



### Four times as many widows as widowers aged 80 plus – data shows importance of couples making joint financial plans for later life

- There are 1.1 million 80+ widows compared to around 259,000 widowers
- Widows aged 80+ outnumber widowers by more than 4:1 in England and Wales
- Data emphasises importance of planning for a partner's death to maintain income in later life

Analysis of the ONS' population estimates by marital status and living arrangements<sup>1</sup> by **retirement specialist Just Group** uncovers the scale of how many more women than men outlive their partner in later life.

The official figures show that over the age of 80, there are 1.1 million female widows in England and Wales, outnumbering the near-259,000 male widowers (widowers) of the same age group by more than four-to-one.

Women typically build up smaller pension pots than their male counterparts. The government's analysis on the gender pension gap<sup>2</sup> for private pension wealth at normal minimum pension age (age 55 when people can start withdrawing money from pensions) stands at 35%, rising to 44% for those with Defined Benefit (DB) pensions only.

This means that males enter retirement with far higher levels of income than females – the ONS suggests that annual disposable income for retired men (£30,052) is 21% higher than for retired women (£24,966)<sup>3</sup>.

**Stephen Lowe, group communications director at retirement specialist Just Group**, said: "The disproportionately large number of widows, compared to widowers, over the age of 80 should raise important questions for couples about their financial preparations for later life.

"Women, on average, enter retirement with smaller pensions and lower income. They are also more likely to live longer and to be left worse off in retirement when their partner dies unless, as a couple, they take steps to make sure the survivor is protected.

"This can be achieved by ensuring there is a continuation of income paid from the deceased's pension arrangements. This kind of forward-planning can be particularly valuable in relationships where one partner has significantly more wealth, or greater pension income, than the other.

"The PLSA's Retirement Living Standards show that on average a single person needs around 70% of the income of a couple to maintain the same standard of living in retirement.

"It may not seem the most romantic topic of conversation but making sure your loved one will be well provided for after your death, or vice versa, is a practical gesture of love and consideration.

## News release

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“Making sure you have some of the more everyday aspects covered is equally important. For example, ensure both partners know where important information is kept, including wills, power of attorney and log-in details.

“It is important to prepare fully with a partner so you’re both clear on the plan when one of you dies. These are difficult conversations but a little planning ahead could make a real difference to the comfort and security of loved ones after death.”

ENDS

## Enquiries

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### Notes to Editors

**1 – ONS**, Population estimates by marital status and living arrangements, England and Wales:  
<https://www.ons.gov.uk/peoplepopulationandcommunity/populationandmigration/populationestimates/datasets/populationestimatesby marital status and living arrangements>

**2 – Department for Work and Pensions**, The Gender Pensions Gap in Private Pensions:  
<https://www.gov.uk/government/statistics/gender-pensions-gap-in-private-pensions/the-gender-pensions-gap-in-private-pensions>

**3 – ONS**, Effects of taxes and benefits on household income:  
<https://www.ons.gov.uk/peoplepopulationandcommunity/personalandhouseholdfinances/incomeandwealth/datasets/theeffectsoftaxesandbenefitsonhouseholdincomefinancialyearending2014>

### About Just

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- Individually underwritten retirement income products delivering a guaranteed income for life;
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- Regulated financial advice and guidance services for individuals wanting help in using their pension savings and/or releasing some of the value from their home; and
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