Half of India’s 473 million workers (51 percent in 2013) are self-employed. For most, self-employment is made up of casual work, being the main way to find employment. This is particularly true in rural areas. As a result, many of the self-employed will not enjoy access to any kind of formal retirement planning. However, around 15 percent of people are in salaried positions working for themselves, illustrating the importance of entrepreneurship. Two-thirds (66 percent) of the Indian self-employed are positive about retirement, on par with the global average. They feel particularly responsible for making sure that they have sufficient income in retirement (84 percent compared to 75 percent globally) and 83 percent say that they are aware of the need to plan financially for retirement (compared to 72 percent globally).

**Key country indicators**

- **51%** of workers are self-employed
- **N/A** of self-employed are men
- **N/A** official retirement age (when full entitlements are payable)

**Profile of Indian self-employed**

- **$8.2k** median personal income
- **96%** cite positive reasons for becoming self-employed
- **32%** are sole-proprietors
- **17%** will sell their business to prepare for retirement

**What attitudes and expectations do the self-employed hold toward retirement?**

- Confident you will be able to fully retire with a lifestyle you consider comfortable
  - **India: 46%**
  - **Global: 26%**

- Proportion that expect to retire at over 65 (includes never)
  - **India: 26%**
  - **Global: 40%**

- Envision a flexible transition to retirement
  - **India: 76%**
  - **Global: 69%**

**How are the self-employed planning and saving for retirement?**

- Habitual savers
  - **India: 52%**
  - **Global: 34%**

- Have a written retirement strategy
  - **India: 28%**
  - **Global: 13%**

- Have a backup plan
  - **India: 62%**
  - **Global: 38%**
This country profile is part of the report “Retirement Preparations in a New Age of Self-Employment” and contains research findings from the fifth annual Aegon Retirement Readiness Survey. To read the full report and view videos and infographics, please visit: aegon.com/Self-Employed

Sources:
1 The National Sample Survey Office (NSSO) of the ministry of statistics (2013)
2 Not included in the OECD Self-Employment, proportion male (2015)

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