

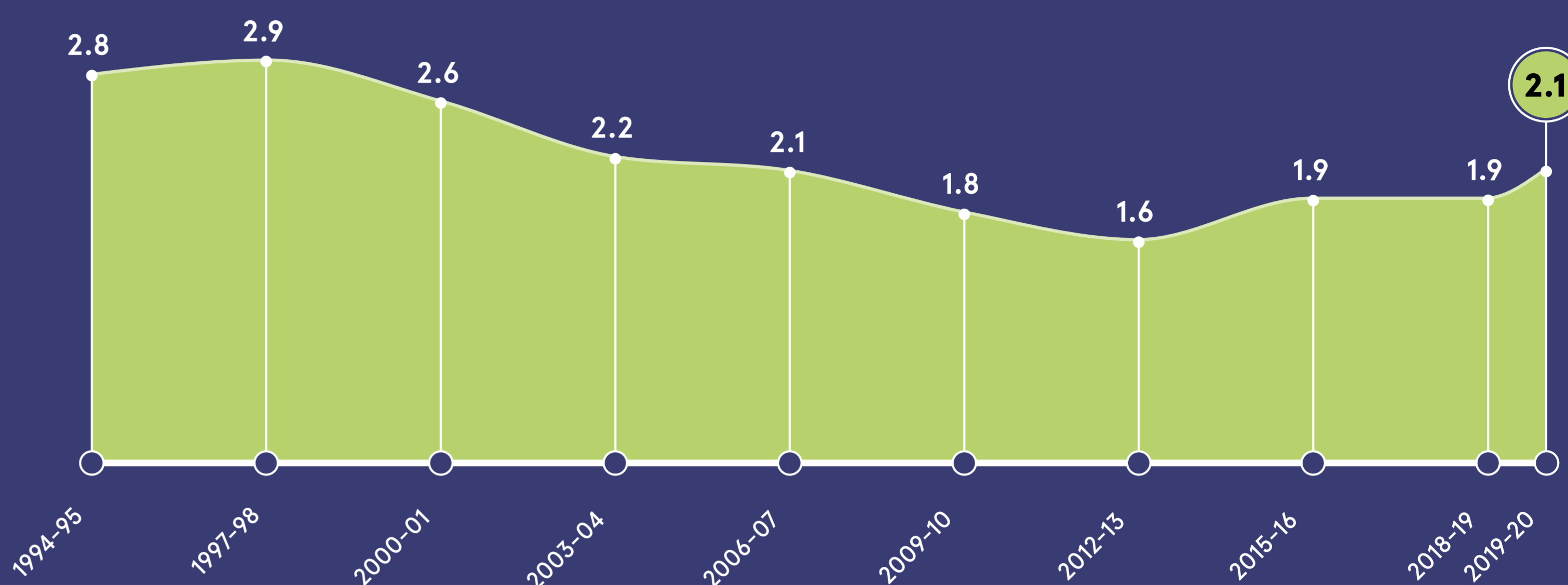
UNDERSTANDING THE UNDERPENSIONED

According to Age UK, 2.1 million pensioners in the UK are living in poverty. Ethnic minorities in particular are facing a retirement fraught with financial hardship: 33% of Asian or Asian British pensioners and 30% of Black or Black British pensioners are living in poverty, compared with only 16% of their white equivalents. Automatic enrolment is helping to narrow the gap for certain groups, but many more are still falling through the cracks

THE REALITIES OF RETIREMENT POVERTY

Age UK, 2021

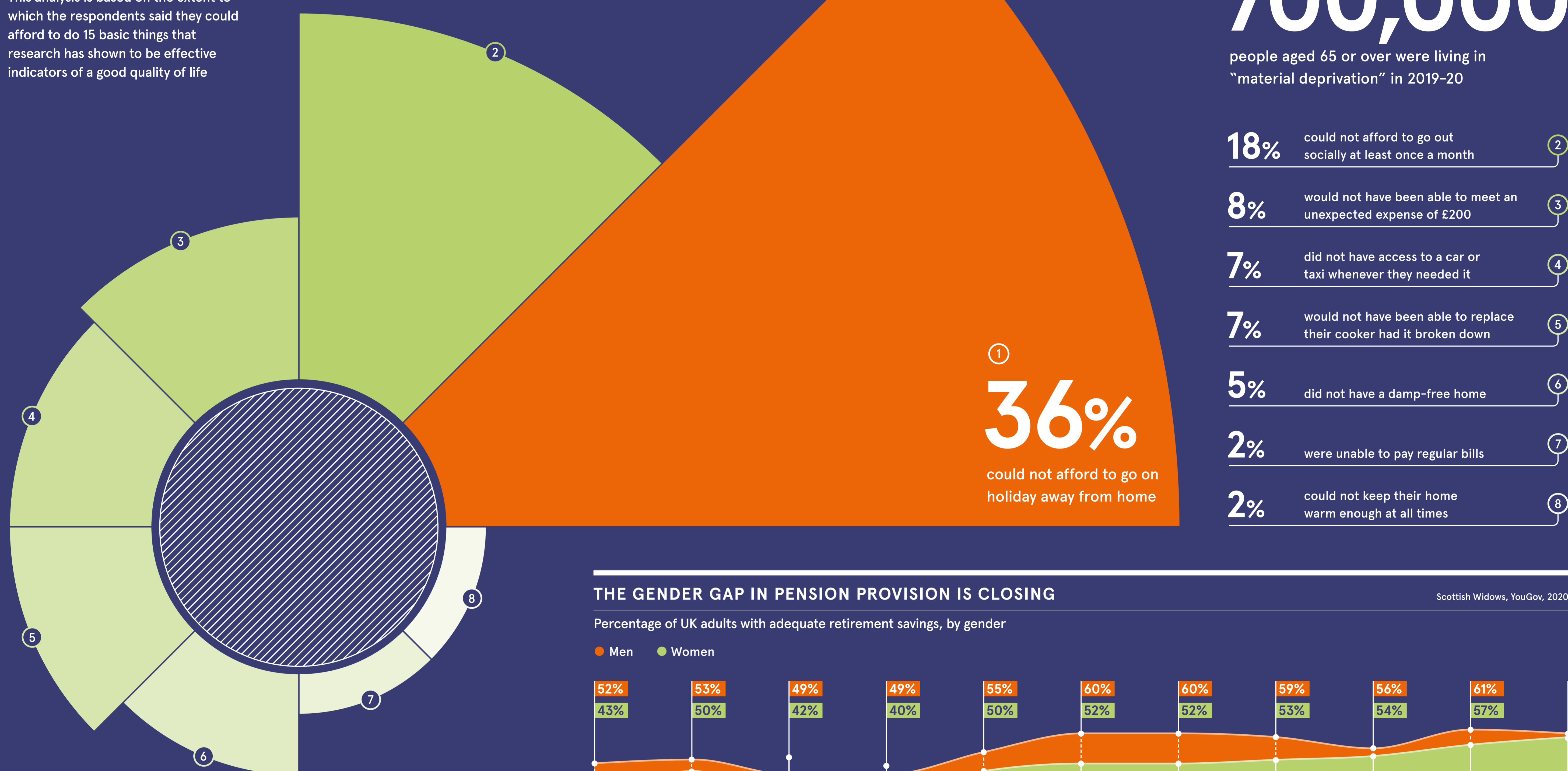
Number of UK pensioners living in poverty after housing costs (millions of people)



WHAT RETIREMENT POVERTY LOOKS LIKE

Age UK, 2021

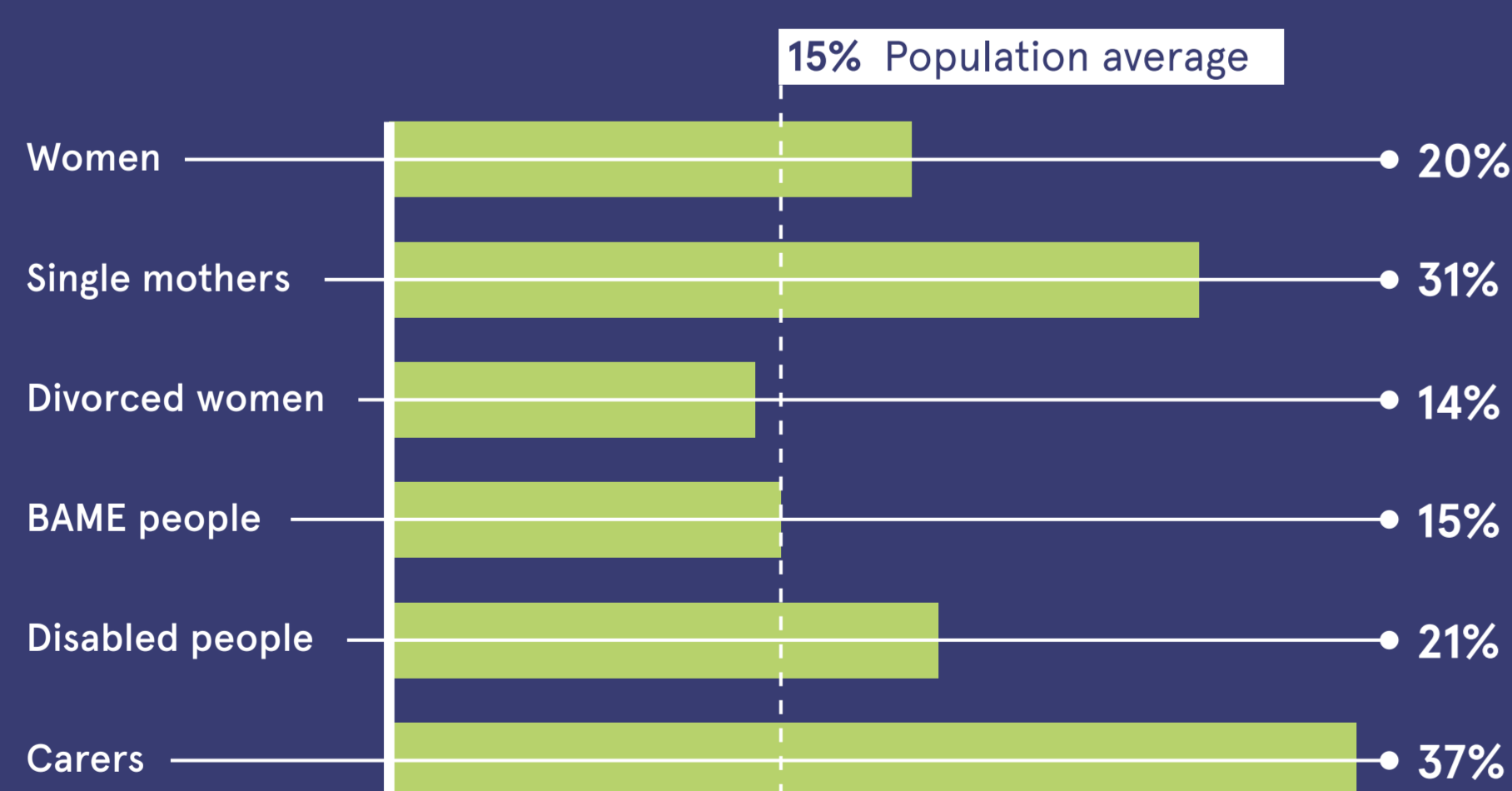
Percentage of the UK population aged 65 or older suffering from some measure of material deprivation. This analysis is based on the extent to which the respondents said they could afford to do 15 basic things that research has shown to be effective indicators of a good quality of life



THE GROUPS MOST AT RISK OF RETIREMENT POVERTY

Pensions Policy Institute, 2021

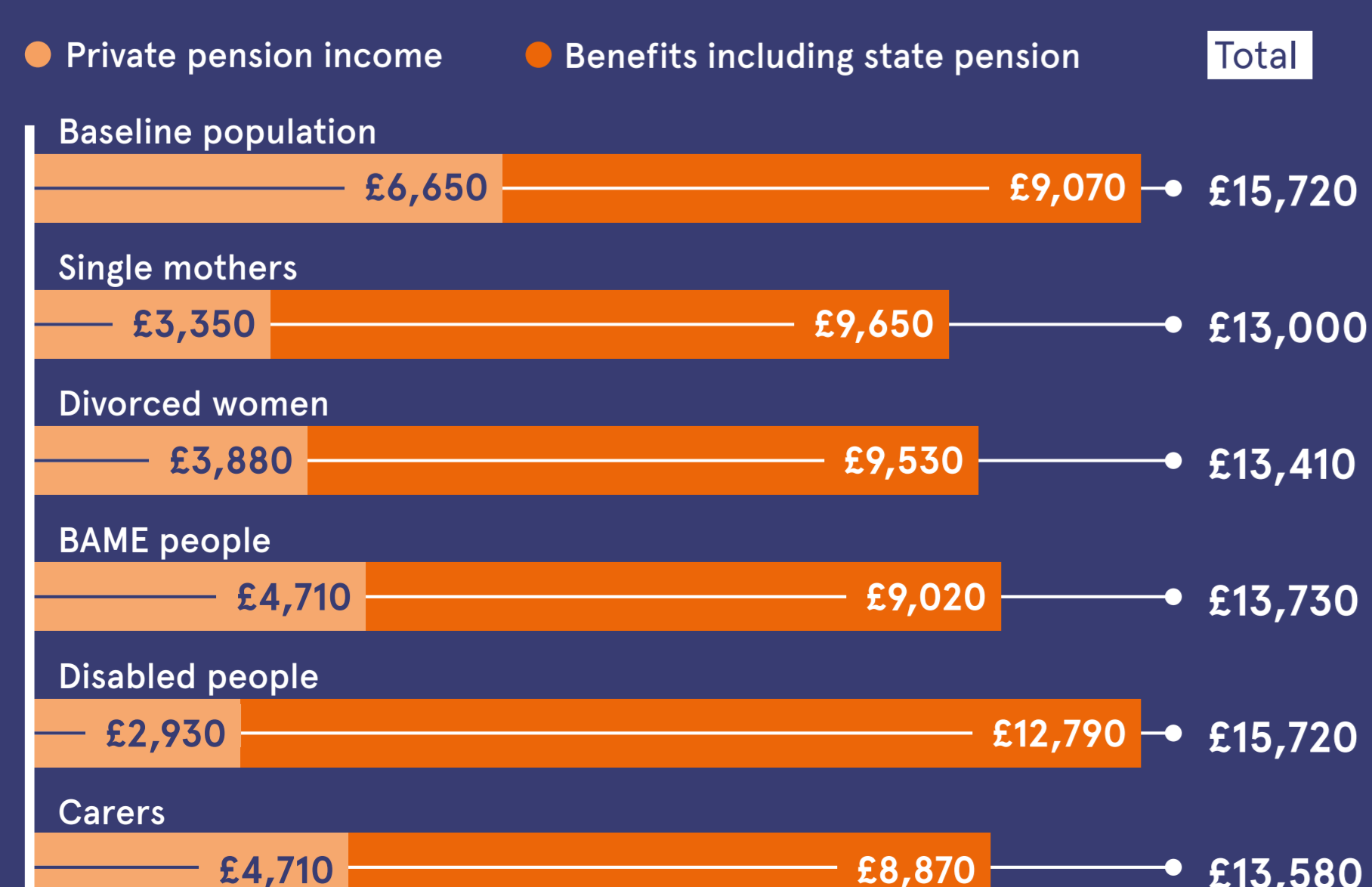
Proportion of Britons in employment who do not meet the automatic enrolment criteria



THE INCOMES THAT UNDERPENSIONED GROUPS WILL HAVE TO LIVE ON

Now Pensions, 2021

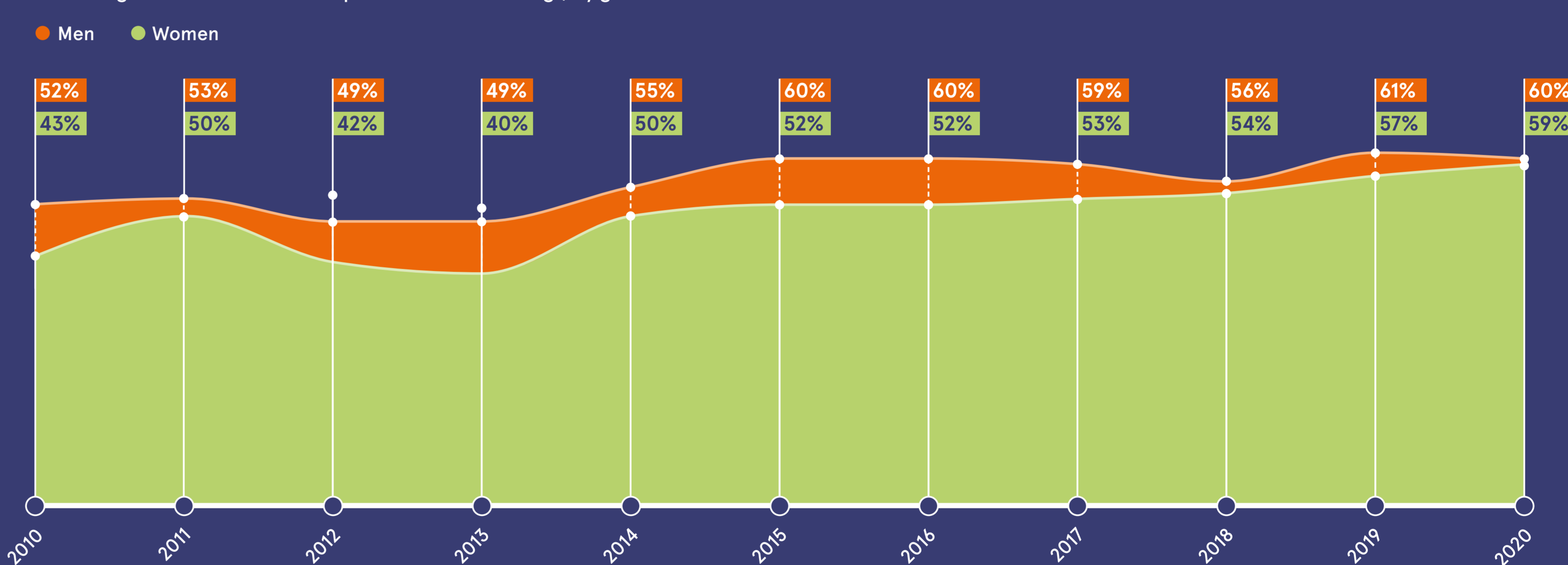
Average annual retirement incomes of underpensioned groups, with and without the state pension



THE GENDER GAP IN PENSION PROVISION IS CLOSING

Scottish Widows, YouGov, 2020

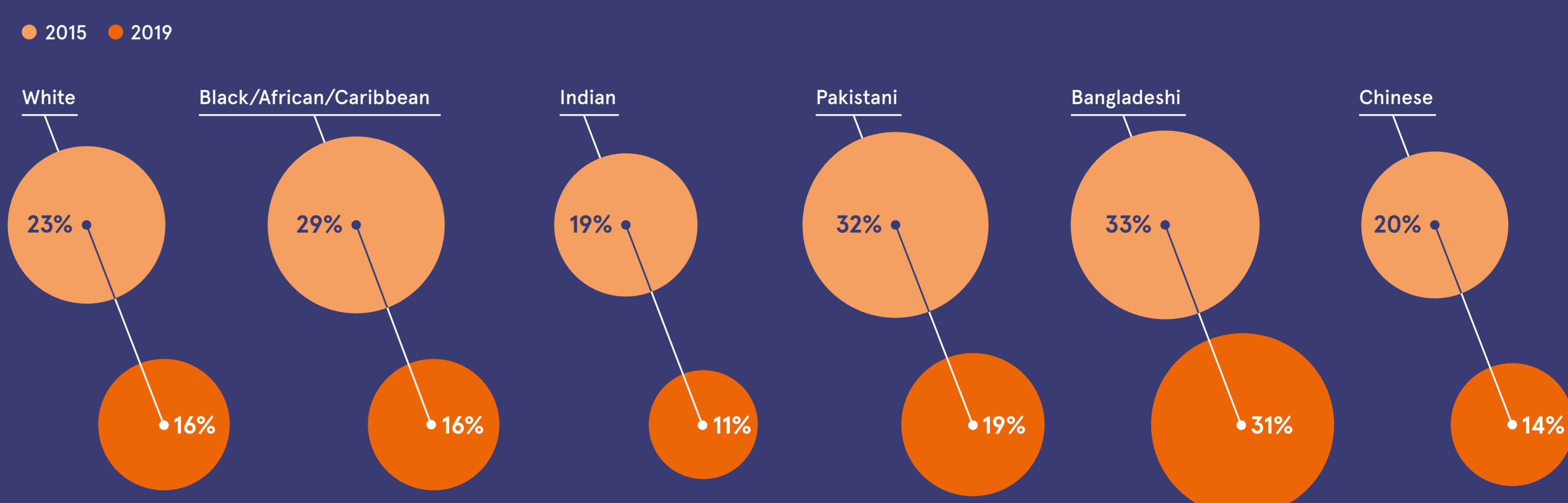
Percentage of UK adults with adequate retirement savings, by gender



ELIGIBILITY FOR AUTO-ENROLMENT HAS BEEN INCREASING ACROSS THE BOARD

Pensions Policy Institute, 2021

Percentage of UK citizens, by ethnic group, who did not satisfy the criteria for auto-enrolment in 2015 and 2019



SEVERAL GROUPS ARE STILL FALLING THROUGH THE CRACKS

Now Pensions, 2021

