

## **Media Release**

### **£37 Public Sector Pension deficit in 2022.**

The Isle of Man *Public Sector Pensions Authority*, in its Operations Report dated May 2023, revealed that the shortfall between contributions paid *in* by public sector workers last year and occupational pensions paid *out* to retired public sector workers in 2022 totalled **£37 million.**

This is the total for last year alone. The cumulative deficit since 2015 is now £309 million.

In addition, the total number of public sector occupational scheme members had increased by 310 from 7,826 in 2021 to 8,136 in 2022.

See links below.

<https://www.gov.im/media/1379721/pspa-operations-report-q4-22-23.pdf>

<https://www.ik.im/wp-content/uploads/2023/07/04.07.23-Whats-another-37-million-between-friends-1.pdf>