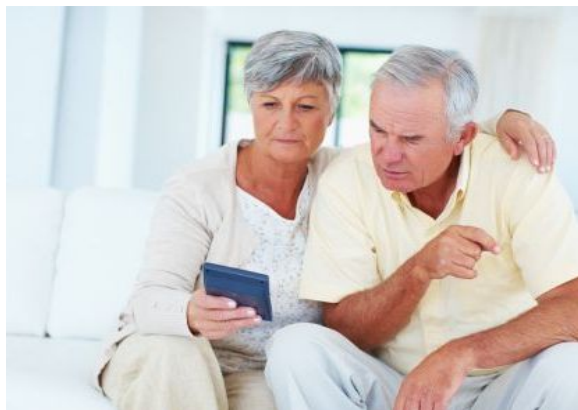


## Retirement Income Solutions - UK - August 2017

Report Price: £1995.00 | \$2583.33 | €2370.86

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“Despite fears that abolishing compulsory annuitisation would sound a death knell to a market already facing major challenges, Mintel’s research shows that there is still a core group of DC pension savers who are keen on considering an annuity as part of their retirement plans.”  
– **Sarah Hitchcock, Senior Finance Analyst**

This report looks at the following areas:

- **The new popular trend to fully withdrawing pots is the biggest threat to the retirement income market**
- **Are blended solutions the way forward?**

The pension reforms that came into force in April 2015 have altered the retirement income landscape considerably. Even before this date, demand for pension annuities had fallen, as lower rates reduced the product’s appeal and encouraged people to defer taking action. There is also no hiding from the fact that sales of annuities have declined further over the past two years, while sales of drawdown plans have risen strongly.

Yet despite fears that abolishing compulsory annuitisation would sound a death knell to a market already facing major challenges, Mintel’s research shows that there is still a core group of DC pension savers who are keen on considering an annuity as part of their retirement plans. Moreover, while consumers generally like having the freedom to choose how and when they access their pot – and many over-55s have already taken advantage of the new rules to make full withdrawals – most also want their pension savings to last them their entire retirement. For many, buying an annuity is still the best way of ensuring this – even if this means accepting a lower-than-expected regular income.

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The new popular trend to fully withdrawing pots is the biggest threat to the retirement income market

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