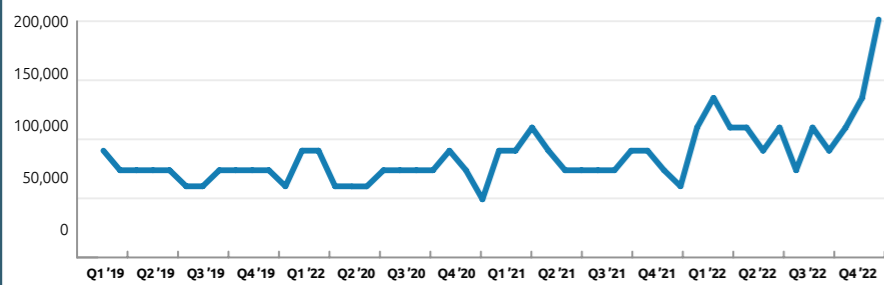


State Pension searches

- December 2022 was the highest month on record for this search term, with 201,000 searches recorded.
- This represented a 49% increase from the previous month (135k to 201k) and a 232% increase from the previous year (60.5k to 201k).
- On an annual basis, searches for 'state pension' have increased by 40% going from 993k searches in 2021 to 1.39m searches in 2022.

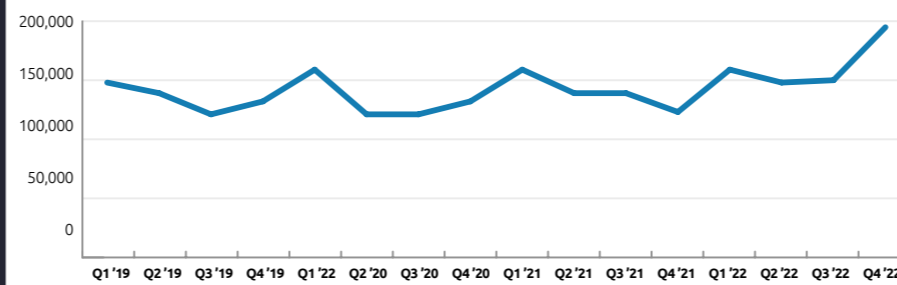
State Pension search trend – monthly view



Pensions searches

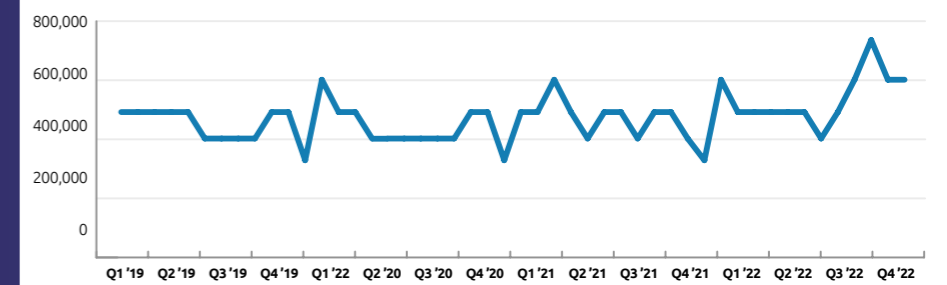
- On an annual basis, search volumes for 'pensions' increased by 16% going from 562k searches in 2021 to 654k searches in 2022.
- October 2022 was the highest month on record over the past four years in terms of search volume, with approx. 74,000 searches recorded. There is always a bit of a bump in the Autumn months, but last year's volume was likely compounded by the fall-out from the mini-Budget.

Pensions search trend – quarterly view



- On a quarterly basis, Q4 2022 was the highest quarter on record over the past four years in terms of searches for the keyword 'pensions'. Compared to Q4 2021, there was a 58% increase, going from 123,100 to 195,000.
- Last year's tends mean February was displaced as the busiest month for pension searches. In 2021 and 2020 it topped the rankings with 60.5k searches.

Pensions search trend – monthly view



Jenny Holt, Managing Director for Customer Savings and Investments at Standard Life, comments:

“ Our analysis shows there’s been a 16% increase in online searches for pensions over the last year, with people looking for information about their finances during a turbulent economic environment. The 74,000 searches recorded during October’s spike were likely compounded by the mini-Budget, the impact of which drove national attention to defined benefit pensions in particular. The late surge of state pension searches may have been boosted by the Chancellor’s confirmation that the triple lock will produce the largest ever increase to state pensions this April.

In recent years February has been the busiest month for pension searches and it will be interesting to see whether this proves to be the case this year. With tax year end approaching, many people chose February as a time to consider their savings and make use of their allowances ahead of the April deadline. We anticipate 2023 is likely to put pensions in the spotlight once again, as people look to make the most of their savings in a challenging climate. ”

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About Standard Life

Standard Life is one of the most recognised names in life and pensions. Today it is part of Phoenix Group, the UK’s largest savings and pensions provider and serves more than 3 million of Phoenix Group’s 13 million customers. Standard Life is also the headline partner of Race for Life.