

Funeral Planning - UK - October 2019

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“Mainstream providers in both the at-need and pre-paid funerals market have to meet the needs of those seeking more traditional services, along with developing more flexible and personal options for customers.”

– **Deborah Osguthorpe, Category Director, UK Financial Services**

This report looks at the following areas:

Serving these diverging sets of expectations is challenging and will result the development of new products, services and brands over the next few years designed to meet the growing demand for something different and more personal.

- **Not wanting to think about death is not the main barrier to funeral planning**
- **Pre-paid plans need more flexibility to widen appeal**

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DID YOU KNOW?

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

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Not wanting to think about death is not the main barrier to funeral planning

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Pre-paid plans need more flexibility to widen appeal

The facts

The implications

The Market – What You Need to Know

Value of overall funerals market will near £2.5 billion in 2019

Regulation on the horizon for funerals market

Sales of pre-paid plans in decline as regulatory pressure mounts...

...but are expected to rebound as the market adjusts to new framework

Number of deaths in UK up in 2018, but death rate remains stable

Cremations make up 78% of UK funerals

Cost of funerals continues to rise

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Co-op Funeralcare and Dignity hold a 28% share of market
Three providers account for more than 70% of pre-paid funeral plan sales
Pricing competition intensifies between major players
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Funeral related adspend grew strongly in 2018/19

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Pushing for higher standards
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Royal London launches a pre-paid funeral plan

Advertising and Marketing Activity

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Taking a passive approach

Pre-paid funeral plans lead the way

Limited interest in taking out pre-paid funeral plans

Majority say they are aware of the cost of a funeral

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Pre-paid funeral plans lead the way...

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