

Rising costs squeeze seniors' ability to make ends meet

New Zealand Seniors' Quality of Life Report reveals key concerns as rising living costs affect over three in four seniors (76%)

Auckland, August 2025 – The quality of life for many older New Zealanders is being significantly impacted by rising living costs according to new research by New Zealand Seniors.

The Quality of Life Report 2025 commissioned by New Zealand Seniors in partnership with consumer research group, MYMAVINS, surveyed more than 500 New Zealanders over 50 about how healthcare, aged care and retirement impact their quality of life, financial stability, and overall wellbeing.

According to the report more than three in four (76%) of seniors are affected by rising living costs, making it the most pressing concern impacting their overall quality of life. This financial strain is forcing many to cut back on essentials like groceries and social activities, impacting their ability to maintain a comfortable and fulfilling lifestyle. In fact, over half (55%) say financial pressures are negatively impacting their quality of life.

The study revealed that groceries (52%), travel (49%), and transport (40%) are among the hardest-hit areas, with many struggling to afford these essential expenses. This financial pressure is not only impacting their physical well-being but also their social lives, as many are forced to cut back on participating in enjoyed activities (34%) and socialising (30%).

This pervasive financial uncertainty extends to future planning. Around seven in ten (70%) feel financially uncertain about their future, a figure that climbs to nearly four in five (79%) among Gen X respondents. Concerns about current financial situations are also widespread, affecting nearly two in three (65%) seniors.

For those not yet retired, over seven in ten (73%) believe they are not on track for a financially satisfactory retirement. Among those already retired, nearly three in five (58%) worry their funds may not last through retirement. This anxiety is reflected in the average expected retirement age, which has risen from 65 a decade ago to nearly 70 today, highlighting a significant shift in financial preparedness.

Karen Billings-Jensen, Chief Executive of Age Concern New Zealand, emphasises the importance of understanding the multifaceted challenges facing seniors, "This report reinforces many of the issues we're hearing from communities across the country."

The report also reveals that a significant number of seniors are struggling to manage rising healthcare costs, with many cutting back on entertainment (32%) or, more worryingly, cutting back on food and grocery expenditure (28%). This is a concerning trend, as it can lead to malnutrition and social isolation, both of which can have a detrimental impact on seniors' health and well-being.

Billings-Jensen continues, "The report clearly highlights that cost of living, long-term financial security, health concerns, housing, and social connection are all critical factors influencing quality of life for older people. It's concerning that some older people were managing rising healthcare costs by cutting back on social activities or, more worryingly, cutting back on food and grocery expenditure."

The financial implications of healthcare are a top concern, with healthcare expenses cited by over half (54%) of seniors as a major financial worry. The report also found that more than one in four (27%) reported a decline in their mental wellbeing over the past two years, a factor often exacerbated by financial stress.

Beyond the significant impact of rising living costs, nearly one in two (45%) are experiencing long wait times for specialist or hospital care, with the average delay being 108 days. As a result, almost three in four (74%) have concerns about hospital wait lists as they age. Furthermore, more than half (over 55%) are delaying or considering delaying medical care due to cost.

These healthcare access issues are a major source of concern, with long wait times being cited by nearly two in three (63%) as a top concern. Understaffing and overworked healthcare professionals are also a significant worry for over three in five (61%), while insufficient funding for public healthcare is a concern for nearly three in five (59%). The report indicates that the current healthcare system is perceived by nearly half (44%) of seniors as not equipped to support the needs of older New Zealanders. This creates a challenging environment where access to timely and affordable care is a constant worry for many.

The desire to age in place is strong, with more than two in three (69%) preferring to receive aged care at home. However, concerns about home maintenance (51%) and safety (50%) are prevalent, and half (50%) say they would struggle financially if they needed aged care immediately.

Feelings of loneliness are also a significant concern, with nearly one in two (45%) feeling more isolated than they did two years ago. This is attributed to reduced social interactions (43%), financial constraints (37%), and less contact with family (35%). Further to this, one in six (17%) often go a full week without meaningful social interaction.

Despite these challenges, the report also highlights the resilience and resourcefulness of older New Zealanders. Seniors are finding joy and fulfillment in hobbies, maintaining social connections, helping others, and establishing routines that provide structure and purpose. Many are also adapting to financial pressures by finding creative ways to save money and stay active.

Further insights from the research can be found on the New Zealand Seniors website.

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About New Zealand Seniors

New Zealand Seniors offers financial products that help people protect what's most important to them. We place our customers at the heart of everything we do by providing trusted service and products that are simple to use and understand. We are committed to identifying and developing services and products we believe protect and improve the wellbeing of all senior New Zealanders.

About the New Zealand Seniors Quality of Life Report 2025

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