

Group Pensions - UK - June 2011

Report Price: £1500 / \$2310 / €1793



What is this report about?

Demographic changes mean that greater significance needs to be placed on workers and employers to contribute to private pensions to ease the pressure on state funds. Yet, employer sponsorship of occupational pension schemes is in long-term decline, with falling levels of provision. New insurer-administered occupational (trust-based) pensions business has grown strongly over recent years, as employers have sought to reduce their pension liabilities through outsourcing, scheme changes and other de-risking solutions.

What have we found out?

- New insurer-administered occupational (trust-based) pensions business has grown strongly over recent years, as employers have sought to reduce their pension liabilities through outsourcing, scheme changes and other de-risking solutions.
- Consequently, assets under management in the insurer-administered sector had grown to £495 billion by the end of 2009 (up 18% on 1999), versus £1,080 billion in the self-administered sector (up 14%).
- The group personal pension (GPP) market has also experienced rising levels of new business, reflecting the growing trend for employers to switch from trust-based DB and DC schemes to contract-based GPPs since the introduction of new legislation in April 2006.
- There are further opportunities, and challenges, ahead, with new legislative duties for employers being phased in from 2012, requiring them to auto-enrol staff in NEST or an alternative workplace pension.
- Pension providers and advisers are in the process of enhancing existing propositions and developing new ones to compete with NEST.
- Those active in the provision of insurer-administered pension schemes also have a role to play, along with the government, in ensuring that these new reforms create a fair, transparent, cost-effective and trustworthy private pensions system.

Your business guide towards growth and profitability

Mintel Oxygen is your one-stop shop for market and consumer analysis. It is designed to help you stay on top of market sizes, shares and forecasts, consumer trends, brand profiles and product innovation.

Use Mintel Oxygen to:

- Access fresh market intelligence every day
- Drive your business forward based on consumer trends
- Support your decision-making
- Benchmark competitive activity
- Stand out in new business pitches

If you have any questions or require further information, send an email to **oxygen@mintel.com** or call one of our regional offices:

EMEA: +44 (0)20 7778 7151
Americas: +1 (312) 932 0600
APAC: +61 (0)2 8284 8100