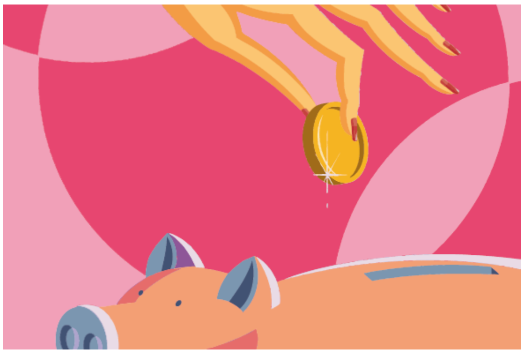


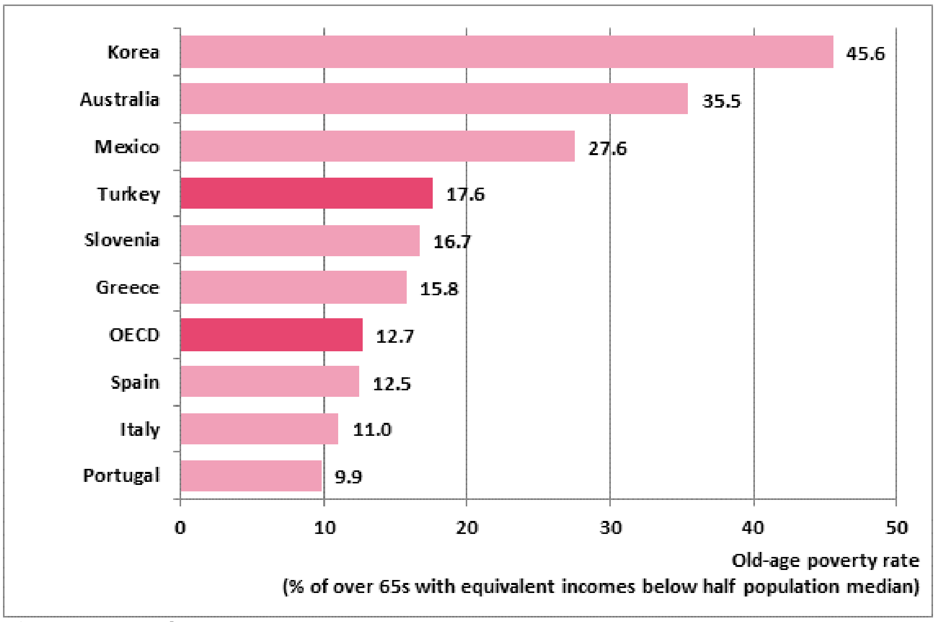
Pensions at a Glance 2013
OECD and G20 Indicators

TURKEY

- **More than one in six Turkish seniors lives in poverty, a much higher ratio than the OECD average.**
- **The old-age dependency ratio is projected to be multiplied by almost four within the next 50 years. While one of the highest increases among OECD countries, this would leave Turkey as one of the youngest societies in 2060.**

Old-age poverty is amongst the highest in OECD countries, but is below total population poverty. People aged over 65 have, on average, an income equivalent to 95% of that of the total population, well above the OECD average of 90%. The elderly poverty rate though is below that of the general population at 17.6% for those aged 65 and over, compared to the population average of 19.3%. However, that rate increased by four percentage points since the mid-2000s for the elderly and by two percentage points for the population as a whole. With a minimum pension set at under 37% of average earnings and a means-tested benefit at only 5% of average earnings for those ineligible for a pension, high poverty risk remains.

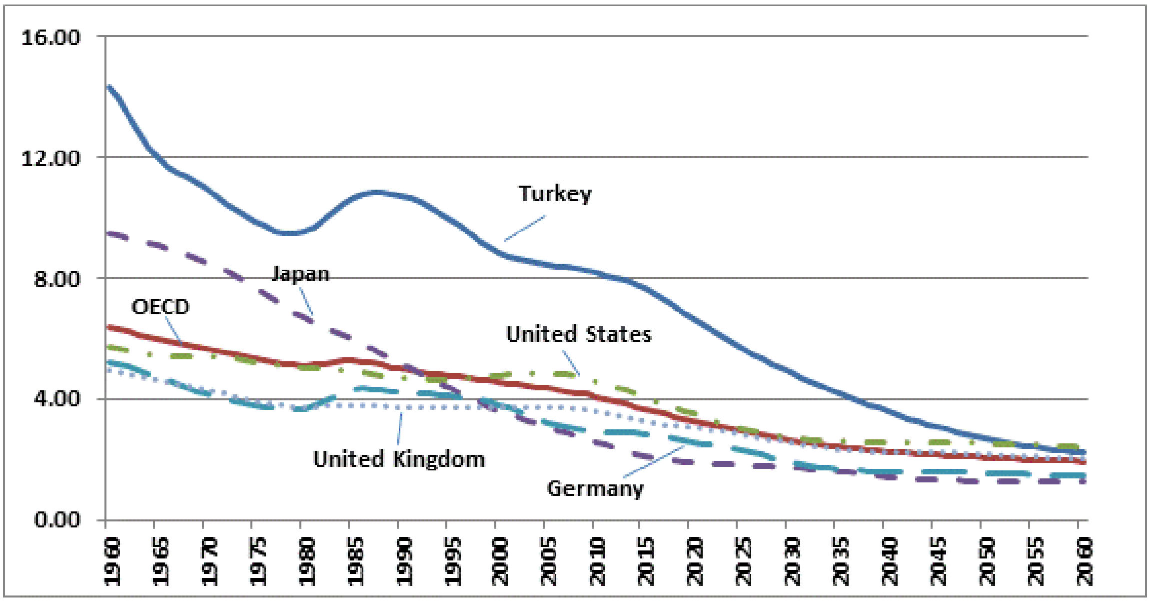
Old-age income poverty rates late 2000s



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

The population is ageing faster than in most other OECD countries. Turkey is currently the second youngest country in the OECD with 8.0 people of working age for every person aged 65 or over, with only Mexico having a younger population. Although the fertility rate is currently the fourth highest in the OECD at 2.05 it is forecast to decrease close to the OECD average of 1.85. This means that in 50 years' time the ratio of working age to those aged 65 or over will have declined to 2.1, the eighth highest amongst OECD countries. This change in demographics is projected to increase public expenditure on pensions from 7.3% of GDP in 2010 to 11.4% by 2050, a level still below the OECD average.

Old-age support ratio



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

Key indicators

		Turkey	OECD
Gross replacement rate	Average earner (%)	64.5	54.4
	Low earner (%)	73.5	71.0
Public spending on pensions	% GDP	6.8	7.8
Life expectancy	At birth	75.1	79.9
	At age 65	16.7	19.1
Population aged 65	% of working-age population	12.5	25.5
Average earnings	TRY	27 500	76 200

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.

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