



## NEWS RELEASE

### T. ROWE PRICE'S NEW U.S. RETIREMENT MARKET OUTLOOK EXAMINES THE 2023 RETIREMENT LANDSCAPE

*Experts discuss helping Americans close the retirement savings gap, providing holistic financial wellness, and weathering a challenging market environment through insights and research at press briefing event*

BALTIMORE, November 16, 2022 – T. Rowe Price, a global investment management firm and a leader in retirement, held its annual U.S. Retirement Market Outlook press briefing yesterday, offering research-based insights on major themes expected to shape the retirement landscape in 2023. Amid economic factors such as inflation, the risk of recession, volatile markets, and rising interest rates, a select panel of the firm's experts shared their perspectives on key topics, including the impact of under-saving and its contribution to the retirement savings gap, the need to help Americans navigate a complex set of retirement and other financial challenges, and the impact of the current investment market environment on retirement.

The panel discussion featured commentary from Kim DeDominicis, target date portfolio manager; Michael Doshier, senior retirement strategist; Jessica Sclafani, senior defined contribution strategist; and Rachel Weker, senior retirement strategist. The briefing was hosted by Michael Davis, who is head of institutional defined contribution specialists and former deputy assistant secretary at the U.S. Department of Labor.

Specifically, the panel discussed:

- **Retirement plan access and adequacy:** How employers, advisors, legislators, and regulators can help American workers get on track and stay on track with their retirement savings.
- **Financial wellness:** How employers and advisors can provide the holistic and personalized help that workers need to balance competing financial priorities across retirement, wealth, and health.
- **The investment landscape:** How employers and advisors can help workers weather market challenges to keep portfolios on track in both the saving and spending phases.

"More than two-thirds of the assets we manage for clients is in retirement accounts, so retirement is at the heart of what we do," said Dee Sawyer, head of Retirement Plan Services and U.S. Intermediaries. "Our research shows that providing access to a retirement plan and encouraging participation is only the first step. Many people need help, whether it's education, guidance, or advice, on how to balance competing financial priorities with saving for retirement."

The U.S. Retirement Market Outlook included research and data from a dozen proprietary studies across T. Rowe Price, along with some industry data, which helped inform the insights and input from retirement strategists and investment professionals across the firm.

Sawyer continued, "Our outlook last year identified inflationary pressures and other headwinds as potential factors that could lead to lower expected returns and could impact retirement savings. As retirement savers, employers, and advisors navigate evolving and volatile market conditions, our U.S. Retirement Market Outlook uses the firm's recognized retirement expertise, research, and perspectives on investing excellence to deliver insights on emerging trends and their impacts on the retirement landscape."

A detailed account of the insights and research shared in the 2023 U.S. Retirement Market Outlook can be found at [troweprice.com/retirementoutlook](https://troweprice.com/retirementoutlook). The firm will host a public [webinar](#) on November 29 at 2pm ET, featuring the panelists discussing these key retirement themes.



#### ABOUT T. ROWE PRICE

Founded in 1937, Baltimore-based T. Rowe Price (NASDAQ-GS: TROW), is a global investment management organization with \$1.28 trillion in assets under management as of October 31, 2022. The organization provides a broad array of mutual funds, subadvisory services, and separate account management for individual and institutional investors, retirement plans, and financial intermediaries. The organization also offers a variety of sophisticated investment planning and guidance tools. T. Rowe Price's disciplined, risk-aware investment approach focuses on diversification, style consistency, and fundamental research. For more information, visit [troweprice.com](https://troweprice.com), [Twitter](#), [YouTube](#), [LinkedIn](#), or [Facebook](#).

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