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# NEWS RELEASE

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## More than 1.2 million retired households are largely reliant on the State Pension

- ONS data finds that approximately 740,000 single retirees and 500,000 retired two adult households are “mainly reliant on State Pensions and not economically active”

More than 1.2 million retired households in the UK are economically inactive and largely dependent on the State Pension for their retirement income, according to analysis of ONS data<sup>1</sup> from **retirement specialist Just Group**.

The figures show that approximately 740,000 single retirees and 500,000 retired two adult households are “mainly reliant” on the State Pension. The ONS defines “mainly reliant” as a household that has at least three quarters of its total income provided by the State Pension or other similar pension-related state benefits.

Pensions UK’s Retirement Living Standards<sup>2</sup> suggest a single pensioner needs a yearly income of around £13,400 to achieve a ‘minimum’ standard of living, leaving a £1,427 shortfall once the £11,973 provided by the current State Pension is taken into account. Around 740,000 single retirees are currently at risk of facing this gap.

Spreading both the full new State Pension and this ‘minimum’ expenditure for a single pensioner evenly across a twelve-month period would exhaust the State Pension by 22 November – a date we’ve coined as State Pension Shortfall Day.

**David Cooper, director at retirement specialist Just Group**, said: “The data from the ONS highlights the significant number of pensioners who are mainly dependent on the State Pension and other benefits to support them throughout retirement.

“Pension UK’s minimum income standard is nearly £1,500 higher per year than the current State Pension and demonstrates the gap that hundreds of thousands of retirees need to bridge to achieve a minimum standard of living. For many of these people it is not feasible for them to find employment, leaving them with little choice but to tighten their budgets by nearly £119 a month.

“One way people may be able to bridge the retirement income gap is by checking if they are entitled to additional benefits. Figures from the DWP show nearly a million pensioners are missing out on Pension Credit<sup>3</sup>, which is specifically designed to support those on lower incomes, at an average amount of £2,600 a year. For many, this extra income could significantly improve retirement living standards, so it’s vital people check if they’re eligible for unclaimed support.”

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### Notes to Editors

**1 – ONS**, Family spending ad hoc tables, UK, financial year ending 2024:

<https://www.ons.gov.uk/peoplepopulationandcommunity/personalandhouseholdfinances/expenditure/adhocs/3014familyspendingadhoctablesukfinancialyearending2024>

**2 – Pensions UK**, Retirement Living Standards: <https://www.retirementlivingstandards.org.uk/>

**3 – DWP**, Income related benefits estimates, October 2025:

<https://www.gov.uk/government/statistics/income-related-benefits-estimates-of-take-up-financial-year-ending-2024/income-related-benefits-estimates-of-take-up-financial-year-ending-2024>

### About Just

Just (Just Group plc) is a FTSE-listed specialist UK financial services company.

A leader in the individual retirement income, care and defined benefit de-risking markets, Just has been trusted to manage more than £27 billion of customers' retirement savings and has helped customers release over £7 billion from their properties.

Just provides the following wide range of products, advice and professional services to individual customers, financial intermediaries, corporate clients and pension scheme trustees:

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- De-risking solutions for pension scheme trustees who want to remove the financial uncertainty of operating defined benefit pension schemes;
- Individually underwritten retirement income products delivering a guaranteed income for life;
- Long term care plans that provide those people moving into residential care with peace of mind by knowing a regular payment will be made to the care provider for the rest of their life;
- Lifetime mortgages for people who want to safely release some of the value from their home.

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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
- A range of business services tailored for our corporate clients, ranging from consultancy and software development to fully outsourced customer service delivery and marketing services.

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