

Understanding an ageing workforce:

Retail and Consumer sector – survey headline findings

By better understanding an ageing workforce, businesses can design and build stronger cross-generational workforces for the future. Our survey explores the needs and wants of employees, aged 35-55, working in the Retail and Consumer sector compared to six other key industry sectors.

The pandemic and cost-of-living crisis has impacted the Retail and Consumer sector significantly, which is reflected in survey responses, including a relatively negative view of retirement.



£50k
average annual income required to retire
(the lowest of all sectors surveyed)



89%
feel supported by their company
in planning for their retirement
(83% cross-sector)



25%
are confident in their financial situation
during retirement (29% cross-sector)



45%*
feel their skills are undervalued by
their company (37% cross-sector)



26%
feel anxious when thinking about
retirement (compared to 22% cross-sector)



65%*
feel optimistic that they can learn
new skills (69% cross-sector)



43%
say a salary increase would encourage
them to work for longer (42% cross-sector)



66%*
are ambitious and want to
better themselves (62% cross-sector)

* "strongly agree" and "somewhat agree" responses combined

Click [here](#) to contact us about the full Retail and Consumer sector findings.



Osborne Clarke view

The retail sector faces increasing pressure from employers and stakeholders to be more sustainable; this was demonstrated by our report findings as sustainability was a high priority for the workforce in the sector, in comparison to company culture and hybrid working (which is less relevant for retail workers in stores). In addition, there is a desire and optimism to learn and upskill as required.



Anna Elliott
Partner, International Sector Lead,
Retail and Consumer, UK
T +44 117 917 4312
anna.elliott@osborneclarke.com

Next steps

To share your experience/discuss the full Retail and Consumer sector survey findings, contact [Anna Elliott](#), or [Paul Matthews](#), Partner, Pensions and Head of Future of Work.

Click to download our [cross-sector survey report](#) of findings and find out about our [survey methodology](#).

Osborne Clarke is the business name for an international legal practice and its associated businesses. Full details here: osborneclarke.com/verein

These materials are written and provided for general information purposes only. They are not intended and should not be used as a substitute for taking legal advice. Specific legal advice should be taken before acting on any of the topics covered.

© Osborne Clarke LLP

November 2023 | Publication number OSB.CLA.263 11/23

