Pensions at a Glance 2017

FACTS AND FIGURES

FINANCIAL SUSTAINABILITY

AVERAGE AGE OF LABOUR MARKET EXIT IN 2016

- 65.1
- 63.6

Definition: average age of retirement across OECD countries

OLD-AGE DEPENDENCY RATIO

- 2015: 28%
- 2050: 53%

Definition: ratio of older dependents (people older than 64) to the working-age population (those aged 15-64)

CURRENT AND FUTURE RETIREMENT AGE

- 2016: 64.0
- 2060: 65.7

Definition: eligibility age for full retirement benefits assuming labour market entry at age 20

INCOME ADEQUACY

POVERTY RATE FOR OVER 65s

- Definition: share of people below 50% of the median income
- 12.5%

INCOME OF PEOPLE OVER 65

- Definition: average income of people over 65 as a share of average population income
- 87.6%

NET REPLACEMENT RATES

- Proportion of net income in work that is maintained after retirement
- Low earner: 73.2%
- Average earner: 62.9%
- Voluntary and Mandatory: 69.1%

For the latest news on pensions see: www.oecd.org/pensions

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