

Retirement Market in Focus



**Market Size,
Segmentation and
Trends
At Year-End 2008**

May 2009

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Trends in U.S. Institutional Retirement Markets

Table 3

Retirement Plan Net Cash Flow (Net Acquisition of Financial Assets in Billions)

	Private DB Plans	Private DC Plans	Total Private	Public Plans*	Private Plus Public
1999	- \$67	\$52	- \$15	\$59	\$44
2000	- \$75	\$52	- \$23	\$44	\$21
2001	- \$63	\$43	- \$20	\$87	\$67
2002	- \$35	\$52	\$17	\$9	\$26
2003	- \$13	\$40	\$27	\$40	\$67
2004	- \$37	\$47	\$10	\$24	\$34
2005	- \$32	\$52	\$20	\$5	\$25
2006	- \$42	\$44	\$2	\$37	\$39
2007	- \$48	\$27	- \$21	\$17	- \$4
2008	- \$91	\$7	- \$84	- \$15	- \$99

* State and Local Government Plans
Source: Analysis of Federal Reserve Board Flow of Funds data.

The 401(k) Market

Table 11

Segmented by Assets at Year-End 2008

By Assets	No. of Plans (000)	No. of Participants* (000,000)	Assets (000,000,000)
< \$1m	373.5	9.8	\$125
\$ 1m - \$ 5m	86.5	8.5	\$175
\$ 5m - \$10m	14.2	3.9	\$95
\$10m - \$25m	10.4	6.3	\$155
\$25m - \$50m	3.7	5.3	\$130
\$50m - \$250m	3.2	12.3	\$305
\$250m - \$1B	0.8	9.7	\$390
> \$1 Billion	0.4	17.1	\$950
Total	492.7	72.9	\$2,325

*Includes actives, retirees and vested terminated participants. Participant counts have been adjusted to reflect changes in the way the DOL defines participants.
Source: Analysis of Form 5500 data.

The 403(b) and 457 Markets

Table 19

The 403(b) Market Segmented by Type of Sponsor at Year-End 2008

Type of Sponsor	No. of Plans (000)	No. of Participants* (000,000)	Assets (000,000,000)
Public/Private K-12	18.4	3.0	\$180
Higher Education	3.6	2.2	\$295
NFP Hospitals and Healthcare	1.1	1.5	\$105
Charitable and Other	11.3	0.4	\$30
Total 403(b) Market	34.4	7.1	\$610

*Active participants only. Source: Analysis of proprietary research and various other sources.

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