

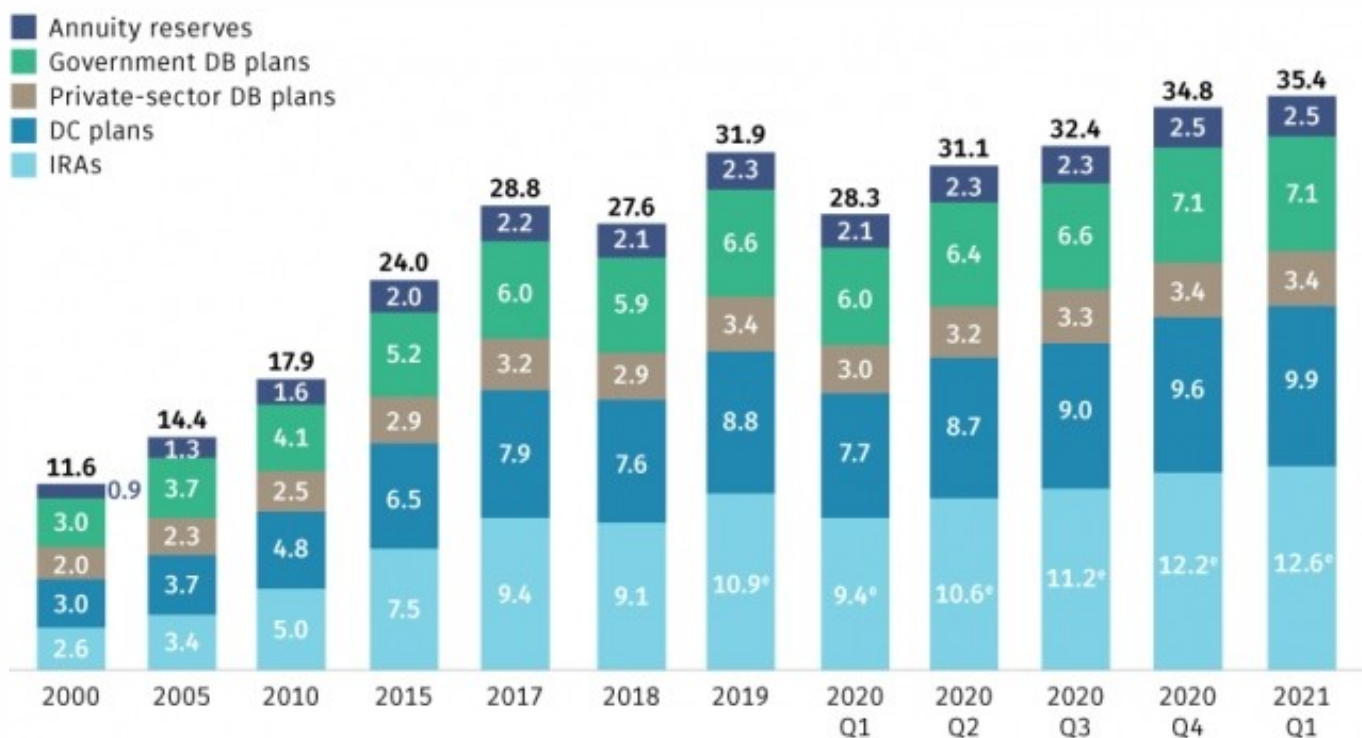
June 16, 2021

Retirement Assets Total \$35.4 Trillion in First Quarter 2021

Washington, DC; June 16, 2021 – Total US retirement assets were \$35.4 trillion as of March 31, 2021, up 1.8 percent from December 31, 2020. Retirement assets accounted for 32 percent of all household financial assets in the United States at the end of March 2021.

US Total Retirement Market Assets

Trillions of dollars, end-of-period, selected periods



* Data are estimated.

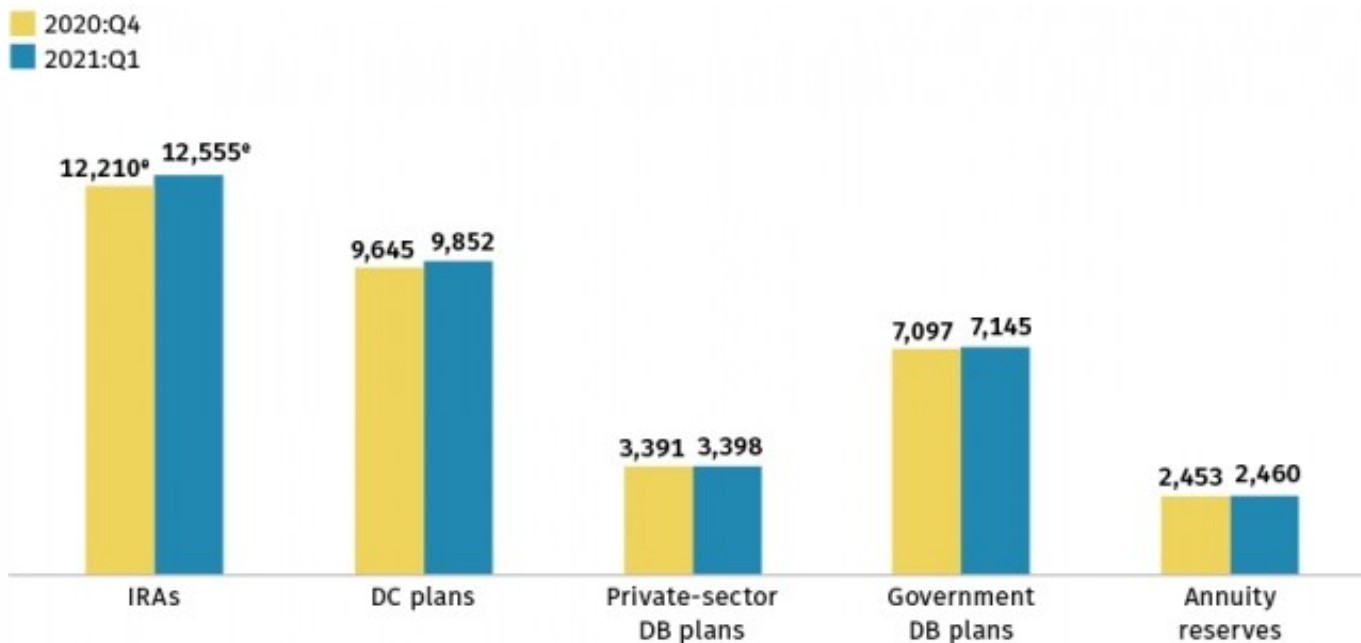
Note: For definitions of plan categories, see Table 1 in "The US Retirement Market, First Quarter 2021." Components may not add to the total because of rounding.

Sources: Investment Company Institute, Federal Reserve Board, Department of Labor, National Association of Government Defined Contribution Administrators, American Council of Life Insurers, and Internal Revenue Service Statistics of Income Division

Assets in individual retirement accounts (IRAs) totaled \$12.6 trillion at the end of the first quarter of 2021, an increase of 2.8 percent from the end of the fourth quarter of 2020. Defined contribution (DC) plan assets were \$9.9 trillion at the end of the first quarter, up 2.1 percent from December 31, 2020. Government defined benefit (DB) plans—including federal, state, and local government plans—held \$7.1 trillion in assets as of the end of March 2021, a 0.7 percent increase from the end of December 2020. Private-sector DB plans held \$3.4 trillion in assets at the end of the first quarter of 2021, and annuity reserves outside of retirement accounts accounted for another \$2.5 trillion.

Retirement Assets by Type

Billions of dollars, end-of-period, 2020:Q4–2021:Q1



^e Data are estimated.

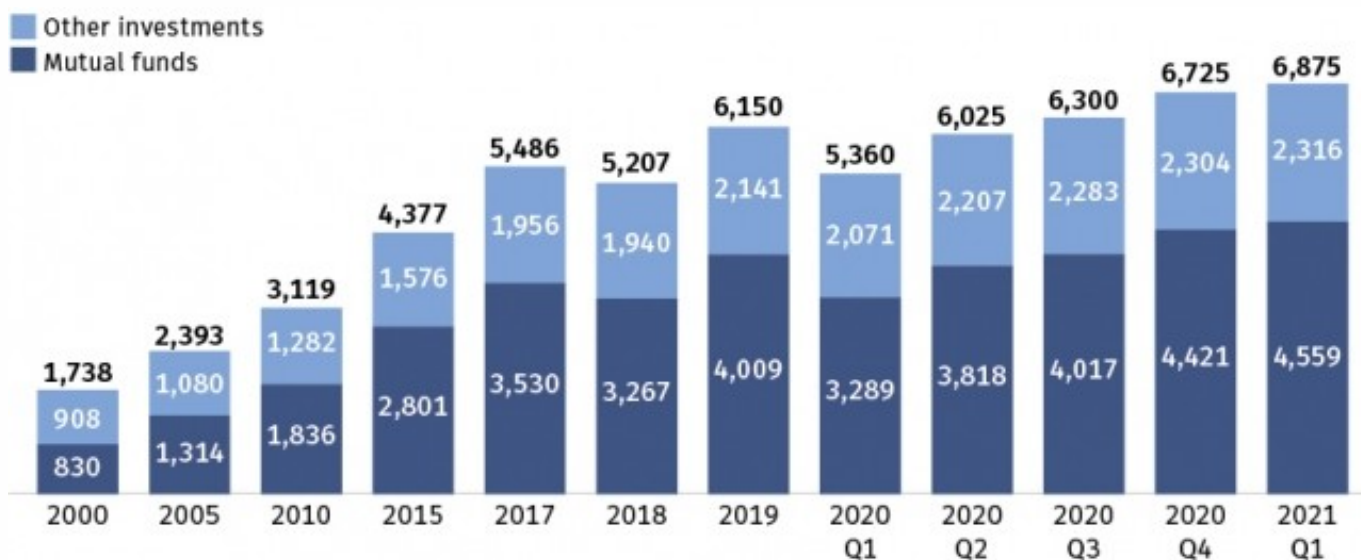
Sources: Investment Company Institute and Federal Reserve Board

Defined Contribution Plans

Americans held \$9.9 trillion in all employer-based DC retirement plans on March 31, 2021, of which \$6.9 trillion was held in 401(k) plans. In addition to 401(k) plans, at the end of the first quarter, \$610 billion was held in other private-sector DC plans, \$1.2 trillion in 403(b) plans, \$391 billion in 457 plans, and \$762 billion in the Federal Employees Retirement System's Thrift Savings Plan (TSP). Mutual funds managed \$4.6 trillion, or 66 percent, of assets held in 401(k) plans at the end of March 2021. With \$2.7 trillion, equity funds were the most common type of funds held in 401(k) plans, followed by \$1.3 trillion in hybrid funds, which include target date funds.

401(k) Plan Assets

Billions of dollars, end-of-period, selected periods



Note: Components may not add to the total because of rounding.

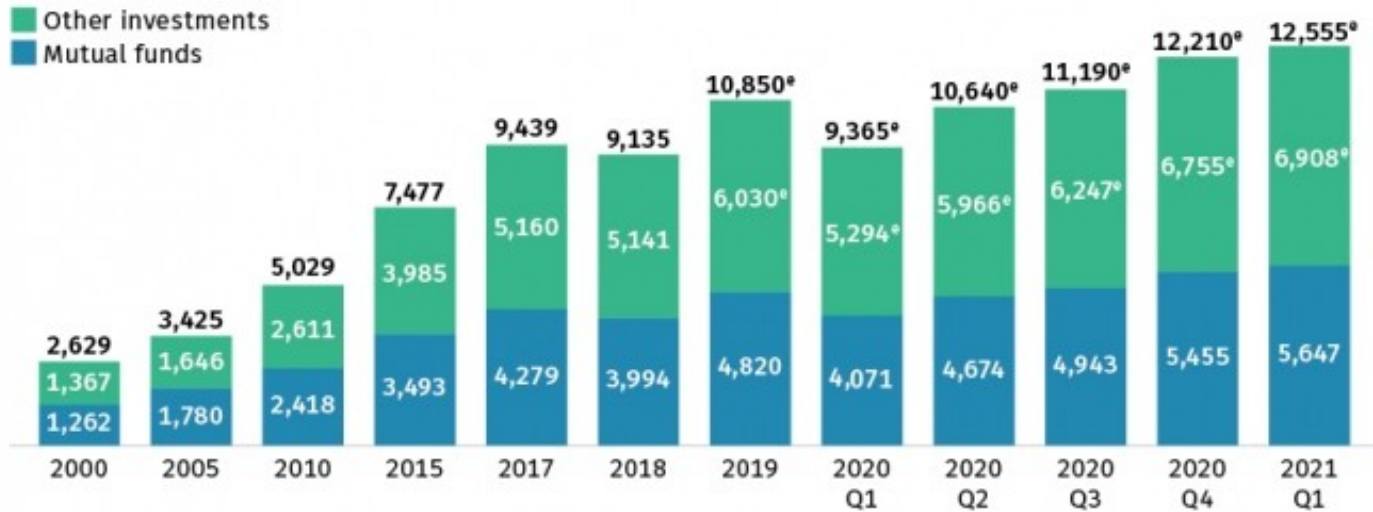
Sources: Investment Company Institute and Department of Labor

Individual Retirement Accounts

IRAs held \$12.6 trillion in assets at the end of the first quarter of 2021. Forty-five percent of IRA assets, or \$5.6 trillion, was invested in mutual funds. With \$3.2 trillion, equity funds were the most common type of funds held in IRAs, followed by \$1.1 trillion in hybrid funds.

IRA Market Assets

Billions of dollars, end-of-period, selected periods



^e Data are estimated.

Note: Components may not add to the total because of rounding.

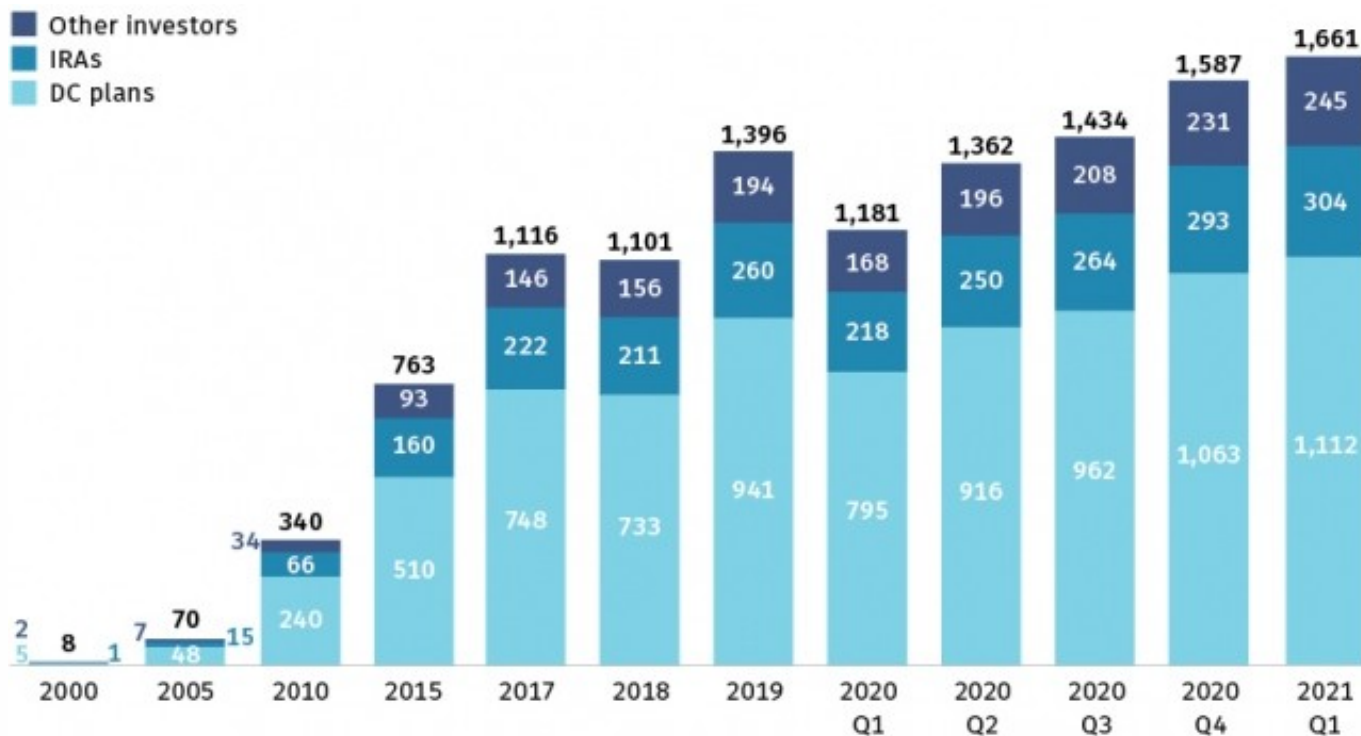
Sources: Investment Company Institute, Federal Reserve Board, American Council of Life Insurers, and Internal Revenue Service Statistics of Income Division

Other Developments

As of March 31, 2021, target date mutual fund assets totaled \$1.7 trillion, up 4.7 percent from December 2020. Retirement accounts held the bulk (85 percent) of target date mutual fund assets, with 67 percent held through DC plans and 18 percent held through IRAs.

Target Date Mutual Fund Assets

Billions of dollars, end-of-period, selected periods



Note: Components may not add to the total because of rounding.

Source: Investment Company Institute

The quarterly retirement data tables are available at ["The US Retirement Market, First Quarter 2021."](#)

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