

Zurich, 14 October 2021

Back to a self-determined life – but the pandemic is weighing on optimism and financial confidence

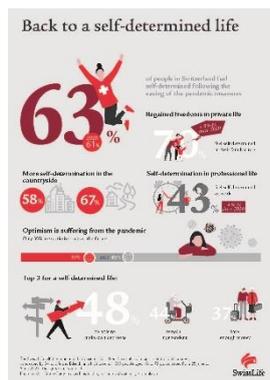
Shaping your own life and being able to decide freely is a universal human need and also leads to greater satisfaction and financial confidence. Self-determination has become even more important for people in Switzerland with the experiences of the Covid-19 pandemic. However, echoes of the pandemic are resonating: only one in three respondents is looking to the future with unconditional optimism. Financial confidence is thus also reduced: one quarter fewer people than in the previous year view their own financial situation at retirement as positive.

Swiss Life 2021 self-determination barometer: the key findings

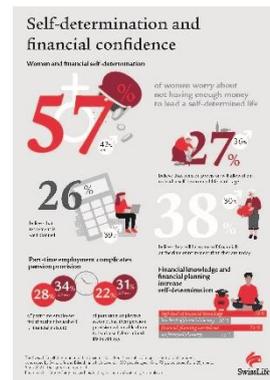
- **Back to a self-determined life:** people in Switzerland feel somewhat more self-determined following the easing of the Covid-19 pandemic measures than before. 63% claim to lead a self-determined life (vs 61% in 2020). For just under one in two persons, self-determination and independence in life have become more important in recent months.
- **Regained freedoms in private life, less self-determination in professional life:** private meetings, restaurant visits and shared holidays increase the feeling of self-determination in a family environment (70%, +8 percentage points). On the other hand, only 43% of working people still feel self-determined in their work (-4 percentage points). One reason for this is the expectations that arose during the pandemic, which are actually not always currently feasible for people: some want to go back to work but can't (yet), others want a good mix of working from home and in the office, or even to work entirely from home.
- **More independence in the countryside:** the rural population feel more self-determined (67%, +3 percentage points) than people in the cities (58%, -1 percentage point).
- **Optimism is suffering from the pandemic:** only 30% of people in Switzerland now look to the future with unconditional optimism, one third down on last year. The number of people who often feel stressed and under pressure has more than doubled (30% vs 12%).
- **Less confidence about the financial situation in old age:** as optimism wanes, financial confidence is also falling. Only 47% now view their financial situation as positive at retirement (vs 61% in 2020).
- **Women are more concerned about their finances:** many more women (57%) than men (42%) are afraid of not having enough money to lead a self-determined life. Moreover, women are less likely to believe that their pension provision will allow them to lead a self-determined life in old age (27% vs 36%) and that retirement is already well planned

(26% vs 39%). Women are also more pessimistic than men about their retirement. 38% of women currently expect to be worse off financially when they retire than they are today (men 30%).

- **Part-time employment complicates pension provision:** the level of employment impacts the financial situation and retirement provisions. Part-time employees in Switzerland are less likely (28%) to feel that their household is financially secure (full-time 34%) and that their state and their private provisions will enable them to lead a self-determined life in old age (22% vs 31%).
- **Financial knowledge promotes independence:** people who have planned their finances and have sound financial knowledge feel significantly more self-determined and happier with life than those without a corresponding plan or corresponding knowledge. Another important factor is the ability to save.
- **Self-determination means always having a choice:** for people in Switzerland, the three most important aspects for a self-determined life are being able to decide for themselves (48%), staying independent (44%) and having enough money (37%). At the same time, besides the fear of a serious illness, these are also Swiss people's greatest fears about the loss of an independent life. Women are much more afraid of not having enough money than men (57% vs 42%).



[Back to a self-determined life \(PDF\)](#)



[Self-determination and financial confidence \(PDF\)](#)

Further contributions and studies by Swiss Life on the self-determined life

“The self-determined life” is the purpose of Swiss Life. Swiss Life regularly presents interviews with experts, inspiring articles and representative surveys. All contributions and studies can be found online at www.swisslife.com/hub.

Swiss Life self-determination barometer

Swiss Life enables people to lead a self-determined life. In this context the company launched the Swiss Life self-determination barometer in 2019. This addresses the question of how self-determined people feel, what factors are involved and how they expect their degree of self-determination to develop in the future. Swiss Life and market research company Bilendi surveyed about 1000 people between the ages of 18 and 79 in Switzerland online from 28 June to 8 July 2021 for the 2021 self-determination barometer. Besides Switzerland, representative surveys for the Swiss Life self-determination barometer are also conducted in France, Germany and Austria.

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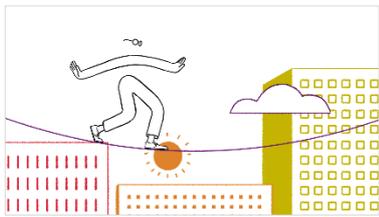
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[Swiss Life corporate film](#)

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