



David Sturrock

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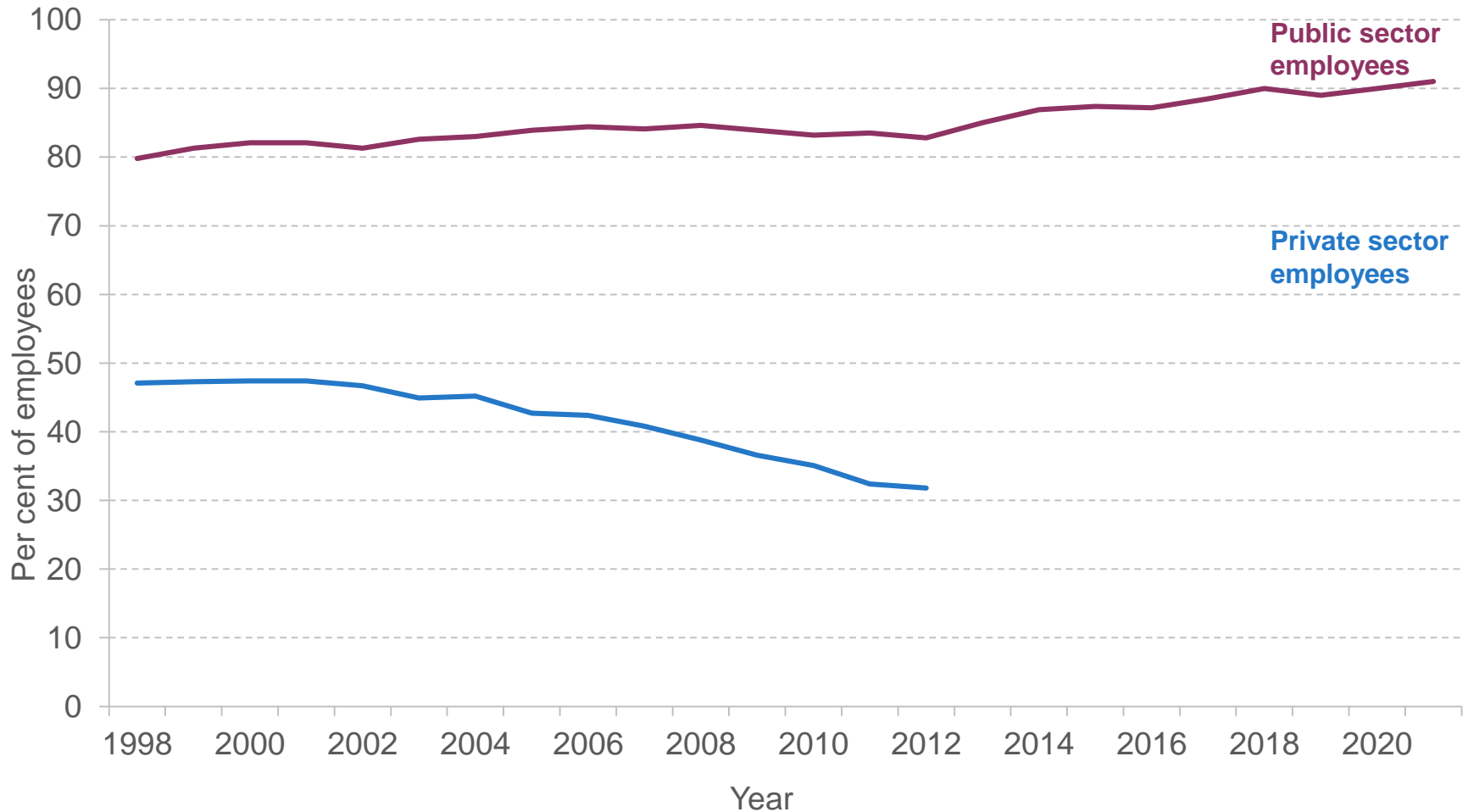
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# The increasing importance of DC drawdown decisions



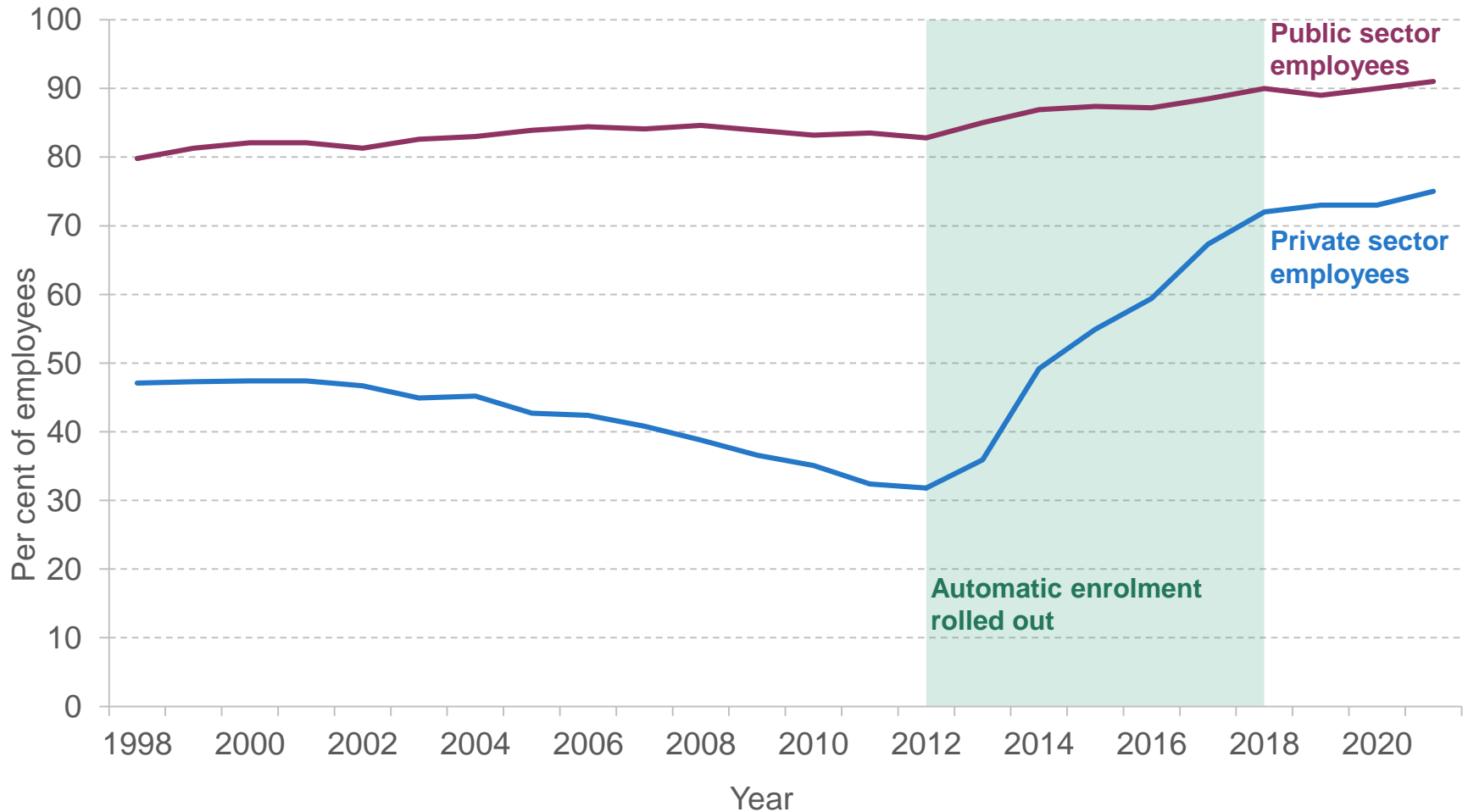
Economic  
and Social  
Research Council

# Workplace pension membership



Source: Cribb and Emmerson (2019), updated with more recent ASHE data.

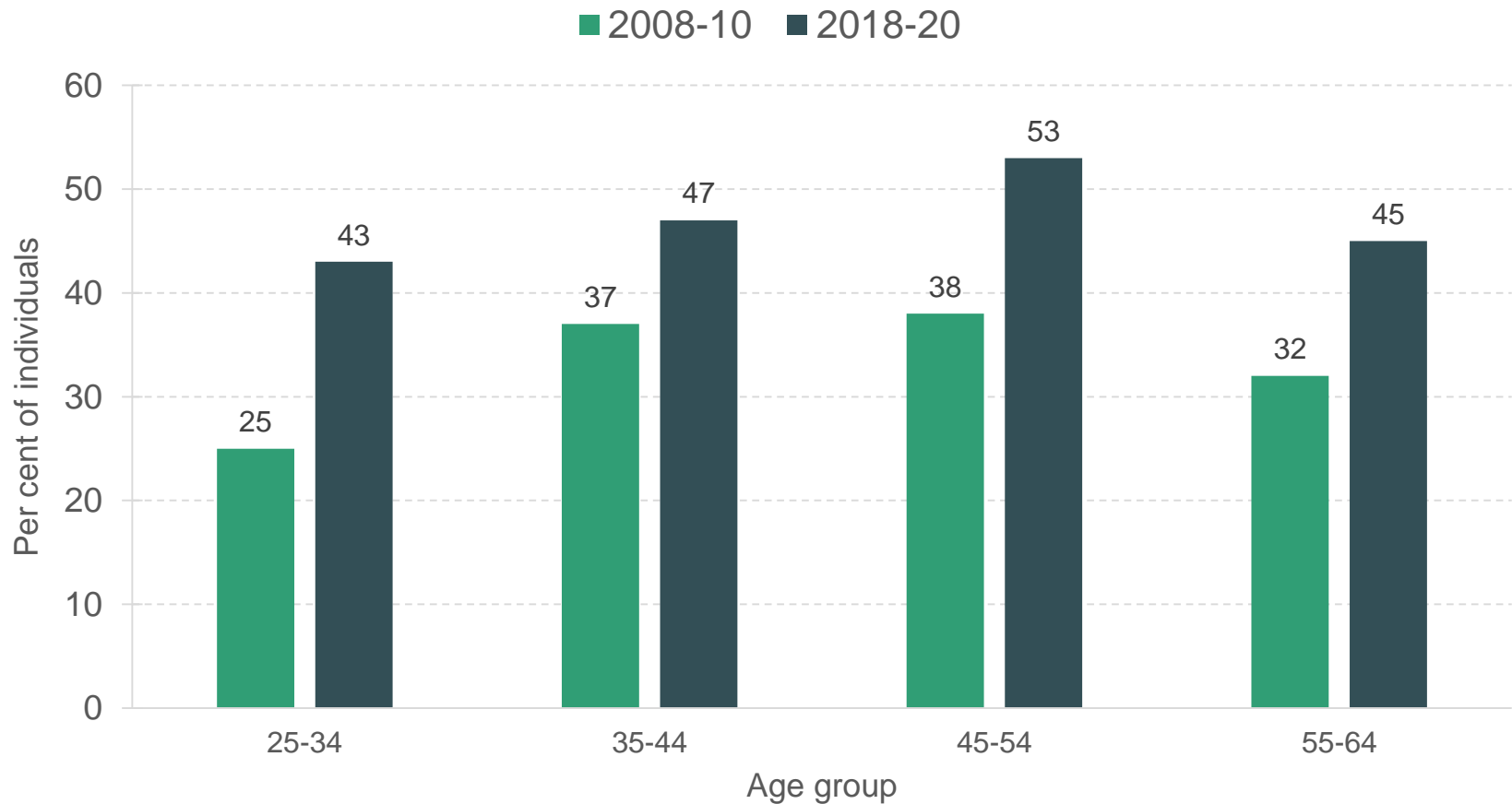
# Workplace pension membership



Source: Cribb and Emmerson (2019), updated with more recent ASHE data.

# Defined contribution pensions are becoming increasingly common

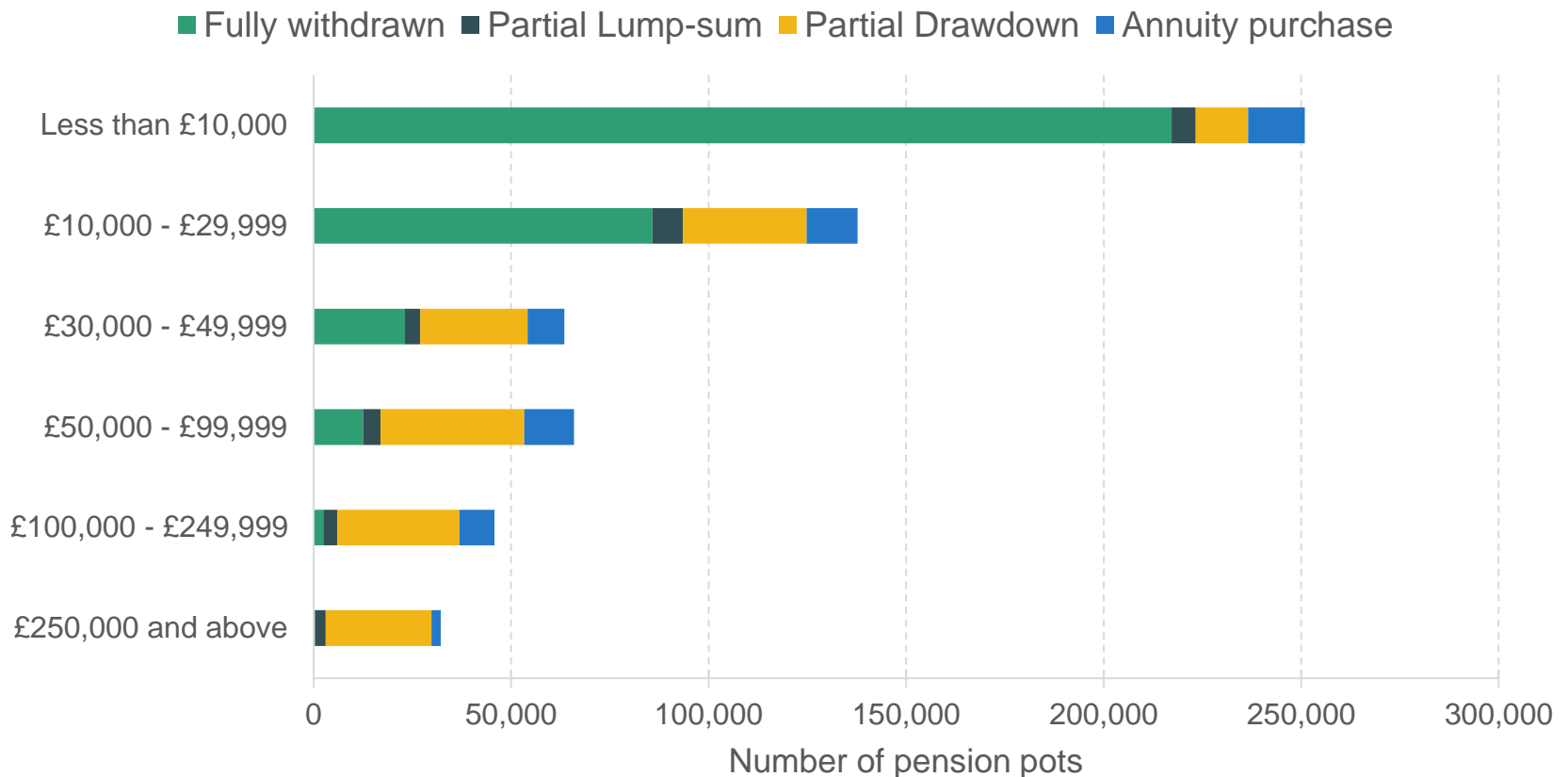
Proportion of individuals with an unaccessed DC pot



Source: ONS analysis of Wealth and Assets Survey

# Post pension freedoms, drawdown is the new normal

Number of pension pots first accessed in 2020-21 by pot size and method of access



Source: Financial Conduct Authority Retirement Income Market Data (2020-21)

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