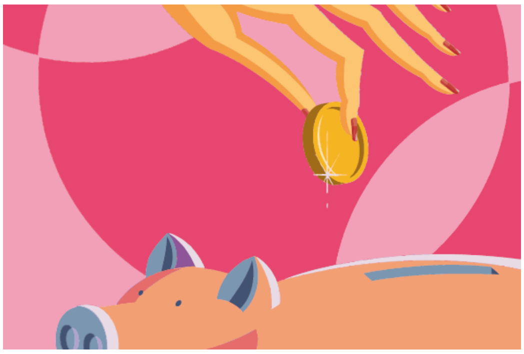


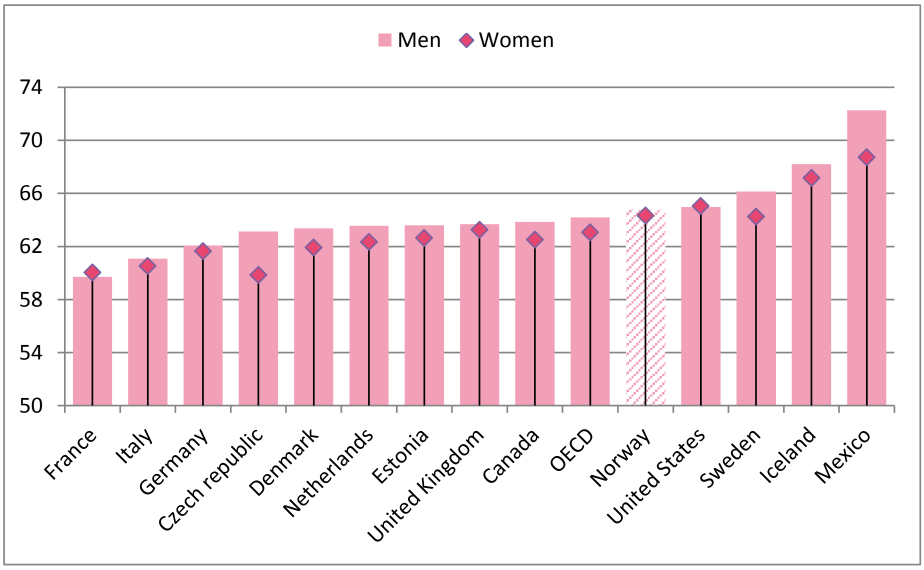
Pensions at a Glance 2013
OECD and G20 Indicators

NORWAY

- **On average both men and women exit the labour market more than two years before the age of eligibility for minimum and guarantee pension.**
- **Publicly provided services play a major role in enhancing the income of households.**

At about 65 and 64 respectively, both men and women exit on average the labour market one year later than in the OECD average country. Although it is possible to combine work and pension receipt in a flexible way from age 62, the age of labour market exit tends to be well below the age of eligibility for minimum and guarantee pension at 67.

Average labour market exit age in 2012

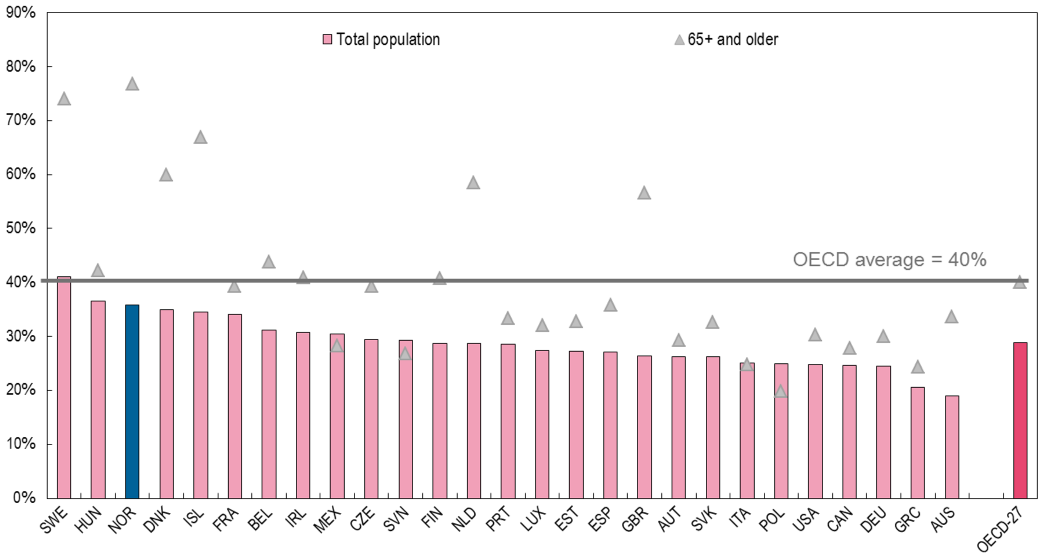


Source: OECD (2013), *Pensions at a Glance 2013*

Future gross pension replacement rates are lower than the OECD average, especially for low-income earners. A full-career low-income and average-income earner entering the labour market in 2012 can expect a pension replacement rate of 63% and 52% upon retirement, respectively, compared with the OECD average of 71% and 54%.

The old-age poverty rate is low at 5.5% relative to 12.8% in the OECD on average. On top of this, publicly provided services play a major role in enhancing household incomes compared to most other OECD countries. When taken together, education, healthcare, childcare, elderly care and social housing services enhance households' incomes by 36% in Norway and by 29% on average across OECD countries. For people aged 66 years and above, the income-increasing effect is the highest within the OECD at 77%, while the OECD average equals 40%.

Income-increasing effect of public services 66 and older and total population, 2007



Source: OECD (2013), *Pensions at a Glance 2013*

Key indicators

		Norway	OECD
Gross replacement rate	Average earner (%)	52.5	54.4
	Low earner (%)	63.4	71.0
Public pension spending	% of GDP	5.4	7.8
Life expectancy	at birth	81.4	79.9
	at age 65	19.7	19.1
Population over age 65	% of working-age population	26.1	25.5
Average worker earnings (AW)	NOK	510 700	237 600

Note: replacement rate is pension entitlement from all mandatory sources of retirement income relative to individual earnings. Calculations are for a full-career worker entering the labour market in 2012. Low earner is assumed to earn 50% of the average.

Source: OECD (2013), *Pensions at a Glance: OECD and G20 Indicators*.

Notes to editors:

Pensions at a Glance 2013:
OECD and G20 Indicators

Published 11.00am Paris time on 26 November 2013

The report includes pension indicators for the OECD member countries and G20 economies with 2012 pension rules and parameters. There are two special chapters on (i) distributional impact of reforms; (ii) future retirement income adequacy, the role of housing, financial wealth and publicly provided services.

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