

## Personal Pensions and SIPPs - UK - December 2019

Report Price: £1995.00 | \$2693.85 | €2245.17

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“A combination of increased reliance on workplace pensions and declining transfer business has had a negative effect upon the individual pensions market. Nevertheless, the increase in non-advised business is positive, and reflects the changing nature of the market with growth in the number of D2C providers and options.”  
– **Douglas Kitchen, Financial Services Analyst**

This report looks at the following areas:

By focusing on Gen-Xers, who are the most likely to be unengaged with their pensions, and the self-employed, the market can return to growth.

- **Innovation and flexibility needed to drive ownership among the self-employed**
- **Providers cannot rely on wake-up packs to attract Gen-Xers**

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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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[The facts](#)

[The Implications](#)

Providers cannot rely on wake-up packs to attract Gen-Xers

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## The Market – What You Need to Know

New single-premium income falls for the second year in a row...

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Non-advised sales the best-performing channel

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A fall in DB transfers hits the larger SIPP providers

AJ Bell prioritises advised customers

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AJ Bell focusses on the advised market

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Through Fintech apps...

...and D2C investment platforms

New digital-only provider Penfold focuses on the self-employed

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## The Consumer – What You Need to Know

- Confusion around pension ownership
- Almost half of workplace pension savers are not saving anywhere else
- Individual pension holders expect to turn to financial advice
- Just 6% intend to open an individual pension
- Converting interest into ownership is a challenge
- Individual pension holders are more engaged
- Clarity and transparency are key factors

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