Falling out of the workforce early is a significant issue.

One in six men and one in four women who had recently reached State Pension age hadn’t worked since at least age 55.
The impact on individuals of early exit from the workforce

An average earner retiring 10 years early could see their pension pot shrink by a third, and spread over a much longer retirement.
Financial Impact on individuals

For each extra year in work, an average earner could have around £25,000 extra income and increase their pension pot by around £4,500 (4%).

Department for Work & Pensions

To find out what action the Government is taking, please visit www.gov.uk
The economic cost of people leaving the labour market early – GDP implications

If everyone worked one year longer, GDP could increase by 1%* (£16 billion in 2013).

*National Institute for Economic and Social Research (2011)

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What affects the decision to retire?

If you have retired

• Did you make a conscious decision to retire?
• What or who influenced when you retired?

If you are still in work

• Have you made a decision about when you will retire?
• What or who will influence when you will retire?
Making an informed decision

• Where do people go to get information to help them make retirement decisions?

• Where do people go to get support to help them work longer if they want to?

• How could we help people make informed decisions on when to retire?