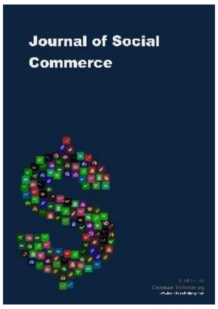

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Financial Literacy and Retirement Planning in the Age of Digital Behavior and Socioeconomic Transformation

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Abstract

Financial literacy and retirement planning are critical aspects of personal finance that play a vital role in individuals' financial well-being and long-term security. This paper presents a bibliometric analysis of research articles in the Scopus database focusing on financial literacy and retirement planning. The study aims to explore the most popular authors, publications, and keywords in the literature from an academic perspective. A comprehensive bibliomatrix approach and Biblioshiny, an R-based program was employed to gather and analyze data from scholarly articles published from 2007 to 2022. The findings provide valuable insights into the research landscape of financial literacy and retirement planning and shed light on potential avenues for future research in this field. The keywords "retirement" and "female" were the most frequently used, demonstrating the importance of retirement preparation for women. For researchers in the field of retirement planning, this study offers knowledge that will help them continue to explore these issues.

Introduction

Mustafa et al. (2023) financial Literacy (FL) and Retirement Planning (RP) have gained significant importance in today's complex financial environment. Financially literate individuals are better equipped to make informed decisions and effectively plan for retirement, ensuring a secure and comfortable future. Demographic shifts, such as low mortality and high fertility rates, have posed challenges for countries in providing adequate retirement income as the aging population grows. Between 1975 and 2015, the average dependency ratio increased sharply and is expected to accelerate further (Zeng et al., 2019). İnce (2015), note that as populations grow, developed countries face increased financial pressure on government budgets due to rising social welfare expenditures, while tax revenues decline because of fewer working-age individuals. Many individuals delay creating personal investment plans, which can lead to adverse outcomes for both themselves and society (Pa et al., 2022; Scott, 2021). Recently, employees and retirees have been required to assume greater responsibility for their

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retirement income, as pension plans increasingly encourage active participation and personal investments become crucial (Rowlingson, 2002; Clark et al., 2006; Foster, 2018; Rowlingson, 2002).

According to Lusardi (2019), financial literacy is defined as the knowledge of financial concepts necessary for making informed and effective financial decisions. It includes managing personal finances, making prudent investments, and setting long-term financial goals. Financial literacy is vital for mitigating financial risks and achieving financial stability and independence. Conversely, a lack of financial literacy often results in poor financial choices, indebtedness, and insecurity (Klapper & Lusardi, 2020; Jumady et al., 2024; Chhatwani et al., 2021). Therefore, promoting financial education and improving financial literacy is essential for individuals, families, and communities to establish a sound financial foundation (Das, 2024; Nivrutti, 2024; Ebirim et al., 2024; Fornero & Prete, 2023; Burchi et al., 2021; Morgan, 2021).

Retirement planning is a strategic financial process involving setting clear retirement goals, estimating future financial needs, and saving and investing accordingly to secure a comfortable retirement (Abdullah et al., 2024; Pfau, 2023; Ghadwan et al., 2023). Blanchett (2023) aid that, it entails defining retirement objectives such as desired retirement age and lifestyle, estimating required funds while considering inflation, healthcare costs, and daily expenses.

According to the Household Finance Committee (2017), 77% of Indian households do not actively plan for retirement or do not expect to retire. On average, Indian households hold 84% of their wealth in real estate and physical assets, 11% in gold, and only 5% in financial assets. Even among affluent households, retirement funds form a small portion of wealth, while unsecured loans are high (56%), indicating reliance on non-institutional lenders. Twigg (2009) highlights that globally only 13% of people feel confident in managing their future retirement. Kalinowski et al. (2022) observes that the COVID-19 pandemic has heightened economic uncertainty, with 40% of Americans fearing they may not be able to retire due to financial setbacks, while 62% have some retirement savings. According to the United Nations Population Division, global life expectancy is expected to increase from 65 to 75 years by 2050, including in India, due to improved health conditions. Longer life spans increase the duration of post-retirement life, making retirement planning even more critical amid inflation and rising living costs (Rizvi & Tripathi, 2025; Masese, 2024).

Individuals must assess their current financial status, including savings, investments, and debts, to identify gaps relative to retirement goals. Developing a comprehensive savings plan with regular contributions, using tax-advantaged accounts, and making diversified investments are essential. Periodic portfolio reviews, healthcare expense planning, optimizing social security benefits, tax considerations, estate planning, and professional advice complete the retirement planning process (Motiani, 2024; Lin et al., 2024).

Financial literacy forms the foundation for effective retirement planning by equipping individuals with the knowledge needed to navigate complex financial decisions (Batizani, 2024; Nivrutti, 2024). Lusardi (2009) found that individuals who engaged in retirement planning in the United States accumulated more wealth post-retirement than those who did not, also influencing their financial market performance. Financial literacy plays a crucial role in improving retirement planning, especially among low-income groups. Amari et al. (2020) reported that while retirement saving rates vary across countries, similar factors — age, financial education, income, and saving habits — influence saving behavior. Additionally, country-specific institutional factors such as pension policies and social security systems significantly shape retirement attitudes. Bucher-Koenen & Lusardi (2011), using German SAVE survey data, found that women lacked understanding of basic financial concepts despite previously showing no gender disparity. Using instrumental variable analysis, they demonstrated a positive causal impact of financial knowledge on retirement planning. In summary, financial literacy is indispensable for a secure and fulfilling retirement, enabling individuals to make informed decisions across budgeting, saving, investing, debt management, and risk mitigation. As individuals increasingly bear responsibility for retirement funding, enhancing financial literacy remains a critical societal goal.

Study Objectives

This study employs bibliometric analysis to explore the evolving research landscape on financial literacy and retirement planning. It aims to answer the following questions:

1 Who are the leading contributors in this research field?

2 What are the most frequently cited journals and sources?

3 Which documents have the highest impact?

4 What are the prevalent keywords and research themes from 2007 to 2022?

The study adopts established bibliometric methods to analyze authorship, sources, countries, documents, and keywords. The subsequent sections detail database selection and methodology, data analysis, results and discussion, and study limitations and conclusions.

Methods

Database Selection

Using systematically quantitative methods, bibliometric analysis studies the structure, dynamics and the development of the scientific literature, to provide information about patterns of publication, thematic trends, citation patterns, and scholarly collaboration structures. The main data source in the given study is Scopus since it is the most active indexer of peer-reviewed academic literature in the broad scope of disciplines, such as economics, finance, and social sciences. Scopus is generally well recognized as covering a wide range and having a rich bibliometric core; as it is noted by Rathore et al. (2018), it also covers over 96 percent of high-ranking international journals, consequently ensuring data credibility and global representativeness.

To maximise precision and recall a well thought search plan was adopted. Namely, the same keywords as those in the search terms that were used to identify studies paying attention to these constructs were used to conduct a keyword-based search in the title and abstract fields; in this case, the keywords were, in turn, the names of the constructs in question, i.e., Financial Literacy and Retirement Planning. Not all research objects without peer-review were included, so articles should have been of the type of peer-reviewed journal article, academic review, and conference proceedings would have been accepted as ineligible. Through this culling, there was the inclusion of only those that were methodologically sound or had relevancy in terms of theme. In addition, the temporal frame of the dataset (2007 through October 2022) was chosen specifically to grasp how the field progressed in the wake of two of the most significant events felt globally: the 2008 global financial crisis, which increased interest in the financial risk and financial literacy concerns and the COVID-19 pandemic, which sharpened the area of interest about economic security, retirement vulnerability, and personal financial literacy. This framework of circumstantial dynamics is key, because beyond the effect they had on academic output, they predetermined the thematic framing of the academic work and policy applicability of the financial literacy and retirement planning research.

The search protocol is summarized below:

Table 1. Search Protocol

Step	Description	Total Articles
1	Publications retrieved from Scopus using the keywords in title/abstract	118
2	Articles in English and peer-reviewed journal publications selected	94
3	Final Dataset	94

Source: Author's compilation from Scopus database

Bibliometric Tool Selection

Bibliometrix is an R package adopted in this study with the aid of the graphical web-based application by Aria & Cuccurullo (2017) known as Biblioshiny. This page provides a point of click interface and does not necessitate in-depth programming skills, thus making complete science mapping and bibliometric analysis easy. It served a variety of purposes to achieve the objectives of the research: (1) the determination of the trend of scientific production on the annual basis in order to reveal temporal changes related to any significant events, including the global financial crisis and the COVID-19 pandemic; (2) revealing the most influential journals and scholars by ranking publications based on the frequency and impact of the publication, which shown the leading sources of publication and the persons of the thoughts in the world; (3) the evaluation of author-wise citation impact with the help of the index of h- that takes into account both productivity and impact on the sphere of Added together, these functions made Biblioshiny a very powerful and efficient tool on the ability to extract contextual information from the bibliographic data, making the research process more rigorous and transparent.

Results and Discussion

Analysis of Annual Scientific Production

In Figure 1, it shows the yearly scientific output for "Financial Literacy" and "Retirement Planning". It is noticeable that the combination of FL and RP has only gained significant attention in the past decade.

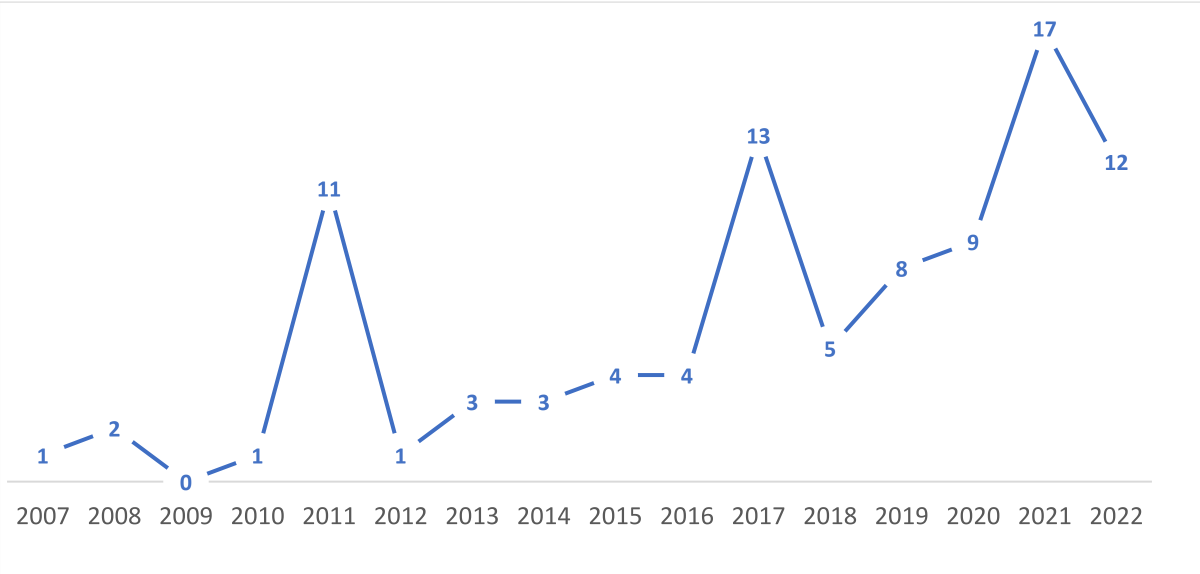

Figure 1. Year-wise publications.

The earliest record of a publication on the FL and RP construct in the Scopus database dates back to 2007. From 2007 to 2010, there was limited focus on this area of research, resulting in only four publications during that time. The year 2011 can be seen as a turning point, tripling the number of publications published from 2005 to 2010. A total no. of 11 publications is published in 2011. Thereafter the researchers started giving attention to FL and RP. After 2016, the work in the arena of FL with RP again became a start. Due to covid-19, researchers see the importance of RP and give more attention to it.

Three Fields Plot

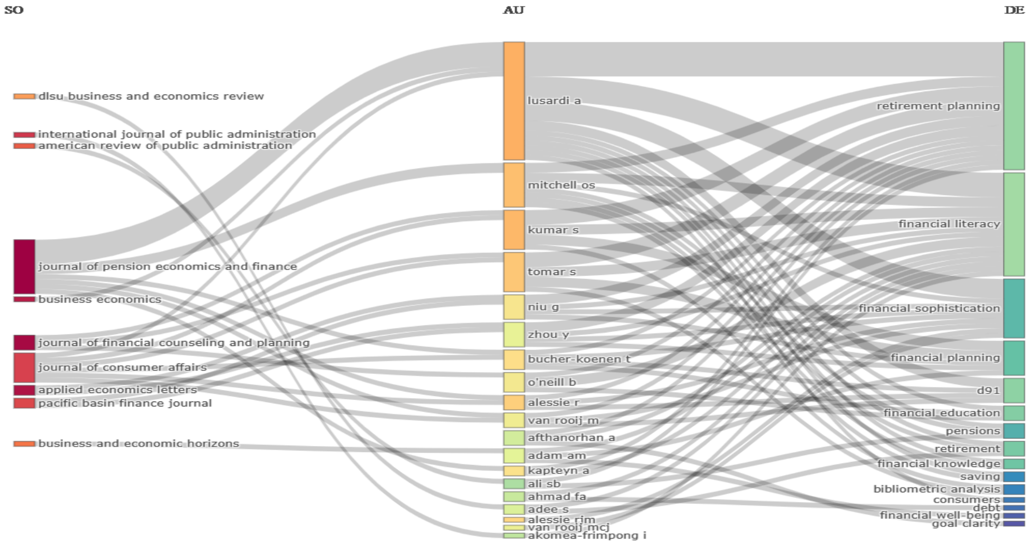

Figure 2. Three fields plot with sources, authors and keywords

The Three Fields Plot in Figure 2 contains three elements: the journal, authors, and keyword utilized. A gray plot that is correlated to one another connects the three elements. Each journal displays its title and the author who contributes to its publication. The authors list the subjects they frequently study under the headings FL and RP. The size of the rectangle indicates the number of publications associated with each element.

In the primary element of Figure 2, there are ten journals that publish articles on the research topic. The journal of pension, economics and finance that publishes the most papers on FL and RP, denoted by a dark red color rectangle, is allied to the writers Lusardi A. and Mitchell OS.

The author's name is displayed in the second element. Where a large number of authors link to previous publications. In addition, the author will be linked to the commonly used topic on the right side of the picture. The size of the rectangle represents each author's total number of research articles. This plot involved 19 prominent researchers. The authors of this study, Lusardi A. and Mitchell OS use the terms FL and RP which are represented by dark and light orange colors. Finally, on the right side of the graphic, the last element represents the study topic. Each topic is connected with authors who have written extensively on relevant themes. There are 15 keyword topics included in the image results. The terms retirement planning, financial literacy, and financial sophistication are frequently denoted with a rectangle in dark and bright green colors.

Source and Author H Index Impact

This study analyzes the impact of journals that have published articles on the topic of FL and RP. The analysis is based on the journals' h-index, which measures the productivity and citation impact of the articles. The findings are presented in Figure 3 as a bar chart, with darker shades of blue indicating journals with higher impact. The Journal of Pension Economics and Finance is ranked highest, with an h-index of 13 (represented by the black bar on the chart). Five further journals had h-indices of two and four had one h-indices. The color bright blue on the diagram represents their comparatively low impact.

Figure 3. h-index impact of journals

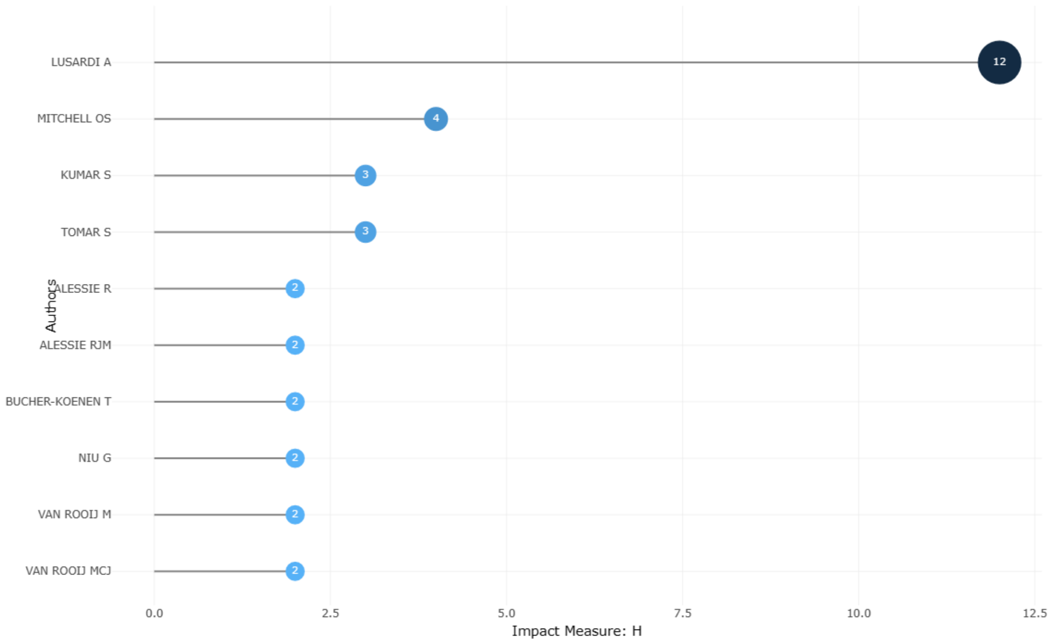

Figure 4. h-index impact of each author

Figure 4, this picture depicts each author's effect through the use of a blue shadow, with darker blue representing higher-impact publications. With an h-index of 12 and four, Lusardi A. and Mitchell OS hold the greatest positions in terms of influence (dark blue on the diagram).

Authors and Cooperation

The examination uncovered 238 authors who contribute to FL and RP. Lusardi A. (n = 13), and Kumar S. (n=5), have the most publications on the subject, followed by Mitchell O.S., Tomar S., and Alessie R. all of whom have at least two documents each (See Table 2)

Table 2. Author’s publications

Authors	Articles	Articles Fractionalized
Lusardi A.	13	5.58
Kumar S.	5	1.37
Mitchell O.S.	4	1.83
Tomar S.	3	0.83
Alessie R.	2	0.58

Source: Scopus database

Source Dynamic

This study focuses on the usage of journals as sources for research topics and analyzes their progress over time. The graph above depicts the yearly occurrence of each journal's growth. The graph shows that research on the study topic in the Journal of pension, economics and finance is inclined to fluctuate in its publication. The paper has not been regularly published every year in any publications.

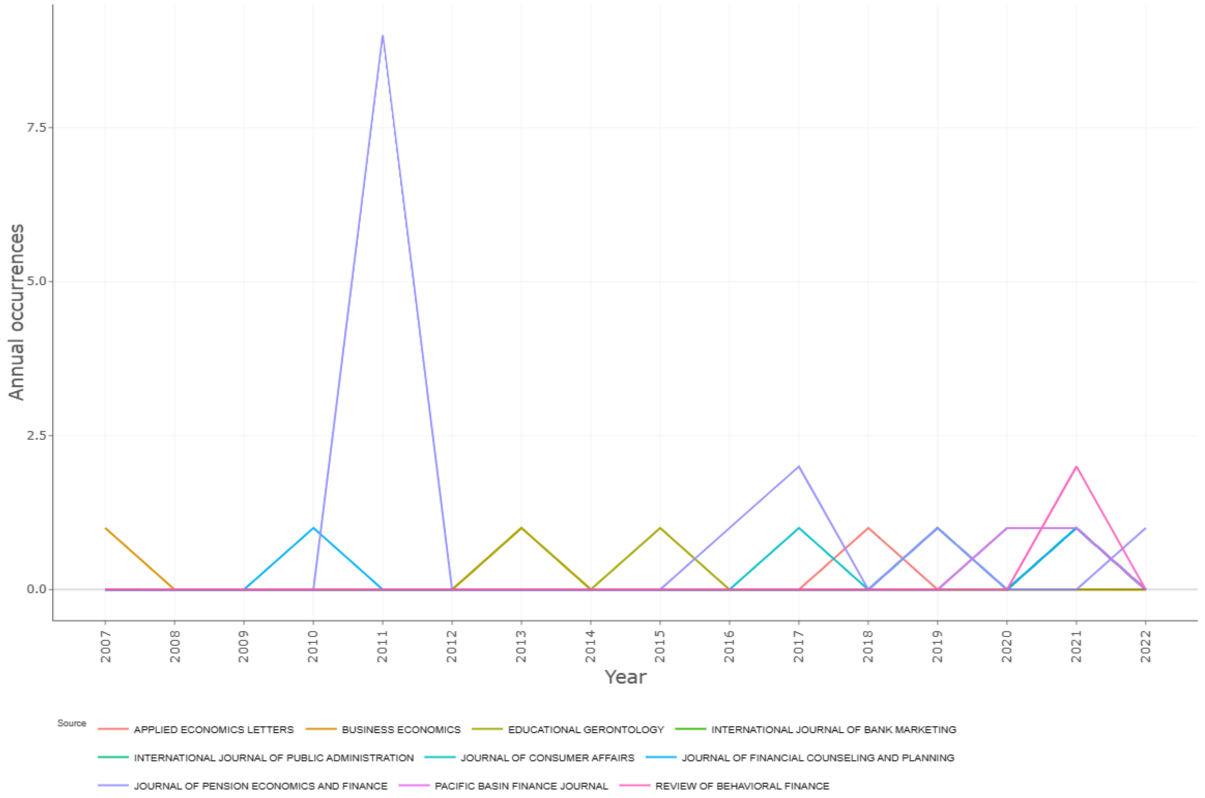

Figure 5. Annual occurrences of publications

Tree Map

The treemap in Figure 6 visualizes the most frequently occurring terms in publications related to financial literacy (FL) and retirement planning (RP). The most commonly used term was “retirement,” appearing 21 times. Other frequently used terms included “female,” “human,” and “male,” indicating a socio-demographic focus in the literature. The treemap presents these keywords in varying sizes based on their frequency of occurrence. While the placement of terms is not fixed, more dominant words are shown in larger font sizes to enhance visibility and draw the reader's attention.

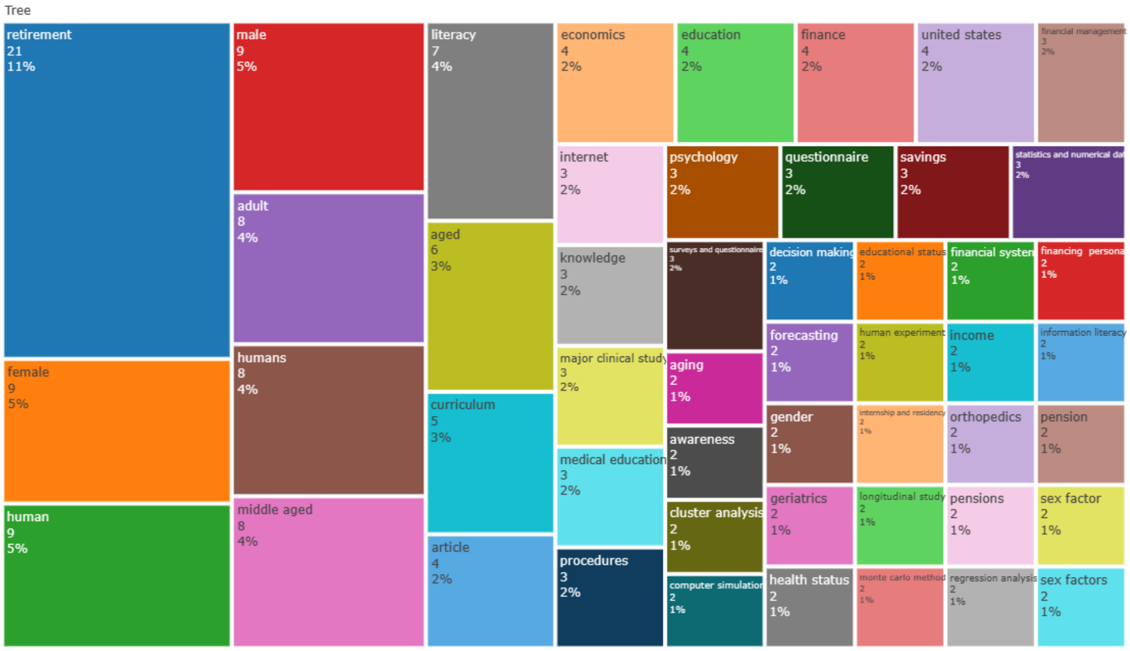

Figure 6. Imagining the words that seemed maximum often in the papers

Lotka's Law

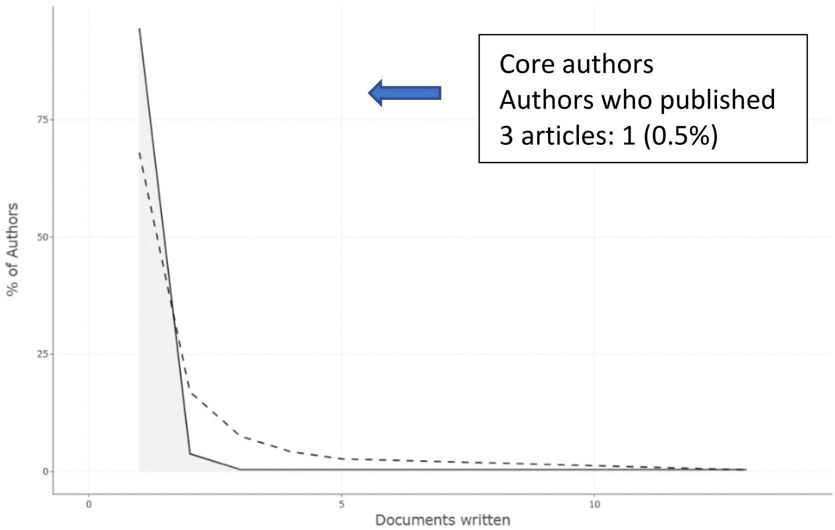

Figure 7. Lotka's law graph

Lotka's Law describes the distribution of publications per author, stating that as the number of published articles increases, the proportion of authors producing a large volume of publications decreases. Figure 7 and Table 3 demonstrate that the area of knowledge is impacted by only one author. The graphic assists in identifying significant authors in the material being considered.

Table 3. Erratic and core authors

No. of Authors	Documents written	Proportion of Authors
225	1	0.945
9	2	0.038
1	3	0.004

1	4	0.004
1	5	0.004
1	13	0.004

Source: Scopus database

Corresponding Author's Country

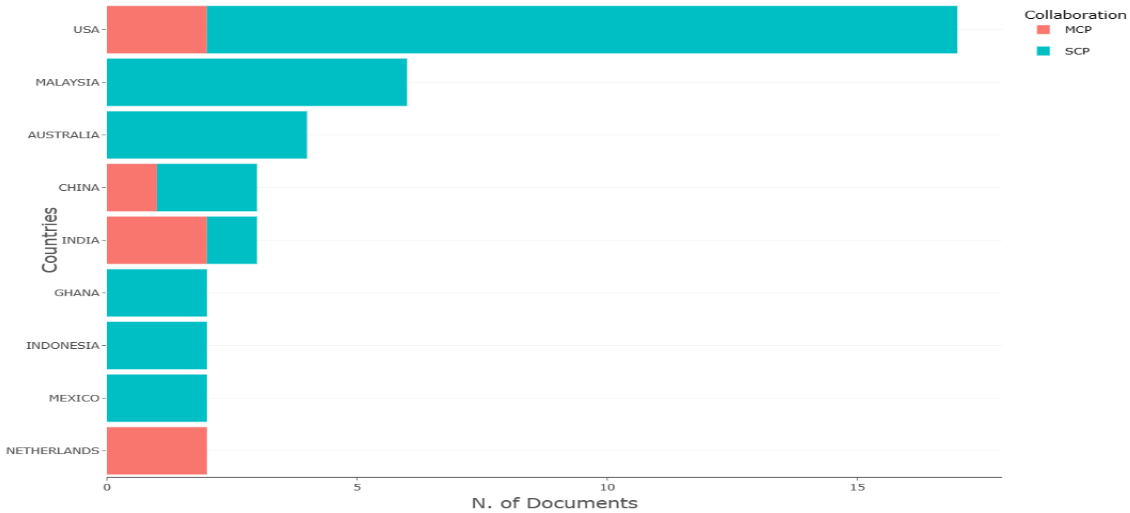

Figure 8. Country's collaboration

The distribution of research documents based on the corresponding (first) author's country reflects significant engagement with the themes of Financial Literacy (FL) and Retirement Planning (RP). Figure 8 highlights the top nine contributing countries, with the X-axis representing the number of documents and the Y-axis indicating the corresponding author's country.

Publications are categorized into single-country publications (SCP), representing collaboration among authors from the same country, and multiple-country publications (MCP), which signify international collaboration. The United States leads with 17 publications 15 of which are SCPs and 2 are MCPs resulting in an MCP ratio of 0.118. This dominance could be attributed to the relevance of the topic in the U.S. context, where only 57% of adults are considered financially literate (Klapper & Lusardi, 2020), and 40% of Americans report concerns about their ability to retire due to financial constraints, especially following the COVID-19 pandemic (Samuel et al., 2022).

India, though contributing fewer total publications, showed a higher degree of international collaboration. With an MCP ratio of 0.667 and only one SCP, India's research contributions in this domain are increasingly collaborative, suggesting its growing integration into global research networks addressing FL and RP issues.

Table 4. Key Information

Description	Results
Timespan	2007:2022
Documents	94
Sources (Journals, Books, etc)	71
Document Average Age	5.61
Annual Growth Rate %	18.02
Average citations per doc	40.74

References	3958
Authors Details	
Total Authors	238
Authors of single-authored docs	11

Source: Scopus database

This bibliometric analysis examined the scholarly landscape of research on Financial Literacy (FL) and Retirement Planning (RP) using 94 documents published between 2007 and 2022 indexed in the Scopus database. The study highlighted an annual growth rate of 18.02%, indicating increasing scholarly interest in the topic over the past decade. The average number of citations per document (40.74) and the high citation counts of several papers reflect both the relevance and the influence of research in this domain.

The *Journal of Pension Economics and Finance* emerged as the most prominent and impactful source, not only in terms of volume but also in terms of scholarly impact, as indicated by its h-index of 13. This journal also published many of the top-cited articles authored by pioneers like Lusardi A. and Mitchell O.S., who dominated authorship networks and citation metrics. This confirms their centrality and thought leadership in the field. This global relevance further underscores the influence of Lusardi and Mitchell's cross-national comparative work, which continues to shape the research agenda in this area.

The Three-Fields Plot revealed strong linkages among key journals, authors, and keywords. The frequently used keywords — "retirement," "financial literacy," and "women" — emphasize a growing scholarly concern around gendered aspects of financial preparedness, suggesting that RP is especially critical for women, possibly due to longer life expectancy, gender pay gaps, or differential access to pension systems.

The Lotka's Law analysis reinforced that a small number of authors are highly productive in this domain, while the majority have only one publication — a pattern typical of a developing research field with emerging interest. Geographically, the United States contributed the most to the literature, largely through single-country publications (SCP), indicating domestic research focus. In contrast, India demonstrated a relatively high multiple-country publication (MCP) ratio, pointing toward its increasing global research collaboration.

Interestingly, the treemap analysis highlighted that beyond "retirement" and "financial literacy," demographic terms like "female," "human," and "male" also frequently occurred. The treemap visualization was chosen over a keyword co-occurrence map to better highlight the frequency and prominence of thematic terms in a compact corpus. This suggests that many studies adopt a socio-demographic lens, recognizing that FL and RP are significantly influenced by age, gender, and individual behavioral traits. The most cited articles (Table 5) largely focus on empirical studies linking financial literacy with retirement preparedness across countries. Notably, the 2007 article by Lusardi and Mitchell, which garnered 638 citations, laid a foundational framework for linking FL to effective retirement decisions. These highly cited documents also reflect a global research perspective, encompassing studies from the U.S., Netherlands, Germany, Italy, and Japan, thereby offering comparative insights across different retirement systems and cultures.

Overall, the findings underscore that while the body of research on FL and RP is still maturing, it has achieved notable depth through the work of key authors and journals. However, more research is needed in developing economies and on vulnerable populations such as women and the elderly. The rising trend in publication and citation activity post-2016 also reflects a shift in policy and academic interest, possibly amplified by the COVID-19 pandemic, which has exposed widespread financial vulnerabilities and retirement insecurity.

Table 5. Most Cited Documents

Title	Year	Total Citations	TC per Year
"Financial literacy and retirement preparedness: evidence and implications for financial education"	2007	638	37.53
"Financial literacy around the world: an overview"	2011	565	43.46
"Financial literacy, retirement planning and household wealth"	2012	380	31.67
"Financial literacy and retirement planning in the United States"	2011	300	23.08
"Financial literacy and retirement planning in the Netherlands"	2011	200	15.38
"Financial literacy and retirement planning in Germany"	2011	179	13.77
"How financially literate are women? An overview and new insights"	2017	136	19.43
"Financial literacy and pension plan participation in Italy"	2011	123	9.46
"Financial literacy and retirement preparation in the Netherlands"	2011	110	8.46
"How ordinary consumers make complex economic decisions: financial literacy and retirement readiness"	2017	103	14.71
"Financial literacy and retirement planning in Japan"	2011	101	7.77

Source: Scopus database

This means that the work does not simply outline a chronology of published works or the heritage of some few eminent figures or scholars; it also imparts upon the scholarly complacency and theme-saturation that is already adversely affecting the field. It was identified in the analysis that even though the volume increased, a lot of the literature is duplicate of old and recycled patterns, reaffirmation of the already established relationships and a very low few focusing on introducing new conceptual framework. Increasingly dominant flow-lines have been characterised by the combination of citation optics and hostile name-recognition, which is likely to represent a preferred displacement of financial literacy inquiry by the crises upon which it is positioned to shed light. Thus, one must question the habitus of scholars and pose the question whether discipline will promote knowledge or a fortification of the epistemic boundaries.

The orthodoxies of methodology, especially bibliometrics methods, have the strength of identifying influence and cluster discoveries, but are ineffective at counting conceptual innovation. Although the field is still largely Western in its concepts and theories, even when applied to non-western settings, two recent articles, Miike (2006), show how the way of dealing with money in East Asian societies is subject to different cultural rules that are often interlaced with filial piety and communal-based risk sharing two aspects that are largely not in mainstream paradigms. Bibliometric map therefore does not only show what is known but also what exists in a state of misapprehension.

The keyword analysis of this corpus also reveals an obsession with surface level measures of demographics, especially gender, but not with the underlying structural vulnerabilities that define these divisions. This overuse of the word "female" or "human" cannot be mistaken with gendered insight. In the last five years, a small group of researchers has turned to these normative constructs of financial competence: such as Birla (2021) disentangle how intersectional barriers informal work, to financial socialization increase retirement insecurity of women in the Middle East and Southeast Asia; or Syed (2018) disrupt the financial literacy behaviour nexus by demonstrating how low-income single mothers, despite high-levels of financial knowledge, continue to face structural exclusion with regard to meaningful salvaging options. The existing research proves that the dominant belief that the distribution of the knowledge translates automatically into increased access and action has not been diminished. This kind of reasoning hides the modern reality of financial practice. Financial digitization has replaced personal financial control on a paradigmatic level, but the evaluative studies of financial literacy continue to use analytical schemes and models that exist before the era of widespread digital platforms. A good example tends to be the study by Steinberg (2019) that questions how decision fatigue in online financial platforms exerts disproporationately on first-time consumers and other digital peripheral groups. Wang (2021) continue this line of questioning, unveiling digital-inclusion rhetoric as a damaging myth with regard to its underpinning of inherent risk among the most vulnerable users being elderly people. However, these are exceptions to a silent academy of inquiries into the algorithmic regulation of the modern financial life.

The same gap exists in literature regarding retirement planning. The focus is still on the rates of saving, plan participation, risk preferences, and retirement is an absolutely numerical exercise. As a matter of fact, retirement is quite a multidimensional story of time, aging, and expected identity. Feldman & Beehr (2011) emphasise the lack of this psychological aspect and prove the necessity of affective forecasting- how people imagine future life after they retire- in relation to today financial decision making. Their results highlight the danger of retirement-planning instruments which diminish psychological prediction and therefore might not correspond to difficulties of real-life retirement. This is because the longitudinal study conducted by Merkurieva (2019) demonstrates that it is financial regret, not the simple knowledge deficit, that is resulting in the lowest retirement confidence in late-career worker. What this shows is that literacy in itself is no guarantee of good financial planning, planning becomes subsumed in a mechanical behaviour without the emotional scaffold and temporal awareness which underpins volitionally-directed action.

A congruent area of dismay entails the unequal topographies of academic presence. Despite the fact that our bibliometric analysis shows the growth of multi-country collaborations, particularly with the authors of India and some regions of Southeast Asia, the epistemological framing of these collaborations is extraordinarily Western centered. The Global South scholars are often reduced to the data collectors whereas the theoretical framing is closed to existing paradigms. The outcome is a stratification of knowledge, where some contexts are sourced to develop a case-specific knowledge, but cannot be used to determine the grammar of concepts in the discipline. As a case in point, Lyeonov et al. (2024) postulate that it is institutional trust, but not individual knowledge, that is topmost in driving a financial behaviour in the post-Soviet economies. However, such arguments still appear on the fringe of the popular discourse. As long as epistemic injustices of this sort are not crushed, the discipline will be descriptively global yet analytically parochial.

Lastly, this excessive preference of quantitative methods, which tend to be decontextualised fixed-construct surveys, has reduced the complexity of financial literacy. Qualitative research, which remains a fairly recent development, is starting to provide more situated knowledge. The narrative inquiry carried out by Khalaf et al. (2014) demonstrates the use of the example of how migrant workers in the Gulf can handle conflicting roles related to the need to support extended families, trying at the same time to save funds to retire in precarious labour regimes. Their results mark the moral economy of retirement and the emotional labour that underlies even the simplest daily financial choices but is desperately needed in the field of awareness. Quantitative outputs may impress with numerical clarity, but only ethnographic and qualitative methodologies can expose the lived contradictions of financial life.

Conclusion

Financial literacy and retirement planning are essential components of personal finance, affecting individuals' financial stability and quality of life. This bibliometric analysis provides a comprehensive overview of the research landscape in this area, helping stakeholders conduct further research to improve financial literacy and retirement planning for the future. The study's main contribution is highlighting relevant authors, sources, and documents. The data set shows a significant increase in publications during the early years, followed by a surge in articles from 2010 to 2012. These are the years in which policy measures to recover from the effects of the 2008 global financial crisis were undertaken. The United States has done the most scholarly work on this topic, followed by Malaysia. Research and collaboration in emerging nations are shifting from a nascent to an expansionary stage. The quantity of articles on FL and RP is fairly huge and can continue rising, given the current spread of the pandemic and the increasing importance of RP. Numerous topics were commonly used in this research and have the capacity for more expansion, especially in precise domains in RP in the aspect of this pandemic. Additionally, some of the most prolific publications and writers might be utilized as references for academics working in this field. As a result, it is critical to encourage researchers to contribute to FL research and to incorporate that information into RP preparation.

Some of the work's shortcomings must be mentioned. First, the search was conducted solely in the Scopus database, despite the fact that it is a worldwide database, it may not contain all articles on the subject. Other worldwide databases, such as Ebsco or Web of Science, may have been considered. Second, quantitative methodologies are used in the bibliometric analysis. As a result, the publication's content or theoretical advancements cannot be interpreted. Future research should focus on cross-disciplinary studies involving finance, psychology, and public policy. It is important to explore under-researched areas such as the impact of technology on financial education and the influence of culture on retirement planning.

This study underscores the centrality of financial literacy in shaping retirement preparedness and points to several promising avenues for future research. First, given the gendered patterns in keyword usage, more empirical work is needed to examine gender-based differences in financial behavior and outcomes. Second, the strong representation of country-specific studies suggests a need for cross-cultural comparative analyses that explore how institutional and social factors mediate the FL–RP relationship. Despite growing academic interest, financial literacy and retirement planning remain underexplored in emerging economies. Future studies should leverage interdisciplinary methods, combining behavioral finance, public policy, and demography to provide more comprehensive insights. Policymakers and educators can also benefit from these findings by tailoring financial education programs that address demographic vulnerabilities especially among women and low-income populations.

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