

22 February 2023

2023 pension increase announced

The government has announced via a written ministerial statement that public service pensions, including the Civil Service Pension, will increase by 10.1% from April 2023.

The increase is in line with the increase in the Consumer Price Index (CPI) in the 12 months to September 2022 and reflects the current scheme rules. Indexation is important to protect the value of pensions in payment. It is also needed to underpin the value of past service in pensions like alpha which build by a known amount each year.

PCS General Secretary Mark Serwotka said: "Stories in some newspapers about a whopping jump in gold plated pensions are a complete distortion. A double digit rise is essential simply to protect the value of pensions, including the state pension. It is also needed to protect the value of pay and the success of our industrial action is the way to achieve it."