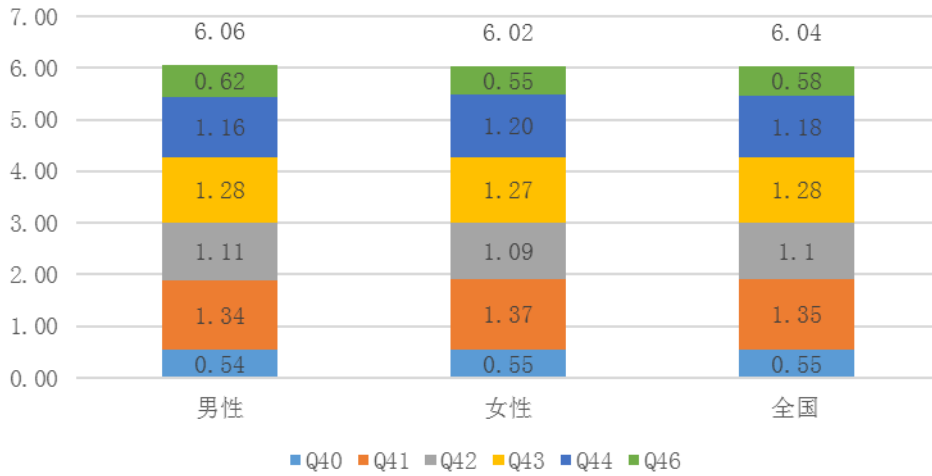
Q42-

Q43-

## 4.2.2

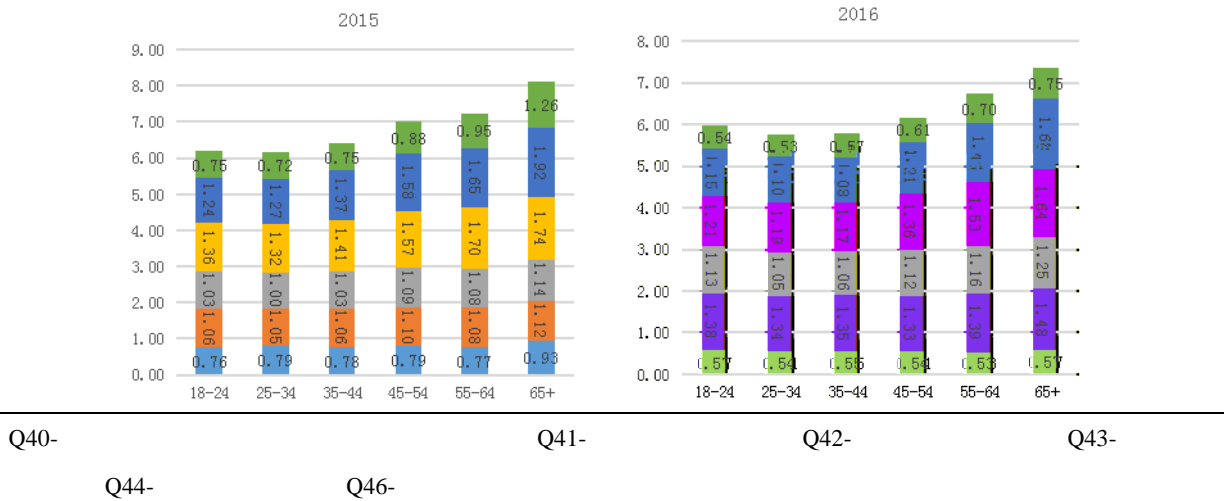
1

4.11 2016



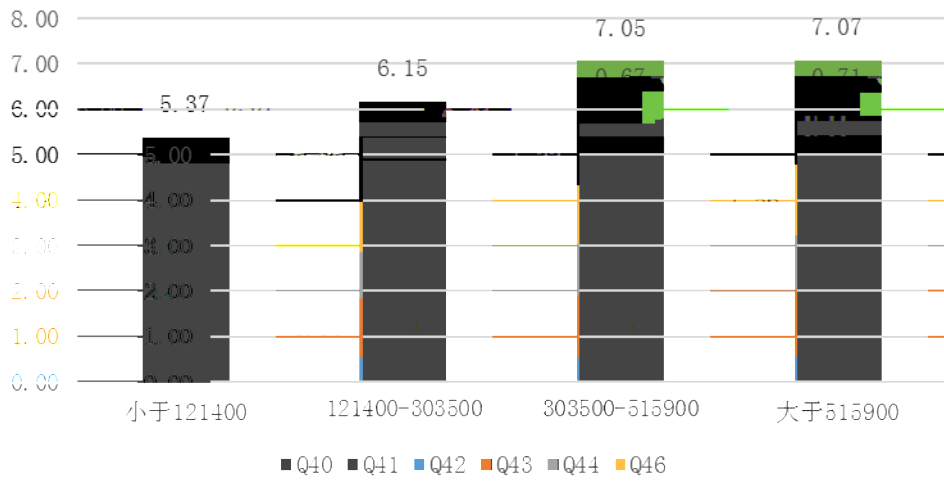
2

.12 2015-2016





4.13 2016



Q40- Q41- Q42- Q43-  
Q44- Q46-

80%

30

50

30

50

50

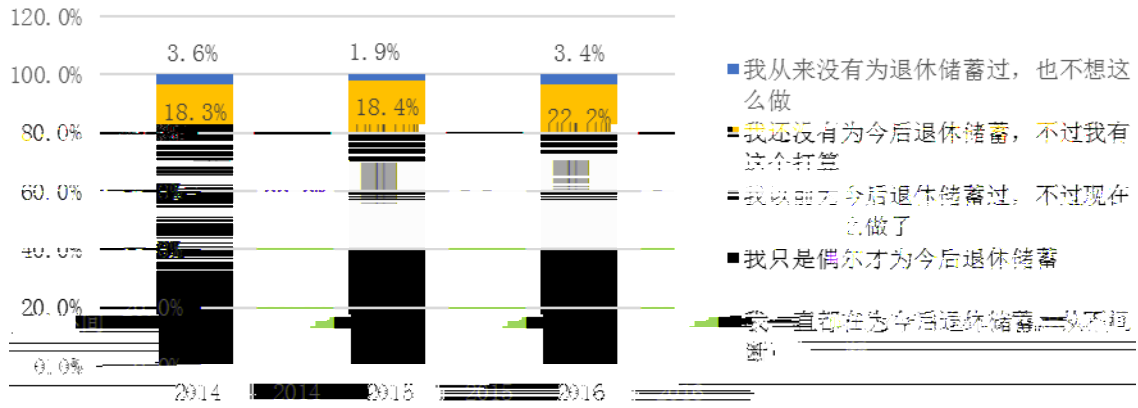
4.2.3

1

4.2

45%

4.14 2014-2016



4.14

2016

2015

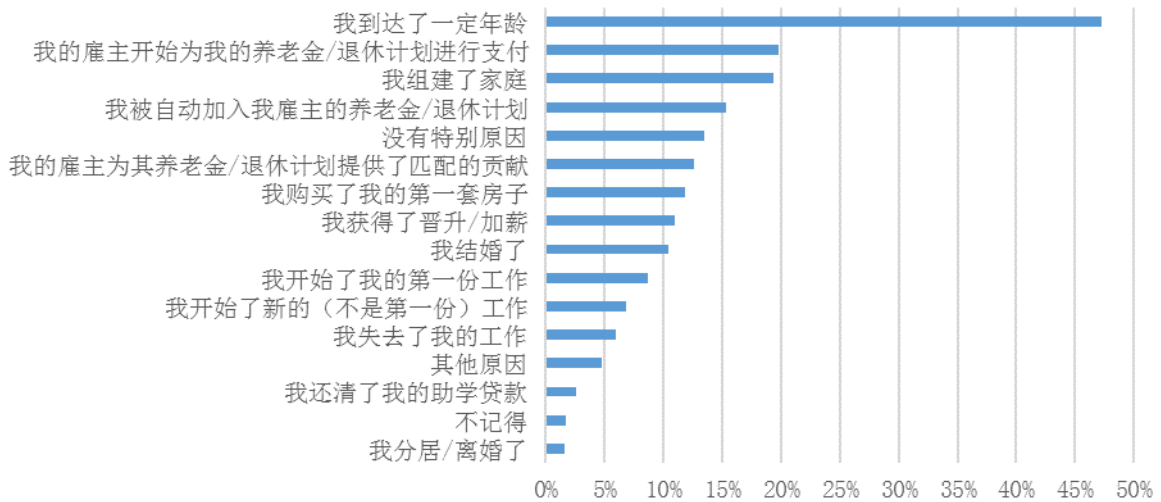
2014

2014 2015

46%

5.5%

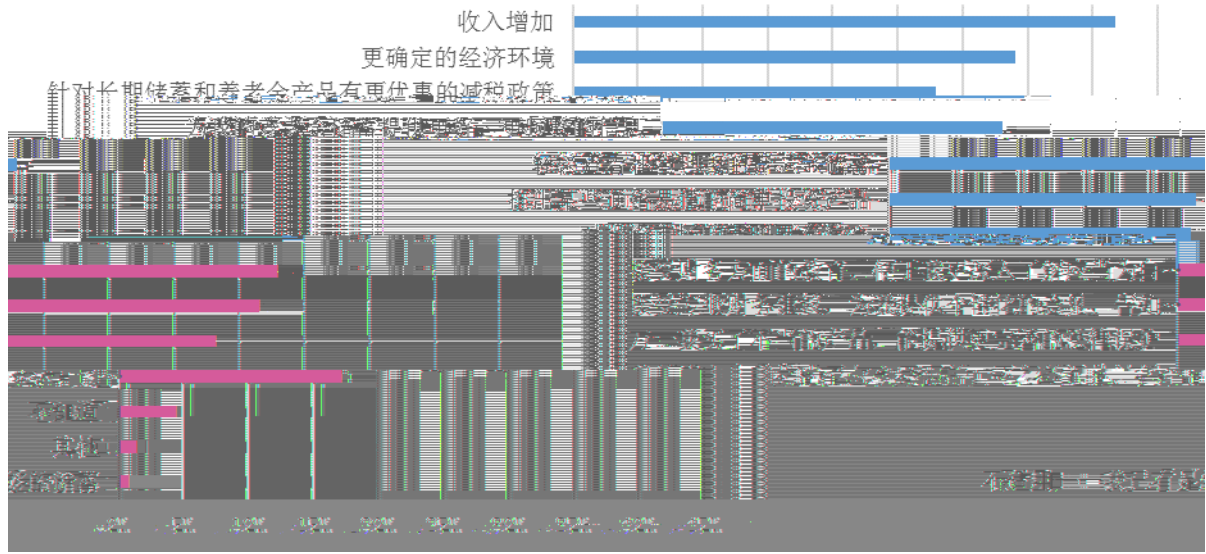
4.15



20%

20%

4.16



收入增加  
更确定的经济环境  
针对长期储蓄和养老金产品有更优惠的减税政策

42%

34%

2

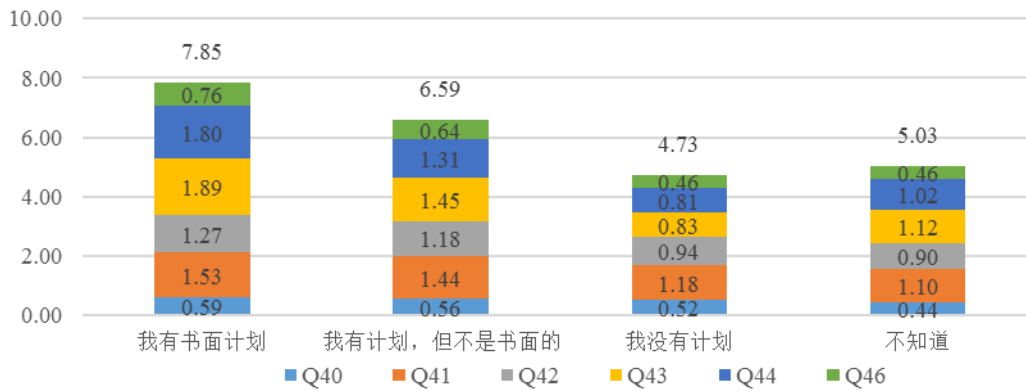
7.85

4.73

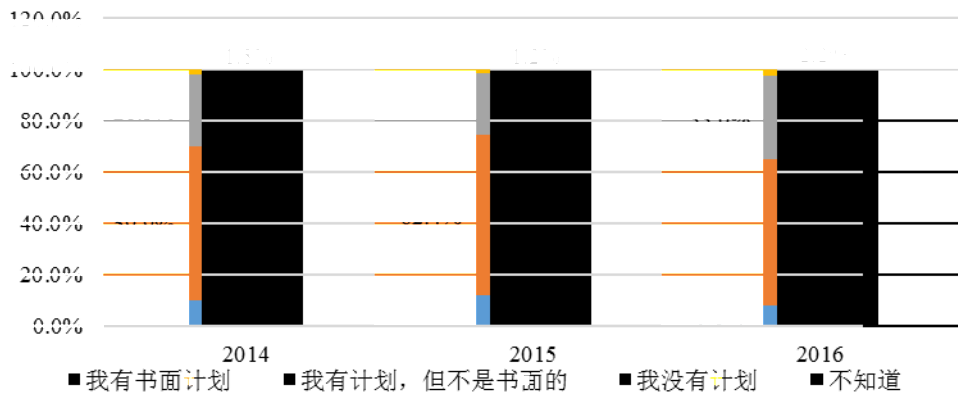
4.17

2016

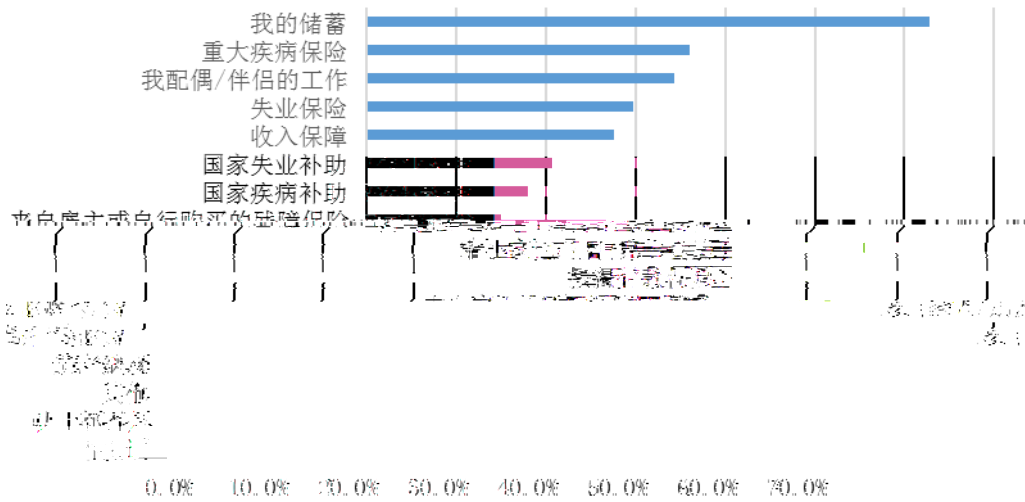
4.17 2016



#### 4.18 2014-2016



#### 4.19



#### 4.2.4

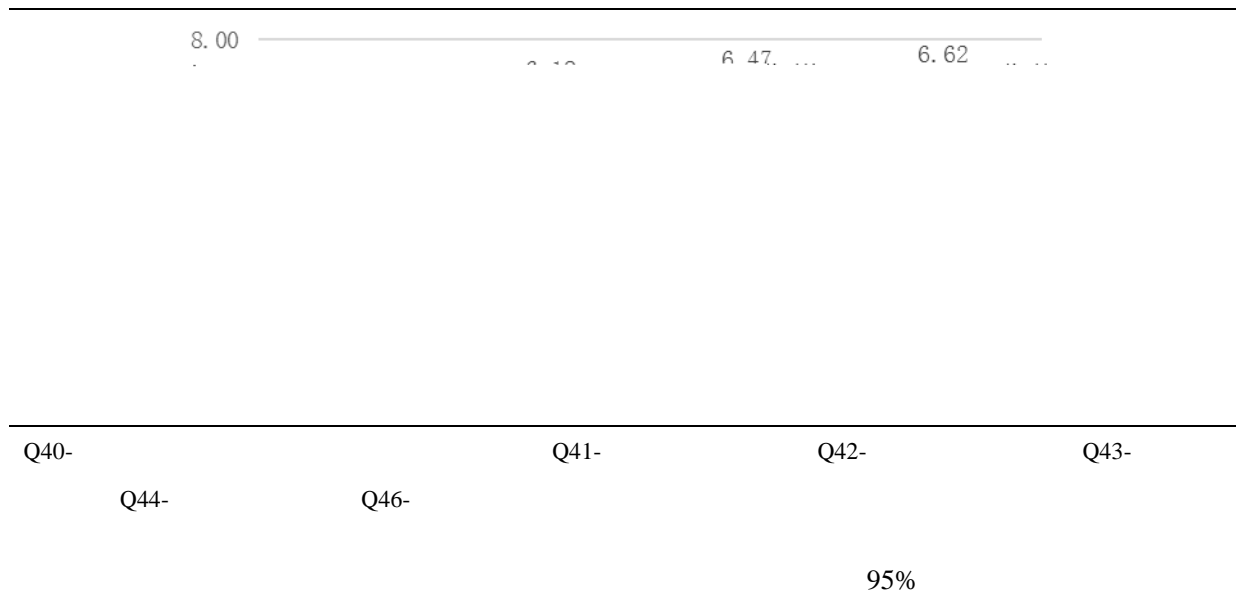
4.3



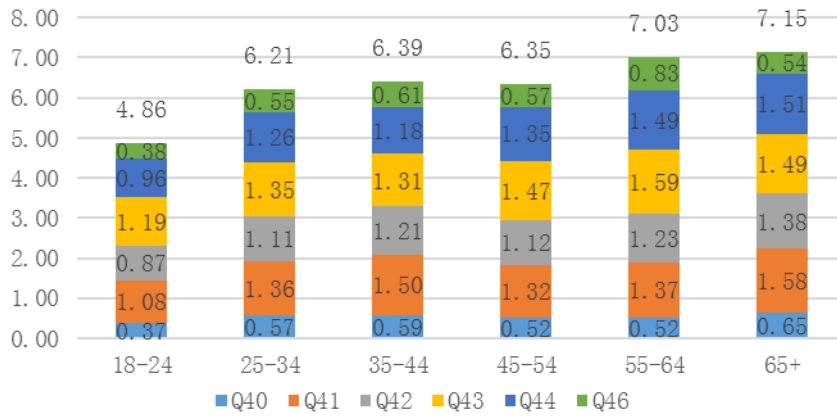
**4.3**

					1	2	
	/						
	385/21.4%	6.20/29.9%	5.39/70.1%	5.62/95.8%	6.13/3.6%	5.43/0.5%	5.63
	1356/75.5%	6.60/46.8%	5.81/53.2%	5.82/11.1%	6.18/76.8%	6.50/12.0%	6.18
	26/1.4%	5.96/50.0%	5.05/50.0%	4.85/65.4%	6.94/26.9%	6.06/7.7%	5.50
	28/1.6%	6.21/32.1%	5.99/67.9%	6.04/39.3%	6.08/60.7%	/	6.06
	1795	6.53	5.69	5.66	6.18	6.48	6.05

**4.20 2016**



4.21 2



Q40-

Q41-

Q42-

Q43-

Q44-

Q46-

4.21

18-34

18-34

# 5

## 5.1

### 5.1.1

5.1

5.1

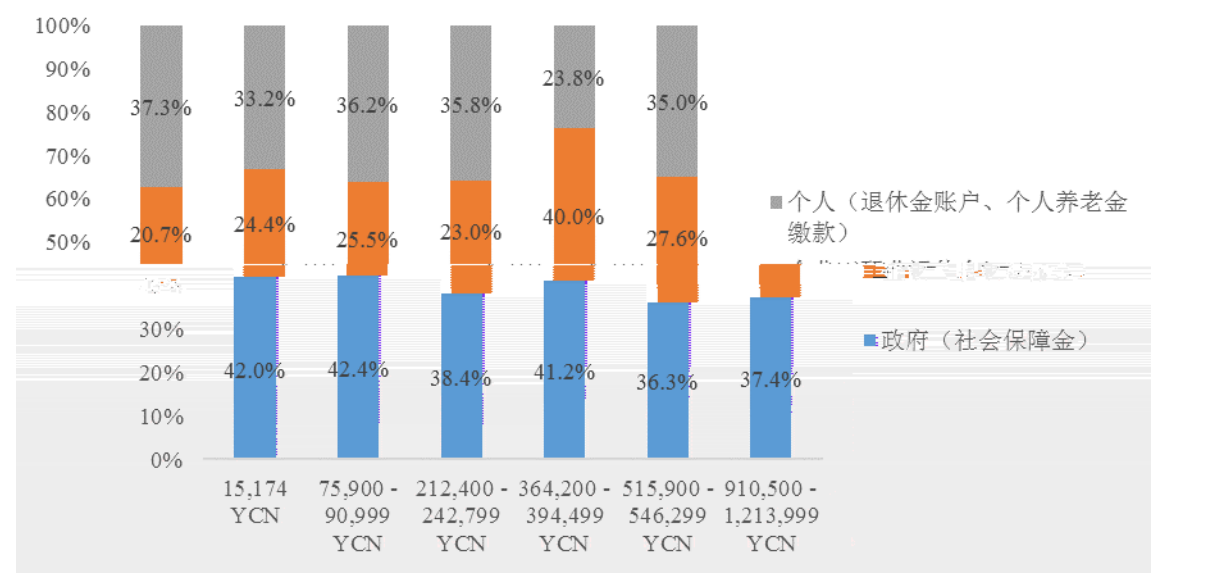
---

---

46%	42%	52%	25%	41%	52%	42%	44%	64%	56%	55%	43%	40%	48%	52%	39%
24%	24%	17%	31%	39%	17%	33%	28%	12%	19%	16%	28%	26%	23%	21%	24%
30%	34%	31%	44%	20%	31%	25%	28%	24%	25%	29%	29%	34%	29%	27%	37%

---

### 5.1



999 27

6

### 5.1.2

15

5.3

4.3

---

75%	72%	62%	71%	75%
85%	81%	71%	73%	78%
66%	58%	52%	54%	58%
0%	86%	83%	83%	86%
57%	71%	36%	63%	72%
71%	57%	43%	72%	74%
73%	81%	72%	75%	77%
78%	76%	47%	62%	76%

81%	70%	51%	66%	72%
79%	69%	52%	66%	74%
78%	47%	37%	66%	70%
76%	78%	80%	74%	74%
74%	79%	75%	76%	81%
81%	81%	77%	81%	83%
82%	77%	72%	72%	77%
66%	66%	69%	75%	77%

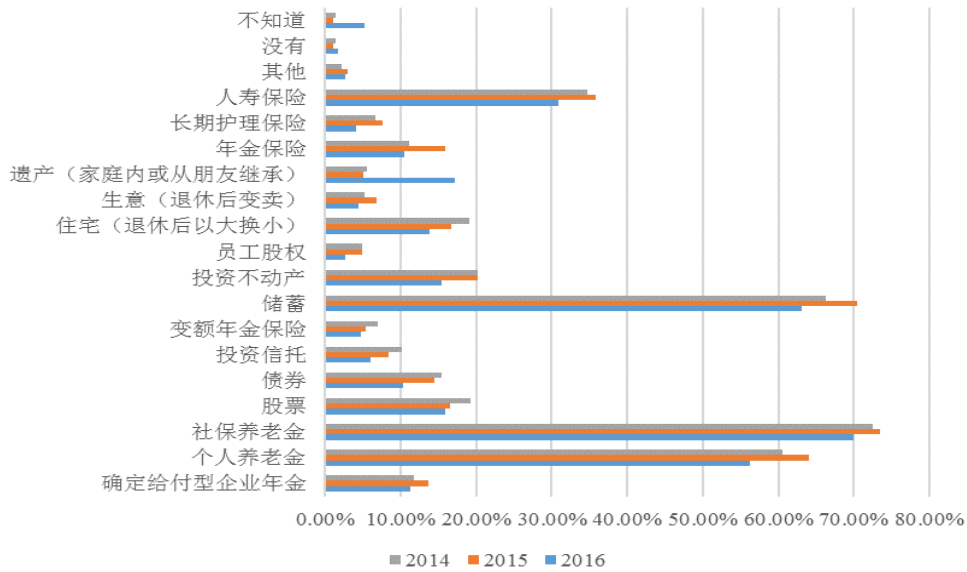
1  
3

2

## 5.2

5.2

### 5.2



## 5.2

	18~24	25~34	35~44	45~54	55~64	65~	
	4.73%	12.52%	19.99%	23.68%	27.67%	11.42%	100%
	4.02%	19.64%	32.14%	30.36%	11.16%	2.68%	100%

5.2

-2-

2015

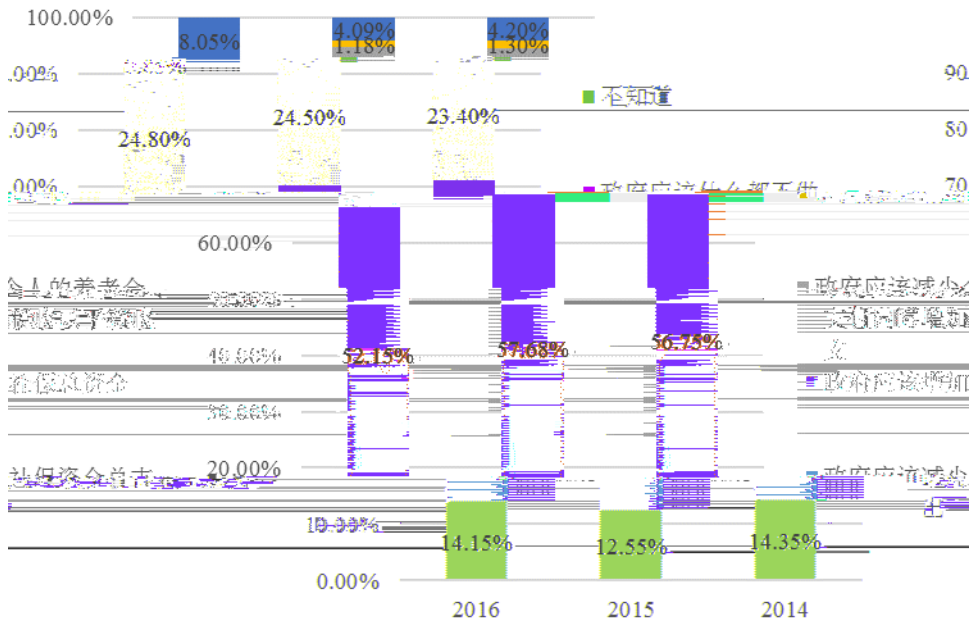
## 5.3

### 5.3.1

5.3

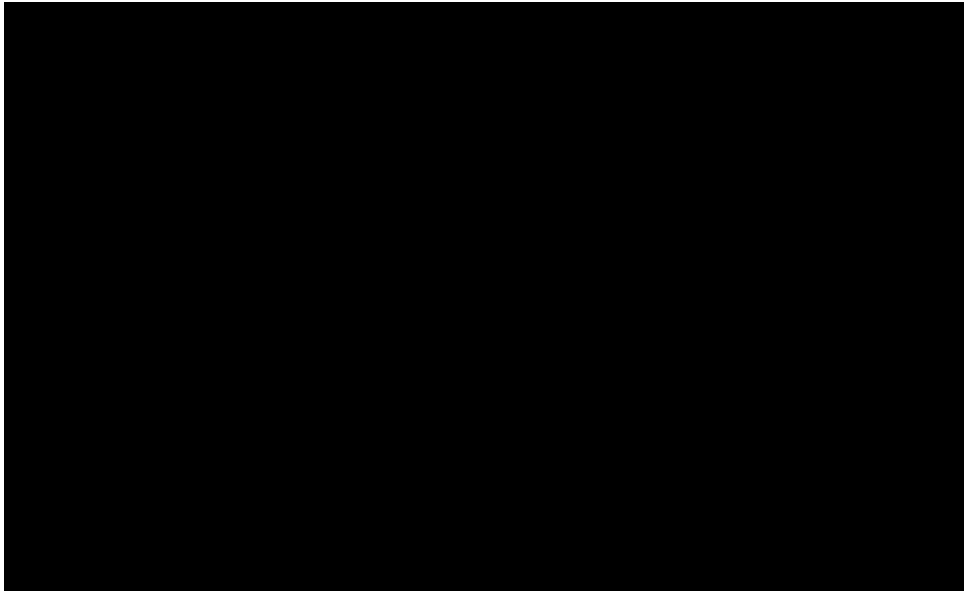
5.3

---



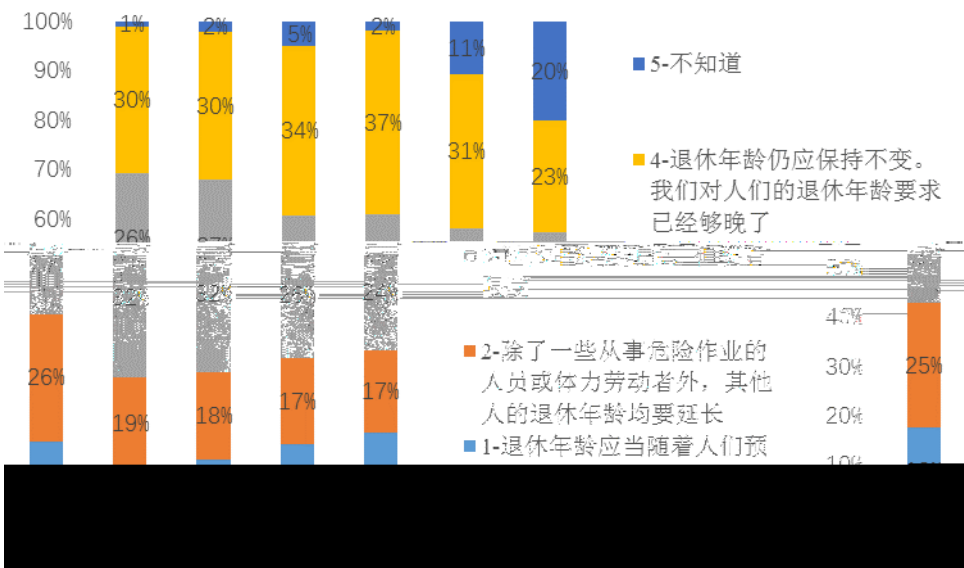
### 5.3.2

### 5.4



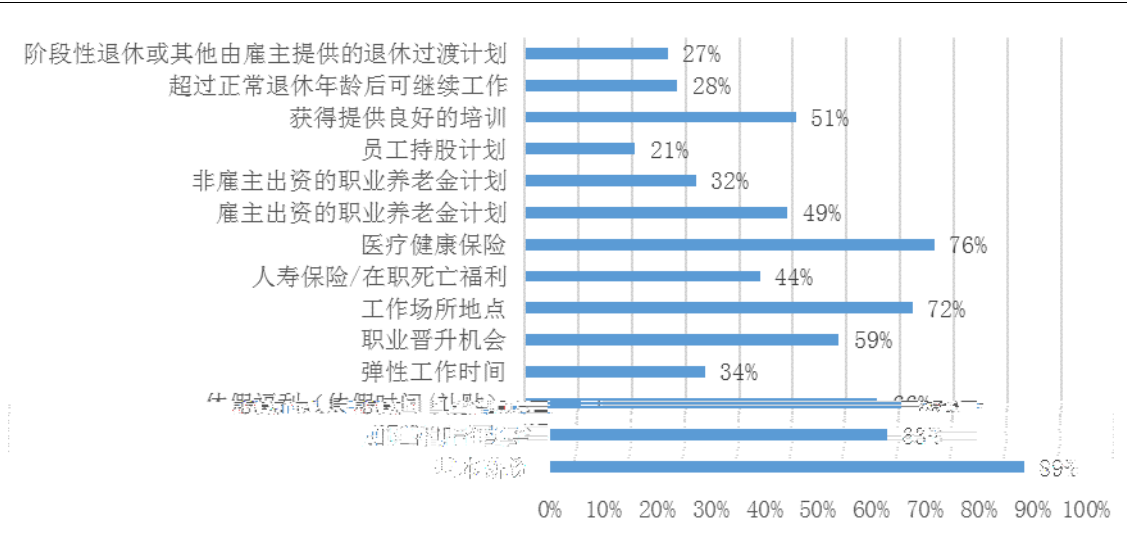
60%

### 5.5





5.3

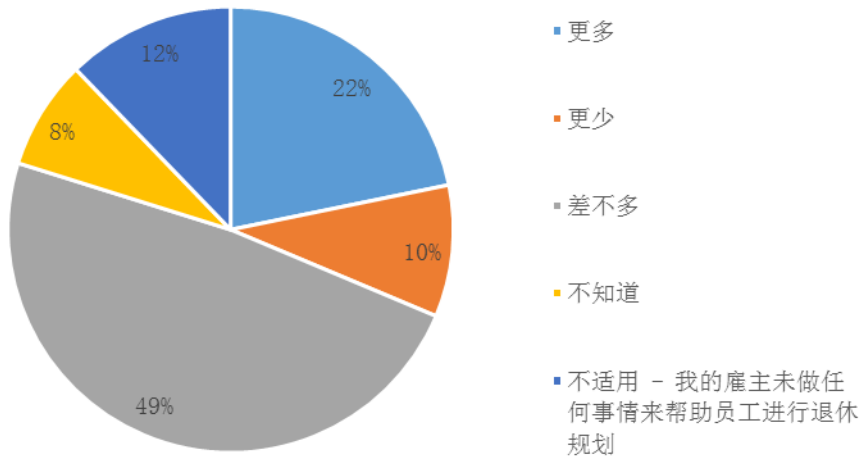


## 5.4.2

3

5.8

---



---

3

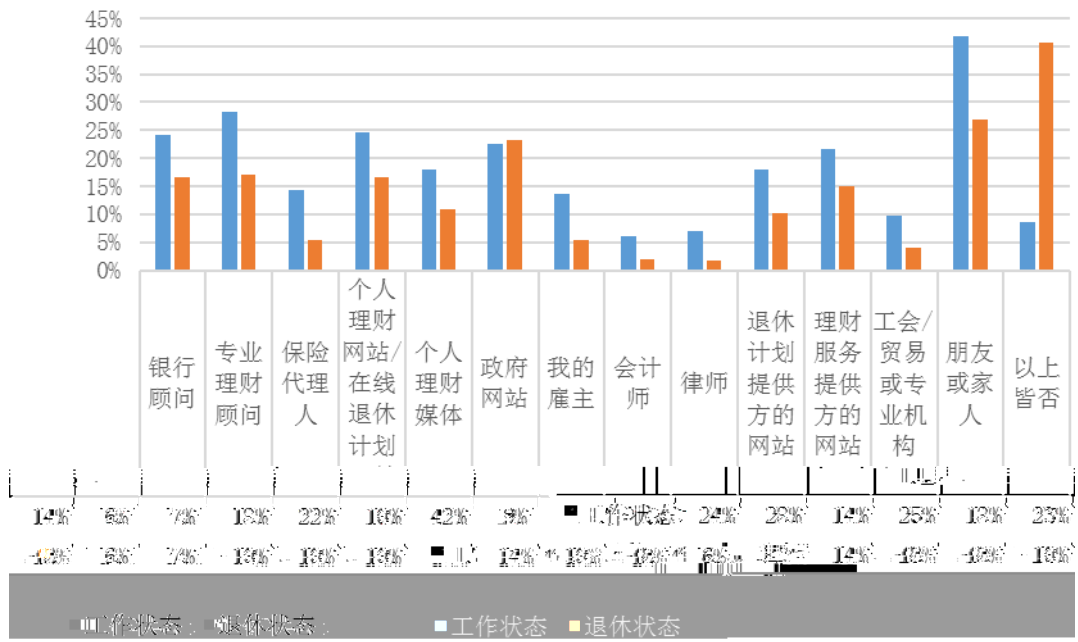
22%

10%

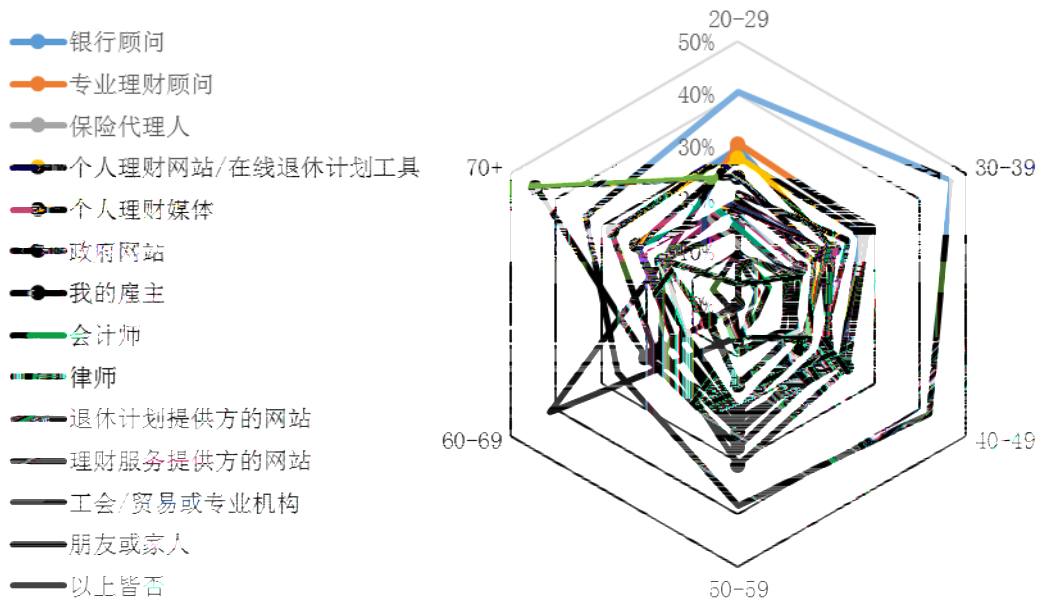
# 6

## 6.1

### 6.1



6.2



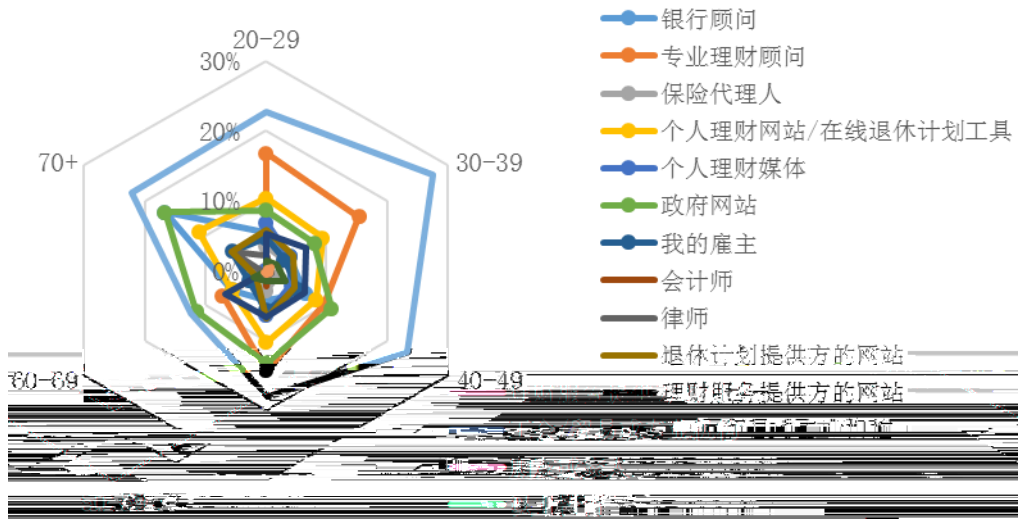
20-69

70

44%

6.3



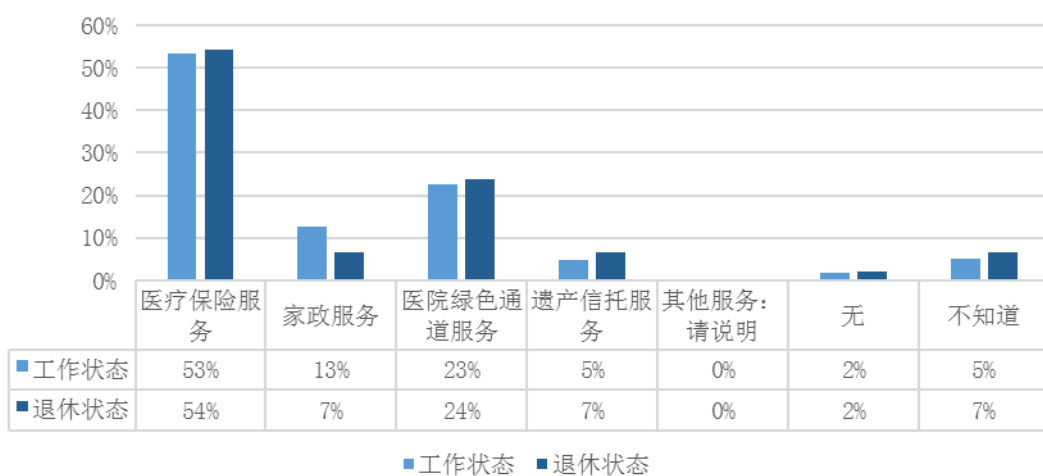


20-70+



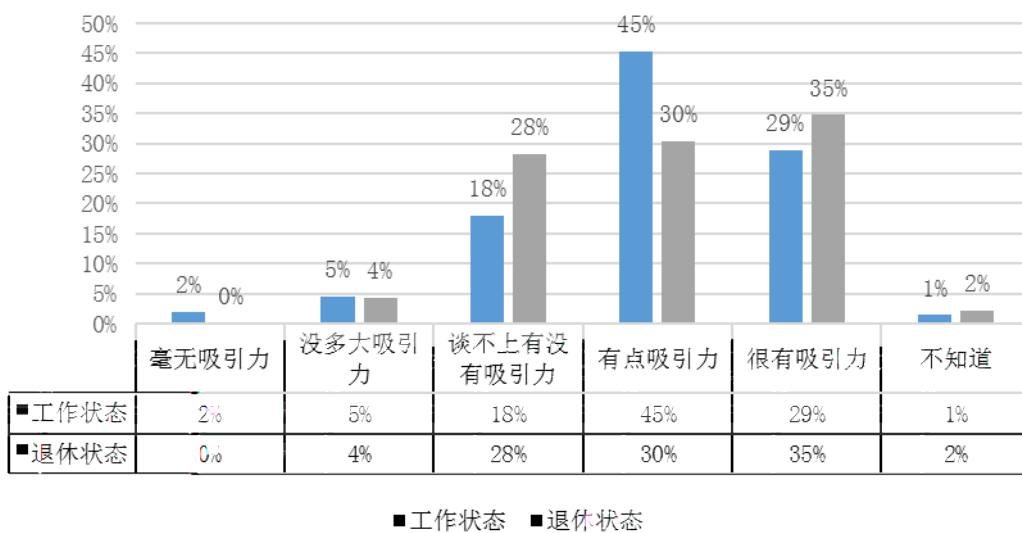
## 6.2.2

### 6.6



## 6.2.3

### 6.7





2004

10

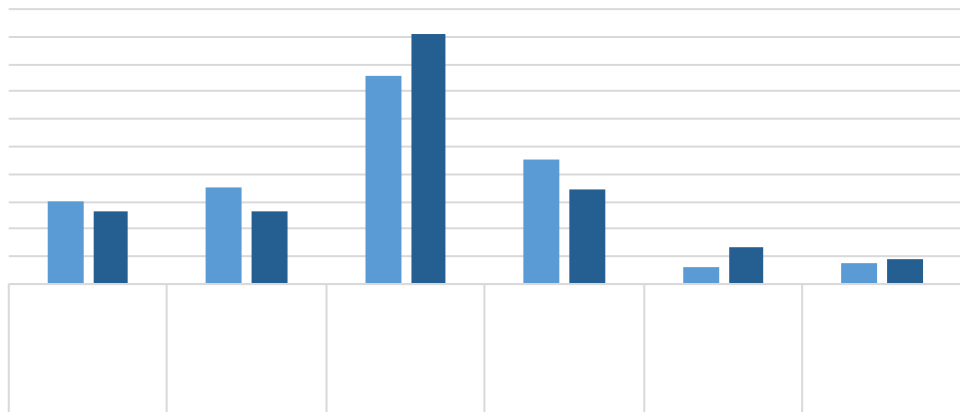
2015 10

## 6.2.4

6.8

6.8

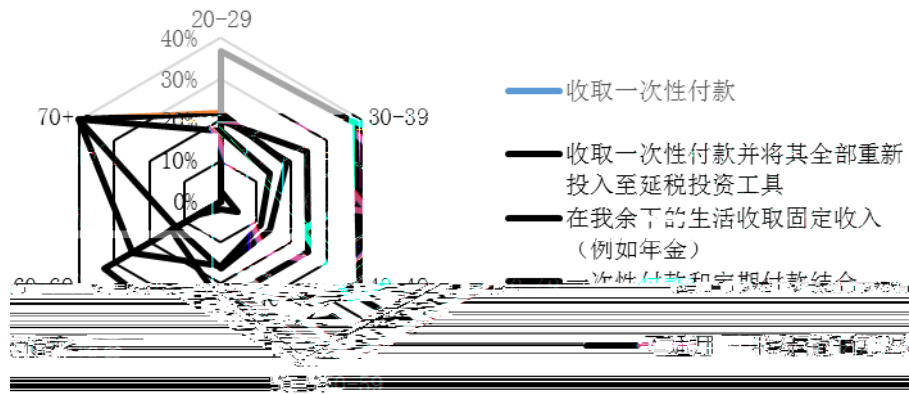
---



H Å

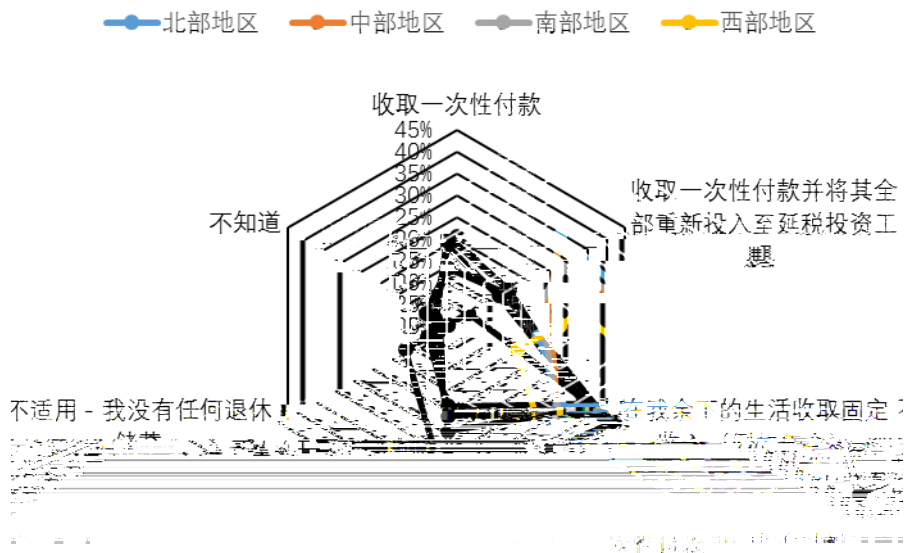
---

6.9



70

6.10



## 6.3

### 6.3.1

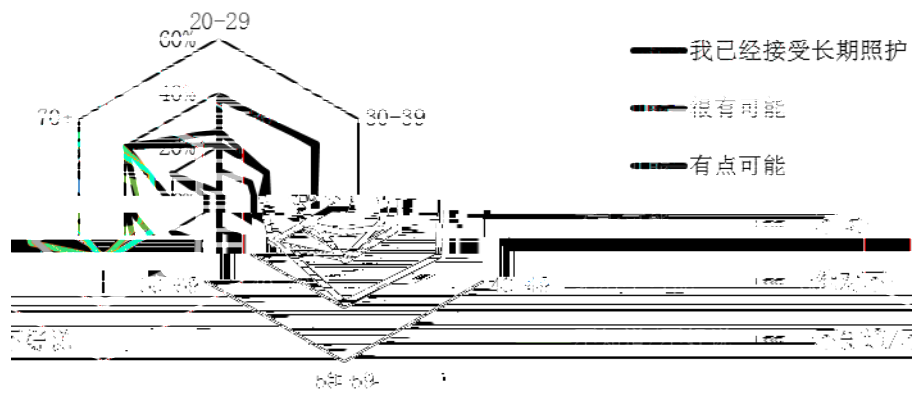
2008

CLHLS

65

12.3%

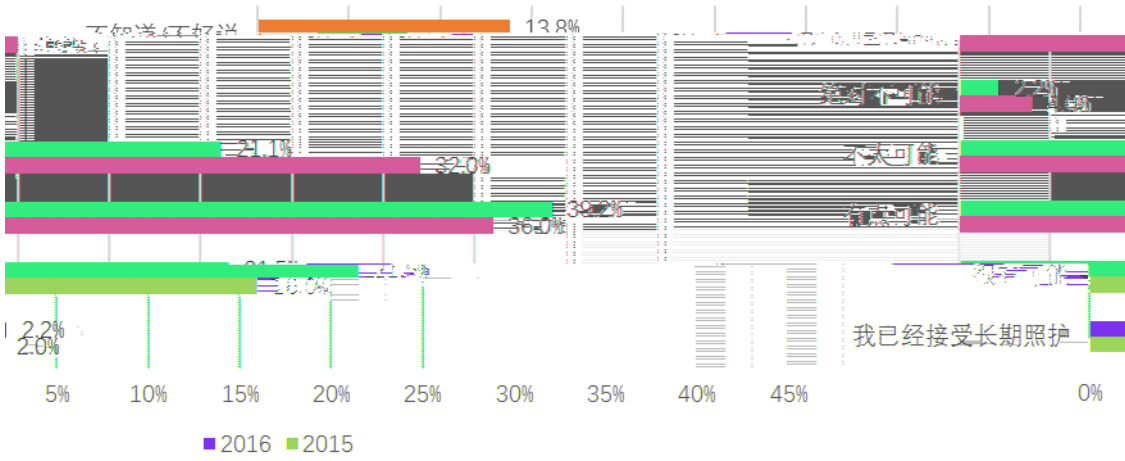
### 6.11



20-69

40

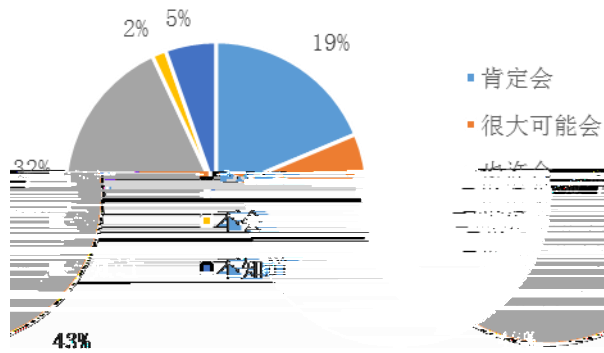
6.12 2015 2016



2016 8.7% 2016 12.7% 2015 60.7% 2015 23.3% 2015 52.0% 36.0%

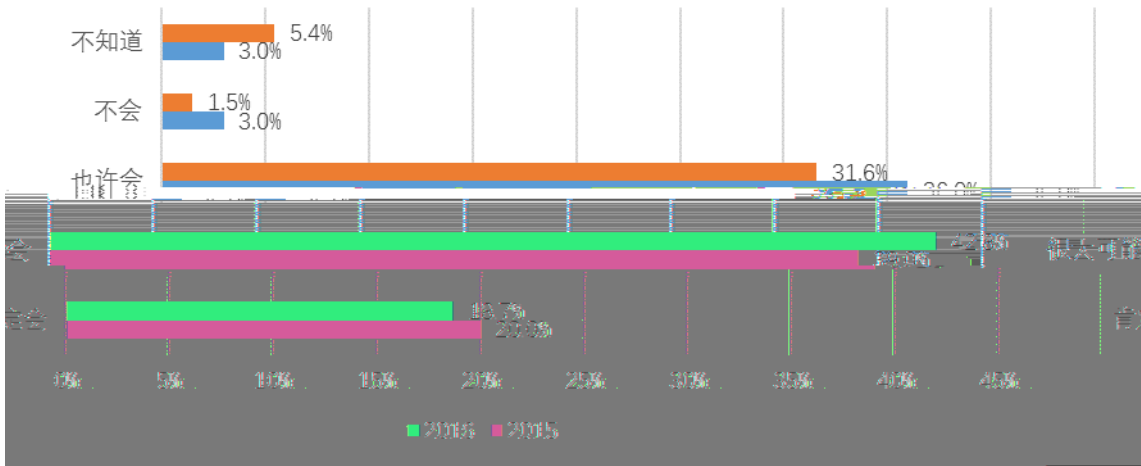
15 2045 60

6.13



2030 2050 60% 70% 40% 50% 65 51.80% 4.04 2 3 49%

6.14 2015 2016

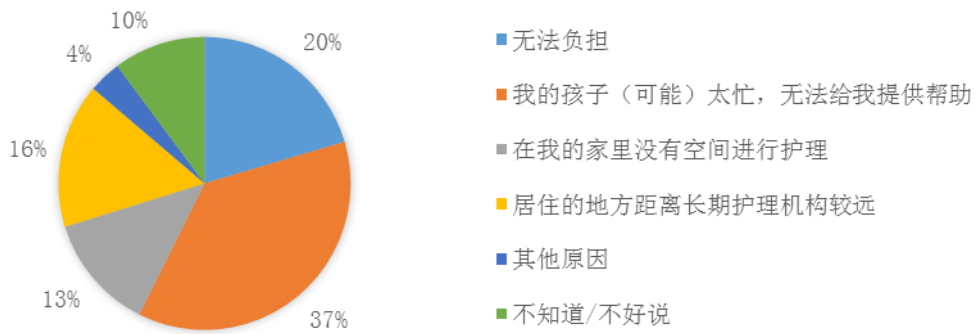


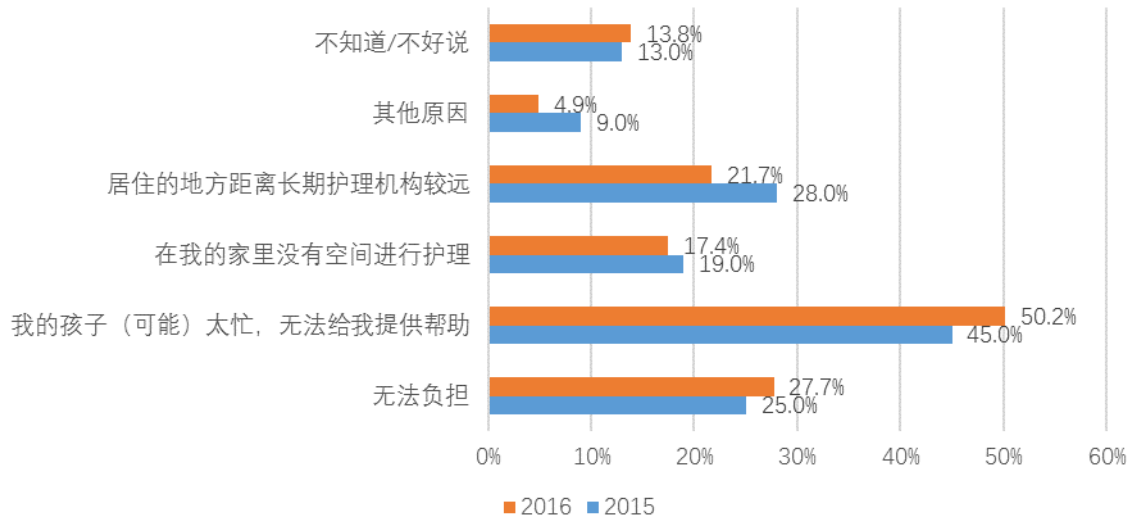
2016 2015 94%  
1.3%

6.3.2

3.1

6.15



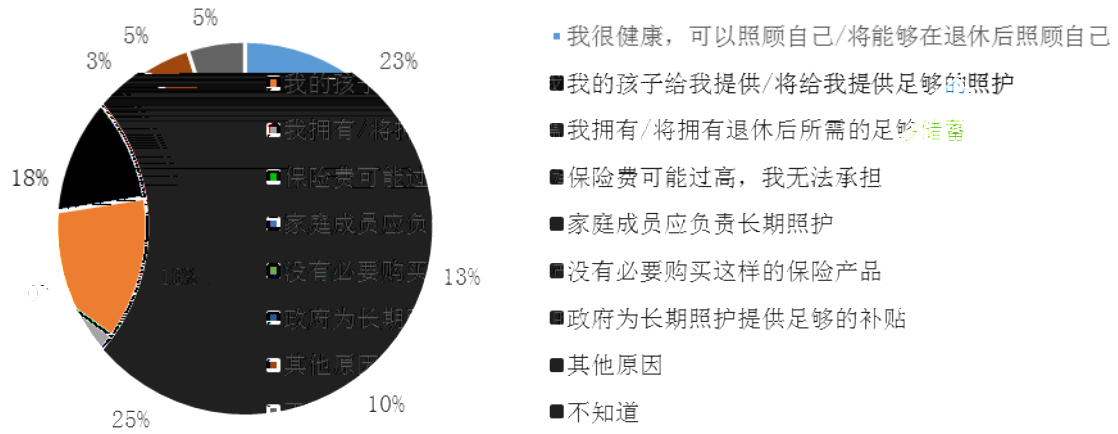


2016 1.6% 2.7% 6.3% 5.2%

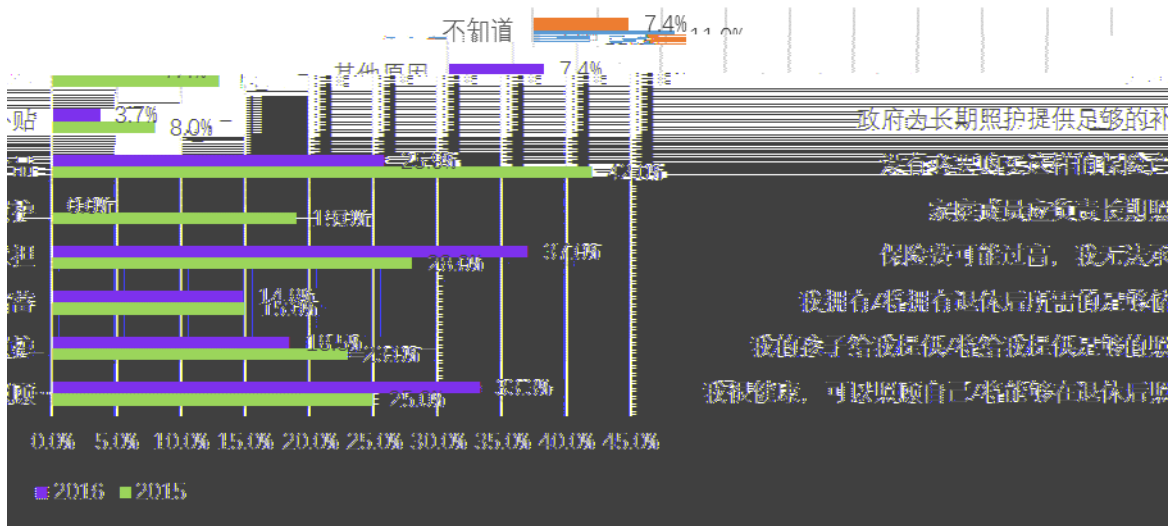
6.17



6.18



6.19 2015 2016



2016 8.35%  
 4.5% 9% 16.1%  
 4.3%





## 7

### 7.1

- 

- 

- 

\

### 7.2

- 

- 

-

•

### 7.3

•

\

•

### 7.4

7.1

7.1

---

·  
姻

·

·

·

·

70

---

---

.

---

# 8

## 8.1

$$x \times (-1) + y \times 0 + z \times 1 = z$$

## 8.2

Q40 Q41 Q42 Q43 Q44 Q46  
 Q47)  
 0 2.5 5 7.5 10

2000

### 8.1

Q28	Q29	Q30	Q31	Q32	Q34
7.4%	18.1%	15.8%	23.8%	24.1%	10.8%
=	×7.4%+		×18.1%+		×15.8%+
×23.8%+	×24.1%+		×10.8%		

7.48 7.20 5.78 5.17 5.71      Q40 Q41 Q42 Q43 Q44 Q46      7.38

$$7.38 \times 7.4\% + 7.48 \times 18.1\% + 7.20 \times 15.8\% + 5.78 \times 23.8\% + 5.17 \times 24.1\% + 5.71 \times 10.8\% = 6.28$$

### 8.3

	Fidelity Investments	2012	New Retirement Savings Guidelines		
			8		
8					
●	25				
●		67			
●	92				
●	6				
●		1%		12%	
●		1.5			
●					
		25	67	92	25
40000	73640	25		6%	
				3%	5.5%
1%		12%			
3.2%		2.3%		67	
	85%		1918		
67	577000				
51636		85%			
		8			

### 8.2

---

30	1/2
35	1
40	2
45	3
50	4
55	5
60	6
65	7
67	8

---



清华经管学院

Tsinghua SEM



同方全球人寿

Aegon THTV Life insurance



扫一扫  
关注清华经管学院



扫一扫  
关注同方全球人寿