

Most employees do not expect to save enough to retire comfortably

2011-01-19

More than half of workers (58%) in the UK believe they will fail to achieve the minimum income necessary to have a comfortable retirement, according to research commissioned by Shilling Communication.

The survey *Shilling Communication: Pension snapshot*, carried out by YouGov, found that 53% of respondents under 30 saw saving as a way of addressing debt, compared to 33% of those aged 30 and over.

Workers aged 30 plus were almost twice as likely as 18-

29s to say they would rely on the state to top up their income (19%, 11%). As expected, given the greater period of time to retirement, workers aged 18-29 were more likely to be unsure of their strategy than older groups, 28% to 22% respectively.

Katie Frost, director at Shilling Communication, said: "These results do not come as a surprise, but they are worrying, especially as the UK enters another difficult year financially, with the government's austerity measures - including the recent hike in VAT - making it harder than ever for people to save money into their pensions."

"Government, the pensions industry and employers must join forces in effectively communicating to workers the importance of putting money aside for their pension if we want to avoid a situation where the majority of retirees are suffering through lack of money."

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