



Addressing the pensions policy impact of low ethnic minority group coverage by national data sets.

Welcome from the Chair

Gavin Lewis

Managing Director, BlackRock
& PPI Council Member

Pensions Policy Institute

PPI



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WELCOME

Pensions Policy Institute

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Attendees: please make sure your microphones are muted and your cameras are off.

We actively encourage tweeting (please respect The Chatham House Rule) Please use [@PPI_Research](#) and [#PPILaunch](#)

Please do share the link to the report which will appear on the PPI's Twitter and LinkedIn pages.

We have been at the forefront of shaping evidence-based pensions policy for over 20 years.

We have produced:

Over 147 research reports
and
131 Briefing Notes
to date...

Our Independence sets us apart.

We do not lobby for any
particular cause or political party.
We just focus on the facts.

We produce credible and fact-based research.

Which helps shape future
policy by being part of the
debate.

Today's Roundtable

This Roundtable marks the official launch of the Briefing Note
*Addressing the pensions policy impact of low ethnic minority group
coverage by national data sets.*

A Pensions Policy Briefing Note

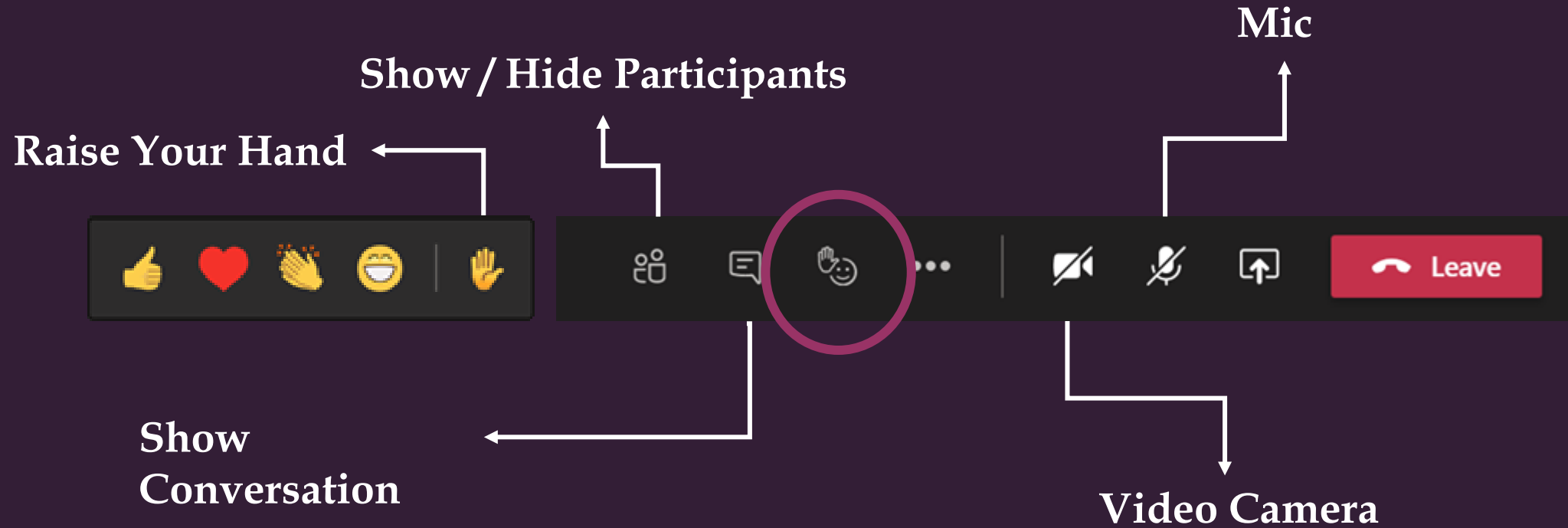
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This project is funded by a successful application to the **Which?
Fund**, which provides funding to charities and universities to
carry out research into harms experienced by UK consumers.

Which?

Microsoft Teams



If you experience any issues during the event today, please contact
Danielle on 07714 250 910

Key Findings

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Daniela Silcock

Head of Policy Research,
Pensions Policy Institute
(PPI)



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The pensions policy impact of poor personal finance data on people from ethnic minority groups

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People from Pakistani, Bangladeshi, Black and some other ethnic groups have poorer than average retirement outcomes.

Sample sizes and questions are typically inadequate to allow understanding of the many different factors which affect the outcomes of particular ethnic groups.

With better data and evidence about the lives of people in these groups, informed, strategic policymaking which improves their lives will be possible in a way that it is not today.

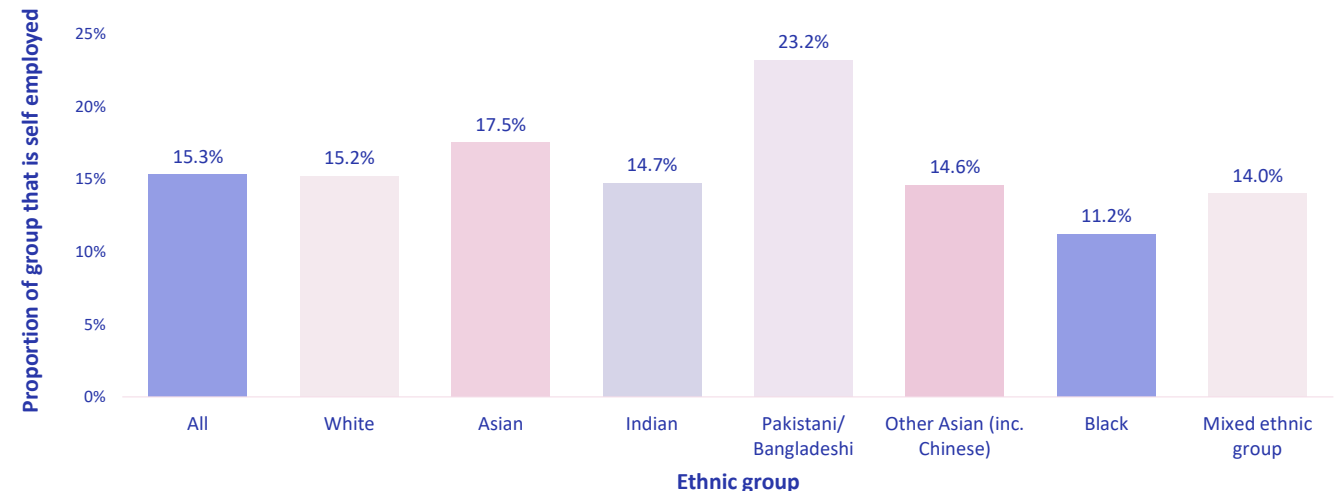
What do we know about why people from some ethnic minority groups experience poorer than average retirement outcomes?

People from Pakistani, Bangladeshi, Black and Chinese are more likely to be unemployed

People from Pakistani/Bangladeshi and Asian groups are more likely to be self-employed

Figure 2: People from Pakistani/Bangladeshi and Asian groups are more likely to be self-employed

UK self-employment by ethnicity, ages 16+ (2019)



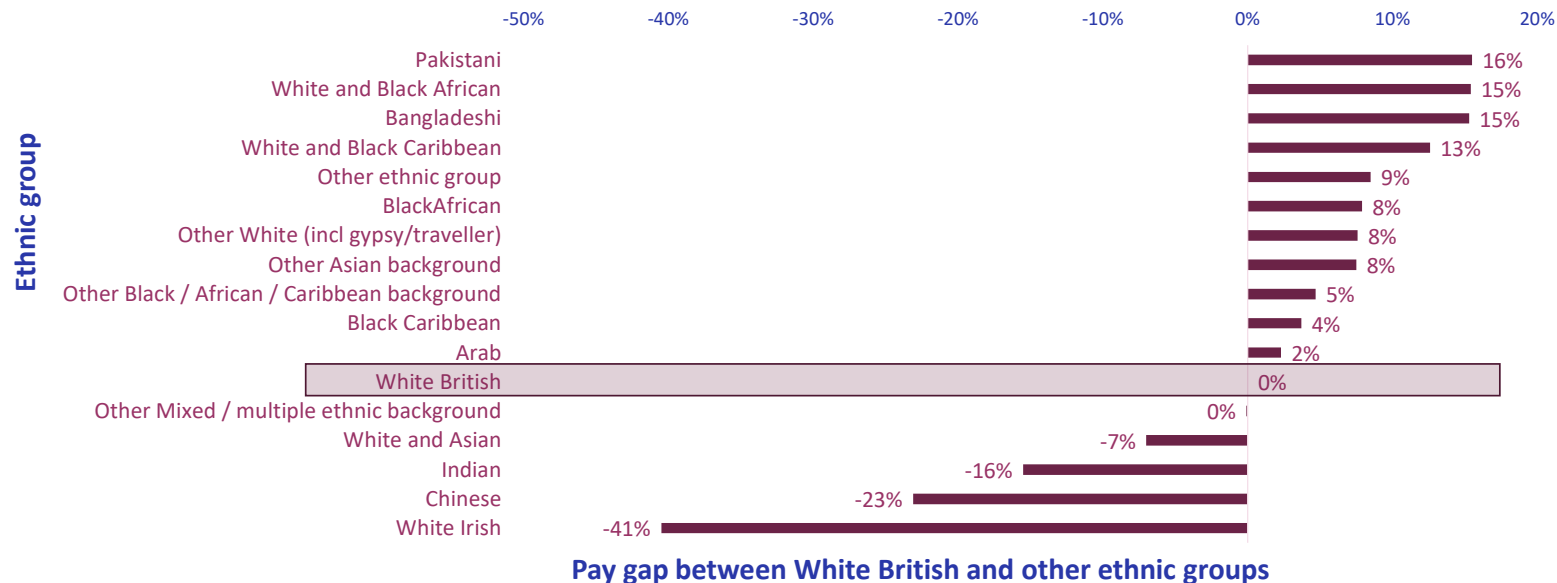
Source: www.ethnicity-facts-figures.service.gov.uk/work-pay-and-benefits/employment/self-employment/latest

What do we know about why people from some ethnic minority groups experience poorer than average retirement outcomes? (continued)

People from several ethnic minority groups are more likely to work part-time

Figure 5: Ethnicity pay gaps are highest for Pakistani, White and Black African, Bangladeshi, and White and Black Caribbean people

Hourly pay gaps by ethnic group in England and Wales (2019)



Source: ONS (2020) Ethnicity pay gaps: 2019 - <https://www.ons.gov.uk/employmentandlabourmarket/peopleinwork/earningsandworkinghours/articles/ethnicitypaygapsingreatbritain/2019>

Ethnicity pay gaps are highest for Pakistani, White and Black African, Bangladeshi and White and Black Caribbean people

What don't we know about why people from some ethnic minority groups experience poorer than average retirement outcomes



Intergenerational poverty and disadvantage directly affect financial health and retirement outcomes: exclusion; education; poverty.



Culture and religion affect financial behaviour, including planning and preparing for retirement

Potential survey question:
The highest level of educational attainment of respondent's mother, father, grandparents, allowing for education which took place outside of the UK and may use different terms/categories.





What don't we know about why people from some ethnic minority groups experience poorer than average retirement outcomes continued...

Potential survey question:

Who among the respondent's and their parent's household is the main breadwinner and who is expected to bring in the main income when respondents are in older age?

Ethnicity and culture affect attitudes to caring and how retirement should be supported

Ethnicity and culture affect the way personal finances are arranged and decided upon, and the way that resources are shared within households

Sample design

Appropriate samples and sizes need to account for differences by ethnicity, age, gender, income level and whether people are first, second or third-generation immigrants.

Prioritising certain questions and population barriers initially could help manage costs and resources.

Concluding remarks...

In order to integrate these findings into practice, a case will need to be made to survey managers and budget holders illustrating why investing additional costs and resources is worth it in return for the potential benefit.

Further research will need to be conducted before survey redesigns are undertaken.

Sampling methods will need to be explored.



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The remainder of the event is held under
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Roundtable discussion



There are many ways you can ask questions...

- ❖ Use the raise your hand function
- ❖ **Type your question in the chat section**
- ❖ Email/Text questions to Danielle
(you can remain anonymous if you wish)
danielle@pensionspolicyinstitute.org.uk
07714 250 910

Please observe the Chatham House Rule

Final Comments and Closing Remarks



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Thank you

To our Roundtable Chair, Gavin Lewis

To the Briefing Note Authors, Daniela Silcock and Andy Mealor

The Briefing Note is now live on the PPI website and social media channels, please like, comment and share the post with your followers and help us to spread the word!

Thank you for attending today and taking part in the discussion.

