Money Wise UK®
Growing together, with integrity and respect

What Retirement Means for You

November 2026

A short guide for individuals. It draws on the Natixis Global Retirement Index 2026 and the Money Wise UK Retirement Guide 2026.

INTRODUCTION

Retirement is changing. Your plan needs to change with it.

Retirement used to mean one date, one pension and a paid-off home. For many people, that picture no longer fits. More of the responsibility now sits with you. This guide explains what that means and where to find free help.

Move the question from "How big is my pension?" to "What do I want my money to help me do?"

78%
of UK investors say funding retirement is increasingly their own job, up from 64% in 2015

5.3 yrs
gap between when people would like to retire (62.3) and when they expect to (67.6)

35%
of people not yet retired have done no planning for their retirement finances

SOURCES Natixis Global Retirement Index 2026, p. 1. Standard Life, Retirement Voice 2026, pp. 5–6, 41.

The UK is a good place to retire. It is not the best.

Natixis ranks 44 countries on how well they support retirees. The UK slips one place to 15th, with an unchanged score of 72%. Norway leads with 83% and Ireland is second with 81%. Among large developed countries, only Germany beats the UK.

How the UK scores in each area



Health fell 12 places, the sharpest fall of any country in that area. UK life expectancy slipped from 17th to 27th.

What sits behind the numbers

54%

UK pension replacement rate. The OECD average is 63%. The State Pension is among the least generous in the G7.

4.7%

UK household saving rate in 2024. France saved 12.8%, almost three times as much.

78%

of UK investors fear rising public debt will cut future retirement benefits. The global figure is 72%.

55% → 90%

Workplace pension take-up since auto-enrolment, with 10.7 million people enrolled. Other countries now copy the UK.

58%

of UK retirees say they are “living the dream”, well above the 42% global average. Good outcomes are still very possible.

What this means for you

Auto-enrolment gets you started. On its own, the State Pension is unlikely to fund the retirement most people want. The gap is yours to plan for.

SOURCES Natixis Global Retirement Index 2026: pp. 7, 11, 23, 25, 27, 29, 59. Replacement rates from OECD Pensions at a Glance 2025, as cited by Natixis.

Retirement is a life plan, not a pot size

A pension value alone won't tell you when you can retire or what life it can support. Many old assumptions no longer hold. Here is what has changed, and the evidence behind it.

THE OLD ASSUMPTION	THE NEW REALITY	THE EVIDENCE
Retirement happens at one age.	**It may be gradual, with part-time work along the way.**	People would like to retire at 62.3 but expect to at 67.6.
The pension provides the income.	**Income may come from several sources. Most people want some certainty and some flexibility.**	89% value guaranteed income for life. 80% value flexible access.
The mortgage is gone.	**Rent or mortgage costs may carry on into retirement.**	Pensioner home ownership could fall from 78% to 63% by 2042.
Spending stays broadly fixed.	**Spending is essential, flexible and changing. Inflation matters.**	69% of investors worldwide fear inflation is eroding their savings.
Inheritance is whatever is left.	**Legacy is a choice to balance against enjoying your retirement.**	69% say passing savings to loved ones is important.

Start with the life you want

Purpose
What will give your days structure and meaning?

People
Will family, caring or gifting shape your plans?

Place
Where will you live, and what will it cost?

Possibilities
Travel, hobbies, volunteering or part-time work?

What 2,950 financial advisers say

THEIR TOP ADVICE

39% "Save early and save often."

31% "Remember, your savings need to last."

THE BIGGEST MISTAKES

42% Expecting unrealistic investment returns.

31% Relying too much on government benefits.

A plan won't predict the future. It helps you make decisions before circumstances make them for you.

SOURCES Standard Life, Retirement Voice 2026, pp. 41, 46, 50. PPI, A 50 Year Retrospective, p. 25. Natixis Global Retirement Index 2026, pp. 1, 16–17 (Natixis Global Survey of Financial Advisors 2026).

Free tools to help you plan

Money Wise UK offers free tools and guides for everyone. Work through them in order, or start wherever you feel least sure.

1 Picture the life you want

Life Plan
Set your priorities before looking at numbers.

10 Questions to Ask Yourself Before Retiring
A short checklist to start the conversation.

Your Relationship with Money
Reflect on your money habits and feelings.

2 Run the numbers

Pension Calculator
Estimate your pot, income and any shortfall.

Retirement Calculator
Test whether your savings support your plans.

ISA Calculator
See how your ISA could grow, cash or invested.

3 Turn savings into income

Drawdown vs Annuity Calculator
Weigh guaranteed income against flexibility.

Income Bucket Tool
See how a cash reserve avoids forced sales.

Retirement Income Calculator
Explore income from dividends and distributions.

4 Decide if you want help

Do It Yourself, or Get Some Help?
Eight questions on managing money later in life.

DIY Platform or Adviser: What Could It Cost?
Compare platform charges with adviser fees.

Choosing a Financial Adviser
The questions to ask, and why they matter.

Keep learning

Podcast
Real conversations about money and meaning.

Insights
Plain-English articles on retirement and investing.

Retirement videos
Short explainers on the big decisions.

Retirement Guide 2026
Our full 20-page guide to the research.

Find every tool and guide at money-wise.uk/free-tools

IMPORTANT INFORMATION

This guide is for general education only. It is not personal financial, investment, tax or legal advice. Your circumstances are unique, so seek regulated financial advice where appropriate. Research findings are shown as reported by their sources at the dates given and may change. Projections are estimates, not forecasts. Money Wise UK is not authorised or regulated by the Financial Conduct Authority and does not provide personal financial advice.

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