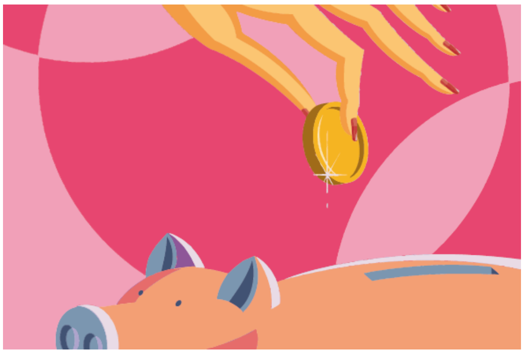


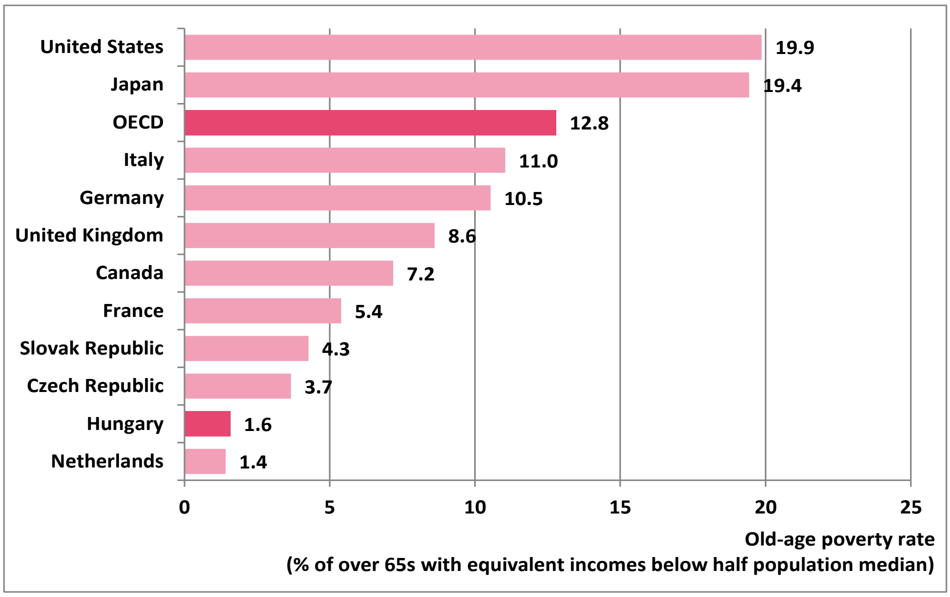
Pensions at a Glance 2013
OECD and G20 Indicators

SLOVAK REPUBLIC

- **Poverty rates for the elderly are amongst the lowest in the OECD.**
- **The elderly have the highest level of home ownership among OECD countries.**

The level of elderly poverty is well below the population average. People aged 65 and over had, on average, an income equivalent to 82% of that of the total population in 2010, which is just below the OECD average of 86%. This represents an increase of 4 percentage points from the mid-2000s levels, and the overall poverty rate for the elderly decreased from 7.2% in 2007 to 4.3% in 2010, which is well below the OECD average of 12.8%. The overall population poverty rate in the Slovak Republic is nearly twice that of the elderly and is lower than the OECD average of 11.3%. With long-term gross replacement rates estimated to be 74% for full career workers at the low earnings level, it is unlikely that pensioner poverty will be an issue in the foreseeable future. With only a slight predicted increase in pension expenditure over the next 30 years financing pressure is likely to be less of a concern than in many OECD countries.

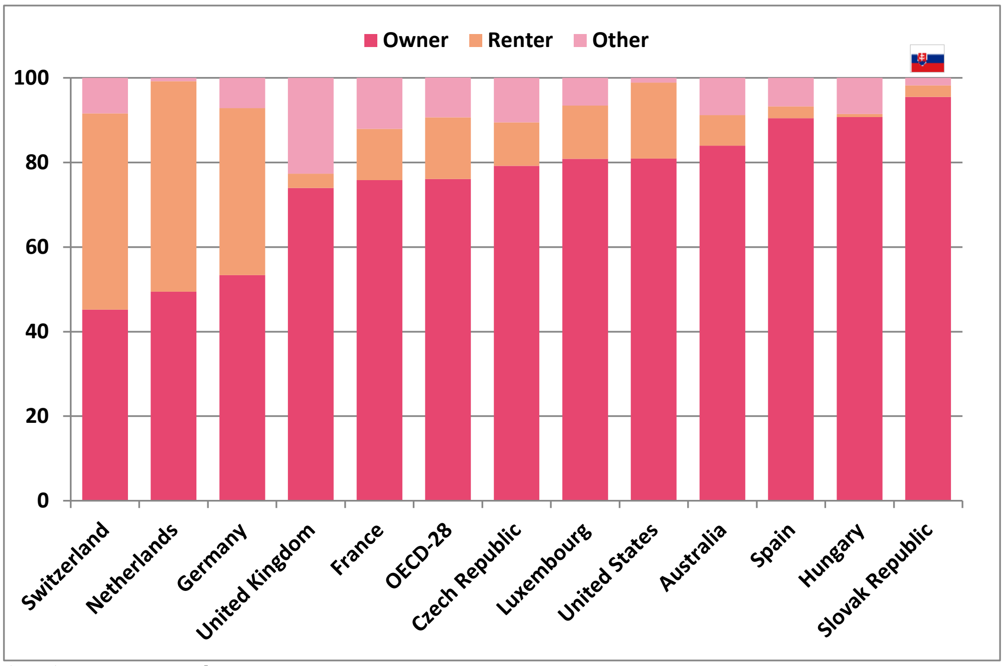
Old-age income poverty rates late 2000s



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

Levels of home ownership are very high across all age groups. Eighty-two percent of those aged 16 to 44 either own their home outright or are still paying a mortgage, but the figure is even higher for those aged over 65 at 95%. Those ratios are the highest across the OECD for all age groups and at 20-25 percentage points above the OECD average. For those aged over 65 who do not own their home, 60% are living in rented accommodation where the rent is charged at the market rate, representing less than 3% of the elderly population: abstracting for imputed rents, the housing costs for the elderly are amongst the lowest in the OECD.

Housing tenure among the elderly, 2011



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

Key indicators

		Slovak Republic	OECD
Gross replacement rate	Average earner (%)	65.9	54.4
	Low earner (%)	74.2	71.0
Public spending on pensions	% GDP	7.0	7.8
Life expectancy	At birth	75.3	79.9
	At age 65	15.9	19.1
Population aged 65	% of working-age population	19.2	25.5
Average earnings	EUR	9 800	32 400

Note: replacement rate is pension entitlement from all mandatory sources of retirement income relative to individual earnings. Calculations 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 2013: 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.

363pp. ISBN 978-92-64-20392-1

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