

November 2026

With longer days and the approach of summer, November is a good time to reflect on the year so far and look ahead to the opportunities and goals that lie ahead.

Inflation remained a key focus in October, with the Consumer Price Index rising 4.3% over the year to September, up from 4.0% in August.

Housing costs were the largest contributor to inflation, while higher fuel prices, driven by rising global oil prices continued to add pressure. Underlying inflation remained elevated at 3.6%, keeping attention firmly on the interest rate outlook ahead.

Consumer confidence weakened further, dropping 4.7% to 80.4 in October, down from 84.4 in September. Households continue to grapple with cost-of-living pressures, higher fuel costs and rising interest rates.

Australian shares were mixed but resilient, with the S&P/ASX 200 recovering from early weakness to post modest gains and finish the month at 8908.10, up by 1.4% following a 3.2% fall in September.

Globally, investors' concerns about inflation, growth and interest rate movements continued amid the ongoing conflicts in the Middle East, fluctuating energy prices and elections in several major economies.

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Planning for change can **boost** retirement confidence

For many Australians, retirement is no longer simply a question of whether they have accumulated enough money, it's also about whether they feel confident enough to enjoy the life they have worked towards.

That confidence can be surprisingly difficult to arrive at.

The cost of living, healthcare expenses, volatile investment markets and longer life expectancies all make retirement planning more complex. At the same time, superannuation and retirement policy continues to evolve. Even when changes are intended to improve the system, speculation and media discussion can leave people wondering whether the plans they make today will still work tomorrow.

A recent survey found that only 52 per cent of Australians felt financially confident about retirement.[i]

Decisions and complexity

Australians are generally making decisions about superannuation, investments, tax, retirement income and government benefits, many years before they retire. However, important questions need to be asked before making a decision as these can have a significant impact at retirement.

Common retirement questions to consider include: *When should I retire? How much can I afford to spend? Should I contribute more? Should my investment portfolio change?*

Changes to the superannuation system can add another layer of complexity to these questions and so can discussions about possible changes. A media headline about superannuation or tax can prompt people to question whether their existing strategy remains appropriate, even when the proposed change may have little or no impact on them personally.

This is not an argument against reform – Australia's retirement system needs to evolve to meet the needs of a changing society – but it does highlight the importance of having someone who can put changes into context.

With heightened geopolitical tension and market volatility, rising household budgets and healthcare pressures, these factors further impact how pre-retirees and those who have already retired, are feeling about their financial future.

Knowledge builds confidence

Research reveals that Australians who had a clear understanding of the actions they needed to take were three times more likely to feel highly confident about supporting their desired lifestyle in retirement.[ii]

It also matters for another reason. Lacking retirement confidence does not always sway people to save more in the years leading up to retirement, but it can lead them to spend less than they comfortably could afford to once they stop work.

Australia's Retirement Income Review noted that many retirees were drawing down very little of their capital and that most people died with a substantial proportion of their wealth still intact.[iii] This does not mean leaving an inheritance is a bad outcome, but it does suggest that some people may be more cautious about spending money than they need to be.

For someone who has spent decades accumulating and protecting wealth, transitioning from saving to spending can be psychologically difficult. Without a clear understanding of what is sustainable, it can be tempting to keep working, delay experiences or simply spend less than their financial position allows.

The objective is not to encourage people to spend for the sake of spending. It is to give them the knowledge and confidence to make deliberate choices about their retirement lifestyle.

Confidence is about choice

Ultimately, retirement confidence should not be measured solely by whether someone believes they have "enough".

It is about knowing what is possible. Can you travel? Help your children or grandchildren? Renovate the house? Pursue an interest? Spend more in the early years of retirement while you are healthy enough to enjoy it?

A good retirement plan should help answer those questions.

For some people, confidence may mean knowing they can afford to spend more than they initially thought. For others, it may mean making different choices about investments, tax or the timing of retirement. The important thing is knowing what choices to make.

Australia's retirement system will continue to evolve. There will always be another announcement, another review and another headline about superannuation or tax.

The answer is not to try to predict every change. It is to have a plan that can adapt, and the knowledge to understand what those changes mean for you.

Because confidence in retirement is not simply knowing how much you have. It is knowing what you can do with it.

i https://www.amp.com.au/about-amp/news/2026/september/Retirement-confidence-flatlines-as-fear-of--running-out-grips-three-in-five-Australians

ii https://www.vanguard.com.au/corporate/media-centre/2025/vanguard-research-reveals-surge-in-retirement-expectations-among-millenials

iii https://treasury.gov.au/publication/p2020-100554



GIVE YOUR SUPER A HEAD START

Let's be honest, for many teenagers and young adults, starting a first job is an exciting milestone. But the focus is usually on the first pay packet, saving for a car, travel, study or eventually a home deposit. Superannuation probably sounds boring right now and often sits much further down the priority list.

It's totally understandable. You want to enjoy the money you're earning now, not thinking about how much you'll need in 40 or 50 years' time. Yet young workers have one advantage no older investor can buy: time. Understanding how your super works now could pay off later in life.

The power of compounding

One of the reasons super can be so effective over the long-term is the power of compounding. It creates a snowball effect. The returns you earn on your super, earn even more returns. Your super fund puts your money to work in assets like shares, property, and infrastructure, which continuously generate returns and interest. The earlier contributions are made, the more time they have to grow.[i]

For example, a Sydney Morning Herald article calculated that a 30-year-old earning $100,000 who contributes an extra $50 a week via salary sacrifice could boost their retirement balance by almost $120,000 by age 65.[ii]

You might think that you need large sums of money to boost your super. In reality, even small, regular contributions can have a meaningful impact over time.

If you're paying rent, studying or just trying to cover everyday costs, that's good news. You don't need to find hundreds of dollars a month to start making a difference.

Government co-contribution

One of the most overlooked super incentives is the federal government's super co-contribution scheme.

Eligible low and middle-income earners who make personal after-tax contributions to their super may receive a government contribution of up to $500. For the 2026-27 financial year, the maximum entitlement is available for eligible individuals with income up to $49,293, phasing out at higher income levels.[iii]

If you're working casually, part-time or while studying, this can be a simple way to give retirement savings an immediate boost.

Keep track of your super

A common issue some people face is having multiple super accounts after changing jobs. Multiple accounts can mean paying duplicate fees and, in some cases, insurance premiums that gradually reduce your balance.

While super stapling came into effect in 2021, it's important to keep track of your super when you change jobs to ensure you don't end up with multiple super accounts.

Balancing today's goals with tomorrow's

Most young workers are focused on the next few years rather than the next few decades. Your priorities are very different when you're starting out your career, and your choices can feel far more immediate than retirement planning.

Building super doesn't have to come at the expense of other financial goals. The aim isn't necessarily to contribute large amounts when you're just starting to earn some money. It's about understanding the opportunities available, knowing how your super works and creating good financial habits early.

A good time for a financial health check

Starting a first job is the perfect time to start developing healthy financial habits.

Simple steps include:

- checking that super contributions are being paid correctly
- making sure multiple super accounts are consolidated where appropriate
- understanding investment options in a super fund
- reviewing fees and insurance arrangements
- considering whether voluntary contributions are affordable

It might not feel so important now, but these small steps are often the foundation of good financial habits.[iv]

Looking after future you

Young Australians have legitimate competing priorities. Paying bills, managing study costs, catching up with friends and still having a social life can often feel more urgent than retirement planning.

But super is one of the few financial areas where starting small and starting early can create a significant long-term advantage. Spending a little time on your super now could make life a lot easier decades from now.

So why not give your future self a little head start. When it comes to your super, making small contributions early on could be worth more than you think.

i https://hostplus.com.au/members/learn-about-super/super-101/growing-your-super-with-compound-returns

ii https://www.smh.com.au/money/super-and-retirement/the-sooner-the-better-how-young-workers-can-add-six-figures-to-their-super-20260714-p60f3s.html

iii https://www.ato.gov.au/individuals-and-families/super-for-individuals-and-families/super/growing-and-keeping-track-of-your-super/how-to-save-more-in-your-super/government-super-contributions/super-co-contribution

iv https://www.professionalsuper.com.au/learning-hub/the-wealth-accelerating-benefits-of-super-for-young-professionals/