Individual Replacement Rates at Median Income, 2004-2050

Replacement Rates at 2/3rd of Average Earnings Level, 2005-2050

Pension Wealth at different Earning Level and by Gender, 2040

Indicators

- Demographic Indicators
- Income and Wealth
- Labour Market and Labour Market Participation
- Social Protection and Financial Sustainability

Sources:
Individual RRs, RRs for diff. Earnings Level: SPC 2004, NSR 2005; Pension Wealth: OECD, 2005

Notes:
Gross pension wealth by earnings level, mandatory pension programmes; Men and women: weighted (average) pension wealth

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Implicit Contribution Rate

2004-2050

Total Pension Spending in % of GDP and in % of Social Exp.*

Decomposition of Projected Public Pension Spending, 2004-2050

Sustainability Gap Indicators*, 2004

System Accrual Rates

Lifetime Allocation*

Take-up Ratio

Old Age and System Dependency Ratios

Sources:

Implicit Contribution Rate:
Public finances in EMU 2005,
European Commission

Total Pension Spending: NSR; EPC 2003;
Casey et al.

Decomposition, Contributions: Eurostat;
NSR 2005; EPC 2003; Casey et al. 2003

Tax Gap Indicators: EPC 2003: Public
Finances in EMU 2005

System Accrual Rates: OECD, Pensions at
a glance 2005; NSR 2005; MISSOC 2005

Lifetime Allocation: National Policy Reports
2005, Burniaux et al. 2004

Take-up Ratio: World Labour Report 2000, ILO

System Dependency Ratios:
The impact of ageing on public expenditure,
EPC and EC

*RPB = Required Primary Balance

* Based on average ages of entry and exit to/ from the labour market calculated for 2000
Participation in Private Pension Schemes, 2004

Age Differential in Statutory Retirement Age, 2005

For both women and men retirement age retirement pension 65, contributory pension 66.

Pension Credit for non-contributory Periods, 2005

Non-contributory periods credited or taken into consideration
Credited contributions granted to:
National military service;
• Persons aged 16 to 66 years while in receipt of cash benefits for sickness, maternity, permanent disability, unemployment, work injury or retirement pension;
• Insured persons registered as unemployed or ill but not in receipt of a payment.
Since 1994, periods spent outside workforce for caring purposes (for children under 12 years or incapacitated persons) are disregarded when person’s contribution rate is being averaged for pension purposes. Maximum of 20 years, up to 12 years per child. Scheme is not yet factor in deciding pensions as it will be some years before those who are benefiting from the scheme reach pension age.

Sources:
Participation in Private Pension Schemes:
Adequate and sustainable pension,
European Commission, 2006
Age Differential, Pension Credit:
MISSOC 2005