

FIDELITY INVESTMENTS® Retirement Trends Analysis



KEY HIGHLIGHTS

AVERAGE RETIREMENT ACCOUNT BALANCES INCREASED FOR THIRD STRAIGHT QUARTER

IRA	401(k)	403(b)
\$113,800	\$112,400	\$102,400
↑ 5% from Q1 2023 ↑ 2.7% from Q2 2022 ↑ 6.5% from Q2 2018	↑ 4% from Q1 2023 ↑ 8.2% from Q2 2022 ↑ 8% from Q2 2018	↑ 5% from Q1 2023 ↑ 9.7% from Q2 2022 ↑ 20% from Q2 2018

401(K) ACCOUNT BALANCES INCREASED ACROSS EVERY GENERATION Since Q2 2022, average account balances have increased:



13.9%

Total 401(k) savings rate remains high, trending toward Fidelity's recommended 15%

IRA ACCOUNT OPENINGS SOAR

14.3M

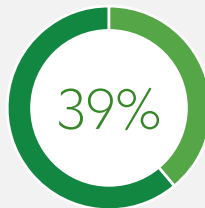
Total number of IRA accounts
↑ 11% since Q2 2022

YOUNG INVESTORS LEAD THE WAY¹

↑ 34.4%

increase in IRA accounts opened by young investors over that same span

GROWTH OF AUTO-ENROLLMENT



of employers offer 401(k) auto-enrollment, and the average contribution rate increased to a record 4.1% in Q2.

RETIREMENT MILLIONAIRES

378,000

Millionaires with 401k accounts
↑ 10% from Q1

349,104

Millionaires with IRAs
↑ 13% from Q1

LEARN MORE

Visit go.fidelity.com/Q2Trends23 for the full analysis.



¹ Young investors age 18-35 years old.

SOURCE: Fidelity Investments Q2 2023 Retirement Trends Analysis data

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