

January 2021

Later Life Financial Planning: Inc Impact of COVID-19 - UK

“COVID-19 has been a crisis of later life health but has not caused a crisis of later life finances. Consumers’ financial planning for their later years is still focussed on ensuring sufficient income and staying in their home for as long as possible. Long-term care needs, however, remain largely neglected ...

December 2020

Consumers and the Economic Outlook: Inc Impact of COVID-19 - UK

“The November lockdown of England will bring the already fragile economic recovery to a sharp halt. The Office of Budget Responsibility expects the UK’s economic output to fall by 11.3% over the course of the year, before growing by 5.5% in 2021, and finally recovering to pre-COVID levels ...

Annuities and Income Drawdown: Inc Impact of COVID-19 - UK

“In the initial aftermath of COVID-19, restrictions on face-to face-advice and market turbulence led to a significant decline in sales of both annuities and drawdown options. Although pension funds have largely recovered, continuing uncertainty is expected to harm the market for the duration of 2020. Overall knowledge of pensions and ...

September 2020

Consumers and the Economic Outlook: Inc Impact of COVID-19 - UK

“The UK is in the midst of its deepest recession on record. However, the recovery has already started, with monthly GDP growth in May and June. However, the winding down of state support for businesses presents renewed threats that could derail the recovery and is expected to lead to significant ...

Personal Pensions: Inc Impact of COVID-19 - UK

“COVID-19’s impact on the individual pensions market should be relatively short-lived. The key target market of affluent professionals has been less impacted financially, with many seeing a boost to their finances with a drop in expenses related to commuting and leisure. Once confidence improves, providers should experience an upturn in ...

August 2020

Workplace Pensions: Inc Impact of COVID-19 - UK

“COVID-19 will negatively impact workplace pension contributions and fund values in 2020. However, as jobs return during the recovery, auto-enrolment will see lost pension savers quickly return. Beyond COVID-19, improving understanding of and engagement with

workplace pensions are key challenges to ensure the best outcomes for pension savers at retirement ...

June 2020

The Impact of COVID-19 on Financial Services - UK

“COVID-19 will cause many financial services categories to contract in 2020 as opportunities for sales have been severely restricted and consumer confidence has been rocked. However, many categories remain essential so should recover well in the long term. Greater awareness of their financial vulnerabilities could lead consumers to take a ...

Consumers and the Economic Outlook: Inc Impact of COVID-19 - UK

“COVID-19 has had a profound impact on British consumers and businesses, shutting down major sections of the economy and having a serious effect on job security. As a result, consumer confidence has taken a dive, while concerns about the impact of Brexit have spiked as people consider the implications of ...

Equity Release Schemes: Inc Impact of COVID-19 - UK

“Despite a positive first quarter, the equity release market is forecast to be heavily impacted by the COVID-19 crisis in 2020. Brexit uncertainty disrupted growth in the first half of 2019, and COVID-19 will have the same effect, but to a more significant degree for the duration of the year ...

March 2020

Consumers and the Economic Outlook - UK

“The UK left the EU with consumers still expecting Brexit to have a negative overall effect, but with much more positive views than in previous months. The clarity provided by the General Election and delivery of Brexit, continued high employment and above-inflation wage rises, have combined to pushed Mintel’s consumer ...

February 2020

Retirement Planning - UK

“More people are saving for retirement than ever before, but that doesn’t mean they’re saving enough. A transformation in how we live and work demands a fundamental rethink of how longer-term savings are designed, to ensure they remain relevant and realistic in preparing people for the future, whatever it may ...