Just one in four savers believe their pension will be adequate for a comfortable retirement, 2026 Trafalgar House Trust & Confidence Index shows

Press release: 28 September 2026

Confidence that pensions will provide enough to live comfortably in retirement remains low, while an increasing number of savers say they do not know whether they are on track, according to Trafalgar House's 2026 Trust & Confidence Survey. *

Just **24.4%** of people agree that their pension will enable them to live comfortably in retirement**, down from 26.3% in 2025.** Only **4.6% strongly agree that their pension will be sufficient, compared with 6.8% last year.**

More than a third of people (36%) continue to disagree that their pension will provide a comfortable retirement. At the same time, uncertainty is growing. **The proportion selecting 'Don't know' has risen from 15.8% to 17.1% this year.**

Taken together, **more than one in five respondents (22.5%) either do not know or prefer not to say whether their pension will enable them to live comfortably in retirement.** This suggests a growing number of savers are unsure whether their current pension savings will meet their future needs.

Daniel Taylor, Director at Trafalgar House, said: "These findings raise an important question about what we mean by retirement adequacy. Having money in a pension is not the same as knowing whether you have enough to support the retirement you want. The fact that only 24.4% of people believe their pension will enable them to live comfortably, while more than a third disagree, shows how few savers feel confident that their pension will be enough.

"Just as concerning is the growing number of people who say they simply don't know. This suggests many savers lack a clear view of what their pension could provide in retirement – or what they need to do to improve their position."

Taylor added: "This has implications for how the industry communicates with savers. It is not enough to tell people what their pension is worth today. They need to understand what that could mean for their future – whether they are on track, what level of income they might have in retirement and what choices they have if they are not.

"Trust is an important foundation, but confidence comes from understanding. Clear, relevant information can help savers understand whether their pension is likely to be enough - and, where it is not, what they can do about it."

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*The research, covering a broad spectrum of more than 2,000 people over the age of 18, was completed at the beginning of 2026. Conducted annually, the research explores the level of trust in pension providers, the factors that influence this trust, and the overall sentiment towards pensions among the UK population giving a valuable insight into the current status of the pensions landscape. Using a scale of 0 to 10 with 0 being 'not at all' and 10 being 'a lot', the public are asked to rate their answers to a series of questions.

The findings build on previous releases from Trafalgar House's 2026 Trust & Confidence Survey, which showed that overall trust in the pensions industry has continued its gradual recovery, rising to 5.32 out of 10 in 2026 from 5.23 in 2025 and 4.63 in 2021. However, the research also highlighted that improving trust does not necessarily translate into greater confidence, with many savers still uncertain about their pension position and retirement outlook.

The second release from the survey found that savers are increasingly prioritising accuracy over presentation, with one in four (25%) identifying accurate information as the most important factor in building trust in their pension provider. The findings suggest that while digital access and engagement remain important, confidence is ultimately built on information that is clear, reliable and precise.

The third release highlighted significant differences between women and younger savers. Women were around 50% more likely than men to say they did not know how much they trusted the pensions industry (22% compared with 15%), while just 24% rated their trust at seven or above out of ten, compared with 35% of men. Among 18- to 24-year-olds, 55% said they had had no interaction with their pension provider in the previous 12 months, while 42% were unsure whether their pension would enable them to live comfortably in retirement. At the other end of the spectrum, four in ten (40%) people aged 55 and over said they did not believe their pension would provide a comfortable retirement.

Trust & Confidence Index 2025 – Trafalgar House Pensions Administration

Notes to editors:

Trafalgar House Pensions Administration, part of the Isio Group, is a specialist pensions administrator, dedicated to delivering exceptional service and setting the benchmark for quality pensions administration.

As we mark our 20-year anniversary in 2026, our mission is to set the highest standard of pensions administration by any recognised measure. We do this through sustained investment in our people, processes and technology.

We started life as an in-house administrator built on a commitment to quality and member experience. Today, we are recognised as a business of pensions administration experts, adopting the best in technology and innovation from across the market.

With offices in London and Farnborough, our team of 185 specialists serves more than 200,000 members across 35 clients. We hold internationally recognised accreditations covering quality, security, professional development, customer service and environmental protection.

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