

Equity Release - UK - May 2013

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“Regulation will provide challenges for the equity release market. However, there is cause for optimism, with demographic changes, a lack of pension provision and high levels of home ownership likely to guarantee the industry’s future.”

– Alexander Hiscox, Senior Financial Services Analyst

In this report we answer the key questions:

- Will retirees be able to afford a comfortable retirement in the future?
- How will the desire to leave an inheritance hold back equity release sales?
- Is downsizing an alternative to equity release?
- Can retiring Baby Boomers provide a boost to the market?

The long-term future of the equity release market seems to be assured. An ageing population and increased longevity will result in an increase in the retired population. Many of these pensioners will have lower incomes in retirement, due to a lack of pension provision and higher levels of debt. Their main asset will be their property, having benefited from sustained house price growth since the 1970s.

However, the baby-boomer effect is unlikely to be felt for a number of years, resulting in slower growth in the short-term. There is potential for higher growth, however, sales of equity release schemes are limited by a weak appetite for borrowing and a desire among retirees to protect an inheritance for their family.

This report provides insight into the equity release market. It examines the impact of regulation, market trends, product distribution and advertising. In addition to analysis of the major players in the equity release market, Mintel’s exclusive consumer research explores expectations of income in retirement and attitudes towards equity release schemes.

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This report is part of a series of reports, produced to provide you with a more holistic view of this market