

Only one in ten women feel very confident for retirement, new report shows

- *Only 11% of women feeling very confident about their retirement savings, compared to 25% of men*
- *25% of women cited lack of financial knowledge as a barrier as they approach retirement.*
- *37% of women believe their savings were affected by the gender pay gap*

A new report by Schroders Personal Wealth (SPW) has revealed that only 11% of women feel very confident about their retirement savings, compared to 25% of men, highlighting the continued gender gap in retirement savings.

The *Women and Wealth Report 2025*, which surveyed nearly 500 women, explores the financial landscape women navigate, breaking this down into four different life events: parenthood, divorce, retirement and loss, revealing the profound impact these events have.

The primary concern for women regarding retirement was insufficient savings, cited by 59% of respondents, with inflation and rising healthcare costs also being key worries. A lack of financial knowledge was another challenge, with 25% of women identifying it as a barrier to retirement planning.

Women's experiences with retirement planning are also shaped by gender-specific factors. 37% believe their savings have been negatively impacted by the gender pay gap and career breaks from caregiving. Additionally, 18% cited differences in financial literacy and confidence, and 15% pointed to limited access to employer-sponsored retirement plans, both of which can make it more challenging for women to plan for a secure retirement.

The report highlights the role careful financial management plays in ensuring security and longevity for retirement. 28% of women seek professional guidance when it comes to planning for retirement – more than any other life event in our survey. Through access to tailored financial advice and high-quality education, women can enjoy retirement with greater confidence in their financial future.

Key Findings:

- More than half of women surveyed reported challenges in finding reliable and affordable financial advice
- 25% of women said that they struggled to find a financial adviser they can trust
- 35% found their adviser's recommendations too technical, and 25% said this led to misinterpretations
- Women were consistently more likely to turn to friends and family for financial guidance rather than a financial adviser. During divorce, for example, 52% sought advice from friends and family, while only 13% consulted a financial adviser
- After becoming a parent, only 11% of women consulted a financial adviser compared to 23% of men

Ben Waterhouse, chief client officer at Schroders Personal Wealth, said:

"I'm delighted to present our latest Women and Wealth report, a deep dive into the unique financial journeys of women. Our study not only provides insights into the complex financial landscapes they

navigate but highlights the resilience and strength women show in managing their finances throughout their lives.”

Katie Nutting, financial planning director at Schroders Personal Wealth, said:

“Everyone needs a plan. It's important to know what you are working towards with your finances; otherwise, it's impossible to know what dreams you can make into a reality. However, the financial plan you put in place at the start of your financial journey isn't always the final version. Life can throw you unexpected events, and for many women, the biggest barrier they face is moving away from cash and into some form of investment. I don't believe women are risk-averse, but they like to make informed decisions. Therefore, making knowledge available, such as understanding how your investments and the income from them can fall as well as rise and are not guaranteed, as well as having access to quality advice is really important.”

For further information, please see the attached for the full Women and Wealth Report 2025.

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