STATUTORY INSTRUMENTS

2025 No. 1211

PENSIONS

The Occupational Pensions (Revaluation) Order 2025

Made - - - -	*19th November 2025*
Laid before Parliament	*21st November 2025*
Coming into force - -	*1st January 2026*

The Secretary of State makes this Order in exercise of the powers conferred by section 182(2) of, and paragraph 2(1) of Schedule 3 to, the Pension Schemes Act 1993(**1**).

Citation, commencement and extent

1.—(1) This Order may be cited as the Occupational Pensions (Revaluation) Order 2025 and comes into force on 1st January 2026.

(2) This Order extends to England and Wales and Scotland.

The higher and lower revaluation percentages for each revaluation period

2. For the purposes of paragraph 1 of Schedule 3 to the Pension Schemes Act 1993 (methods of revaluing accrued pension benefits: the final salary method)(**2**), for each revaluation period specified in an entry in column 1 of the table—

(a) the higher revaluation percentage(**3**) is the percentage specified in the corresponding entry in column 2 of that table, and

(b) the lower revaluation percentage(**4**), if any, is the percentage specified in the corresponding entry in column 3 of that table.

(**1**) 1993 c. 48; Paragraph 2(1) of Schedule 3 was amended by paragraphs 1 and 3(1) and (2) of Schedule 2 to the Pensions Act 2008 (c. 30).

(**2**) Paragraph 1(1) to (3A) of Schedule 3 was substituted by paragraphs 1 and 2 of Schedule 2 to the Pensions Act 2008. Paragraph 1(1E) of Schedule 3 was amended by paragraphs 18 and 26 of Schedule 4 to the Marriage (Same Sex Couples) Act 2013 (c. 30) and paragraph 11(1) and (9) of Schedule 5 to S.I. 2014/3229. Paragraph 1(5) and (6) of Schedule 3 was inserted by section 19(4) and (5) of the Pensions Act 2011 (c. 19).

(**3**) Provision as to the higher revaluation percentage which the Secretary of State is to specify in relation to a revaluation period is made in paragraph 2(3) of Schedule 3 to the Pension Schemes Act 1993. Paragraph 2(3) of Schedule 3 was substituted by paragraphs 1 and 3(1) and (3) of Schedule 2 to the Pensions Act 2008.

(**4**) Provision as to the lower revaluation percentage which the Secretary of State is to specify in relation to a revaluation period is made in paragraph 2(3A) of Schedule 3 to the Pension Schemes Act 1993. Paragraph 2(3A) of Schedule 3 was substituted by paragraphs 1 and 3(1) and (3) of Schedule 2 to the Pensions Act 2008.

Column 1 Revaluation period	*Column 2 Higher revaluation percentage*	*Column 3 Lower revaluation percentage*
1st January 1986 - 31st December 2025	262.0%	
1st January 1987 - 31st December 2025	251.1%	
1st January 1988 - 31st December 2025	237.0%	
1st January 1989 - 31st December 2025	218.8%	
1st January 1990 - 31st December 2025	196.3%	
1st January 1991 - 31st December 2025	167.2%	
1st January 1992 - 31st December 2025	156.6%	
1st January 1993 - 31st December 2025	147.7%	
1st January 1994 - 31st December 2025	143.3%	
1st January 1995 - 31st December 2025	138.1%	
1st January 1996 - 31st December 2025	129.2%	
1st January 1997 - 31st December 2025	124.4%	
1st January 1998 - 31st December 2025	116.6%	
1st January 1999 - 31st December 2025	109.9%	
1st January 2000 - 31st December 2025	107.6%	
1st January 2001 - 31st December 2025	101.0%	
1st January 2002 - 31st December 2025	97.7%	
1st January 2003 - 31st December 2025	94.3%	
1st January 2004 - 31st December 2025	89.1%	
1st January 2005 - 31st December 2025	83.4%	
1st January 2006 - 31st December 2025	78.5%	
1st January 2007 - 31st December 2025	72.3%	
1st January 2008 - 31st December 2025	65.9%	
1st January 2009 - 31st December 2025	58.0%	52.2%
1st January 2010 - 31st December 2025	60.2%	48.5%
1st January 2011 - 31st December 2025	55.4%	44.8%
1st January 2012 - 31st December 2025	47.7%	41.3%
1st January 2013 - 31st December 2025	44.5%	37.9%
1st January 2014 - 31st December 2025	40.7%	34.5%
1st January 2015 - 31st December 2025	39.1%	31.2%
1st January 2016 - 31st December 2025	39.2%	28.0%
1st January 2017 - 31st December 2025	37.8%	24.9%

Column 1 Revaluation period	*Column 2 Higher revaluation percentage*	*Column 3 Lower revaluation percentage*
1st January 2018 - 31st December 2025	33.8%	21.8%
1st January 2019 - 31st December 2025	30.7%	18.9%
1st January 2020 - 31st December 2025	28.5%	16.0%
1st January 2021 - 31st December 2025	27.6%	13.1%
1st January 2022 - 31st December 2025	21.6%	10.4%
1st January 2023 - 31st December 2025	12.6%	7.7%
1st January 2024 - 31st December 2025	5.6%	5.1%
1st January 2025 - 31st December 2025	3.8%	2.5%

Signed by authority of the Secretary of State for Work and Pensions

Torsten Bell
Parliamentary Under Secretary of State
Department for Work and Pensions

19th November 2025

EXPLANATORY NOTE

(This note is not part of the Order)

Section 84 of the Pension Schemes Act 1993 (c. 48) requires certain pensions and other benefits under occupational pension schemes to be revalued by the final salary method (which is dealt with in Schedule 3 to that Act). For the purpose of the revaluation of benefits payable to or in respect of persons who attain their scheme's normal pension age in 2026, and as required by paragraph 2 of Schedule 3 to that Act, this Order specifies the necessary revaluation percentages for each of the revaluation periods between 1st January 1986 and 31st December 2025. It is not necessary to specify a lower revaluation percentage for revaluation periods which start before 1st January 2009.

This Order amends an existing regulatory regime by a pre-determined formula, and the administrative impact of its implementation is negligible. A full impact assessment has not been produced for this Order as no, or no significant, impact on the private, voluntary or public sector is foreseen.