

## Foreword



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In an era marked by increasing life expectancy, financial security during retirement becomes paramount. Relying solely on pension and investments may not suffice to maintain the desired quality of life.

The simplest way to generate a source of income during your later life is to utilise your skills, experience and contacts in the field where you have spent most of your working career. Alternatively, you can work on building a passion/skill which you already pursue as a hobby and monetise it.

Research shows that retirement may lead to a decrease in mental stimulation which can impact your cognitive health. Learning new skills not only counteracts this decline but also provides a sense of accomplishment and purpose.

PGIM India Mutual Fund's Retirement Readiness Survey 2023 reveals that Indians are seeking various ways to add to their income by monetising their passion and acquiring new skills to fuel their aspirations post-retirement.

Keeping this in mind, PGIM India Mutual Fund has compiled a ready reckoner of a compendium of 50 gigs which you can explore and pursue to become financially independent in your later life.

# RENEW, RECHARGE BUT NEVER RETIRE

50 gigs that combine enjoyment and  
regular income for life



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## Beauty and Grooming

The beauty and grooming industry in India is experiencing remarkable growth. According to professional services firm KPMG, India's beauty industry is experiencing a remarkable boom, with projections indicating it is on track to reach a staggering \$20 billion by 2025. As the demand for professional services soars, a beauty and grooming gig can be a lucrative opportunity for those planning a second innings.

As people seek to enhance their appearance and well-being, there is a surge in demand for services such as hairstyling, makeup artistry, skincare treatments, and more. This demand extends across age groups, making it a lucrative field for retirees with the right skills and mindset.



### The Perks

Becoming a beauty and grooming professional post-retirement offers numerous advantages. Firstly, it allows individuals to pursue their passion and creativity, providing a sense of fulfilment and purpose in their retirement years. Additionally, it is a flexible gig, enabling retirees to set their own working hours and choose clients based on their preferences.

Furthermore, it provides an opportunity to connect with people and build lasting relationships. Being part of someone's journey towards looking and feeling their best can be immensely rewarding. Lastly, the beauty and grooming industry is financially rewarding. Talented professionals often charge competitive rates for their services, ensuring a steady income.



### What Is Required?

Success in the beauty and grooming industry requires a blend of essential skills and traits. Technical proficiency, including hairstyling, makeup, and skincare expertise, is crucial. Staying updated with industry trends is vital for competitiveness and client satisfaction.

Effective communication is pivotal as beauty professionals must understand



### What You Need and How Much Will It Cost?\*

Setting up as a beauty professional requires an investment in equipment and supplies, with varying costs. A hairdressing kit ranges from ₹5,000 to ₹10,000, while a comprehensive makeup kit costs about ₹10,000 to ₹20,000. Skincare products typically amount to ₹5,000 to ₹15,000. Outfitting your workspace with salon furniture and equipment can cost between ₹50,000 to ₹2,00,000, or more.

Marketing and promotion expenses are variable, depending on your strategy. The initial investment varies based on your services and workspace choices. Careful budgeting is crucial for a financially sustainable career in the beauty and grooming industry.



### Expected Earnings

Earnings in the beauty and grooming industry can vary widely based on factors like location, specialisation, and clientele. However, as a rough estimate, skilled professionals can earn anywhere from ₹20,000 to ₹50,000 per month, with the potential for higher income as they build a loyal customer base and expand their services.



### The Final Word

With the right skills, temperament, and investment in equipment, one can embark on a successful journey in the beauty industry, connecting with clients and enjoying the freedom of self-employment while boosting their income during retirement. It is a testament to the idea that retirement can be a time of renewal and exciting new opportunities.

