# Survey by Scottish Widows Reveals Disparity in Retirement Savings between LGBTQ+ and Non-LGBTQ+ Individuals



A survey by Scottish Widows has revealed a significant disparity in retirement savings between LGBTQ+ individuals and the wider population. Conducted by YouGov among over 5,000 people across the UK, the research found that 25% of LGBTQ+ respondents are not saving for their retirement, compared to 18% of non-LGBTQ+ individuals. Additionally, only 11% of LGBTQ+ respondents reported having taken financial advice, versus 15% of their non-LGBTQ+ counterparts.

Emma Watkins, Retirement Director at Scottish Widows, emphasized that despite improvements, a substantial gap in retirement savings persists within the LGBTQ+ community. This data, released in conjunction with Pride Month, highlights the ongoing financial challenges faced by LGBTQ+ individuals.

The survey results are part of a broader trend noted in Scottish Widows' previous reports, indicating lower participation in pension schemes among LGBTQ+ individuals. A 2021 Shelter report also highlighted that gay and bisexual people are more likely to face housing affordability issues compared to heterosexual people. Scottish Widows plans to release the full findings of their latest research later this summer.