

Second State Pension Age Review Launches



The review will consider whether the rules around pensionable age are appropriate, based on the latest life expectancy data and other evidence.

The Pensions Act 2014 requires government to regularly review State Pension age, and in accordance with law, this latest Review must be published by 7 May 2023.

State Pension age is currently 66 and two further increases are currently set out in legislation: a gradual rise to 67 for those born on or after April 1960; and a gradual rise to 68 between 2044 and 2046 for those born on or after April 1977. The first Review of State Pension age was undertaken in 2017 and concluded that the next Review should consider whether the increase to age 68 should be brought forward to 2037-39 before tabling any changes to legislation.

As the number of people over State Pension age increases, due to a growing population and people on average living longer, the government needs to make sure that decisions on how to manage its costs are, robust, fair and transparent for taxpayers now and in the future. It must also ensure that as the population becomes older, the State Pension continues to provide the foundation for retirement planning and financial security.

Therefore, this review will consider a wide range of evidence, for example, it will:

- examine the implications of the latest life expectancy data
- provide a balanced assessment of the costs of an ageing population and future State Pension expenditure
- consider labour market changes and people's ability and opportunities to work over State Pension age
- and develop options for setting the legislative timetable for State Pension age that are transparent and fair

Further information

As set out in the 2014 Act, the Secretary of State is commissioning two

independent reports to contribute to the evidence considered during this review: a report from the Government Actuary and a report on other factors.

- The Government Actuary will provide a report which must assess the age of entitlement in legislation by analysing the latest life expectancy projections;
- The report on other relevant factors will consider recent trends in life expectancy and the range of metrics we could use when setting State Pension age. This is to ensure the way we set State Pension age is robust, transparent and provides fairness to both taxpayers and pensioners. This report will be led by Baroness Neville-Rolfe DBE., CMG. The Terms of Reference for this report can be found [here](#).

The UK Government agreed during the passage of the Pensions Act 2014 that the State Pension age Review would consider evidence from across the UK. The review will therefore consider differences across countries and regions, including Northern Ireland; it will also consider the effects for individuals with different characteristics and opportunities, including those at risk of disadvantage.

Media enquiries for this press release – 0115 965 8781

Follow DWP on:

Published 14 December 2021

Last updated 7 January 2022 [+ show all updates](#)

1. 7 January 2022

Terms of Reference for the report have been added.

2. 14 December 2021

First published.