

Reflecting Ireland

An insight into consumer
behavioural change in Ireland

Financial Planning for Later Life



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April 2026

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Executive Summary

As 2026 begins, there are signs that confidence in Ireland's economic direction is gradually strengthening, with more people feeling the country is moving in a positive direction. Many households, however, are still navigating rising living costs which is placing pressure on personal finances. The findings reflect sentiment at the time of research in February 2026, prior to recent developments in the Middle East, which may influence economic sentiment.

Although it makes financial sense to plan and invest for the long term, it feels harder to put our money away today. This is known as Present bias. Even amongst older adults, less than half (43%) report having put a financial strategy in place. This PTSB Reflecting Ireland Q1 2026 report examines how people are preparing their finances for later life and reveals clear differences in financial planning behaviours across generations genders and socio-economic groups.

Financial Planning for later life

- Less than one in four (23%) Irish adults have a clear plan for their financial future versus 14% who have no intention to put a plan in place. 29% have initiated planning while 34% express a willingness to do so but haven't actioned on their intent yet.
- 65+ year olds are four times as likely to have a clear plan as those aged 45-54 year olds (10%). Interestingly, 31% of 18-24 year olds have a plan in place to manage their future finances.
- Men (29%) are far more likely to plan for the future, as compared to women (16%). Women are less confident about affording the lifestyle they want into retirement at 40% versus men at 57%.
- Only 17% of C2DE households have made financial plans for their life ahead, with ABC1 households leading with 29%, highlighting the need for increased access to financial education.
- One in three, 31%, have made a will with 53% planning to do so; 51% have begun planning their pension; 50% have secured a life insurance; of those who have made a plan, 44% have transferred their assets at an early stage.

Conversations around Inheritance

- Eight in 10 adults (80%) are most comfortable discussing inheritance with their partners, but this falls to 61% when it comes to talking to a professional.
- Only one in two are confident about receiving the right information for financial or inheritance planning. Men (56%) are more confident than women (41%), but nearly four in 10 adults worry that discussions around inheritance could potentially create rifts within the family.
- One in two (51%) have received or are expecting to receive an inheritance – 38% report having received an inheritance with 32% expecting to receive one. However, a combined 49% have not or do not expect to receive one at all.
- Over half, 53%, expect to receive up to €100,000, but expectations for high-value inheritance exceeding €500,000 are quite low, at only 4%.
- Almost half, 47%, are at least fairly reliant on inheritance to achieve long-term financial goals. Unsurprisingly, the 65+ year old bracket is the least reliant on inheritance.
- 45% of everyone surveyed plan to use future inheritance to help with savings, followed by 35% who will use it for home improvements.

Planning Ahead for Future Bequests

- Over half of those who have made a plan (53%) expect to leave behind planned bequests of up to €100,000, while 49% of those who have made plans expect to leave up to €250,000.
- A smaller, but still meaningful, segment 28% of planners expect to leave inheritances exceeding €250,000.

Awareness of Inheritance Planning Supports

- Barriers to inheritance and financial planning includes the cost of living with 49% say it is the most likely potential barrier to accumulating generational wealth.
- Awareness of bequest planning tools is extremely low. For example, 54% of the population are unaware of the €3,000 tax-free gifting rule, suggesting Irish families are missing out on an opportunity to reduce future tax costs and support their children earlier.
- Just one in 10 claim to have used Decision Support Service (DSS) before and 61% are unaware of the service at all.

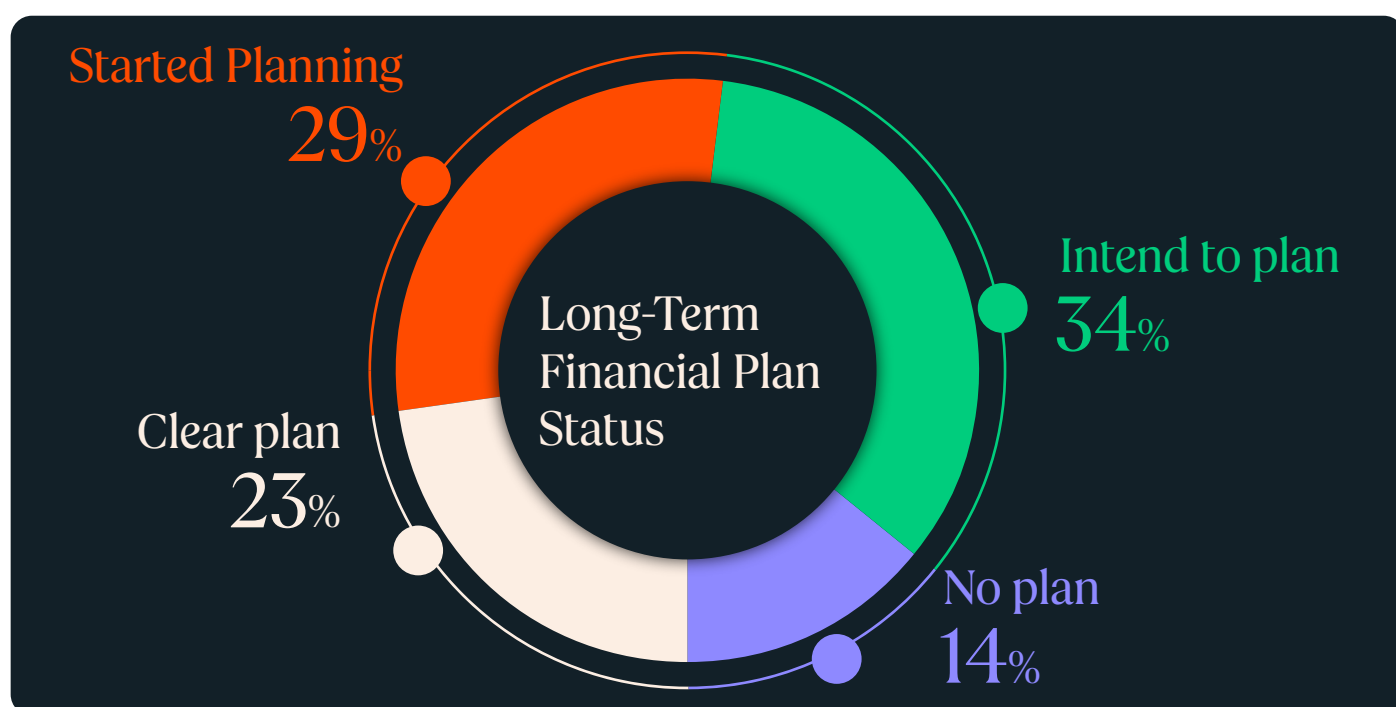
Planning for Later Life



Planning intention is high, but action is not

There appears to be a cultural inclination towards financial planning for most Irish adults today. While only 23% have a fully structured financial plan, just 14% explicitly say they do not intend to plan.

However, the largest segment sits in the 'intend to plan' category and points to a 'Present bias'. Behaviourally, this suggests that people cognitively recognise the need to plan without this recognition corresponding with urgency. The dominant behavioural pattern suggests there is a delay when it comes to activating rather than disengaging with the idea of planning altogether. Financial pressures and competing priorities appear to delay activation of a formal process of active planning.



Males are significantly more motivated towards having a clear plan at 29% as compared to females at 16%, just another finding in the research that points to a gender gap in financial planning.

Planning alleviates anxiety

While most people are confident that they will plan for later life, if not now, then soon, confidence in financial outcomes is far less assured.

Half of adults do not feel confident that they will be able to afford the lifestyle they want into retirement. 1 in 5 do not feel at all confident. Only 12% describe themselves as very confident about their financial position in retirement.



Confidence is lowest among those aged 45–64 year olds, precisely the stage at which retirement planning becomes most urgent but financial obligations are often at their peak. By contrast, those aged 65+ report the highest levels of confidence, reflecting either greater certainty, reduced financial commitments, or the benefit of having already transitioned into retirement.

Confidence in Ability to Afford Desired Retirement Lifestyle

12%

Very confident

36%

Somewhat confident

30%

Not very confident

18%

Not at all confident

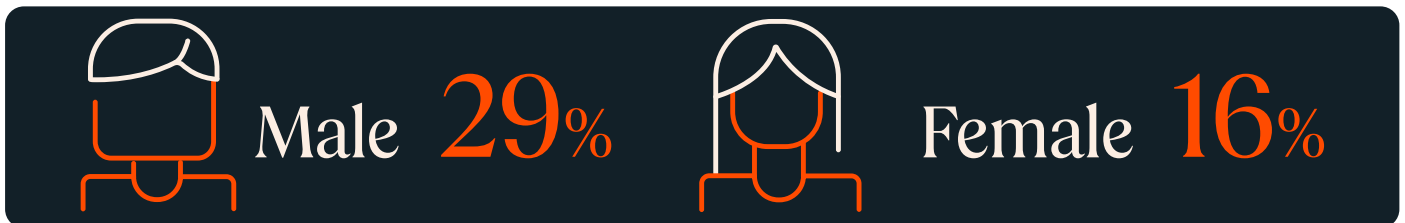
This confidence gap helps explain why long-term planning carries emotional weight. Two in three (65%) agree that having a clear financial plan would make them feel less anxious and more relaxed about the future.

Planning is uneven by age and gender

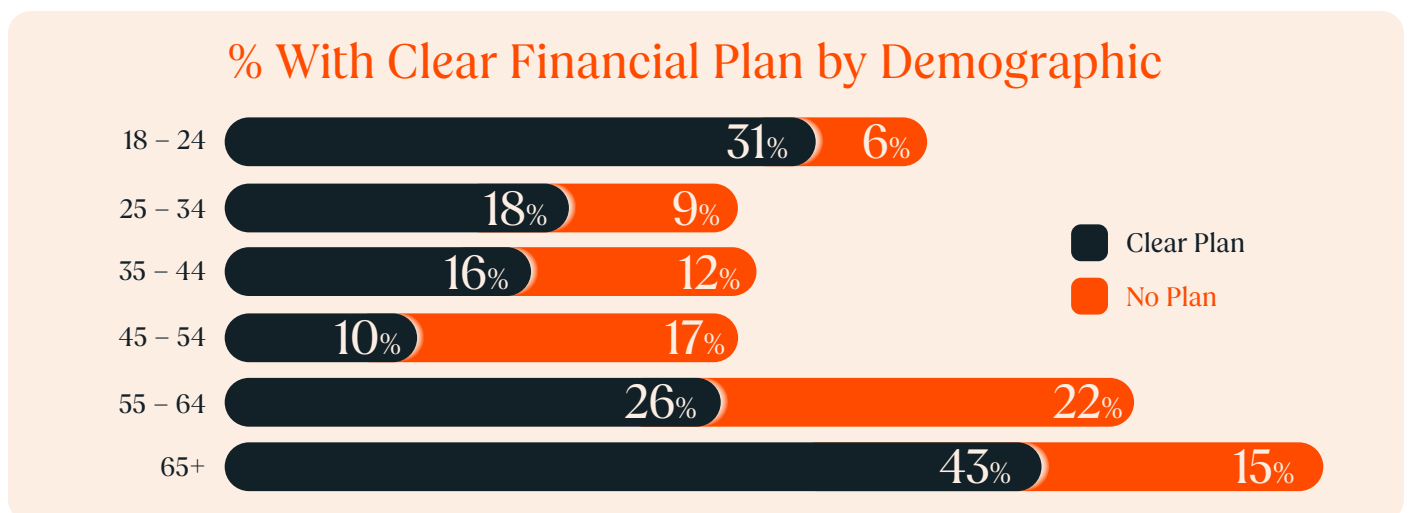
Clear demographic divides shape planning behaviour.

Adults aged 65+ are more than four times as likely to have a clear plan than 45–54 year olds. This mid-life dip is not surprising considering that peak financial obligations typically occur during this period.

Men are nearly twice as likely as women to report having a structured plan at 29% versus 16%.



The gender gap theme continues, as men also report higher engagement with pension planning and asset transfer mechanisms.



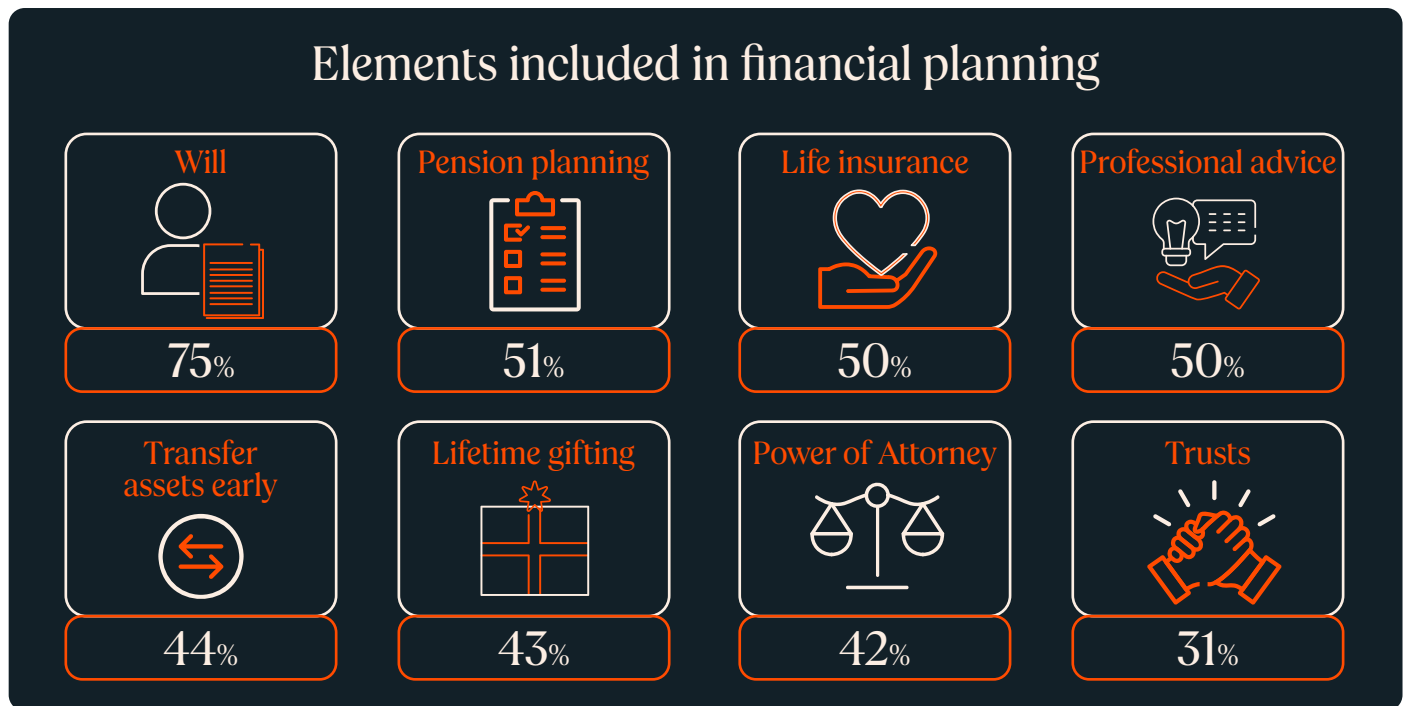
Socio-economic status reinforces this divide. Planning is significantly higher among ABC1 households with 29% compared with C2DE households at 17%, reflecting differences in asset ownership and financial confidence.



Depth of planning varies significantly

Among those who are planning, activity tends to focus mainly on the basics. Three-quarters (75%) believe making a will is an essential universal planning action for their later life. However, fewer than one-third report establishing trusts as a priority. This indicates that progress remains limited as complex intergenerational structuring is still uncommon.

Although half of those surveyed (50%) report seeking professional advice is important to consider, fewer consider implementing asset transfer strategies to be on their planning list.



Based on these figures, it appears that financial planning in Ireland remains more focused on distributing assets after life than on planning and building asset levels for later life.



Retirement planning: actions taken and delayed

While many have begun to think about later life planning, the depth of action varies significantly across financial behaviours. Contributing to a pension is the most common preparatory step, with 47% already doing so and a further 30% intending to. However, nearly one in four have no plans to contribute to a pension at all, which may indicate there is a lack of awareness of the State's new pension auto enrolment system, MyFutureFund, which was introduced on 1 January 2026.

Professional financial advice uptake is particularly limited with just one in five (20%) seeking professional advice in relation to retirement planning.

In relation to retirement planning

In relation to retirement planning:	Already do / have done	Plan to but haven't yet	No plans to
Contribute to a pension	47%	30%	24%
Make a will	31%	53%	16%
Estimate retirement income needs	26%	46%	28%
Increase pension contributions in recent years	24%	36%	40%
Consider healthcare costs in retirement	22%	52%	26%
Consider housing needs in older age	21%	49%	30%
Seek professional financial advice	20%	40%	40%

One in four parents contribute to an education fund for their children, one in five to an inheritance fund.

Steps taken for my child(ren) in relation to retirement planning



Contribute to an inheritance fund

Men	26%
Women	12%
Gap	14%



Contribute to an education fund

Men	30%
Women	19%
Gap	11%

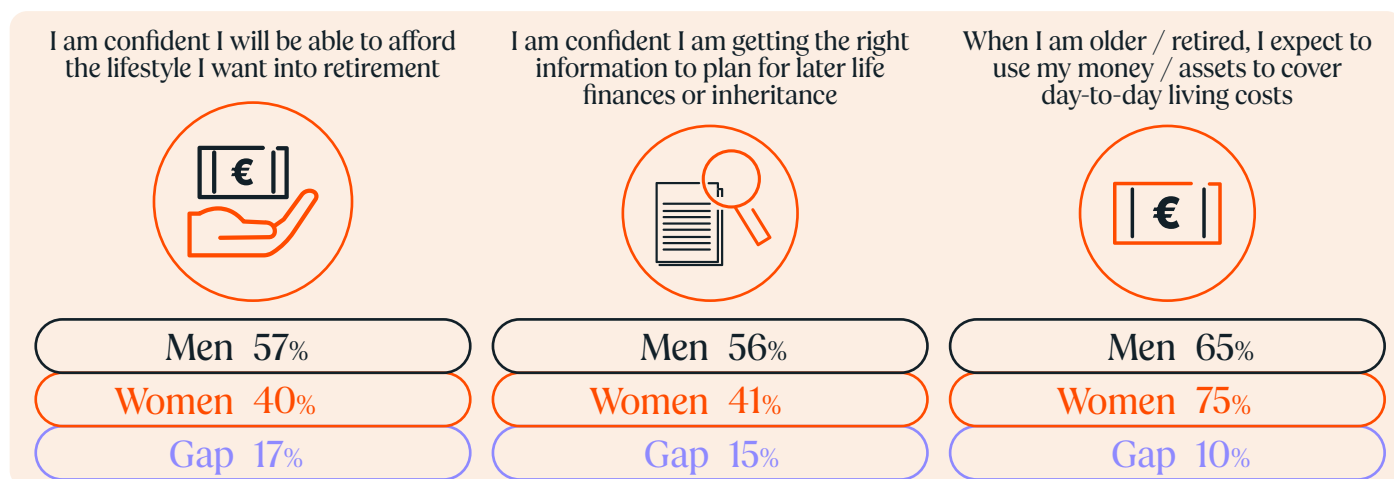
Spotlight on women: the action gap

Women face structural disadvantages to preparing for later life finances that are reflected across planning behaviours.

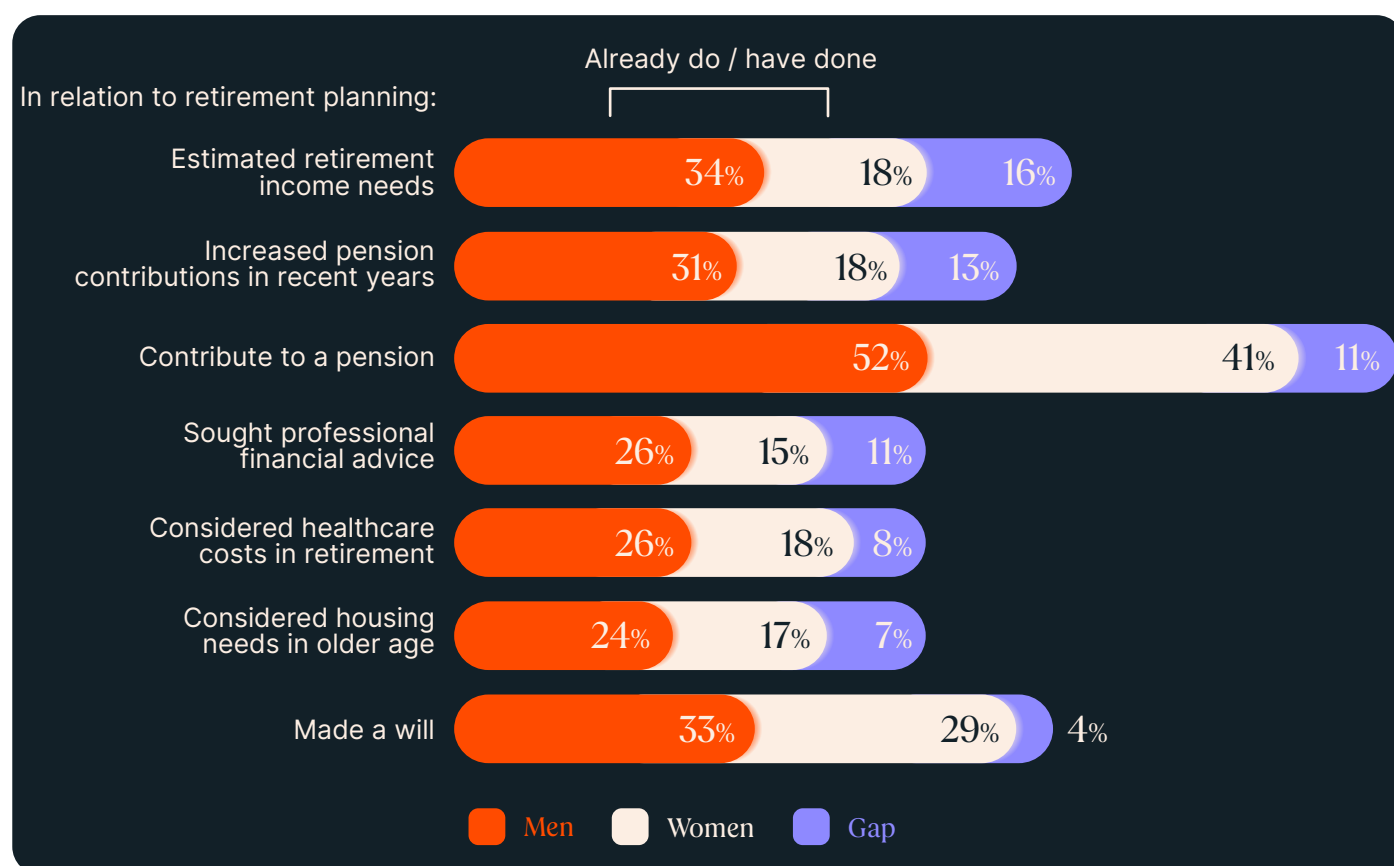
While 62% of men have, or have started, a long-term financial plan, only 42% of women say the same. 1 in 5 women have no intention of creating a long-term financial plan.

Women are less confident that they will be able to afford the lifestyle they want into retirement, and that they have the right information to plan for later life finances.

Most women also expect to use their money in later life to cover day-to-day living costs.



Women are less likely than men to have estimated their retirement income needs, contributed to a pension, increased pension contributions, or sought professional financial advice.



Inheritance

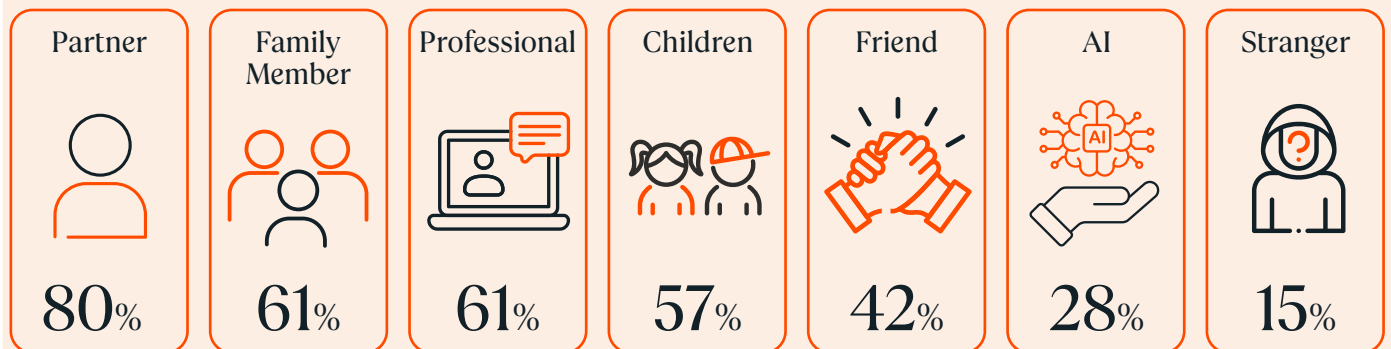


Conversations begin privately but decisions move professionally

Inheritance discussions are most comfortable within immediate relationships. Eight in 10 adults feel comfortable discussing inheritance with a partner, which is far higher than with any other group.

However, comfort declines beyond the household. Fewer than half feel comfortable discussing inheritance in broader social contexts, and less than one-third would feel comfortable using AI tools for such discussions.

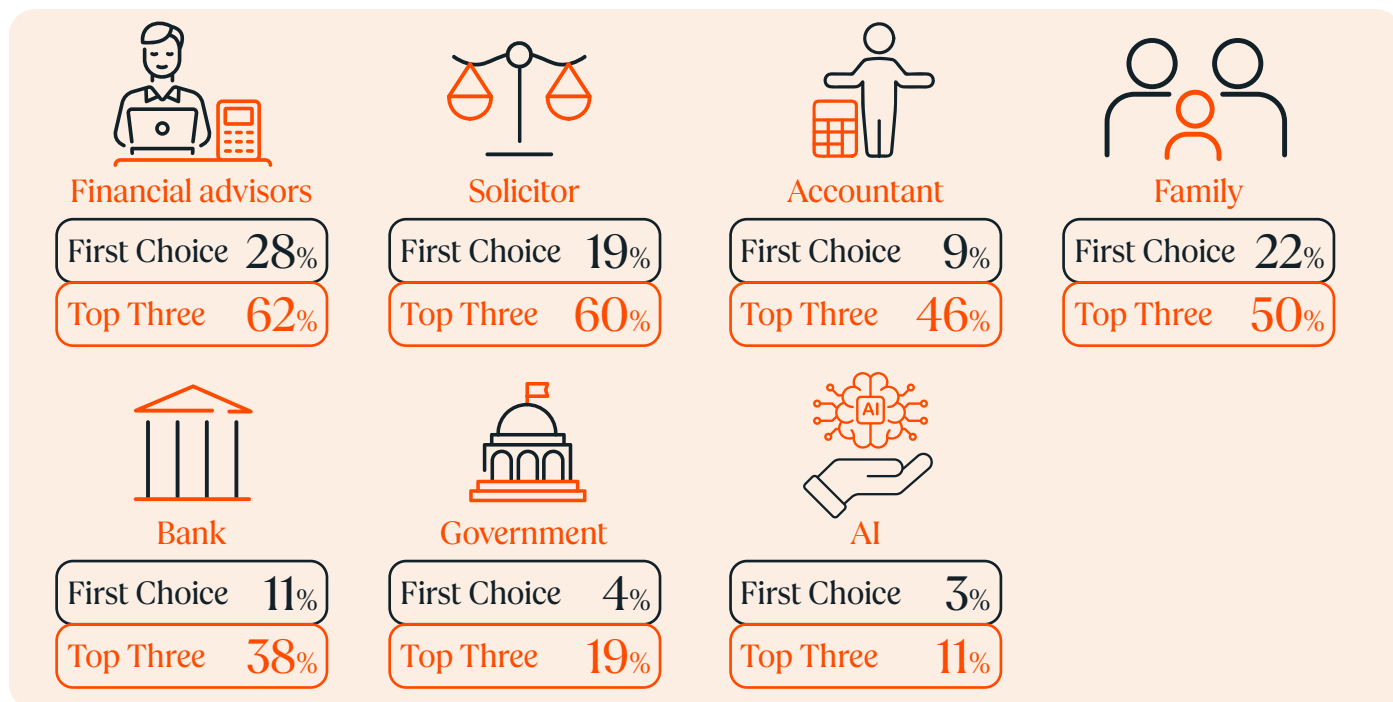
Comfortable discussing inheritance



Only one in two feel confident that they are getting the right information to plan for later-life finances or inheritance. Males are significantly more likely to say they feel confident compared to females at 56% versus 41%.



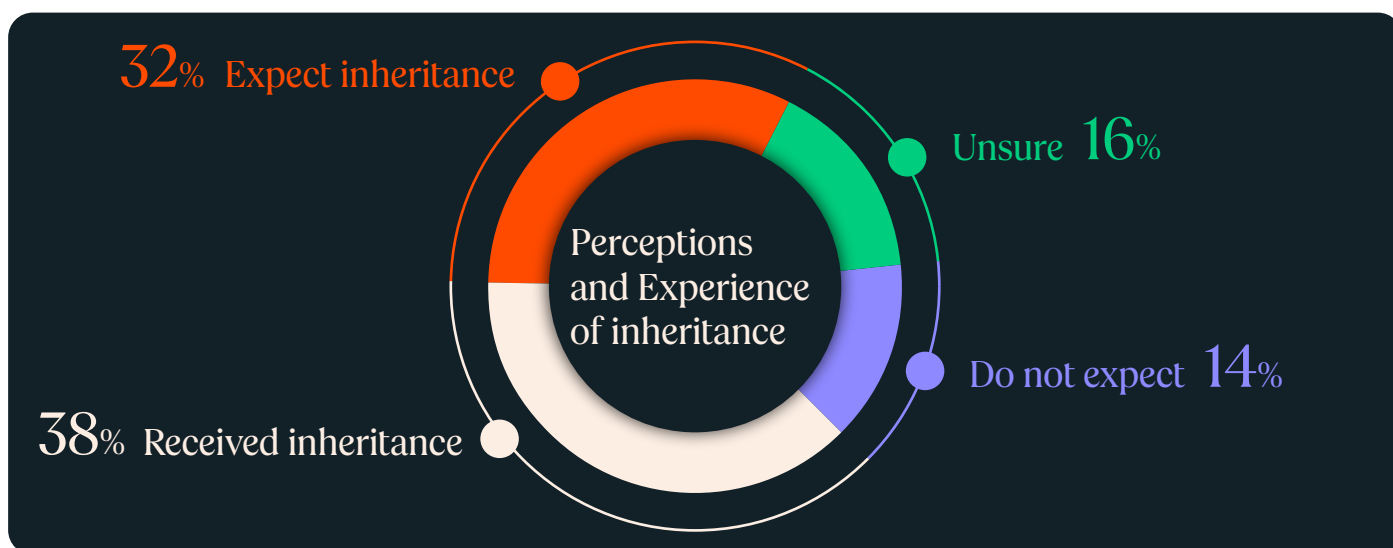
Nearly 4 in 10 adults worry that inheritance conversations could create family tension — rising to nearly half amongst those aged 45–54. Emotional complexity may therefore delay structured financial planning around inheritance..



Inheritance is deeply personal and emotional as it involves family, memories, expectations and sometimes conflict. However, when it comes to managing it, the process becomes structured and professional with wills, tax planning, financial advice and legal documentation becoming a priority.

Inheritance in Ireland today

One in two (51%) adults have either experienced or anticipate inheritance. 52% do not expect to receive an inheritance with a further 16% are unsure about whether they will receive inheritance.



Expected inheritances, whether bequeathing or receiving, mean that most people now factor family wealth transfers into financial plans.



Expected inheritance values are moderate

Public narratives often frame inheritance as substantial wealth transfers amongst families or individuals. But interestingly, the data tells a more restrained story.

Most people expect moderate asset transfers when it comes to inheritance, rather than assuming that they will receive high value sums.

One in two (51%) say they have received or expect to receive an inheritance. Over half (53%) expect or have received an inheritance of up to €100,000, with 17% between €100,000 - €250,000, and 11% between €250,000 - €499,000. Just 4% have received or expect to receive in excess of €500,000.

Expected or received inheritance value



Notably, 10% report not knowing the expected value and this lack of clarity may contribute to a delay in contingency planning.

Reliance on inheritance

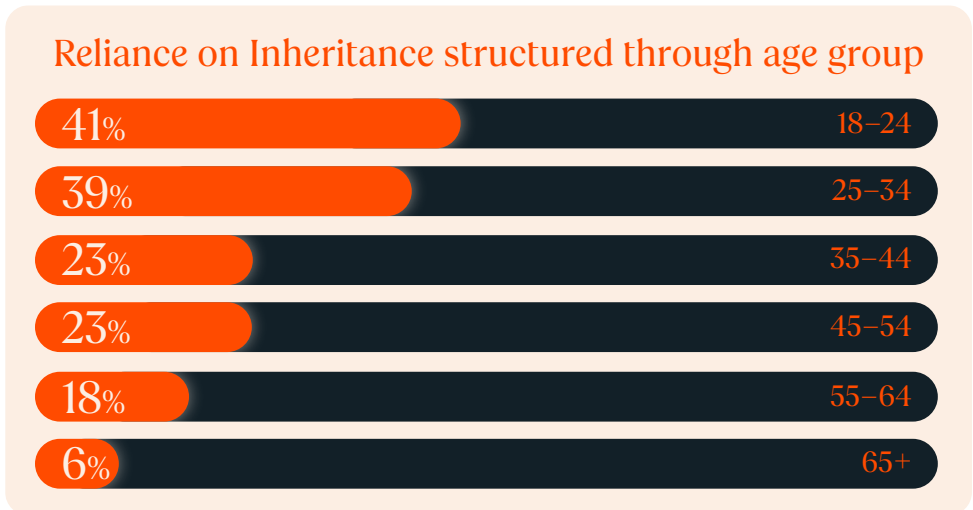
Despite moderate expected values, the levels of reliance or dependency on inheritance are relatively high. Almost half of those expecting inheritance describe themselves as at least fairly reliant on it to achieve long-term financial goals.



Younger adults and households with fewer assets or groups that face greater barriers to home ownership and have less opportunity to build wealth are particularly reliant.

The generational reliance divide

There is a clear generational divide when it comes to how much people depend on inheritance and family support for future financial wellbeing. Nearly half (41%) of young adults aged 18 – 24 years are depending on receiving inheritance in the future, contrasting sharply, and not surprisingly, with those aged 65 years and above, who are minimally reliant.



Inheritance strengthens financial stability

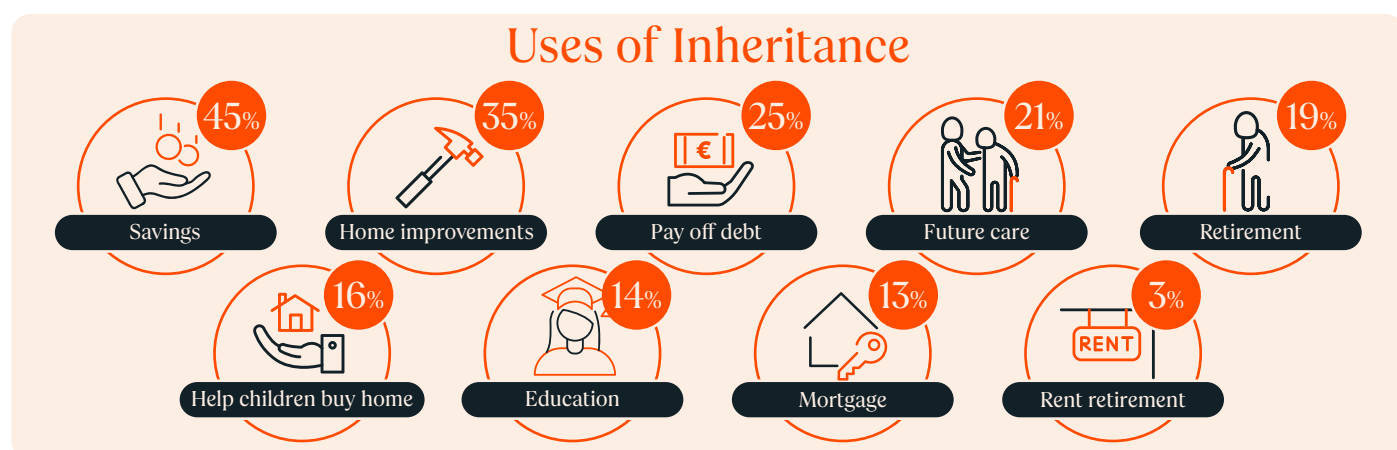
Most people surveyed said that they would use inheritance for savings (45%) or housing-related expenses (35%), suggesting that recipients plan to use the additional money to strengthen existing financial positions rather than drive discretionary spending.

When grouping housing-related responses together (home improvements, mortgage repayment, support for children buying property), a substantial portion of inheritance is tied to property.



Debt repayment (25%) also features prominently, reinforcing the stabilising function of inheritance.

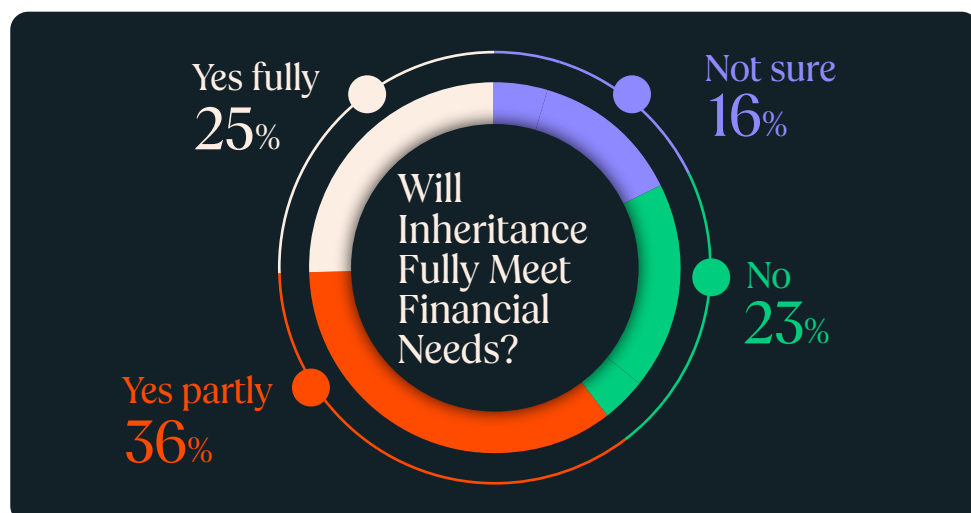
Only a small proportion report using inheritance for rental support in retirement (3%) suggesting inheritance remains strongly linked to asset ownership rather than rental flexibility.



Inheritance functions primarily as a financial stabiliser, assisting us to reinforce the balance in our lives rather than expanding our lifestyles.

Future expectations with inheritance

Around one in four expect inheritance to fully cover the costs of what they intend to spend it on. A larger segment anticipate it will only partly meet needs, and a notable minority believe it will not cover costs at all.



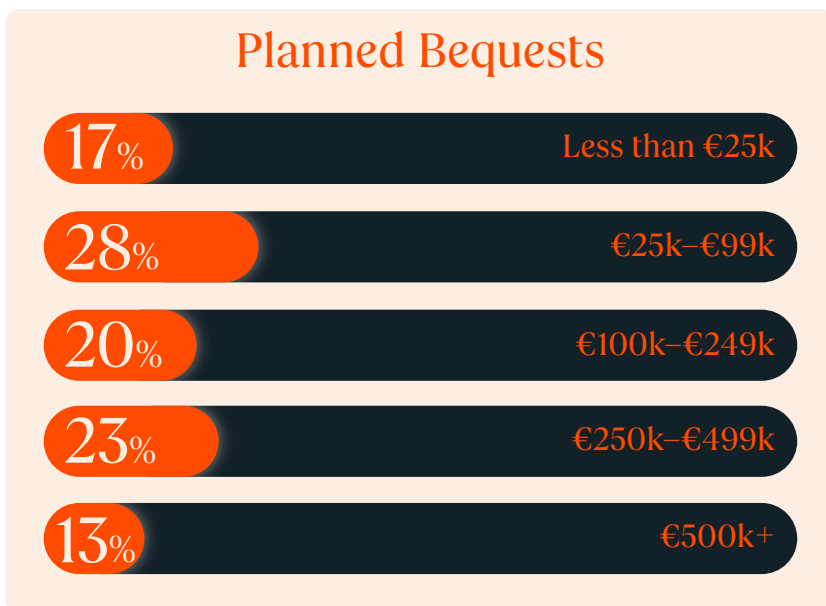
Planning For Inheritance

Bequests

For those with a financial plan, who are planning on leaving an inheritance, expectations of what they will bequest are broadly moderate in scope.

The research also focused on planned bequests, with approximately two-thirds of planners (65%) anticipating leaving inheritances of up to €250,000.

The mid-range of between €100,000–€499,000 collectively represents the largest share of planned bequests at 43%. At the upper end, 23% plan to bequeath between €250,000 and €499,000, while 13% plan to leave in excess of €500,000.

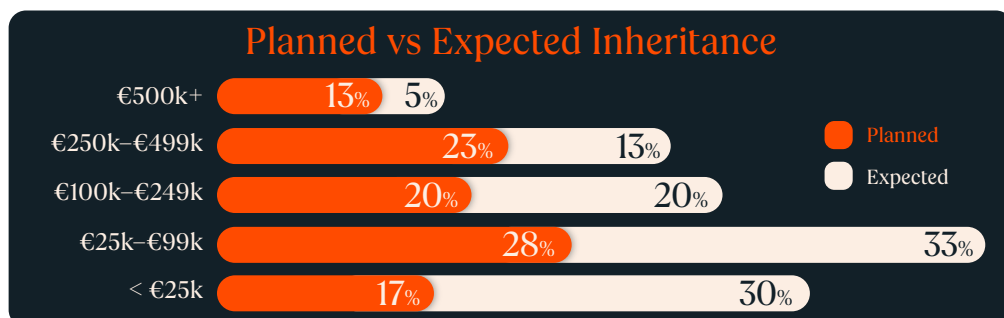


Planned vs expected: an expectation gap

When comparing planned inheritance values with recipient expectations, there’s a notable divergence that appears – recipients are expecting less than planners report intending to leave.

This mismatch may reflect communication gaps, uncertainty around asset valuation, or generational optimism bias.

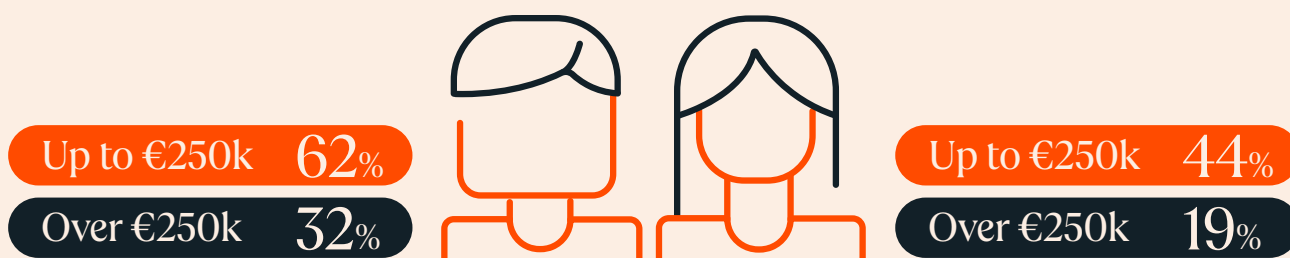
Behaviourally, misaligned expectations can create future tension if assumptions are not clarified. The central €100k–€249k band shows alignment, suggesting moderate expectations are more accurately calibrated than extreme ones.



Gender differences in planned bequests

Gender disparities emerge clearly in planned inheritance expectations. Men are substantially more likely to anticipate leaving higher-value inheritances, while women expect to leave less.

Planned Inheritance by Gender



Males are much likely (17%) to have received or expect to receive between €250,000 - €500,000 versus females (8%).

These patterns align with long-standing differences in income, asset ownership, and pension accumulation across households. Rather than narrowing wealth gaps, inheritance planning appears to reflect and potentially sustain them.

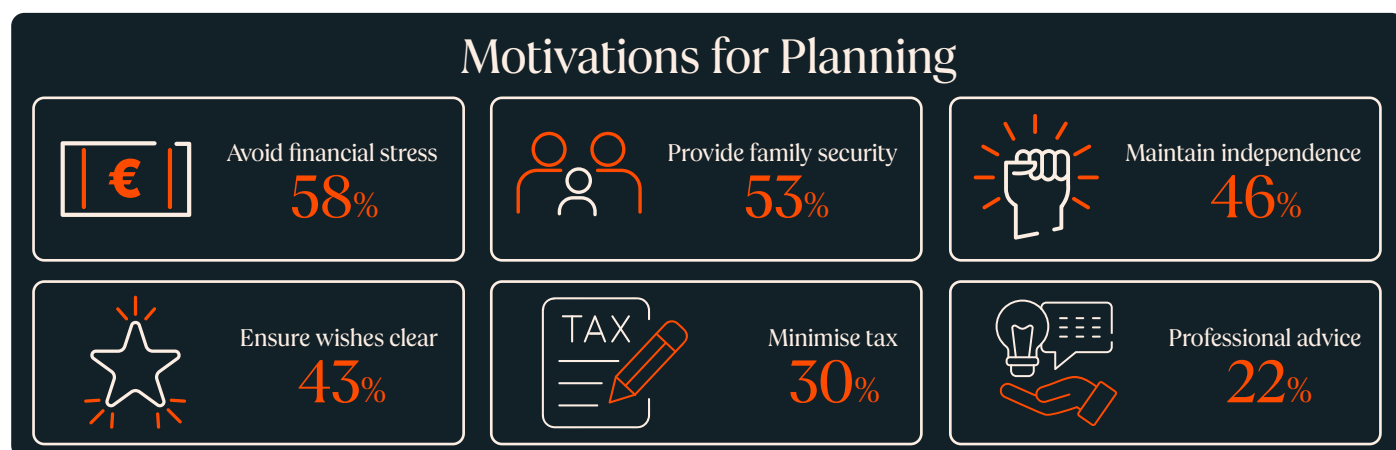


Motivations & Barriers

Motivations for inheritance planning

Avoiding financial stress later in life ranks highest among motivations for later life financial planning at 58%. Providing family security (53%) and maintaining independence (46%) also score strongly.

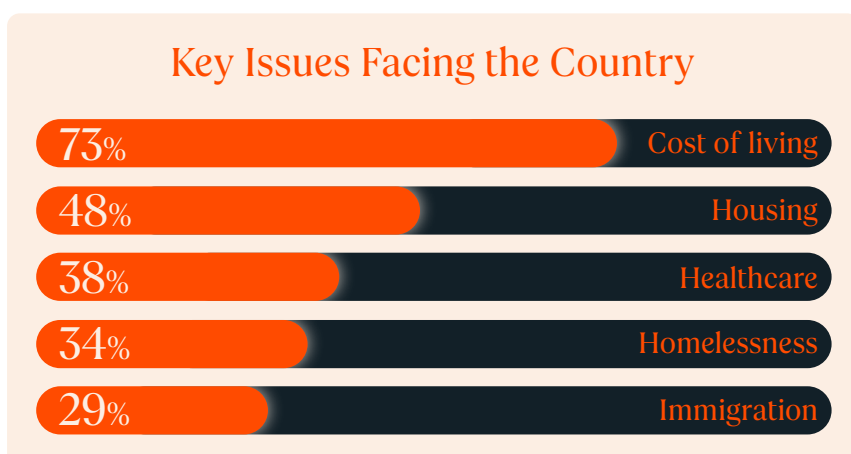
Tax minimisation (30%) ranks lower than emotional drivers. This suggests households frame inheritance planning around stability rather than optimisation. Just 22% cited professional advice as providing a motivation to act.



Financial pressure is the primary barrier

Cost-of-living pressure remains the dominant barrier to planning structurally for later in life.

When asked about the most pressing issues facing the country, nearly three-quarters (73%) cite the cost of living. This is significantly ahead of housing (48%) and access to healthcare (38%). Homelessness (34%) and immigration (29%) follow.



Awareness gaps in planning tools

It is surprising that many of us are unaware of the basic inheritance planning tools that could possibly make our lives easier, especially for those looking for support through inheritance.

More than half are unaware of the annual €3,000 small gift exemption, which allows people to pass on money each year without triggering tax, highlighting missed opportunities for gradual wealth transfer.

The annual Small Gift Exemption allows an individual to gift up to €3,000 per recipient each calendar year without the amount counting toward Capital Acquisitions Tax (CAT) thresholds.



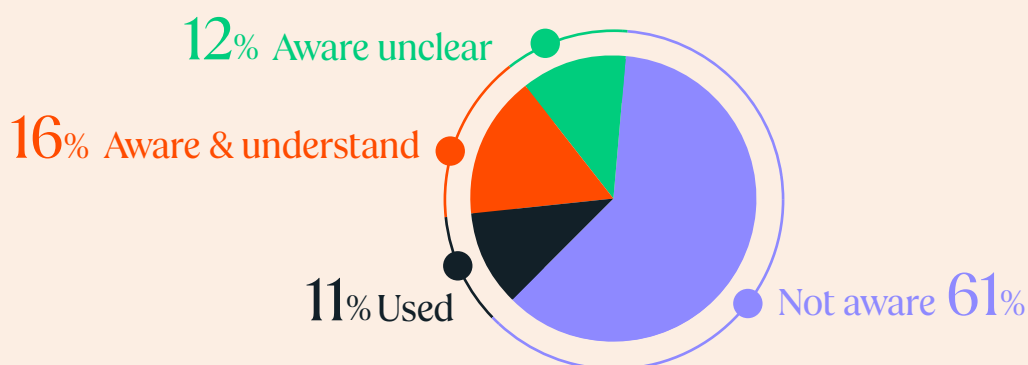
Over time, this can enable gradual, tax-efficient wealth transfer between generations, particularly in supporting housing deposits, education costs, or early financial stability.

Additionally, many are unaware of the Decision Support Service (DSS) as a significantly number (61%) are unaware of its existence.

The DSS is the statutory body established under Ireland's Assisted Decision-Making (Capacity) Act 2015. It provides legal frameworks that allow individuals to plan ahead for potential loss of decision-making capacity, including tools such as Advance Healthcare Directivities, Enduring Powers of Attorney, and Decision-Making Assistance Agreements.



Awareness of Decision Support Service



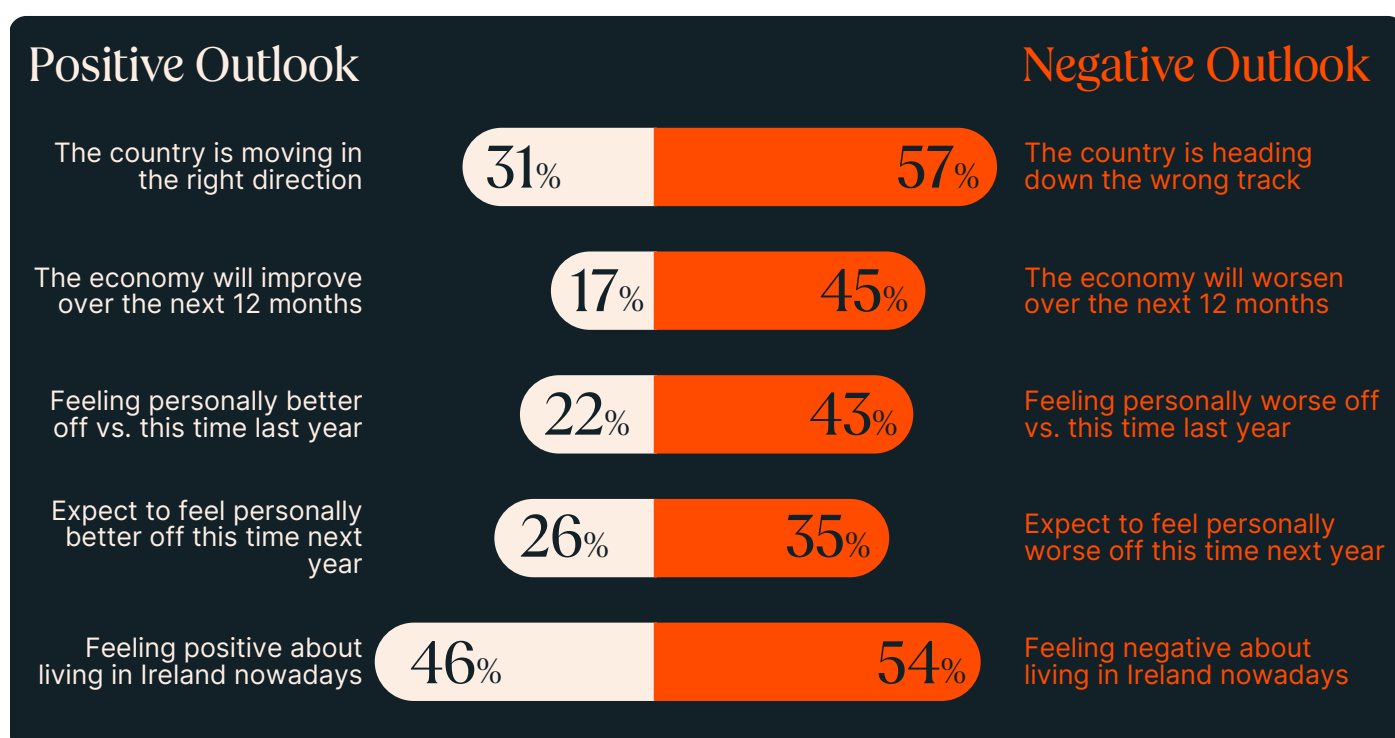
These instruments are central to structured inheritance and later-life planning, yet a significant percentage remain unaware of the service or its role.

Sentiment & Cost of Living

The level of negativity felt has receded since our previous research in November 2025, both in terms of how the country as a whole is faring and our own financial situation. This may mark a change in direction from the steadily worsening trend we saw over the past year, or it may be a temporary phenomenon. However, our research was conducted before the start of war in Iran on 28 February 2026, an event that may have an impact on sentiment about the economy and our finances.

We are a little less negative when it comes to our personal financial situation

Over 1 in 4 expect to feel personally better off a year from now, while just 1 in 6 expect the economy to improve. Over 1 in 3 (35%) expect to feel personally worse off a year from now while 45% expect the national economic situation to worsen.



Personal financial situation vs. this time last year

The past year saw a steady increase in those that felt worse off compared to a year ago, rising from 37% last February to 52% in November. There was a corresponding decline in those that felt better off from 24% to 13% over the same period. The latest figures are an improvement on the pre-Christmas picture, with a decline in those that feel worse off from 52% to 43% and an increase in those that feel better off from 13% to 22%.



Expected personal financial situation this time next year

People tend to be more optimistic about their future personal finances. More expect to be better off a year from now (26%) than feel better off compared to a year ago (22%), and fewer expect to be worse off (35% vs. 43%). In November, fewer expected to feel better off in a year's time (18%) and more expected to feel worse off (44%). There has been a steady increase over the past year in those expecting to feel worse off in a year's time, and a steady decline in those expecting to feel better off.



Methodology

In the 20th edition of Reflecting Ireland, we look at how inclined the Irish public is to financially plan for their future and what they expected from inheritance.

Survey Information

- An online survey was conducted of 1,000 people in the Republic of Ireland.
- Sample was nationally representative of the population based on gender, age, social class and region
- Fieldwork was carried out between 28th January and 9th February 2026.
- The margin of error for this research is +/- 3%

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(1) Health at a Glance 2025: Ireland. OECD, November 2025
(2) PTSB Reflecting Ireland Looking Forward to 2026, December 2025
(3) Pension and Retirement Income: Key Challenges for Consumers. Central Bank of Ireland, July 2024



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