The Unseen Giant in Finance:
Transformation and Innovation in Pensions

Major themes, key stats and insights

MAJOR THEMES

Global Scale
The massive but overlooked pension industry

Innovation Gap
Underinvestment in pension technology

Global Trends
DB to DC shift, consolidation, transparency, portability

African Innovation
Mobile money, micro-pensions, community models

KEY STATS

$58 *trillion in global pension assets*

<5% of fintech investment in pensions

91% of Sub-Saharan African workers lack retirement savings

88% UK auto-enrollment participation rate

79% of funds adopting AI by 2035

GLOBAL TRENDS

- **Shift from DB to DC Scheme**
- **Auto-enrolment Expansion**
- **Portability & Transferability**
- **Fee Transparency**
- **Consolidation**

INNOVATION & TECHNOLOGY

Digital Engagement
Member dashboards, open APIs, real-time reporting, and AI-powered coaching are modernising pensions worldwide.

Mobile Money
Especially transformative in Sub-Saharan Africa and Asia, enabling micro-contributions and greater inclusion for the informal sector.

New Models
Micro-pension products, scenario planning/gamification, USSD/SMS onboarding for digitally excluded groups.

SUB-SAHARAN AFRICA FOCUS

Low Formal Coverage
Only **6–9%** of the working-age population covered; 70% of assets concentrated in South Africa and Namibia.

Barriers
High informality, low trust, and limited infrastructure challenge growth—and persistent cultural reliance on family/community networks.

Opportunities
Rapid mobile adoption, community-based schemes, and regulatory/policy momentum support new inclusive models (Ejo Heza, MPP, PPT, Mbao).

Success Stories
1. Rwanda's Ejo Heza
2. Ghana's mobile success
3. Mobile money integration across Kenya, Nigeria, Rwanda

The Road Ahead

Inclusion Through Innovation
Technology and regulatory reform are expanding coverage, especially for women, the self-employed, and rural workers.

Adapt & Innovate
The pensions sector is poised to become a driver of financial inclusion, economic resilience, and secure retirements for a new generation—especially in Africa's rapidly evolving markets.

For more, see the complete report: *"The Unseen Giant in Finance: Transformation and Innovation in Pensions."*