

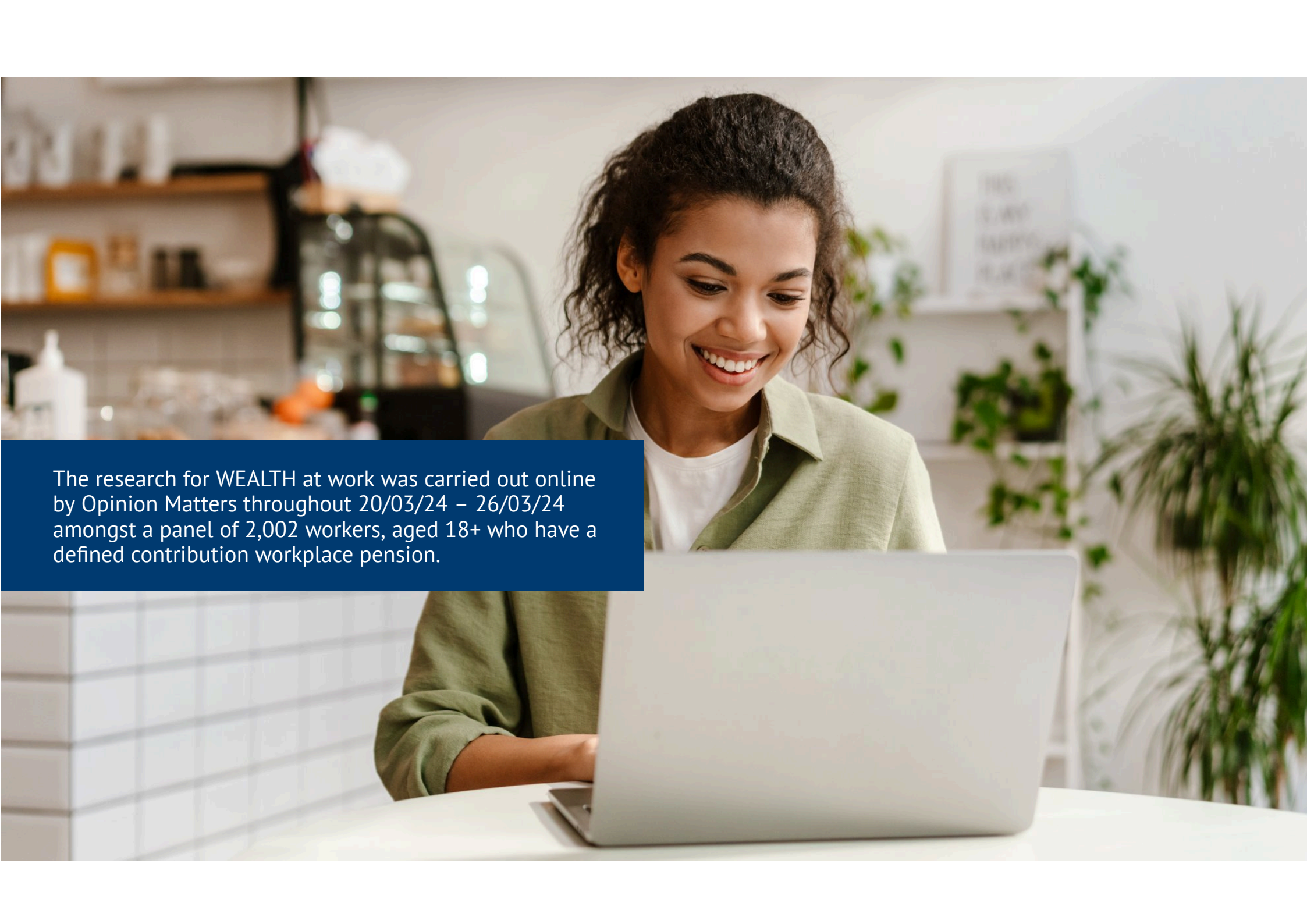
# pensions engagement research.

Survey results 2024



**WEALTH at work**

part of the Wealth at Work group



The research for WEALTH at work was carried out online by Opinion Matters throughout 20/03/24 – 26/03/24 amongst a panel of 2,002 workers, aged 18+ who have a defined contribution workplace pension.

1. lack of understanding.





# lack of understanding.

There seems to be a general lack of pension understanding...

29%

are unaware that their pension is invested

49%

are unaware of what their pension is invested in

30%

are unaware that if they didn't choose what their pension is invested in, it would automatically be done for them (default investment fund)





A woman with curly hair is sitting at a desk in a home office. She is holding a blue cup in her left hand and looking down at a document on the desk with a pen in her right hand. The desk has a computer monitor and keyboard. The background shows a brick wall and a window.

# 38%

are unaware their pension has a choice of investment funds to choose from.

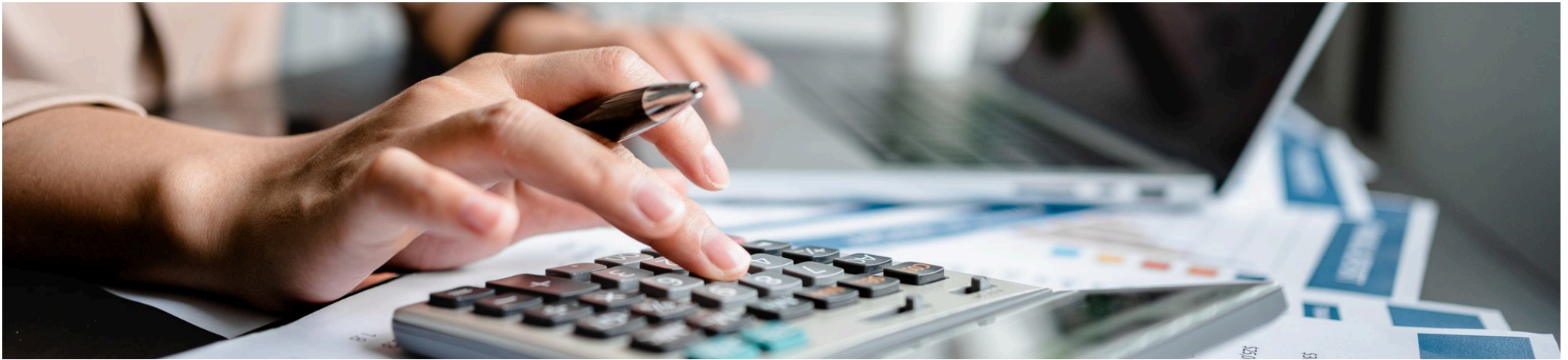
This increases to 44% for those approaching retirement (age 55+) which is concerning as their investment glide path may not be aligned with their planned method of generating income in retirement



## 2. values and beliefs.



# values and beliefs.



## 21%

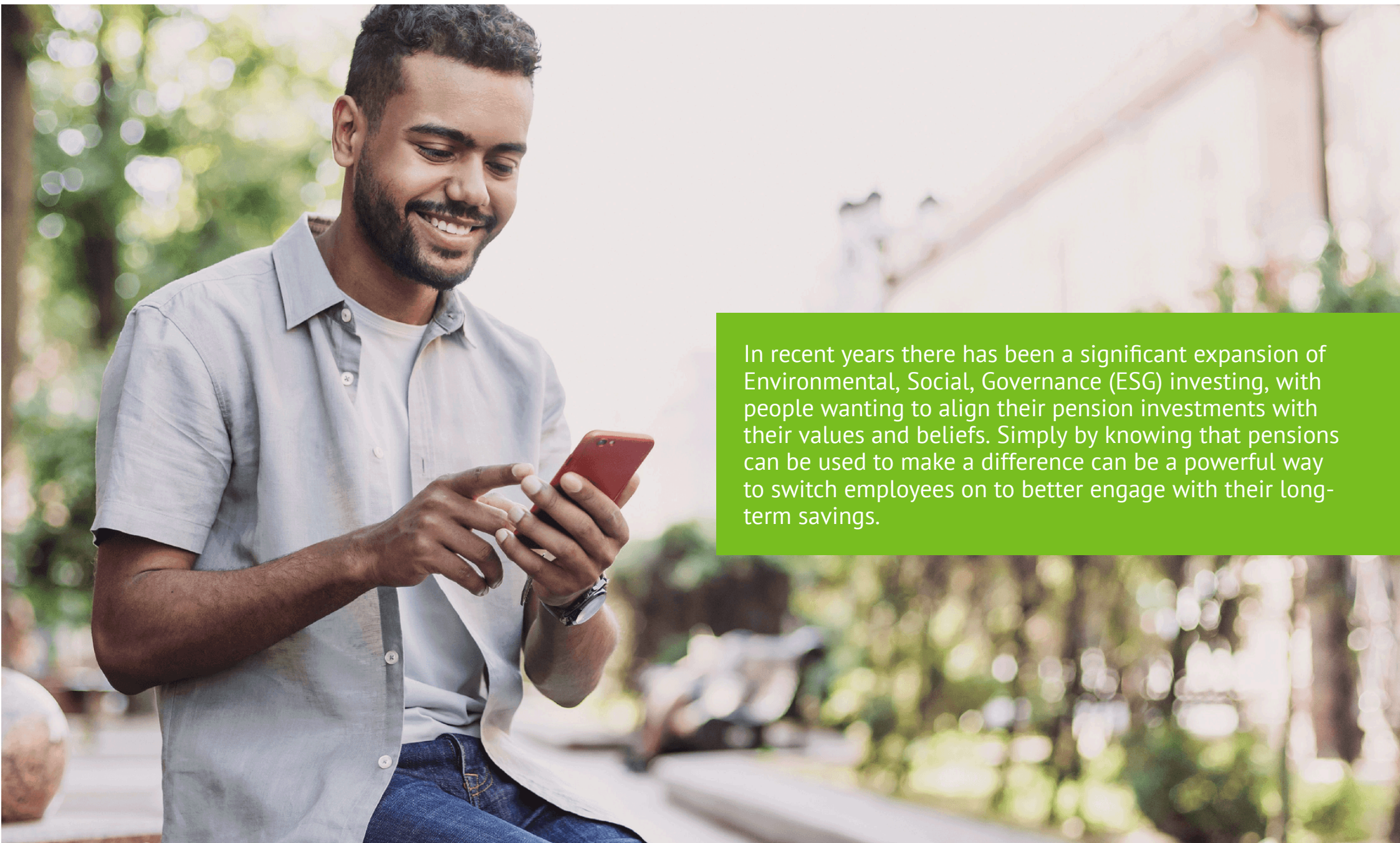
have chosen pension investments based on their values and beliefs (including environmental, social or religious)

## 40%

would increase their contributions if they knew their pension was investing in funds that aligned with their values and beliefs, despite current cost of living challenges.

- This increases to 48% for younger workers (18–34), a cohort typically less engaged with their pensions





In recent years there has been a significant expansion of Environmental, Social, Governance (ESG) investing, with people wanting to align their pension investments with their values and beliefs. Simply by knowing that pensions can be used to make a difference can be a powerful way to switch employees on to better engage with their long-term savings.



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