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European Institute for Gender Equality

Gender gap in pensions in the EU

Research note to the Latvian Presidency

This research note has been drafted by the European Institute for Gender Equality (EIGE) whose role is to provide research and data that will support the Latvian Presidency in their preparation of Council Conclusions. This research note was developed by Ilze Burkevica, Anne Laure Humbert, Nicole Oetke and Merle Paats.

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Research note ([1])

Ilze Burkevica, Anne Laure Humbert, Nicole Oetke, Merle Paats

European Institute for Gender Equality

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Fair income opportunities for women and men:

reducing the gender gap in pensions

Inequalities in access to economic resources in old age are immense, and women pensioners face higher risks of poverty in old age as compared to men despite the fact that prohibition of differential treatment entitles women and men to equal conditions in respect to old-age pensions. (European Commission, 2013a; Frericks and Maier, 2008; Ginn, 2004). Assessing gender inequalities in pensions and addressing them is crucial, as women constitute the majority of the ageing population due to their higher life expectancy. Furthermore, the consideration of the gender gap in pensions constitutes a logical extension of concerns with wage inequalities. Nevertheless, the gender gap in pensions has only recently gained the attention of academia and policy-makers (Adami, Gough and Theophilopoulou, 2013; European Commission, 2013a; Folbre, Shaw and Stark, 2005).

The gender gap in pensions throughout the European Union (EU) is considerable. In 2012, the gender gap in pensions amounted to 38 % in the EU on average ([2]). Notwithstanding the fact that the difference between pensions varies from country to country — from 5 % in Estonia to 45 % in Germany — the tendency for men to receive higher pensions than women is observed in all Member States.

Specifically in the light of the current economic crisis — which revealed issues with the sustainability and reliability of the EU Member States' pension systems and the role of social protection systems and their ability to decrease poverty and social exclusion in time of an economic downturn — addressing the gender gap in pensions is highly relevant. Policy responses, focusing on the individualisation and privatisation of pensions, have diverging impacts on women and men. The often gender blind policies are likely to have a considerable negative impact on women's pensions and consequently their economic independence in old age (Foster, 2014; Frericks and Maier, 2008).

The gender gap in pensions was examined for the first time in-depth in a report published by the European Commission in 2013 ([3]). This report demonstrates the importance of pensions as a determinant of economic independence. However, it also outlines significant structural gender differences that contribute to the gender gap in pensions, including labour market participation, distribution of working hours (in particular part-time work) and the gender pay gap. While the Commission's report did not establish a causal link between structural inequalities and the gender gap in pensions — due to the 'cohort effect' ([4]) and diverse structures and patterns across Member States — it emphasises the importance of reducing current gender inequalities to eliminate future inequalities (European Commission, 2013, p. 82).

([2]) Based on EIGE's calculation using micro data from Eurostat, EU-SILC. See methodological note in Annex II.

([3]) European Commission (2013a), *The gender gaps in pensions in the EU*. Available at: http://ec.europa.eu/justice/gender-equality/files/documents/130530_pensions_en.pdf

([4]) The 'cohort effect': 'what is observed to hold for today's older population 65+ may not hold when they are replenished by those who today are in their forties' (European Commission, 2013, p. 82).

The gender gap in pensions can be understood as the sum of gender inequalities over a lifetime, including differences in the lifecourse (motherhood penalty), segregated labour market and gendered social norms and stereotypes more generally. Therefore, it is important not only to illustrate this equation, but also to consider how the gender gap in pensions relates to wider gender inequalities in society. This research note aims to develop some of these aspects by providing an overview of current EU policy and subsequently the current state of play in relation to pensions through the EU Member States. It then contextualises the gender gap in pensions in the context of the core domains of the Gender Equality Index and describes current inequalities in relation to economic independence. It concludes by discussing how to challenge current gender inequalities to work towards the eradication of the gender gap in pensions in the future.

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EU policy and the gender gap in pensions

EU policy and the gender gap in pensions

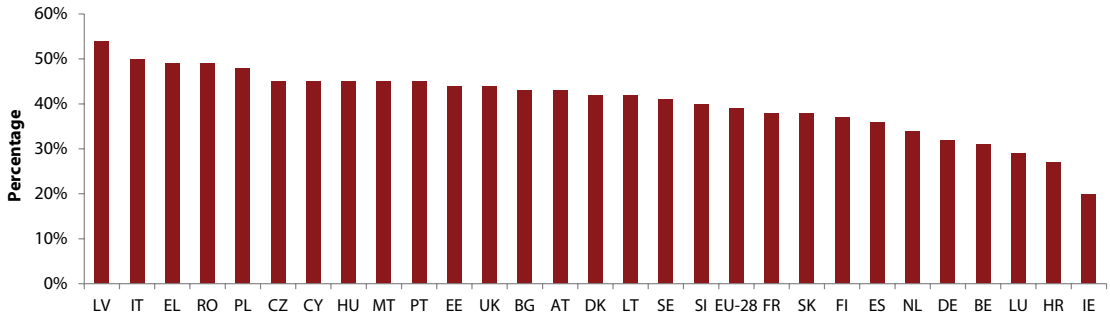
The EC defines pensions systems as 'systems [that] allow people to enjoy a well-deserved retirement after their working life', highlighting that they represent an important source of income for a large proportion of the ageing population 'and provide good protection against poverty to the majority of older Europeans' (European Commission, 2014b).

However, the structure of pension systems is complex and varies across Member States, due to different regulatory frameworks, making comparative work challenging. A summary of pension systems is presented in Annex III.

Old age pensions represent a significant share of expenditure for Member States

Old age pensions represent a significant proportion of social protection expenditure in all EU Member States, adding up to 39% of total social protection expenditure. This ranges from 20% in Ireland to 54% in Latvia in 2012 (Figure 1).

Figure 1: Percentage spent on old age pensions as a percentage of total social protection expenditure (social benefits, administration cost and other expenditure), EU-28, 2012 +



Source: Eurostat, (spr_exp_sum).

Despite the significant proportion of public expenditure it represents, it is not possible to obtain sex-disaggregated information from official statistical institutions such as Eurostat.

The European Commission has developed a White Paper entitled 'An agenda for adequate, safe and sustainable pensions' (COM(2012) 55 final) which tackles different policy areas and proposes to continue to monitor the adequacy, sustainability and safety of pensions (European Commission, 2012b).

However, inequalities remain largely untackled as gender differences are not fully taken into account. In the context of the demographic shifts taking place in the EU — not least population ageing — it is important to not only focus on the sustainability of the provision of social protection, but also on its fairness and representativeness of the population as a whole.

Another important policy process takes place within the European Semester, in which respective Annual Growth Surveys have played a significant role in setting out economic priorities. Reforming the pension system has a central place in this process, as part of an action aiming at mobilising labour markets and creating job opportunities. This includes ensuring the effectiveness, adequacy and sustainability of pension systems, including aligning the retirement age with increasing life expectancy, restricting access to early retirement schemes, supporting longer working lives, equalising the pensionable age between men and women and supporting the development of complementary private savings to enhance retirement incomes. In parallel, the emphasis is placed on reforming healthcare systems in line with increasing age-related expenditure (Annual Growth Surveys, 2011-2015) (European Commission, 2014c).

The gender gap in pensions in relation to gender equality

The gender gap in pensions in relation to gender equality

The gender gap in pensions is the result of cumulative inequalities women face over their lifecourses (Frericks and Maier, 2008) and in various economic, social or cultural domains. To examine this further, the gender gap in pensions is analysed in conjunction with the six thematic dimensions of the Gender Equality Index developed by EIGE in 2013 (EIGE, 2013). The Gender Equality Index constitutes a relevant basis for this assessment, as it conceptually maps the main areas of the EU policy framework in relation to gender equality. As it is based on a reference population, incorporating all, or most, of the entire population across age groups, it is unsuitable to use it for an analysis of current pensions. Nevertheless, it is essential to think about the ways in which current inequalities as emphasised by the Gender Equality Index will impact the pension entitlements and pension provisions for the current population in the future.

Work

Welfare systems define specific norms on which benefits and social support are based. Pension benefit systems are commonly based on full-time, lifelong labour market participation and as such perpetuate the norm of the male breadwinner (Frericks and Maier, 2008; Frericks, Maier, and de Graaf, 2007b). More specifically, pensions were initially designed with male workers in mind, whereas women were seen as indirect beneficiaries, whose claims to pensions and old age financial security were derived from their marital status (Forster, 2010, p. 568). While lifecourses, as well as family formations have changed significantly, pension systems are often still based on lifelong full-time employment. Participation in and access to the labour market is therefore crucial in being able to obtain benefits (Frericks and Maier, 2008; Johnson, Sambamoorthi and Crystal, 1999). However, as is shown in the Gender Equality Index, inequalities in the domain of work are persistent, with a score of 69 out of 100 for 2010. Women participate less in the labour market and work fewer hours and years, as compared to men, which limits their pension benefits (European Commission, 2013a). Moreover, while women's labour market participation has increased, women are more likely to work part-time, which is associated with lower wages and lower chances for career advancement (Frericks, Maier and de Graaf, 2007b; EIGE, 2013; EIGE, 2014). In 2012 in the EU-28, the employment rate for men stood at 70% compared with 59% for women. However, looking at employment rate in full-time equivalent (FTE) terms shows that women are overall much less likely to participate in the labour force. The FTE employment rate for men in 2012 was of 67% (down 3 percentage points from the headcount employment rate) while for women it was 50% (down 9 percentage points) (EIGE, 2014). This relates closely to the in-

sufficient childcare services (Foster, 2014), which is likely to be a major contributor to the gender gap in pensions. Childcare and other care activities can in fact act as a constraint particularly where childcare is too expensive, of insufficient quality, not suitable or not available. This particularly affects women, as evidenced by the fact that in 2012 in the EU-28, the share of part-time work due to personal and family responsibility was 44 % for women, whereas for men it represents only 11 % (EIGE, 2014). The extent to which this can be construed as involuntary part-time work is unclear.

However, increases in women's labour market participation alone will not suffice to address the gender gap in pensions. As the norms on which benefit calculations are based do not account for periods of care work or for instabilities in the labour market, such as rising unemployment rates, current pension systems will not only negatively impact women's pension benefits, but also men's, with periods of unemployment becoming more frequent for all workers (Frericks and Maier, 2008). Pension systems as a whole are at stake, as '[h]igher unemployment, lower growth, increasing national debt and financial market volatility are making it harder for all systems to deliver pension promises', especially during the current crisis (Foster, 2014, p. 566). The German system, for instance, required 45 years of labour market participation for full pension entitlement, which less than half of German men (47 %) and only 7.5 % of German women had reached in 2007 (Frericks, Maier and de Graaf, 2007b). Moreover, as the Gender Equality Index shows, sectoral segregation is persistent. Women are over-represented in sectors and professions associated with lower wages, which also relates to the general under-valuation of female labour, both of which have been identified as contributing to the gender gap in pensions (Frericks and Maier, 2008).

Money

Women's access to financial and economic resources remains lower than men's, with a score of 68.9 out of 100 in the domain of money for 2010. Overall, women earn less than men on average due to their different position in the labour market, increasing women's risk of poverty (EIGE, 2014). The higher risk of poverty women face in general is translated into the gender gap in pensions. Comparing average earnings of women without children and men to the earnings of mothers, research has identified a 'motherhood penalty' on mothers' average wages and incomes, with mothers earning less than their equally qualified childless counterparts (Sigle-Rushton and Waldfogel, 2007; Gangl and Ziefle, 2009). In conducting a laboratory and audit study, Correll, Benard and Paik (2007) found that motherhood is penalised on a number of measures, such as competence and starting salary and mothers were discriminated against when applying for jobs in comparison to men and non-mothers. On the contrary, fatherhood appeared to have a positive influence on assumptions about men's competence and job prospects. In their quantitative assessment of the motherhood penalty in wages in 22 countries, including 14 EU countries, Budig, Misra and Böckmann (2010) found that the intensity of the motherhood penalty in wages varies considerably across countries. Further, their study shows that cultural attitudes and social policy concerning mothers' employment significantly impact the pay gap faced by mothers. Their study suggests that 'cultural support for maternal employment, and sentiment that maternal employment is not detrimental to child well-being, are strongly associated with smaller motherhood penalties' (p. 25). Cultural attitudes appear to be of particular importance, as negative attitudes towards women's employment can mitigate or even negate the positive influence of parental leave policies and the availability of childcare provision on the motherhood wage gap (Budig, Misra and Böckmann, 2010).

Moreover, with women having less access to financial resources, they are also less likely to be able to invest in private pension schemes in the process of pension privatisation (Frericks, Maier and de Graaf, 2007a), which matters greatly in the context of policy changes in national pension systems before and

as a reaction to the economic crisis. With many systems pursuing private pension schemes as an alternative to state provided pensions, women are likely to be negatively affected (Foster, 2014; Frericks, Maier and de Graaf, 2007b). As Foster (2014) finds, '[p]rivate pensions tend to reproduce (or even amplify) market-income inequalities', whereas public pensions allow governments to account for injustices, at least to a certain extent (p. 574). In addition to the lack of compensatory schemes in private pensions, long contribution periods and earnings related returns from private pension schemes negatively impact specifically on women and low paid workers (Ginn, 2004; Frericks and Maier, 2008), as mothers are more likely to follow non-standard employment patterns and, similarly to low paid workers, their income progression is lower than men's. Moreover, as private pensions plans are often investment and return-based, they involve a higher risk for all workers, due to potential losses (Foster, 2014; Ginn, 2004).

This is an important issue in relation to caring responsibilities. For example, in her assessment of changes in the British pension systems, favouring the privatisation of pensions, Ginn (2003) finds that women receiving a lower income, while having raised a family, are likely to be unable to invest in private pensions, which increases their likelihood to fall below the poverty line. (Ginn, 2003, p. 23).

In sum, it is important to consider how the pension system relies on participation in employment (often assuming continuous and full-time employment) but also the role that state budget and employer can play in making contributions during periods of care to tackle gender inequalities in pensions.

Knowledge

While women are more likely to pursue tertiary education, they remain under-represented in subjects associated with higher income. Overall, the EU-27 obtained a score of 48.9 out of 100 for the domain of knowledge in 2010. The under-valuation of professions and subjects associated with women and gender segregation within tertiary education in general also add to the gender gap in pensions (Rögnvaldsdóttir and Pétursdóttir, 2012; Frericks and Maier, 2008). While women on average outnumber men in tertiary education as students (55 %) and graduates (59 %), they remain to be under-represented in certain disciplines, such as engineering and among PhD graduates (46 %) in 2010 (European Commission, 2013c). Moreover, it has been found that women's association with care work can lead to their exclusion from training programmes, as employers may choose not to invest in them (Frericks and Maier, 2008) at least in some countries. The European Working Condition Survey, developed by the European Foundation for the Improvement of Living and Working Conditions, shows an uneven pattern throughout the EU-27 in 2010. Overall, 33 % of women and 34 % of men, in employment or self-employment, have undergone training paid for or provided by their employer. If the difference is small on average, it varies greatly across Member States. Women were much more likely to have received such training at work in Latvia (36 % of women and 22 % of men) or Estonia (42 % of women and 31 % of men), however the opposite was true in Spain (27 % of women and 34 % of men) or Portugal (24 % of women and 32 % of men).

Time

One of the most important and influential domains in relation to gender equality in general and the gender gap in pensions, more specifically, is time. Out of all six thematic domains, time has the second lowest score with 38.8 out of 100 points in 2010. Women are still predominately responsible for care and domestic work (Gangl and Ziefle, 2009; EIGE, 2013), which tremendously impacts their ability to build up full pensions (Frericks, Maier and de Graaf, 2007b). Firstly, due to women's association with unpaid work and the lack of childcare and caring provisions, they are often forced to work part-time, in order to accommodate their caring responsibilities

(Frericks, Maier and de Graaf, 2007b). As a result, they are not able to fit in to the norm set by pension systems, defined on the basis of the masculine norm of full-time, life-long employment. Women's over-representation in part-time work is additionally related to their higher likelihood to be employed under precarious conditions with fewer benefits. Women depend on publicly provided care services in order to be able to participate in the labour market and are more likely to exit the labour market, due to caring responsibilities. They are disproportionately affected by cuts in social spending during the crisis, affecting the provision of caring services and thus their ability to enter the workforce (Foster, 2014).

Overall, care work is not sufficiently accounted for, despite the fact that its economic contribution is considerable (Himmelweit, 2007). In the UK for instance, the economic contribution made by unpaid work has been estimated to constitute 42 % of GDP in 1997 (Ginn, 2003). While some Member States, such as France and Germany, have made attempts to account for time spent caring in the form of care credits, these still have severe limitations in practice. Care credits often do not account for a sufficient amount or period of time to substitute for labour market participation and can also discourage labour market participation in the first years of childcare and part-time work in consecutive years (Frericks, Maier and de Graaf, 2007b), as the reception of care credits is based on a withdrawal from paid work and not a reduction in hours.

Compensatory schemes are usually only related to public pension entitlements and do not apply to private pensions schemes, which is one aspect limiting the effectiveness of care credits, since most pension systems rely on both public and private schemes (Frericks and Maier, 2008). Furthermore, while care credits can compensate for a set period of unpaid care, 'they do not account for wage penalties associated with time out of employment', such as the motherhood wage penalty (Foster and Walker, 2013, p. 5). Compensatory schemes also do not account for the negative impact of career interruptions on future employment prospect and women's higher likelihood to be unable to move from part-time work to full-time work over the lifecourse (EIGE, 2014). Thus, while care credits can certainly have a positive impact on the gender gap in pensions, it is important to address gender inequalities in employment and the distribution of unpaid work.

While other authors have argued, that means-tested benefits or minimum pension guarantees might be detrimental to women's incentive to work and hinder their emancipation (Sundén, 2010), accounting for periods of care work and providing minimum pensions as a safety net is an essential step towards valuing unpaid work and protecting all workers. Adequate support for childrearing can have a positive effect on workers decision to raise the next generation of taxpayers and workers, which is crucial to maintain the generational contract in times of falling birth rates and, as such, can be seen as a collective responsibility (Frericks, Knijn and Maier, 2009).

The lifecourses of workers are becoming more variable. When referring to gendered lifecourses, gender refers to socially constructed ideas and identities. As such it is crucial to view gender in 'the limited but important sense of the distribution of paid and unpaid work roles over the lifecourse', hence unlinking it from sex, but viewing it as 'representing a spectrum of lifecourse patterns rather than a dichotomy' (Ginn, 2003, p. 84). Thus it is important to move away from basing pensions thoroughly on earnings-related benefits.

The lack of full-time childcare facilities further diminishes women's ability to return to work. The risk of old age poverty women face when leaving work to raise children has been associated with declining fertility rates and with the decrease in the old-age dependency ratio, which in turn further endangers sufficient pensions for EU citizens (Ginn, 2003; Fornero and Monticone, 2010). Additionally, caring responsibilities constitute one of the main reasons for women to move into part-time work and that

their abilities to return to full-time employment are limited (EIGE, 2014). This can have considerably negative consequences for their old-age pensions, as some part-time positions in countries like the UK to not offer pension schemes (Ginn, 2003).

At EU level, the Barcelona Objectives have been set to increase the provision of childcare and boost the employment rate in line with the Europe 2020 objective of 75% employment. It consists of two targets: 33% of children under the age of three to be covered by childcare provision; and 90% of those between 3 years and compulsory school age (European Commission, 2013b). By 2012, the EU-28 overall failed to meet these targets, with only 28% of children below the age of 3 covered by childcare and 83% of those aged between 3 and compulsory school age (see Annex I for data disaggregated by Member States). However, while an increase in childcare provisions certainly has positive implications for women's ability to work and increase their pensions, the effectiveness of policy provisions strongly depends on the cultural context in which they are implemented (Budig, Misra and Böckmann, 2010).

Power

Gender equality in the domain of power, similar to time, receives a considerably low score in the Gender Equality Index, with a core of 38 out of 100 for 2010. The domain of power measures women's representation in political and economic decision-making. Women's under-representation in high paying positions means their access to private pension schemes is lower than men's on average (Foster, 2014). Moreover, following critical mass theory, as developed by Dahlerup (1988), women's under-representation in political decision-making can negatively impact pension reforms, as women's perspectives and experiences are not sufficiently represented. However, women do not constitute a homogenous group and their numerical representation does not necessarily lead to change. Critical mass theory has been critiqued for its deterministic language and results from quantitative studies testing whether women's increased representation leads to women's interests being represented are ambiguous (Childs, 2001; Paxton, Kunovich and Hughes, 2007; Childs and Krook, 2006). While an increased representation is no guarantee for more gender-sensitive pension policies, some women's lived experiences might positively contribute to the policy-making process in addition to leading to more representative governments.

Health

In contrast to all other domains, the domain of health receives a considerably positive score, with 90.1 out of 100, indicating that gender inequalities relating to health are quite small for the overall adult population. However, particularly in relation to retirement and old age, women's higher life expectancy and their fewer healthy life years in relation to their life span should be noted. On average and across age groups women perceive their health to be less good, as opposed to men. Specifically in old age and with their relationally smaller number of healthy life years, women might require more healthcare, which in some instances and with low pensions may be difficult for them to option. Differences between women and men in the number of health life years make this significant. In 2012, women's life expectancy was 83 years compared to just under 78 years for men in the EU-28. However, women and men's expected number of health life years, that is life without moderate or severe health problems, is approximately equal at 62 years. This means that women are healthy for 75% of their lives compared to 79% for men.

Women's longevity has caused them to receive lower pensions for the same contributions as men until recently. While public pension policy has always relied on redistributive systems, which did not reduce women's pension entitlements, due to their longevity, private pension schemes did reduce them. With a recent ruling of the European Court of Justice in 2011 the principle of non-discrimination was extended to private insurances and thus private

pension schemes (European Commission, 2013a). Lastly, most active ageing policies are not sufficiently gender sensitive and do not target women, despite the fact that they constitute the majority of the population of retirement age (Foster and Walker, 2013).

Violence against women

The relation between the gender gap in pensions and gender-based violence against women should be noted. Economic independence can be defined as the 'capacity of an individual to lead an independent life and to take decisions for him/herself' (European Commission, 2013a, p. 21). Limited access to pension benefits can put women at risk of poverty and economic dependence on a spouse, which may limit women survivors of violence's ability to leave an abusive relationship (Dalal, 2011; Buzawa and Buzawa, 2013). While women generally have less access to financial resources once they have reached pension age, divorced women are facing the highest risk of poverty, as compared to married, widowed and single women (Ginn, 2010). Older women are therefore at a greater risk of gender-based violence because of the gender gap in pensions: their greater vulnerability to poverty limits the possibility for them to leave a violent situation should they wish to. For instance, a study conducted by Women Against Violence Europe in Austria as part of the PROGESS programme Gender Works finds that older women who are often entirely dependent on their partners economically, 'for the majority of them it is impossible to start an independent life free of violence' (WAVE, 2009, p. 21). As most older women only receive small pensions, depend on social benefits or retrieve their entitlements from their violent spouses, leaving their partners is a direct step towards poverty (WAVE, 2009).

Gender norms, attitudes and stereotypes

Traditional ideas about women's position in society and gendered social norms are reflected in the gender gap in pensions. Perceptions of women as mothers and carers and the related under-valuation of care work, is one example of these norms and has serious consequences for women in general and women in retirement age. The motherhood penalty is one example. Mothers' competences are likely to be under-valued, as well as their dedication to their work (Correll et al., 2007) and motherhood gap are found to be higher in countries where cultural attitudes are unfavourable of employed mothers and beliefs about the negative impact of working mothers on children are held (Budig, 2010). Moreover, cultural attitudes and stereotypes can be reinforced by or reflected for instance in tax systems. The German context has been described as highly gendered, with women being commonly connected to family, maternity and nurture, which is reflected in the taxation system that supports the male-breadwinner model (Geissel, 2013), by offering tax exemptions for the breadwinning salary and thus encourages women's part-time employment. This can be seen as reflective of Germany's gender pay gap of 23 % and the considerable gender gap in pensions of 45 % in 2012 (European Commission, 2014d; Geissel, 2013). Other taxation systems, such as the French model, offer tax exemptions for temporary interruptions of employment for mothers to take care of their children (Frericks, Maier and de Graaf, 2007), thus reinforcing ideas of mothers as carers. Assessing and addressing the influence of gender stereotypes, for instance regarding the gender pay gap or the motherhood penalty, is therefore crucial.

Intersecting inequalities

Intersecting factors, such as migration or age, can reinforce the gender gap in pensions. Overall, gender inequality scores are lower for older workers (EIGE, 2013) and specifically older migrant workers face an increased risk of poverty (AGE+ Project, 2005). The situation of the ageing migrant population is important to consider, as migration of workers contributes significantly to population growth in the EU and helps address the consequences for the pensions systems due to demographic change (AGE+ Project, 2005). Older migrant women in particular face significant inequalities in terms of access

to pensions. If pension systems, for instance, are residency-based, migrant women may not have been able to build up sufficient years (Frericks, Maier and de Graaf, 2007). Likewise, as they are often migrating to countries as dependents, they may face legal difficulties in accessing the labour market. Migrant women are often employed in low paying sectors and the informal economy (AGE+ Project, 2005). The gender gap in pensions fails to consider migrant women's position, as data are lacking and their issues remain invisible (AGE+ Project, 2005). Research from the United Kingdom suggests, that ethnicity, as well as social class negatively impacts on a person's access to pensions, suggesting that workers from lower occupational classes are more dependent on a sufficient state pension (Ginn, 2003). One could argue that this holds true for other disadvantaged groups, such as the disabled population as well, specifically where pension benefits are based on lifelong labour force participation.

To summarise, the gender gap in pensions is related to earnings and pension contributions caused by different patterns of participation of women and men in the labour force, often because of caring reasons and gender role expectations. The lack of childcare and other care provision, or their lack of affordability or quality, contributes greatly to the gender gap in pensions. The structure of the pension systems can increase these differences in some Member States. Women's educational level is mirrored by increased participation in the labour market and in decision-making positions. As new gender roles are being played out, and women get access to positions that allow them to influence systems, opportunities arise to tackle the gender gap in pensions. It is not only a matter of fairness, but also of dignity, both because they live longer often in poorer health and because they are more at risk of violence.

Current state of play: gender and pensions

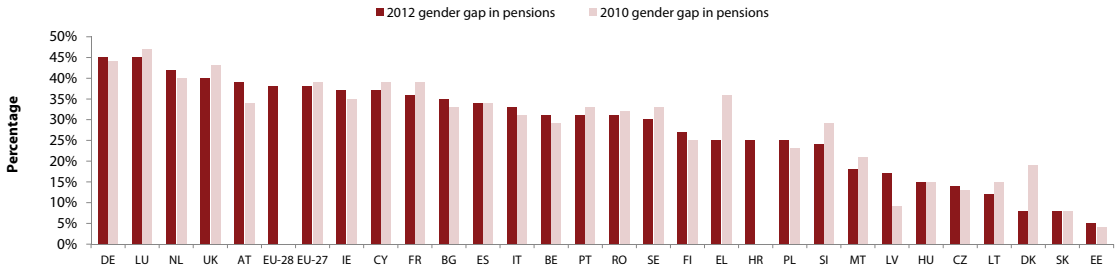
Current state of play: gender and pensions

This section examines the current state of play in terms of pensions in the EU, through an analysis of comparable and harmonised data at EU level and across the Member States ([5]). The section provides an overview of the gender gap in pensions overall and by age, who receives pensions, the main reasons given for making the transition (or not) into retirement for persons in receipt of a pension, and finally how much income this represents both in terms of public expenditure but also at the individual level. Where possible, data is presented disaggregated by sex and analysed from a gender perspective.

Women receive lower pensions in all Member States

At EU level, there has been little change in the gender gap in pensions between 2010 and 2012, with a slight decrease from 39 % in the EU-27 to 38 % (see Annex II for methodological notes on its calculation). This is driven by a slightly larger increase in pension levels among women (up by 6 %) compared with men (up by 5 %) (Figure 2).

Figure 2: gender gap in pensions, EU-28, 2010 and 2012



Source: 2012 — EIGE's calculation based on EU-SILC micro data;
2010 — European Commission (2013a), CY and IE data for 2009.

Note: Data for HR and EU-28 for 2010 are not available.

([5]) The measurement structure for pensions within the EU statistical system (Eurostat) provides a broad overview of the main categories and different provisions. Cash benefits fall under the category of 'pensions', which includes cash benefits measured under seven distinct categories; disability pension, early-retirement due to reduced capacity to work, old-age pension, anticipated old-age pension, partial pension, survivors' pension and early-retirement benefit for labour market reasons, respectively.

The gender gap in pensions among the population in receipt of a pension and aged 65 years or more has reduced in approximately half of the Member States between 2009 and 2010 and 2012, by as much as 11 percentage points in Greece and Denmark. In Denmark, it is the consequence of a large increase in pensions for women (up by 17%) coupled with a marginal increase for men (3%). In Greece, pension income for women went up by 7% while at the same time pension income decreased by 8% for men.

The gender gap in pensions has widened in Austria (5 p.p.) and Latvia (8 p.p.). In both cases, this can largely be attributed to a significant growth in pension income for men (up by 8% in Austria and by 13% in Latvia) while pension income for women remains marginally the same (no change in Austria and up by 3% in Latvia). Table 1 presents the gender gap in pensions and monthly pension income in 2012 and 2010 in EU Member States.

Table 1: gender gap in pensions and mean monthly pension (EUR) in the EU Member States by sex and year

	2012			2010		
	gender gap in pensions	Women monthly pensions	Men monthly pensions	gender gap in pensions	Women monthly pensions	Men monthly pensions
Belgium	31%	1 209	1 754	29%	1 147	1 622
Bulgaria	35%	112	171	33%	113	169
Czech Republic	14%	432	502	13%	375	430
Denmark	8%	1 962	2 126	19%	1 681	2 070
Germany	45%	1 035	1 871	44%	1 016	1 804
Estonia	5%	316	332	4%	308	322
Ireland	37%	1 171	1 859	35%	1 216	1 869
Greece	25%	712	953	36%	667	1 037
Spain	34%	831	1 255	34%	774	1 168
France	36%	1 263	1 970	39%	1 205	1 960
Croatia	25%	305	405	:	:	:
Italy	33%	1 126	1 669	31%	1 082	1 565
Cyprus	37%	897	1 425	39%	692	1 134
Latvia	17%	254	305	9%	246	271
Lithuania	12%	240	271	15%	257	304
Luxembourg	45%	2 207	4 017	47%	2 004	3 751
Hungary	15%	314	371	15%	289	340
Malta	18%	627	761	21%	597	757
Netherlands	42%	1 356	2 329	40%	1 323	2 220
Austria	39%	1 530	2 498	34%	1 535	2 319
Poland	25%	358	474	23%	311	403
Portugal	31%	606	880	33%	512	766
Romania	31%	148	214	32%	135	197
Slovenia	24%	673	890	29%	624	874
Slovakia	8%	390	422	8%	353	383
Finland	27%	1 356	1 849	25%	1 305	1 738

	2012			2010		
	gender gap in pensions	Women monthly pensions	Men monthly pensions	gender gap in pensions	Women monthly pensions	Men monthly pensions
Sweden	30 %	1 509	2 146	33 %	1 270	1 881
United Kingdom	40 %	1 004	1 662	43 %	858	1 501
EU-28	38 %	933	1 513	:	:	:
EU-27	38 %	939	1 522	39 %	886	1 447

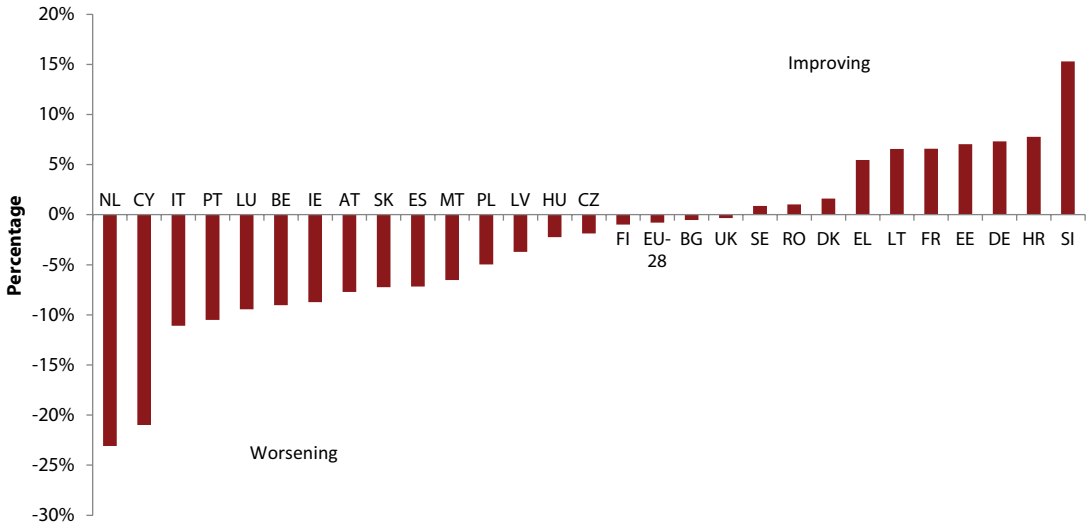
Source: 2012 — EIGE's calculation based on EU-SILC micro data; 2010 — European Commission (2013a), CY and IE data for 2009.

Note: *":"* indicates data were not available.

To understand how the gender gap in pensions applied to different each groups, it was calculated for different age groups. These measures inform on the progress, or otherwise, for different cohorts of pensioners when it comes to the gender gap in pensions.

At EU level, the gender gap in pensions is similar for all age groups, hovering around 38 %. However, the situation for some Member States is very different, with some showing signs of progress (a lower gender gap in pensions among the younger cohort) and others showing deterioration (Figure 3). The situation worsens significantly for those aged 65 to 69 years compared with those aged 75 years or over in the Netherlands (52 % GGP compared with 28 %) and Cyprus (43 % GGP compared with 22 %). An improvement was noted among the younger age group, including Slovenia where the gender gap in pensions stands at 16 % for those aged 65 to 69 years, compared to 31 % for those 75 years and over.

Figure 3: Difference in the GGP between those aged 65 to 69 and those aged 75 and over



Source: EIGE's calculation based on EU-SILC micro data, 2012

Changes in the gender gap in pensions can be related to a variety of reasons whereby women's and men's income can increase, stay the same or decrease within different age categories. This is important to assess, because progress can be measured as the result of a decreasing gender gap combined with increasing income from pensions for both women and men.

The following table presents the Member States that have seen progress or deterioration, broken down by de(in)creases in income levels from pensions for both women and men by age cohorts.

Table 2: gender gap in pensions and women's and men's income from pensions in the Member States, 2012

		Women's income from pensions	Men's income from pensions
Smaller GGP for younger cohort	EL	Increase for younger cohort	Increase for younger cohort
	FR, HR	Increase for younger cohort	Approximately the same
	SI	Increase for younger cohort	Decrease for younger cohort
	DE, EE, LT	Decrease for younger cohort	Decrease for younger cohort
Little or no change in GGP	BG, CZ, DK, HU, RO, FI, SE, UK		
Larger GGP for younger cohort	IE, CY, ES, LV, PT	Increase for younger cohort	Increase for younger cohort
	LU, NL	Decrease for younger cohort	Increase for younger cohort
	BE, IT, AT, SK	Approximately the same	Increase for younger cohort
	PL	Decrease for younger cohort	Approximately the same
	MT	Decrease for younger cohort	Decrease for younger cohort

Source: EIGE's calculation based on EU-SILC micro data, 2012.

Pensions beneficiaries: large differences between the proportion of women and men in receipt of an old age pension across the EU

In the EU, in 2012, between 11 % (CY,) and 25 % (BG) of the population received an old age pension (this includes early retirement benefit due to reduced capacity to work; old-age pension itself; and anticipated old-age pension) showing that the societal context of Member States differs greatly. In Spain, Ireland, Cyprus, or Malta , for example, 10 % or less of women received an old age pension. A greater proportion of women were in receipt of an old age pension in Bulgaria, Czech Republic and Estonia (all 28 %), as well as in Latvia (29 %) and Lithuania (30 %). Differences across Member States for men are less pronounced, ranging from 14 % in receipt of an old age pension in Ireland or Slovakia, to 24 % in France, Italy and Slovenia, and jumping to 28 % in Luxembourg. These differences are important because of the role that pensions play in preventing poverty (Figure 4).

Figure 4: Old-age pension beneficiaries as a percentage of the population by sex, EU-28, 2012

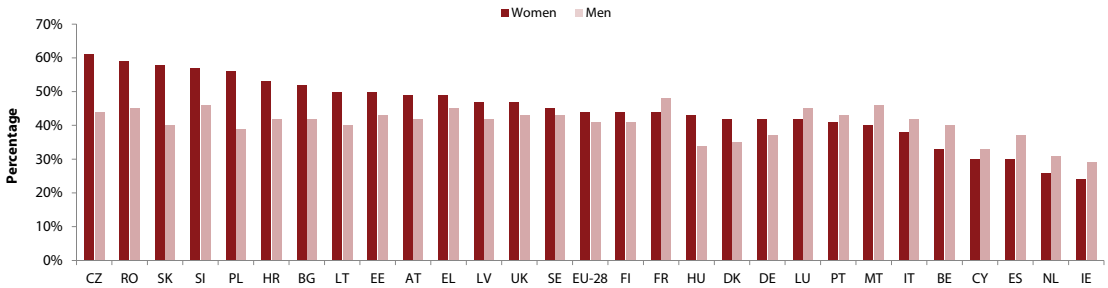
Source: Eurostat (spr_pns_ben).

These data reflect the structure of the population in relation to pension provision for all individuals. The data are to a large extent a reflection of the demographic, cultural, societal and historical background of each country, in addition to the different regulatory frameworks they have adopted.

For this reason it is important to also consider figures that focus more specifically on individuals that are about or close to making the transition to retirement from work. Among individuals aged between 50 and 69, who were either currently working at the time of the survey (LFS) or did some work after the age of 50, 42 % on average in 2012 received a pension (44 % of women compared with 41 % of men).

Across Member States, there are many differences in the proportion of population aged between 50 and 69 that receive a pension, ranging from 27 % in Belgium to 53 % in Slovakia. For women, the proportion ranges from 24 % in Ireland to 61 % in the Czech Republic (Figure 5).

Figure 5: Proportion of population aged between 50 and 69 that receive a pension by sex, EU-28, 2011



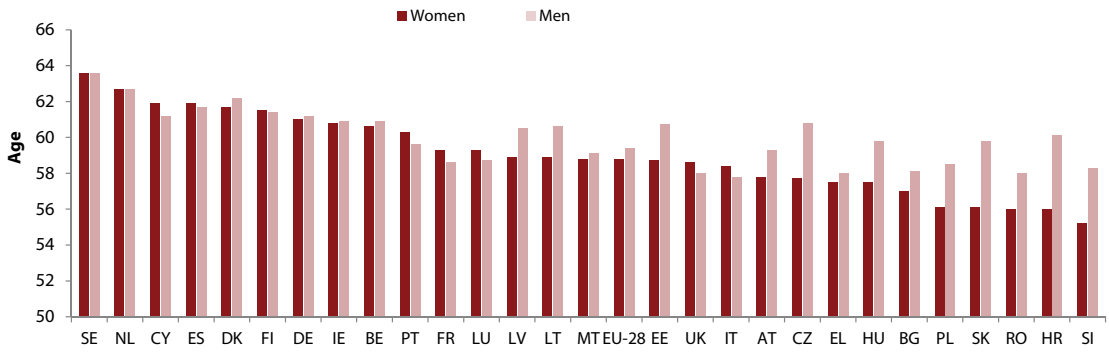
Source: Eurostat (lfso_12pension)

In the majority of Member States (BG, CZ, DK, DE, EE, EL, HR, LV, LT, HU, AT, PL, RO, SI, SK, FI, SE, UK), women aged 50 to 69 form a larger proportion of those receiving a pension compared to men. Although this may allow them to reduce their involvement in the labour market after the age of 50, it is also important to consider the amounts these pensions amount to, since earlier access to lower pension can represent a challenge for future economic independence and lead to a risk of poverty. Often unable to reach full-pension entitlements, women may be more likely to receive social security pension benefits than men (Frericks and Maier, 2008).

The age at which individuals receive an old-age pension varies across the EU, with women receiving at a younger age in some Member States

The age at which a person first receives an old-age pension is an important factor to examine — particularly from a gender perspective — as there can be some important differences between women and men in some Member States. In 2012, the average age at which a person first received an old age pension was just above 59 years of age, with only a small gap between women (58.8 years) and men (59.4 years) (Figure 6).

Figure 6: Age at which the person first received an old-age pension (years) by sex, EU-28, 2012



Source: Eurostat (lfso_12agepens).

In Sweden, the retirement age for both women and men is the highest compared to the rest of the EU Member States with an average age of 63.6 years for both women and men when first in receipt of an old age pension. There are strong differences across the EU, as the average age can be much lower in some Member States, particularly for women. Women in Slovenia are on average 55 years old, in Croatia and Romania they are on average 56 years old, while in Sweden women are on average 64 years old. For men it varies from 58 years in Italy to 64 years in Sweden.

If gender differences are small or nonexistent across Member States, the age at which women receive a pension is lower by over two years in Estonia, Hungary, Poland and Romania; three years in the Czech Republic, Slovenia and Slovakia; and more than four years in Croatia. Explanations for women's earlier entry into retirement could be women's fewer healthy life years in relation to their overall lifespan, caring responsibilities or the lack of employment opportunities available to them (AGE+, 2005; Frericks, Maier, and de Graaf, 2007b).

Motivations for transitions from work to retirement are complex

Transitions between work and retirement are the results of different motivations, which are themselves highly gendered. It is possible to distinguish between two different types of motivations: pull and push factors. Pull factors can be understood as reasons that drive individuals to remain in work, either intrinsically (e.g. personal satisfaction) or extrinsically (e.g. providing greater income). Push factors are those that contribute to driving individuals out of work such as care responsibilities or ill-health.

Pull factors

At EU level, the main reason in 2012 for individuals aged 50 to 69 to continue working while in receipt of a pension was to provide a sufficient personal or household income (37 %), with no significant difference between full and part-timers (Table 3). As the data are not disaggregated by sex, it is not possible to examine gender differences. Other than financial reasons, work satisfaction was the motivation for nearly one in three (29 %) individuals. This motivation was particularly salient among those choosing to remain in work on a part-time basis.

Indeed, staying in work to establish or increase future pension entitlements, possibly in conjunction with providing a sufficient personal or household income, is a more recurrent motivational factor when working on a full-time than a part-time basis. In total, 15 % of persons in receipt of a pension were motivated by establishing or increasing future retirement pension entitlements in addition to providing sufficient personal or household income (11 % for those working part-time and 18 % for those working full-time). In addition, establishing or increasing future retirement pension entitlements on their own was a motivation for 7 % of individuals (5 % on a part-time basis and 9 % full-time).

Table 3: Main reason for persons aged 50 to 69 who receive a pension to continue working by reason and working time (%), EU-28, 2012

		Total	Part-time work	Full-time work
Extrinsic reasons	To provide sufficient personal/household income	37	36	38
	To establish/increase future retirement pension entitlements and to provide sufficient personal/household income	15	11	18
	To establish or increase future retirement pension entitlements	7	5	9
Intrinsic reasons	Non-financial reasons, e.g. work satisfaction	29	35	23
No answer		12	13	12

Source: lfso_12staywork.

The issue of ensuring sufficient income in the present or in the future showed wide discrepancies. For example, continuing to work while in receipt of a pension is identified as a motivational factor by only 14% of people aged 50 to 69 in Sweden while the corresponding figure for Romania is 91%. Similarly, only 9% of those aged 50 to 69 in Germany continue to work while in receipt of a pension to establish or increase future retirement pension entitlements together with providing sufficient personal or household income, as opposed to 32% in Lithuania. Establishing or increasing future entitlements is less prominent as a motivation, but can nevertheless differ from 4% in the United Kingdom to 19% in Spain. Motivations for non-financial reasons also vary significantly across Member States. Only 10% of persons aged 50 to 69 in receipt of a pension in Hungary cite this as a motivation compared with 79% in Denmark (for further details on reasons for persons who receive a pension to continue working see Annex I, Table 6).

Push factors

Examining data at EU level on the push factors that motivate persons aged 50 to 69 in receipt of a pension to make the transition to economic inactivity shows that the main reason given is reaching eligibility for a pension (37%), followed by health or disability (21%), both of which are similar for women and men (Table 4). However, among other reasons, gender differences emerge following stereotypical gender roles. Men are more likely to cite favourable arrangements to leave (9%) than women (5%), whereas women are more likely to mention family or care-related reasons (6%) as opposed to men (2%).

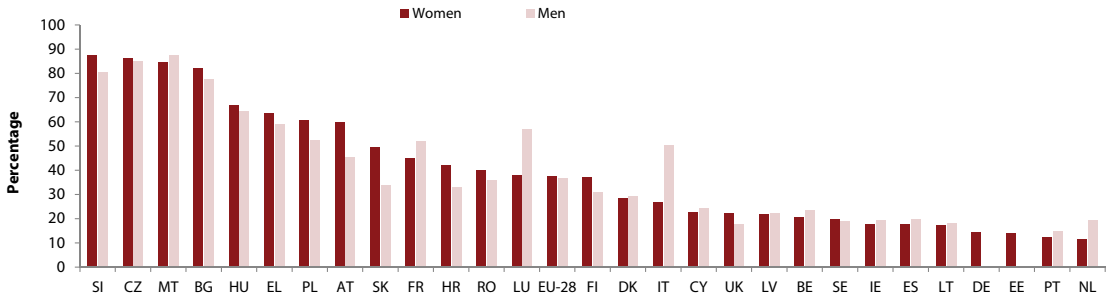
Table 4: Main reason for economically inactive persons aged 50 to 69 who receive a pension to quit working in the EU-28 by sex (%), 2012

	Total	Women	Men
Had reached eligibility for a pension	37.0	37.6	36.5
Own health or disability	21.0	20.2	21.6
Had reached the maximum retirement age	9.8	10.3	9.2
Lost job and/or could not find a job	7.5	7.4	7.6
Favourable financial arrangements to leave	7.2	5.3	9.1
Other job-related reasons	4.0	3.6	4.5
Family or care-related reasons	3.9	6.2	1.8
Other reasons	5.3	5.5	5.0
No answer	4.3	3.9	4.7

Source: Eurostat (lfso_12reasnot).

At EU level, reaching eligibility for a pension is the most often cited reason with no apparent gender gap (Figure 7). At the Member State level, there are important differences both in how prevalent this motivation is, and also in differences between women and men. For example, only 13% of economically inactive persons aged 50 to 69 who receive a pension identify reaching eligibility for a pension in Estonia compared to 87% in Malta. In Austria and Slovakia, this motivation is higher for women by 14 and 16 percentage points respectively. Conversely, it is higher for men in France (7 p.p.), the Netherlands (8 p.p.), Luxembourg (19 p.p.) and Italy (24 p.p.).

Figure 7: Percentage of economically inactive persons aged 50 to 69 who receive a pension and who identify reaching the eligibility for a pension as the main reason to quit working by sex, EU-28, 2012

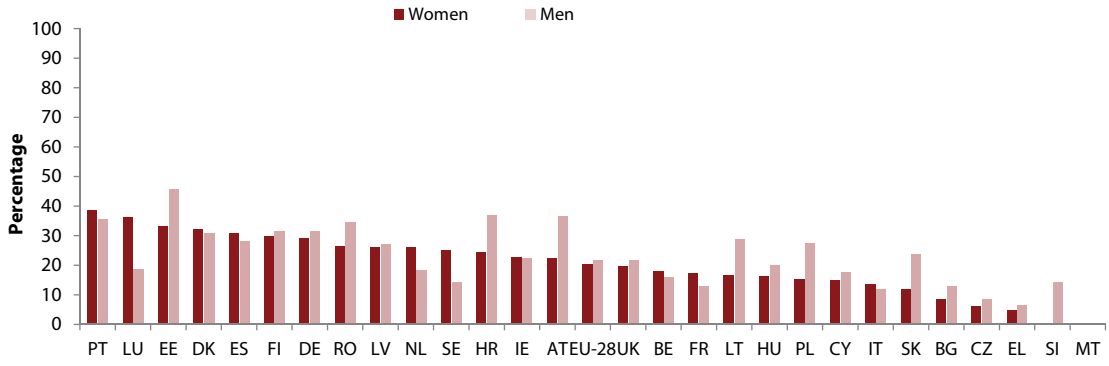


Source: Eurostat (lfso_12reasnot).

Note: data for men in EE is unreliable and have been omitted.

Health or disability as a motivation for quitting work among economically inactive persons aged 50 to 69 who receive a pension ranges from 6 % in Greece to 38 % in Estonia (Figure 8). In many Member States, there are significant gender gaps. For example, in Estonia, Croatia, Lithuania, Austria, Poland and Slovakia, the difference is higher for men by over 10 percentage points. In Sweden and in Luxembourg it is higher for women by 11 and 18 percentage points respectively.

Figure 8: Percentage of economically inactive persons aged 50 to 69 who receive a pension and who identify health or disability as the main reason to quit working by sex, EU-28, 2012

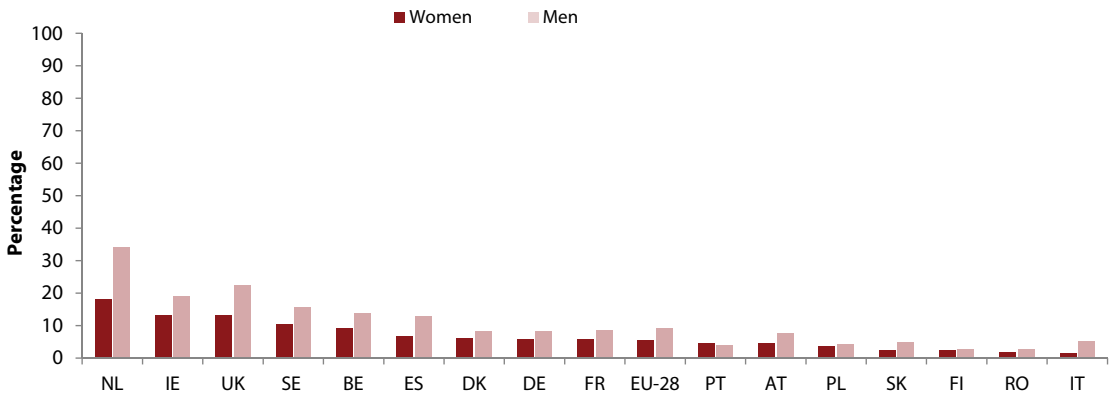


Source: Eurostat (lfso_12reasnot).

Note: data for MT and for women in SI is unreliable and has been omitted.

In 2012, the percentage of economically inactive persons aged 50 to 69 who receive a pension and who identified favourable financial arrangements to leave as the main motivation was as low as 2 % for women in Italy, Romania, Slovakia and Finland; and 3 % for men in Finland and Romania. On the contrary, this percentage reached 18 % for women and 34 % for men both in the Netherlands (Figure 9). In the majority of Member States, men are more likely than women to cite financial arrangements as a motivational factor. In Ireland, Spain, Sweden and the United Kingdom the gender gap extends to over 5 percentage points, and in the Netherlands stands at 16 percentage points. This reflects men's higher likelihood to have built up full pension entitlements, as opposed to women. Conversely, men are more likely to gain financially when retiring, as compared to women, who often lack full pension entitlement (Frericks, Maier and de Graaf, 2007).

Figure 9: Percentage of economically inactive persons aged 50 to 69 who receive a pension and who identify favourable financial arrangements as the main reason to quit working by sex, EU Member States, 2012

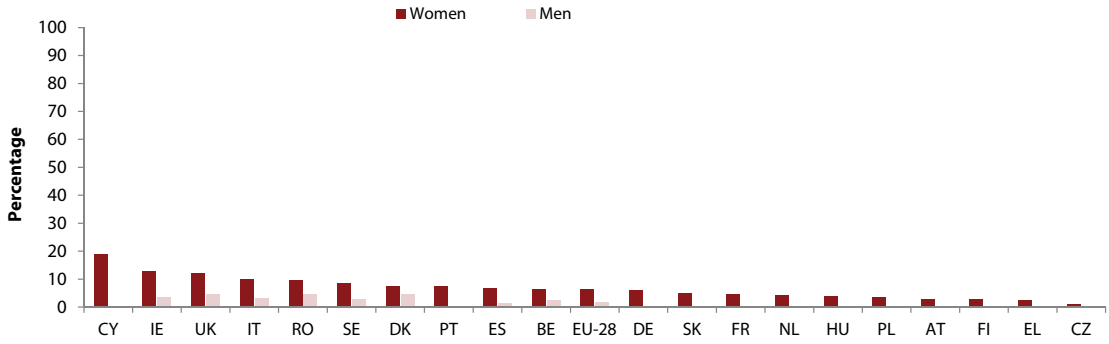


Source: Eurostat (lfso_12reasnot).

Note: data for BG, CZ, EE, EL, HR, CY, LV, LT, LU, HU, SI are unreliable and have been omitted.

Family or care-related reasons to quit working among economically inactive persons aged 50 to 69 who receive a pension are not prevalent across the Member States. Only 1 % of men cite this reason in Spain and 5 % in Denmark and the United Kingdom (Figure 10). In comparison, women are least likely to cite this reason in the Czech Republic (1 %) but it is widespread in Cyprus (19 %). It is systematically higher as a motivational factor for women in all the Member States for which data are available; the difference between men and women varying from 3 p.p. in Denmark to 9 p.p. in Ireland.

Figure 10: Percentage of economically inactive persons aged 50 to 69 who receive a pension and who identify family or care-related reasons as the main reason to quit working by sex, EU-28, 2012



Source: Eurostat (lfso_12reasnot).

Note: data for BG, EE, HR, LV, LT, LU, MT, SI and data for men in CZ, DE, EL, FR, CY, HU, NL, AT, PL, PT, SK, FI are unreliable and have been omitted.

The data on these two last motivational factors provide a powerful illustration of stereotypical gender roles across Member States and how those translate into different outcomes within the labour market. It thus clearly demonstrates the relevance of gender in relation to the gender gap in pensions.

Individuals are much more at risk of poverty after the age of 65

Pensions have a recognised role in preventing poverty. It is therefore important to consider age and gender in relation to poverty, as inequalities in pensions are potential strong contributors to these differences. The gender gap is low for the entire population, but widens significantly as individuals get older. The gender gap can be explained by women's lower lifetime earnings and smaller or interrupted social security contributions during pregnancy, due to caring responsibilities or greater propensity to work part-time.

Indeed, in 2013 the risk of poverty before social transfers (including pensions) ([6]) changed from an estimated 50 % for those aged 55 to 64 years to 88 % for those aged 65 years of more (compared to 46 % for the population 16 years and over) (Table 5).

Being at risk of poverty is therefore not only dependent on age, but also varies greatly between women and men. Women aged 55 to 64 years are more exposed to poverty (55 % at risk of poverty before social transfers) compared to 44 % of men, representing a 11 percentage points difference. However, although the risk is higher for those aged 65 years and over, the difference narrows very significantly: 89 % of women aged over 65 are at risk of poverty compared with 87 % of men (2 p.p.).

([6]) The at-risk-of-poverty rate before social transfers is calculated as the share of people having an equivalised disposable income before social transfers that is below the at-risk-of-poverty threshold calculated after social transfers. Pensions, such as old-age and survivors' (widows' and widowers') benefits, are counted as income (before social transfers) and not as social transfers. This indicator examines the hypothetical non-existence of social transfers. http://epp.eurostat.ec.europa.eu/statistics_explained/index.php/Category:Living_conditions_glossary

Table 5: At-risk-of-poverty rate before social transfers (pensions included in social transfers) by poverty threshold, age and sex, 2013

	16 years or over			From 55 to 64 years			65 years or over		
	Total	Men	Women	Total	Men	Women	Total	Men	Women
EU-28	46	43	49	50	44	55	88	87	89

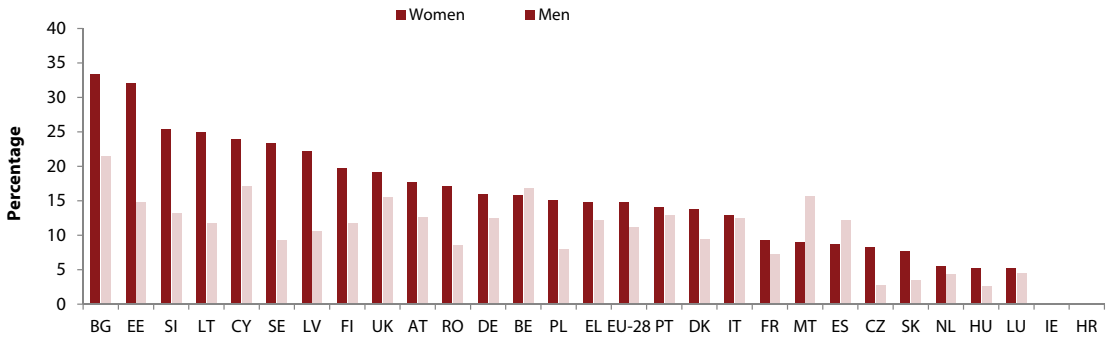
Source: Eurostat, EU-SILC (ilc_li09).

It is likely that ill-health and disability play a major role in the extent to which older people face poverty risks. When it comes to reasons for unmet medical examination needs, the cost ('too expensive') differentiates women from men as 3% of women compared to 2% of men gave this answer in 2012, although this represents a small difference. These figures are largely comparable to the situation of 2007 (EIGE, 2015a).

Among those aged 55 to 64, having some or severe activity limitations greatly increases the risk of poverty. For men, this means a difference of 23 percentage points (from 37% to 60%) and for women 17 percentage points (from 49% to 66%). This increase is less severe among those aged 65 years or more, possibly as a result of more prevalent ill-health, and particularly inexistent among women. In this age group, poverty risk increases by six percentage points for men (from 84% to 90%) and by one percentage point for women (88% to 89%), on average. Women and men face a similar risk of poverty at the intersection of (older) age and ill-health or disability.

Once pensions and status of retirement are taken into consideration, the at-risk-of-poverty rate drops down substantially to 11% for men pensioners over the age of 65 and 15% for women in 2013 (Figure 11), indicating that with the receipt of pension benefits, women are more likely to face poverty, due to their lower entitlements.

Figure 11: At-risk-of-poverty rate for pensioners (65 years and over), EU-28, 2013



Source: Eurostat, EU-SILC (ilc_pns6).

Note: For Croatia and Ireland data were not available.

Nevertheless, the at-risk-of-poverty rate for pensioners still shows that more than one in ten pensioners are at risk of poverty in the EU on average. In certain Member States (BG, EE, LV, LT, SI, SE) women were more at risk of poverty, with differences above the 10 percentage point mark. Women were more at-risk-of-poverty than men in most Member States with the exception of Belgium (1 p.p.), Spain (4 p.p.) and Malta (7 p.p.). The difference between women and men at-risk-of-poverty was lower than EU average in eight countries (BE, EL, FR, IT, LU, HU, NL, PT).

Transforming gender relations and gender roles to eliminate the gender gap in pensions

Pension benefits in the EU are based on gainful employment over the lifecourse. Specifically in recent years reforms have linked old-age pensions to longer periods of gainful employment. As women's lifecourses often involve periods of unpaid care work, they are facing a disadvantage. Increasing women's labour market participation has been identified as a valuable solution to reduce women's risk of old age poverty, caused by insufficient pension benefits (Zaidi, Gasior and Zólyomi, 2010). However, while improvements in women's labour market participation, as well as in the other policy areas, reflected in the domains of the Gender Equality Index will certainly contribute to shrinking the gender gap in pensions, they will not trigger its disappearance. Frericks and Maier (2008) argue that this is due to remaining 'structural shortcomings and gender distinctions in welfare arrangements and labour markets' and that 'the marketization of care cannot be fully achieved' (p. 255). The latter point is closely linked to the interpersonal nature of care that distinguishes it from other activities that can be commodified (Himmelweit, 2007; Heyes, 2005). Therefore, as long as pensions are based on a male breadwinner lifecourse model of lifelong full-time employment, the gender gap in pensions is likely to stay, as these policies are unfit to address the underlying structural issues within welfare state systems and labour markets, as well as in society as a whole. Rögnvaldsdóttir and Pétursdóttir (2012) state that '[a]dequate basic pension, elimination of labour market gender discrimination, and males taking greater responsibility for care- and housework, are some of the key issues that need to be addressed' (p. 469). Moreover, other policies need to be assessed from a gender perspective in order to avoid long-term consequences for women's pensions, for instance tax systems or childcare provision. The cuts in social spending in general as a consequence of the economic crisis and childcare provisions more specifically, disproportionally impacted on women's employment and pension prospects. This will likely influence women's future pensions (Foster, 2014).

Pension reforms that are not sufficiently gender sensitive and the privatisation of pensions can significantly hamper women's access to economic resources in old age (Frericks, Maier and de Graaf, 2007b). Gender blind policies, such as the current shift towards private pensions can amplify inequalities, as men are more likely to be financially capable to invest in private pensions, as opposed to women, due to higher wages and lesser involvement and participation in childcare. Therefore, pension reforms should be approached from a gender perspective and should account for both women's and men's lived experiences and lifecourses. Further, it is important to note that labour market structures are changing and the ideal of full-time employment over the lifecourse is no longer a reality for either men or women (Frericks, Maier and de Graaf, 2007b). Consequently, the norms and ideals on which pension benefit systems are based need to be changed (Frericks and Maier, 2008). While some EU Member States have made attempts to shift from a system based on full-time employment to one accounting for the variety in lifecourses — such as the Netherlands — these lifecourse models often draw on traditional gender roles and labour markets. Required insurance periods, for instance, are often unrealistic for most women and can force them into part-time employment, as other structural issues remain unaddressed (Frericks, Maier and de Graaf, 2006).

Another policy approach, which has been employed by some Member States, is the introduction of care credits (Frericks and Maier, 2008). These usually do not sufficiently account for caring periods and do not address the overarching structural issues, such as insufficient availability of caring facilities or labour market structures discriminating against women and particularly mothers, and persistent gender norms and stereotypes in society overall (Frericks, Maier and de Graaf, 2007b; Sigle-Rushton and Waldfogel, 2007). A transformation of labour markets, pensions, social structures and cultural attitudes, which accounts for both care and paid work and enables both parents to take on caring responsibilities is needed; specifically since care cannot be entirely marketised (Frericks and Maier, 2008; Himmelweit, 2007; Fraser, 1997). Only by addressing overall structural inequalities can the gender gap in pensions be addressed and a sustainable and adequate pension system be developed. Sundén (2010) finds that in order to prevent old-age poverty among women pensions need to be both public and mandatory. Pensions should 'not punish women by giving them a lower rate of return on lifetime contributions than men [and should] not punish child rearing' (p. 74). To further elaborate on this point, a focus on feminine and masculine defined lifecourses and their relation to pension benefits might be valuable in order to develop pension and labour market policies that are transformative and support parenting and childcare. The high financial risk of parenthood (e.g. reduction of hours, childcare, etc.), especially faced by mothers, is associated with low and falling fertility rates. Therefore, addressing pension and labour market policies in a holistic way can contribute positively to the reduction of the gender gap in pay and pensions, and might positively impact on failing fertility rates (Ginn, 2003). Additionally, in order to provide sustainable and accessible pensions for all, policy should ensure that pension provisions are transparent and easy to understand for the entire population (Foster, 2014).

Conclusion

Conclusion

A gender gap in pensions of 38 % for 2012 is not only an alarming number for the individuals concerned, it also gains relevance when understood as the sum of gender inequalities over the lifecourse.

The gender gap in pensions can be explained by women's lower lifetime earnings and smaller or interrupted social security contributions, due to caring responsibilities, during pregnancy and greater propensity to work part-time.

Reducing the gender gap in pensions can only be addressed by an assessment of the current situation in relation to pensions distribution and an examination of inequalities between women and men. Establishing a formal link between the two is challenging, not least because they are concerned with different age cohorts. Indeed the pension gap concerns older people (65+ population), but data on inequalities are spread over the lifecourse with different generational effects. Hence, exploring the link between the two is important to reduce the gender gap in pensions in the future.

Pensions play an important role in protecting older people from poverty and ensuring a dignified ageing. The at-risk-of-poverty rate for pensioners still shows that more than one in ten pensioners are at risk of poverty in the EU on average. It is important to understand how the future gender gap in pensions relates to current inequalities and what needs to be done to reduce it in the future.

Demographic changes, not least population ageing, mean that the issue of gender equality in pensions is gaining importance. Aligning the retirement age with increasing life expectancy, supporting longer working lives, supporting the development of complementary private savings to enhance retirement incomes and equalising the pensionable age between men and women are some of the necessary measures.

The unequal share of care responsibilities between women and men sustains the gender gap in pensions. Gendered roles need to be addressed, particularly in relation to unequal caring responsibilities since longer working lives can intensify care responsibilities (e.g. childcare followed by care for elderly dependents). Supporting longer working lives cannot be done without significant improvements in support for care activities. Childcare and other care activities can in fact act as a constraint particularly where childcare is too expensive, of insufficient quality, not suitable or not available. This particularly affects women, as evidenced by the fact that in 2012 in the EU-28, the share of part-time work due to personal and family responsibility was 44 % for women, whereas for men it represents only 11 % (EIGE, 2014). Improving childcare provisions and addressing the unequal share of care and domestic responsibilities between women and men could contribute to significantly decreasing the gender gap in pensions and increase women's ability to acquire pensions on an equal basis.

Stereotypes which underpin the unequal repartition of care activities between women and men and by extension penalise women more generally in the labour market need to be tackled. The magnitude of the gender gap in pensions is the cumulative result of these stereotypes and resulting discrimination over the lifecourse.

Good practices to tackle the gender gap in pensions identify two key areas. First, combatting gender segregation in the labour market by tackling inequalities in labour force participation and working time; developing strong policies encouraging and/or committing companies and especially public employers to take measures (e.g. through the introduction of quotas, linking public procurement to equality activities or creating incentives and/or sanctions for companies based on their gender equality efforts or outcomes) to eliminate the gender pay gap and other related work activities; encouraging social partners (particularly trade unions) are recommended to develop a strategy to promote the growth of wages specifically for jobs traditionally associated with women. Secondly, promoting the availability, affordability and quality of (child) care facilities and services is essential. This involves a substantial increase in the number of care facilities and (child) care places and the extension of their opening hours but also other forms of care such as child-minders (EIGE, 2015b). In sum, it is important to consider how the pension system relies on participation in employment (often assuming continuous and full-time employment) but also the role that state budget and employer can play in making contributions during periods of care to tackle gender inequalities in pensions.

Key areas to tackle are the unequal participation of women and men in the labour market, which depends to a high degree on the availability and affordability of well-developed childcare, as well as challenging the stereotypes that lead to segregation patterns in society, the labour market and education.

Tackling gender inequalities thus needs to be part of the wider structural and institutional transformation that is taking place in pension-related policy in developing a sustainable and adequate pension system. This approach should be based on effective gender mainstreaming and address gender inequalities in all domains in order to reduce and facilitate eradication of the gender gap in pensions.

Annex I — Data

Table 1: Proportion of the population in receipt of an old age pension (%), by sex, EU-28, 2011

	Total	Men	Women
Belgium	16	18	14
Bulgaria	25	21	29
Czech Republic	23	18	28
Denmark	20	18	22
Germany	23	21	25
Estonia	23	17	28
Ireland	11	14	9
Greece	19	22	17
Spain	13	16	10
France	24	23	24
Croatia	15	15	15
Italy	22	24	21
Cyprus	11	15	8
Latvia	24	18	29
Lithuania	24	17	29
Luxembourg	19	28	11
Hungary	21	18	24
Malta	14	20	9
Netherlands	19	17	20
Austria	21	21	21
Poland	17	15	20
Portugal	21	21	21
Romania	20	18	23
Slovenia	24	23	25
Slovakia	19	14	23
Finland	22	19	24
Sweden	22	21	23
United Kingdom	19	19	25

Source: Eurostat, (spr_pns_ben).

Table 2: gender gap in pensions by age groups, EU-28, 2012

	65 and over	65 to 69	70 to 74	75 and over	Difference in the GGP between those aged 65 to 69 and those aged 75 and over
AT	39%	41%	43%	34%	-8%
BE	31%	37%	28%	28%	-9%
BG	35%	35%	36%	34%	-1%
CY	37%	43%	40%	22%	-21%
CZ	14%	15%	13%	14%	-2%
DE	45%	39%	45%	46%	7%
DK	8%	6%	10%	8%	2%
EE	5%	2%	2%	9%	7%
EL	25%	21%	25%	27%	5%
ES	34%	38%	30%	31%	-7%
FI	27%	26%	28%	25%	-1%
FR	36%	31%	38%	37%	7%
HR	25%	21%	19%	29%	8%
HU	15%	18%	12%	16%	-2%
IE	37%	38%	45%	29%	-9%
IT	33%	39%	35%	28%	-11%
LT	12%	10%	9%	17%	7%
LU	45%	50%	45%	41%	-9%
LV	17%	19%	15%	15%	-4%
MT	18%	23%	18%	17%	-7%
NL	42%	52%	47%	28%	-23%
PL	25%	28%	25%	23%	-5%
PT	31%	33%	41%	22%	-11%
RO	31%	30%	30%	31%	1%
SE	30%	27%	33%	28%	1%
SI	24%	16%	20%	31%	15%
SK	8%	11%	10%	3%	-7%
UK	40%	39%	42%	39%	0%
EU-28	38%	38%	41%	37%	-1%

Source: EIGE's calculation based on EU-SILC micro data

Table 3: Mean monthly income from pensions, EU-28, 2012

	65+		65 to 69		70 to 74		75 and over	
AT	1 530	2 498	1 543	2 627	1 446	2 545	1 573	2 367
BE	1 209	1 754	1 204	1 907	1 261	1 754	1 193	1 652
BG	112	171	112	171	112	174	112	170
CY	897	1 425	1 013	1 791	903	1 510	825	1 063
CZ	432	502	425	503	430	493	438	507
DE	1 035	1 871	973	1 597	994	1 807	1 091	2 035
DK	1 962	2 126	1 974	2 098	1 956	2 179	1 958	2 118
EE	316	332	309	315	322	328	317	348
EL	712	953	861	1 090	741	985	633	862
ES	831	1 255	905	1 453	868	1 245	795	1 145
FI	1 356	1 849	1 450	1 956	1 389	1 936	1 286	1 711
FR	1 263	1 970	1 373	1 980	1 236	2 006	1 222	1 946
HR	305	405	319	407	329	408	284	402
HU	314	371	308	375	313	356	318	377
IE	1 171	1 859	1 241	2 003	1 061	1 914	1 193	1 687
IT	1 126	1 669	1 124	1 838	1 063	1 645	1 147	1 589
LT	240	271	218	242	236	259	252	302
LU	2 207	4 017	2 115	4 269	2 073	3 742	2 362	4 003
LV	254	305	266	329	249	293	251	297
MT	627	761	550	714	628	768	660	790
NL	1 356	2 329	1 268	2 617	1 243	2 366	1 465	2 047
PL	358	474	344	477	338	451	374	486
PT	606	880	630	935	602	1 019	599	769
RO	148	214	160	229	147	210	142	207
SE	1 509	2 146	1 605	2 204	1 556	2 323	1 439	1 999
SI	673	890	715	852	693	870	639	932
SK	390	422	390	437	383	424	394	407
UK	1 004	1 662	953	1 570	1 243	2 366	1 041	1 707
EU-28	933	1 513	931	1 505	901	1 519	949	1 515

Source: Eurostat, EU-SILC.

Table 4: Age at which the person first received an old-age pension (years), by sex, EU-28, 2012

	Total	Men	Women
Belgium	61	61	61
Bulgaria	58	58	57
Czech Republic	59	61	58
Denmark	62	62	62
Germany	61	61	61
Estonia	60	61	59
Ireland	61	61	61
Greece	58	58	58
Spain	62	62	62
France	59	59	59
Croatia	58	60	56
Italy	58	58	58
Cyprus	62	61	62
Latvia	60	61	59
Lithuania	60	61	59
Luxembourg	59	59	59
Hungary	59	60	58
Malta	59	59	59
Netherlands	63	63	63
Austria	59	59	58
Poland	57	59	56
Portugal	60	60	60
Romania	57	58	56
Slovenia	57	58	55
Slovakia	57	60	56
Finland	61	61	62
Sweden	64	64	64
United Kingdom	58	58	59
EU-28	59	59	59

Source: Eurostat, (lfso_12agepens).

Table 5: Persons who receive a pension (%), by sex and age, EU-28, 2012

	From 50 to 54 years			From 50 to 69 years			From 55 to 59 years			From 60 to 64 years			From 65 to 69 years		
	Total	Men	Women	Total	Men	Women	Total	Men	Women	Total	Men	Women	Total	Men	Women
Belgium	5	5	5	37	40	33	16	17	14	61	64	58	96	98	94
Bulgaria	4	6	:	47	42	52	17	18	15	68	54	80	:	:	:
Czech Republic	5	5	6	53	44	61	25	13	36	83	69	96	99	99	100
Denmark	3	3	4	38	35	42	7	6	8	54	49	59	95	94	97
Germany	7	5	8	40	37	42	17	13	22	52	45	59	98	:	:
Estonia	8	8	8	47	43	50	24	24	23	75	68	80	:	:	:
Ireland	3	3	3	27	29	24	12	13	12	30	31	30	84	86	82
Greece	9	7	13	46	45	49	29	25	35	63	63	63	92	91	93
Spain	6	5	7	34	37	30	15	15	15	45	48	41	90	95	82
France	7	7	7	46	48	44	20	21	19	76	78	74	97	:	:
Croatia	5	4	6	47	42	53	28	19	38	70	59	83	97	96	0
Italy	2	2	3	41	42	38	16	18	13	70	70	72	94	95	93
Cyprus	1	:	2	32	33	30	10	10	8	45	47	43	98	:	:
Latvia	6	:	:	45	42	47	16	15	17	76	76	76	:	:	:
Lithuania	7	8	7	45	40	50	17	15	18	80	68	90	:	:	:
Luxembourg	6	5	8	44	45	42	28	31	25	73	74	72	97	:	:
Hungary	1	:	1	39	34	43	7	2	13	67	61	71	97	97	98
Malta	:	:	:	45	46	40	12	13	:	84	82	:	:	:	:
Netherlands	5	4	6	29	31	26	11	10	13	31	32	30	90	92	86
Austria	4	4	5	45	42	49	25	18	33	83	74	92	98	:	:
Poland	8	8	7	47	39	56	30	20	41	81	66	95	97	96	98
Portugal	6	5	7	42	43	41	23	24	22	58	62	53	95	0	92
Romania	6	5	7	52	45	59	34	27	42	80	71	89	96	97	96
Slovenia	7	5	10	51	46	57	39	26	52	87	83	93	97	0	97
Slovakia	8	6	10	49	40	58	27	15	38	86	72	98	:	:	:
Finland	5	6	5	43	41	44	14	14	15	61	58	63	97	97	96
Sweden	3	2	5	44	43	45	7	5	8	33	31	36	97	97	97
United Kingdom	7	7	6	45	43	47	21	25	17	67	54	80	96	96	97
EU-28	6	5	6	42	41	44	20	18	22	65	60	70	96	96	96

Source: Eurostat, (lfso_12pension).

Note: ':' indicates data were not available.

Table 6: Main reason for persons who receive a pension to continue working (%), age 50-69, EU-28, 2012

	To establish or increase future retirement pension entitlements			To provide sufficient personal/ household income			To establish/increase future retirement pension entitlements and to provide sufficient personal/household income			Non-financial reasons, e.g. work satisfaction		
	Total	Part-time	Full-time	Total	Part-time	Full-time	Total	Part-time	Full-time	Total	Part-time	Full-time
Belgium	12 (u)	: (u)	: (u)	28	27	30 (u)	11 (u)	12 (u)	: (u)	48	51	42
Bulgaria	8.9 (u)	: (c)	10 (u)	53	: (u)	53	25	: (u)	25	13 (u)	: (u)	13 (u)
Czech Republic	7	6	7	54	53	54	21	22	20	19	19	19
Denmark	: (u)	: (u)	: (c)	9 (u)	: (u)	: (u)	6 (u)	: (u)	: (u)	79	84	68
Germany	7	6	: (u)	27	34	14	9	6	12	17	16	17
Estonia	12	: (u)	12 (u)	78	79	78	: (u)	: (c)	: (u)	8 (u)	: (u)	8 (u)
Ireland	5 (u)	: (u)	: (u)	36	33	38	16	13 (u)	19	41	47	37
Greece	: (u)	: (c)	: (u)	86	78 (u)	89	: (u)	: (c)	: (u)	: (u)	: (u)	: (c)
Spain	19	14	21	20	24	18	30	24	33	31	39	28
France	9 (u)	: (u)	: (u)	32	37	27	: (u)	: (u)	: (u)	24	31	18 (u)
Croatia	:	:	:	59 (u)	54 (u)	75 (u)	: (c)	: (c)	:	21 (u)	23 (u)	: (c)
Italy	13	9	14	45	49	44	12	8	13	30	34	28
Cyprus	6 (u)	: (c)	: (u)	36	34 (u)	37	30	22 (u)	35	28	40 (u)	21 (u)
Latvia	13 (u)	: (c)	16 (u)	58	56 (u)	59	20	: (u)	17 (u)	9 (u)	: (u)	: (u)
Lithuania	12	: (u)	13 (u)	47	64	42	32	: (u)	37	8 (u)	: (u)	8 (u)
Luxembourg	: (u)	: (u)	: (u)	20 (u)	23 (u)	: (u)	12 (u)	: (u)	: (u)	51	54 (u)	49 (u)
Hungary	6 (u)	: (u)	9 (u)	65	71	60	18	17	20	10	10 (u)	11 (u)
Malta	: (c)	: (c)	:	47 (u)	: (u)	53 (u)	: (u)	: (u)	: (u)	38 (u)	: (u)	: (u)
Netherlands	1 (u)	1 (u)	: (u)	22	21	28	22	19	30	51	55	36
Austria	9 (u)	: (u)	14 (u)	24	24	22 (u)	: (u)	: (u)	: (u)	65	67	62
Poland	5	4 (u)	6 (u)	50	51	49	27	23	31	18	22	14
Portugal	6	: (u)	9	59	60	58	10	: (u)	14	25	31	19
Romania	6	6 (u)	5	91	91	91	2 (u)	: (u)	: (u)	2 (u)	: (u)	: (u)
Slovenia	: (u)	: (c)	: (c)	19 (u)	15 (u)	24 (u)	8 (u)	7 (u)	11 (u)	62	67 (u)	57 (u)
Slovakia	10	: (u)	12	63	65	62	21	21 (u)	21	6 (u)	: (u)	5 (u)
Finland	6	6	5 (u)	23	24	21	26	24	30	42	43	41
Sweden	7	5	14	14	14	15	13	13	12	65	67	58
United Kingdom	4	3	5	33	30	37	21	15	28	41	51	29
EU-28	**7**	**5**	**9**	**37**	**36**	**38**	**15**	**11**	**18**	**29**	**35**	**23**

Source: Eurostat (lfso_12staywork).

Note: ':' indicates data were not available, '(u)' indicates data with low reliability; '(c)' indicates confidential data.

Table 7: Main reason for economically inactive persons who receive a pension to quit working (%), by sex, age 50-69, EU-28, 2012

	Favourable financial arrangements to leave			Lost job and/or could not find a job			Had reached the maximum retirement age			Had reached eligibility for a pension			Other job-related reasons		
	Total	Men	Women	Total	Men	Women	Total	Men	Women	Total	Men	Women	Total	Men	Women
Belgium	12	14	9	8	8	7	8	8	8	22	24	21	9	9	9
Bulgaria	:(u)	: (u)	: (u)	5	6 (u)	5	: (u)	: (u)	: (u)	80	77	82	: (u)	: (u)	: (u)
Czech Republic	0.2 (u)	0.3 (u)	: (c)	5	5	5	:	:	:	86	85	86	1	1 (u)	0.3 (u)
Denmark	7	8	6	12	13	10	2	3 (u)	: (u)	29	29	28	6	5	7
Germany	7	8	6	7	6	7	5	6	4	13	12	14	2	: (u)	: (u)
Estonia	:(u)	: (u)	: (u)	27	27	28	5 (u)	: (u)	5 (u)	13	12 (u)	14	7	: (u)	8 (u)
Ireland	17	19	13	6	6	7	16	18	14	19	19	18	5	6	3 (u)
Greece	1	1 (u)	1 (u)	1	1 (u)	1 (u)	28	31	25	61	59	63	1	1 (u)	1 (u)
Spain	11	13	7	8	8	8	16	16	15	19	20	18	7	8	5
France	7	9	6	10	9	12	11	11	10	49	52	45	3	3 (u)	3 (u)
Croatia	7 (u)	6 (u)	7 (u)	12	11 (u)	12 (u)	6 (u)	7 (u)	5 (u)	38	33	42	5 (u)	5 (u)	5 (u)
Italy	4	5	2	7	7	7	15	6	30	41	50	27	8	8	6
Cyprus	5	6 (u)	: (u)	7	7	7 (u)	34	39	27	24	24	23	2 (u)	: (u)	: (u)
Latvia	10	13 (u)	9	21	20	21	7	: (u)	8 (u)	22	22	22	8	10 (u)	7 (u)
Lithuania	2 (u)	:	: (u)	9	10 (u)	9	45	39	49	18	18	17	3 (u)	: (u)	: (u)
Luxembourg	5	5 (u)	: (u)	2 (u)	2 (u)	: (u)	9	10	7 (u)	50	57	38	2 (u)	2 (u)	: (u)
Hungary	1	: (u)	1 (u)	5	5	5	5	6	5	66	64	67	2	2	1
Malta	:	:	:	:	:	:	: (u)	: (u)	: (u)	87	87	85	: (c)	: (c)	:
Netherlands	28	34	18	8	7	8	5	5	5	16	19	11	7	6	9
Austria	6	8	4	6	5	7	: (u)	: (u)	: (c)	53	46	60	: (u)	: (u)	: (u)
Poland	4	4	4	6	6	6	8	7	8	58	53	61	2	2 (u)	2
Portugal	4	4	5	9	10	8	16	17	16	14	15	12	6	7	4
Romania	2	3	2	7	7	6	12	11	12	38	36	40	4	4	4
Slovenia	:(u)	: (c)	: (c)	2 (u)	2 (u)	2 (u)	1 (u)	: (u)	1 (u)	84	81	87	1 (u)	1 (u)	2 (u)
Slovakia	3	5	2	11	14	9	15	12	16	43	34	49	7	10	6
Finland	3	3	2	16	17	15	3	4	3	34	31	37	5	6	4
Sweden	13	16	10	5	7	2	17	18	16	19	19	20	7	7	6
United Kingdom	17	22	13	8	10	6	7	7	7	20	18	22	6	6	6
EU-28	7	9	5	8	8	7	10	9	10	37	37	38	4	5	4

Source: Eurostat (lfso_12reasnot).

Note: ':' indicates data were not available, '(u)' indicates data with low reliability; '(c)' indicates confidential data.

Table 8: Main reason for economically inactive persons who receive a pension to quit working (%), by sex, age 50-69, EU-28, 2012 (cont.)

	Own health or disability			Family or care-related reasons			Other reasons			No answer		
	Total	Men	Women	Total	Men	Women	Total	Men	Women	Total	Men	Women
Belgium	17	16	18	4	3	7	2	2 (u)	: (u)	19	17	21
Bulgaria	10	13	9	2 (u)	: (u)	2 (u)	: (u)	: (u)	: (u)	:	:	:
Czech Republic	7	9	6	1	: (c)	1	1	1 (u)	1 (u)	0.2 (u)	0.2 (u)	0.1 (u)
Denmark	32	31	32	6	5	7	7	7	7	:	:	:
Germany	31	32	29	3	: (u)	6	8	7	8	26	27	24
Estonia	38	46	33	7	: (u)	9 (u)	: (u)	: (c)	: (u)	:	:	:
Ireland	23	22	23	7	4	13	8	6	10	:(u)	:(u)	: (c)
Greece	6	6	5	1	1 (u)	2	1	1 (u)	2	1 (u)	:(u)	1 (u)
Spain	29	28	31	3	1	7	7	5	10	1	0.4 (u)	1 (u)
France	15	13	17	3	: (u)	4	2	2 (u)	2 (u)	:(u)	: (c)	:(u)
Croatia	30	37	24	3 (u)	: (c)	4 (u)	1 (u)	: (c)	: (u)	:	:	:
Italy	13	12	14	6	3	10	7	8	5	0.2	0.3 (u)	:(u)
Cyprus	17	18	15	9	: (u)	19	3 (u)	: (u)	4 (u)	:	:	:
Latvia	27	27	26	: (u)	: (u)	: (u)	: (u)	: (u)	: (u)	: (c)	: (c)	: (c)
Lithuania	21	29	17	: (u)	: (c)	: (u)	: (u)	: (c)	: (u)	:	:	:
Luxembourg	25	19	36	3 (u)	: (u)	7 (u)	4	4 (u)	5 (u)	:(u)	:(u)	: (c)
Hungary	18	20	16	3	1 (u)	4	1	: (u)	: (u)	:(u)	: (c)	:(u)
Malta	6 (u)	8 (u)	:	: (u)	: (c)	: (u)	: (u)	: (c)	: (u)	:	:	:
Netherlands	21	18	26	2	1 (u)	4	12	9	18	0.3 (u)	:(u)	: (c)
Austria	29	37	22	2	: (u)	3	3	3	3	:	:	:
Poland	20	28	15	2	1 (u)	3	2	1 (u)	2	:	:	:
Portugal	37	36	39	5	: (u)	7	9	10	9	: (c)	: (c)	: (c)
Romania	30	35	26	7	4	9	: (u)	: (u)	: (u)	:	:	:
Slovenia	10	14	6 (u)	: (u)	: (c)	: (u)	1 (u)	: (u)	: (u)	: (c)	: (c)	:
Slovakia	17	24	12	4	1 (u)	5	: (u)	: (c)	: (c)	:	:	:
Finland	31	32	30	2	1 (u)	3	6	7	6	:(u)	:(u)	:
Sweden	20	14	25	6	3	9	13	15	11	1 (u)	:(u)	: (c)
United Kingdom	21	22	20	9	5	12	13	11	14	:(u)	:(u)	:(u)
EU-28	21	22	20	4	2	6	5	5	6	4	5	4

Source: Eurostat (lfso_12reasnot).

Note: ':' indicates data were not available, '(u)' indicates data with low reliability; '(c)' indicates confidential data.

Table 9: People at risk of poverty before social transfers (pensions included in social transfers) by level of activity limitation, sex and age, as percentage of total population, 2012

	Some and severe			None		
	Total	Men	Women	Total	Men	Women
16 years or over	69	67	70	38	35	40
From 55 to 64 years	63	60	66	43	37	49
65 years or over	90	90	89	86	84	88

Source: Eurostat (hlth_dpe030).

Table 10: Formal childcare by age group and duration — % over the population of each age group, 2012

	Less than 3 years		From 3 years to minimum compulsory school age		From minimum compulsory school age to 12 years	
	From 1 to 29 hours	30 hours or over	From 1 to 29 hours	30 hours or over	From 1 to 29 hours	30 hours or over
BE	21	27	25	75	17	83
BG	0	8	5	92	32	68
CZ	2	1	27	48	40	48
DK	8	59	9	85	34	66
DE	9	15	40	51	44	47
EE	4	14	10	83	49	51
IE	10	11	68	14	60	39
EL	5	15	37	39	26	63
ES	21	15	52	40	50	48
FR	17	23	45	50	43	56
HR	0	12	9	32	63	31
IT	10	11	21	70	17	83
CY	7	19	32	42	65	34
LV	4	19	7	72	26	72
LT	3	5	6	68	70	29
LU	21	27	45	35	53	46
HU	2	6	14	61	17	70
MT	16	1	31	60	7	93
NL	39	7	75	14	77	23
AT	7	7	57	23	52	48
PL	1	5	10	26	45	49
PT	1	34	5	81	7	92
RO	11	4	48	11	84	5
SI	2	36	11	81	29	70
SK	1	4	12	59	30	46
FI	7	22	20	57	86	14

	Less than 3 years		From 3 years to minimum compulsory school age		From minimum compulsory school age to 12 years	
	From 1 to 29 hours	30 hours or over	From 1 to 29 hours	30 hours or over	From 1 to 29 hours	30 hours or over
SE	17	35	27	69	1	99
UK	24	3	63	9	98	1
EU-28	14	14	37	46	50	46

Source: Eurostat, EU-SILC.

Note: Data for IE (all data points) and PT (less than 3 years and from to 1 to 29 hours only) refer to 2011.

Annex II — Methodology

The gender gap in pensions is defined as a percentage by which women's average pension is lower than men's. It is computed in the following way: one minus women's average income divided by men's average income and multiplied by 100 to express the ratio as a percentage.

$$\left(1-\frac{\text{women's average pension income}}{\text{men's average pension income}}\right)\text{x}100$$

The methodology for calculating the gender gap in pensions is based on the methodology used and described in the report "The gender gap in pensions in the EU". It identifies EU-SILC survey as the major source of statistics on income that can be used to calculate gender gap in pensions.

In order to construct a gender gap in pensions for EU Member States, EU-SILC 2012 data (income reference period from 1 January 2011 to 31 December 2011) were used, creating a subsample of individuals that are 65 years old or older and had at least one positive income value of variables: old age benefits (PY100G), survivor's benefits (PY110G) or regular pensions from individual private plans (PY080G).

1) Old age benefits (PY100G) refer to the provision of social protection against the risk linked to old age, loss of income, inadequate income, lack of independence in carrying out daily tasks, reduced participation in social life, and so on. Old age benefits cover benefits that: provide a replacement income when the aged person retires from the labour market, or guarantee a certain income when a person has reached a prescribed age. It includes:

- Old age pensions: periodic payments intended to maintain the income of the beneficiary after retirement from gainful employment at the standard age or support the income of old persons
- Anticipated old age pensions: periodic payments intended to maintain the income of beneficiaries who retire before the standard age as defined in the relevant scheme or in the scheme of reference. This may occur with or without a reduction of the normal pension.
- Partial retirement pensions: periodic payment of a portion of the full retirement pension to older workers who continue to work but reduce their working hours or whose income from a professional activity is below a defined ceiling.
- Care allowances: benefit paid to old people who need frequent or constant assistance to help them meet the extra costs of attendance (other than medical care) when the benefit is not a reimbursement of certified expenditure.
- Disability cash benefits paid after the standard retirement age.
- Lump-sum payments at the normal retirement date.
- Other cash benefits: other periodic and lump-sum benefits paid upon retirement or on account of old age, such as capital sums paid to people who do not fully meet the requirements for a periodic retirement pension, or who were members of a scheme designed to provide only capital sums at retirement.

It excludes:

- family allowances for dependent children,
- early retirement benefits paid for labour market reasons or in case of reduced capacity to work,
- benefits paid to old people who need frequent or constant assistance to help them meet the extra costs of attendance when the benefits are reimbursed against a certified expenditure.

2) Survivor's benefits (PY110G) refer to benefits that provide a temporary or permanent income to people below retirement age who have suffered from the loss of their spouse, partner or next-of-kin, usually when the latter represented the main breadwinner for the beneficiary. Survivors eligible for benefit may be the spouse or ex-spouse of the deceased person, his or her children, grandchildren, parents or other relatives. In some cases, the benefit may also be paid to someone outside the family. A survivor's benefit is normally granted on the basis of a derived right, that is, a right originally belonging to another person whose death is a condition for granting the benefit. It includes:

- Survivor's pension: periodic payments to people whose entitlement derives from their relationship with a deceased person protected by a scheme (widows, widowers, orphans and similar) (even after the standard retirement age)
- Death grant: single payment to someone whose entitlement derives from their relationship with a deceased person (widows, widowers, orphans and similar)
- Other cash benefits: other periodic or lump-sum payments made by virtue of a derived right of a survivor.

It excludes:

- family allowances for dependent children,
- funeral expenses,
- additional payments made by employers to other eligible persons to supplement the survivors' benefits pay entitlement from a social insurance scheme, where such payments cannot be separately and clearly identified as social benefits.

Note: periodic payments to people whose entitlement derives from their relationship with a deceased person during a war are included in PY110. Survivor's benefits paid after the standard retirement age are included under 'Old age benefits'.

3) Regular pensions from individual private plans (PY080G) refer to pensions and annuities received, during the income reference period, in the form of interest or dividend income from individual private insurance plans, i.e. fully organised schemes where contributions are at the discretion of the contributor independently of their employers or government. It includes:

- Old age, survivors, sickness, disability and unemployment pensions received as interest or dividends from individual insurance private plans.

It excludes:

- Pensions from mandatory government schemes.
- Pensions from mandatory employer-based schemes ([7]).

Therefore, the exact formula used in calculations is as follows:

$$\left(1-\frac{\frac{\sum_{i:1}^{F}(PY080G_i+PY100G_i+PY110G_i)w_i}{\sum_{i:1}^{F}w_i}}{\frac{\sum_{j:1}^{M}(PY080G_j+PY100G_j+PY110G_j)w_j}{\sum_{j:1}^{M}w_j}}\right)x100$$

where 'F' refers to women and 'M' for men. Personal cross-sectional weights for women are identified by 'i' and the corresponding weight for men by 'j' (EU-SILC variable PB040). PB040 weights let the EU-SILC sample to be representative of the concerned country's population.

([7]) Description of target variables, cross-sectional and longitudinal, EU-SILC 2012.

Annex III — Summary of pension systems in Member States

	Basic principles	Benefits: calculation method or pension formula
Belgium	Compulsory social insurance scheme financed mainly by contributions covering the active population (employees and self-employed) providing earnings-related pensions depending on contributions and the duration of affiliation with rates depending on family situation. Legal retirement age: 65 years for men and women.	For each year taken into consideration, a pension share is granted according to the following formulas: Single or married without dependent spouse: S x 60 % x 1/45. Married with dependent spouse: S x 75 % x 1/45. S = reference salary
Bulgaria	First pillar: public pension insurance, functioning as a standard pay-as-you-go system. It is mandatory and covers all individuals hired by employers as well as self-employed, farmers, individuals working without a formal labour contract and others; nearly 30 categories of insured persons. The right to a pension is acquired for men: 63 years and 8 months of age and 37 years and 8 months of insurance; and for women: 60 years and 8 months of age and 34 years and 8 months of insurance. Since 31 December 2011, the retirement age and the required length of insurance has started to increase. Second pillar: supplementary compulsory pension insurance based on a defined contributory fully funded principle. There are two types of funds within this second pillar. The one is the so-called Universal Pension Fund and covers all persons born after 31 December 1959. The second one is the Professional Pension Fund and covers the persons working under the first or the second labour category.	First pillar: calculation basis multiplied by 1.1 % for each year of insurance and a proportional amount for each additional month of insurance (1.2 % as of 1 January 2017). The calculation basis is multiplied by 4 % for each year of insurance and a proportional amount for each additional month of insurance in cases where the persons have completed the required conditions for acquiring the right to a pension for insurance and old-age and continue working, without having been granted a pension. The insurance period is adjusted to reflect whether it was performed in the first, second or third category of labour. Second pillar: the amount of the supplementary lifelong old-age pension shall be determined on the basis of: * the resources accrued on the individual account; * the biometric tables; * the technical interest rate. The amount of the fixed-period early-retirement occupational pension shall be determined on the basis of: * the amounts accrued on the individual account; * the period of receipt; * the technical interest rate.

	Basic principles	Benefits: calculation method or pension formula
Czech Republic	Compulsory social insurance scheme financed by contributions covering the active population (employees and self-employed) and assimilated groups providing earnings-related pensions depending on contributions and the duration of affiliation. Legal retirement age: 62 years and 8 months for men; for women depends upon the number of children raised: no children: 61 years and 8 months, 1 child: 60 years and 8 months, 2 children: 59 years and 8 months, 3 or 4 children: 58 years and 8 months, 5 or more children: 57 years and 8 months. The retirement age for men is gradually increased by 2 months each year and for women by 4 months each year (6 months from 2018) until it equals that of men. After that, the increase will also be 2 months per year.	The pension consists of two elements: Basic amount: flat rate (9 % of monthly average wage) of €85 per month. Percentage amount: earnings related element calculated from the personal assessment base and the number of years of insurance: 1.5 % (or 1.2 % for contributory insurance in the 1st and 2nd pillars) of the personal assessment base per year of insurance (no maximum).
Denmark	Social pension: tax financed universal protection scheme covering all inhabitants with flat-rate pensions depending on the duration of residence. Supplementary pension: compulsory social insurance scheme financed by contributions covering employees and assimilated groups providing pensions depending on contributions. Legal retirement age: 65 years for men and women.	Social pension: (1) basic pension: 1/40 of an annual amount of €9 506 per year of residence between the ages of 15 and 65 up to a maximum of 40/40. The basic pension is reduced by the professional income of the pensioner; (2) pension supplement: 1/40 of an annual amount of €4 764 for married/cohabiting pensioners or €9 874 for single pensioners per year of residence between the ages of 15 and 65 up to a maximum of 40/40. The pension supplement is reduced by all income of the pensioner and his/her spouse/cohabiting partner. Supplementary pension: annual amount of €3 218 at the age of 65 if the insured has been affiliated to the supplementary scheme since 1 April 1964 and has always worked full-time since then. Supplementary pensions of less than €335 per year will be replaced by a lump sum payment.

	Basic principles	Benefits: calculation method or pension formula
Germany	Compulsory social insurance scheme financed by contributions and taxes covering employees and certain groups of self-employed providing earnings-related pensions depending on contributions and the duration of affiliation. Legal retirement age: 67 years for men and women.	Pension formula: PEP x RA (1,0) x AR PEP (Personal Remuneration Points): the sum of remuneration points results from the insured earnings for each year divided by the national average of earnings for the same year and the value of credited non-contributory periods, multiplied with the access factor. The access factor follows the age of the insured at the commencement of pension payments and effects reductions in the case of early pensions or increases in the case of a pension deferment after the standard retirement age has been reached. RA (Pension type factor): a factor established according to the respective insurance objective (1.0 for a full old-age pension). AR (current pension value): the amount corresponding to the monthly old-age pension of the general pension insurance without reductions, if contributions based on the average earnings were paid over one calendar year. It is adjusted annually in accordance with the development of wages and salaries. The actual pension value amounts to €28.14 in the old *Länder* and €25.74 in the new Länder.
Estonia	Old-age pension: universal social insurance scheme financed by contributions providing pensions depending on the duration of activity (until 1998) and on contributions (since 1999). National pension: tax-financed universal scheme guaranteeing a minimum pension for persons who are not entitled to an old-age pension. Supplementary pension (2nd pillar): fully funded pension insurance based on private asset management under State supervision with contribution-defined pensions. Subscription to the funded pension is mandatory for persons entering the labour market, i.e. persons born in 1983 or later. Legal retirement age: 63 years for men, 62 years for women (2013). Pensionable age is gradually increasing and shall be equalised for men and women by 2016 at the age of 63. From 2017 the gradual increase of the pensionable age will be continued and pensionable age shall be equalised for men and women by 2026 at the age of 65.	Old-age pension is calculated as the sum of 3 components: * a base amount (from 1 April 2013 the base amount is €126.8183) * a length of service component, calculated as the pensionable length of service (acquired before 31 December 1998) multiplied with the value of one service year. The component calculated on the basis of years of pensionable service depends on the number of years of pensionable service of the pension applicant acquired until 31 December 1998. * an insurance component, calculated as the sum of annual pension coefficients calculated on the basis of registered social tax paid after 1 January 1999 multiplied with the value of one service year. To calculate the pension insurance coefficients for the pension applicant, the amounts of social tax registered on the account of the insured person in the pension insurance register are summed up and divided with the national average amount of social tax over the same calendar year. From 1 April 2013 the value of a service year is €4 718. The base amount and the value of a service year are subject to annual indexation. 2nd pillar: life time annuities (unisex).

	Basic principles	Benefits: calculation method or pension formula
Ireland	Compulsory social insurance scheme financed by contributions for the active population (employees and self-employed) with flat-rate benefits. State pension (contributory) is payable at age 66 to all persons satisfying the contribution conditions (retirement is not a condition for receipt of this pension). The State pension (transition) is no longer paid where a person reaches 65 on or after 1 January 2014.	State pension (contributory): €230.30 per week (maximum). If average number of annual contribution weeks registered is more than 10, but less than 48, a reduced pension is payable.
Greece	Compulsory social insurance scheme financed by contributions, covering employees and providing earnings-related pensions depending on contributions and the duration of affiliation. Various special schemes for different groups of the self-employed. Possibility to pay optional contributions for periods of military service and of parental leave. Legal retirement age: 67 years for men and women (if 15 years of insurance); 62 years for men and women (if 40 years of insurance).	Persons insured before 1 January 1993: basic pension: the percentage of the fictive wage taken as a reference varies between 70 % and 30 % in inverse relationship to earnings. Persons insured since 1 January 1993: the level of the pension varies according to the number of years insured. Each year corresponds to 2 % of pensionable income.
Spain	Compulsory social insurance scheme financed by contributions covering employees and assimilated groups providing earnings-related retirement pensions depending on contributions and the duration of affiliation. Special scheme for the self-employed. Legal retirement age: 65 years for men and women (with 35 years and 6 months of contributions); 65 years and two months for men and women (with less than 35 years and 6 months of contributions). Progressive increase until 2027: 65 years for men and women (with 38 years and 6 months of contributions); 67 years for men and women (with less than 38 years and 6 months of contributions).	The amount of the retirement pension is obtained by applying a percentage rate to the calculation basis. The rate index starts at 50 % with 15 contribution years and increases by 0.21 % for every additional month between the 1st and the 136th month and by 0.19 % for the next 83 months, until reaching 100 % after 35.5 contribution years. (2027: 100 % after 37 contribution years.) Employees over the legal retirement age with more than 15 years of contributions who continue working are entitled to a 2-4 % increase of the pension amount for each complete additional contribution year credited between the legal age of retirement and the effective retirement, according to the following scale: until 25 years of contribution: 2 %; between 25 and 37 years: 2.75 %; from 37 years on: 4 %. The pension is paid 14 times a year.

	Basic principles	Benefits: calculation method or pension formula
France	Compulsory basic and complementary social insurance schemes financed by contributions providing earnings-related pensions depending on contributions and the duration of affiliation. Legal retirement age: general scheme for employees * if minimum period of affiliation completed: 60 for persons born before 1 July 1951. The retirement age increases by five months per birth year to reach 62 for persons born in 1955 or later. * if minimum period of affiliation not completed: 65 for persons born before 1 July 1951. Gradual increase per birth year to reach 67 for persons born in 1955 or later. Complementary schemes for employees and management staff: between 65 and 67 or upon receipt of the basic pension at a full rate.	General scheme for employees: reference salary x t x n/from 160 to 166 according to the year of birth. t = pension rate. Based on the age of the insured person and the number of years of contributions. Maximum rate of 50 % if 160 quarters of insurance for insured persons born before 1949, increased by a quarter per generation until reaching 165 for those born in 1953 and 1954, and 166 for those born from 1955 to 1957. Reduction of the pension amount if the maximum duration is not reached. The reduction per quarter gradually decreases from 2.125 % per quarter (for the generation born in 1946) to 1.25 % (for generations born after 1952). The full rate is applicable for certain groups, regardless of the number of years of contributions (for example, for employees with 50 % incapacity, female manual workers having raised 3 children, war veterans or victims) or if the insured person has reached the age at which the pension is paid at the full rate (between 65 and 67 according to the year of birth) at the moment the pension payment is due. n = insurance period: 150 quarters for insured born in 1943 or previously. 160 quarters for generations born after 1947. For generations born after 1949, the insurance period corresponds to that required for drawing a full pension. Complementary schemes for employees and management staff: total number of points multiplied by the value of the point.

	Basic principles	Benefits: calculation method or pension formula
Croatia	Compulsory social insurance scheme for the active population with benefits depending on previous earnings and duration of employment, supplemented by a compulsory funded second pillar system. Legal retirement age: 65 years for men, 61 years for women. The pensionable age for women is being gradually increased by 3 months per calendar year from 1 November 2010 onwards, to reach 65 in 2030. The pensionable age for both women and men will be gradually increased by 3 months per calendar year from 2031 onwards, to reach 67 in 2038.	First pillar: Those entitled to the first pillar pension only: personal points x pension factor x actual value of pension. Personal points: average value points x total qualifying period. Value points: gross or net earnings of the person concerned in each calendar year divided by the national average gross or net annual earnings of all employed persons in the same year. Average value points: total of value points divided by the respective period for which value points are taken into account (earnings history after 1970, which may be shorter than the total qualifying period). Pension factor: 1. Actual value of pension: the amount of one personal point is determined twice annually by the Management Board of the Croatian Pension Insurance Institute. Those entitled to a pension from both the first and the second pillar will receive the first pillar pension for the insurance period completed before the introduction of the second pillar. For the insurance period completed after the introduction of the second pillar they receive the first pillar basic pension, which depends on the basic pension factor. The basic pension factor currently stands at 0.75 and reflects the share of the contribution rate of the first pillar contribution for persons insured in both pillars (i.e. 15 %) in the total first pillar contribution rate for persons insured only in the first pillar (i.e. 20 %). Since November 2007, the Pensions Supplement Act provides for pension supplements to all types of first pillar pensions acquired from 1999 onwards, by adding 4 % of the pension acquired in 1999, to 27 % of the pension acquired from 2010 onwards. From 1 January 2012 the pension supplement has been included in the pension amount. Under the law on decrease of pensions granted under more favourable conditions, more favourable pensions granted to special categories of insured persons are decreased by 10 %. After the reduction the pension amount cannot be less than €655. Second pillar: calculated according to the amount of funds saved in the individual's account and the actuarial unisex tables. The kind of pension payment will be agreed in the form of the contract concluded between the pension insurance company and the beneficiary.

	Basic principles	Benefits: calculation method or pension formula
Italy	Work insurance general compulsory scheme covering the employees of the private sector by providing benefits calculated according to two determining factors: age and accrued contributions. Compulsory special schemes are provided for the self-employed as well as a certain number of special pension funds for specific categories of workers. Legal retirement age: men as employees of the private sector, self-employed and para-subordinate workers: 66 years and 3 months; civil servants (men and women): 66 years and 3 months; women as employees of the private sector: 63 years and 9 months; self-employed women and para-subordinate women workers: 64 years and 9 months; 65 years and 3 months for the granting of the welfare-based social allowance. The retirement age is being gradually increased according to the increase in life expectancy. As of January 2021, the retirement age cannot be lower than 67 (it will reach 69 and 9 months by the year 2050). The pension payment deferment scheme no longer applies.	For periods of contributions accrued by 31 December 2011 by persons insured before 1 January 1996, the below earnings-related calculation system applies: * Earnings up to €46 076 (ceiling): 2 % x n x E. * Partial amount up to €61 281.08 (ceiling x 1.33): 1.6 % x n x E. * Partial amount up to €76 486.16 (ceiling x 1.66): 1.35 % x n x E. * Partial amount up to €87 544.40 (ceiling x 1.90): 1.1 % x n x E. * Earnings over €87 544.40: 0.9 % x n x E. n = number of years of insurance (max.: 40). E = reference earnings. For periods of contributions accrued since 1/1/2012, the relevant pension amounts shall be calculated according to the contribution related calculation system: contribution amounts are adjusted yearly, according to the average increase of the GDP over the last five years. The pension amount is calculated by multiplying the total contribution amount by a transformation coefficient (i.e. an actuarial coefficient which varies according to age which is gradually increased according to life expectancy).
Cyprus	Compulsory social insurance scheme financed by contributions covering the active population (employees and self-employed) providing earnings-related pensions and other benefits depending on contributions and the duration of affiliation. Legal retirement age: 65 years for men and women; 63 years for miners.	Basic pension: 60 % of the weekly value of the annual average of the insurance points of the paid and assimilated basic insurance, increased to 80 %, 90 % and 100 % for the first, second or third dependant respectively. In case of a beneficiary without a dependent spouse, the increase for dependent children is in any case equal to the 10 % of the basic pension for each child (maximum number of dependent children: two). Supplementary pension: 1.5 % of the total value of the insurance points of the paid and assimilated supplementary insurance over claimant's whole career which is converted into a weekly amount by dividing by 52. The old-age pension is paid for 13 months a year. For the purposes of calculating the amount of pensions starting between 7 January 2013 and 1 January 2017, the amount of basic insurable earnings is determined as €172.98 per week or €8 995 annually.

	Basic principles	Benefits: calculation method or pension formula
Latvia	Compulsory social insurance scheme financed by contributions for all employees and self-employed: * 1st pillar: pay-as-you-go-scheme providing earnings-related pensions depending on contributions and the duration of affiliation. * 2nd pillar: funded scheme providing pensions depending on accumulated contributions and the pension fund selected. On voluntary basis: private pension insurance (3rd tier) financed by contributions. Legal retirement age: men and women: 62 years and 3 months. The legal retirement age is gradually increased by 3 months per year until reaching 65 years in 2025.	1st pillar: pension formula: P = K / G, where P = annual pension; K = the pension capital of insured person; G = time period (in years), during which pension disbursements are planned, starting from the pension allocation year (projected life expectancy at a certain retirement age). Pension formula during the transition period: P = Ks + K / G where P, K, G — see above; Ks = starting (credited) capital, calculated according to the following formula: Ks = Vi x As x 0.2 where As = the insurance record until the year 1995 (inclusive); Vi = the average individual contribution earnings. 2nd pillar: two possibilities: (1) the accrued funded pension capital shall be transferred to the individual account of the first tier of pension capital and the pension is calculated from the total amount according to formula described above; (2) the participant may, for the accrued funded pension capital, purchase a life annuity from an insurance company.

	Basic principles	Benefits: calculation method or pension formula
Lithuania	1st pillar: compulsory social insurance scheme financed by contributions covering the active population (employees and self-employed) and providing a pension with a flat-rate and an earnings-related element. 2nd pillar: the 2nd pension pillar started in 2004. A person insured for the full pension insurance (main and supplementary parts of pension) may voluntarily choose either to stay only in the social insurance system or switch to the 2nd pillar and direct a part of social insurance contributions dedicated for the supplementary part of old-age pension (2.5 % in 2004, 3.5 % in 2005, 4.5 % in 2006, 5.5 % in 2007 and 2008, 3 % from 1 January to 30 June 2009, 2 % from 1 July 2009 to 31 December 2011, 1.5 % in 2012, 2.5 % in 2013, 2 % in 2014) to a personal account in a chosen privately managed pension fund. From 2014 onwards, persons who pay an additional contribution of 1 % of their salary will receive from the State budget a contribution of 1 % of their average salary earned during the year preceding the last one. After switching to the 2nd pillar, one is not allowed to come back solely to the social insurance system. Legal retirement age: men: 63 years; women: 61 years. From 2012 onwards, the retirement age is annually increasing by 4 months for women and by 2 months for men until it reaches 65 for both women and men in 2026.	The monthly old-age pension is calculated according to the formula: P = B + 0.005*s*k*D + Pr, where B = basic part of pension which is 110 % of basic State social insurance pension determined by the Government and may not be less than 110 % of the Minimum Standard of Living; Coefficient 0.005 = 0.5 % of the average wage earned in each year is added annually to the supplementary part of the person's future pension; s = total insurance period; k = calculated according to the State Social Insurance Fund data on the claimant's insured income, the wage upon which the pension contribution was paid is divided by insured income D of that year and the average for the whole 25-year period from 1994 is calculated, 'k' can be no higher than 5; D = current year's insured monthly income valid on month of payment, current year's insured income is calculated as the average of the wage from which pension insurance contributions are collected as well as any State social insurance sickness, maternity, and unemployment benefits over the year, the current year's insured income is fixed by Government; Pr = supplement for years of pension insurance, only paid to those with more than 30 insurance years: 3 % of basic pension paid for every full year above 30. Persons having an insurance record till 1994 may choose to have their pension calculated according to their income from 1984-1994 and from 1994 onwards according to the formula: P = B +0.005*S*K*D + 0.005*s*k*D + Pr, where S = insurance period acquired whilst working under an employment contract up to 1994; s = insurance period acquired whilst working after 1994; K = rate of individual insured income for the period until 1994, which is calculated by dividing the annual wage of the insured individual by the annual national average wage, as there is no reliable data about the wage of the insured person before 1994 s/he can choose the five most favourable consecutive years from 1984 to 1993. 'K' can be no higher than 5; other letters have the same meaning as in the formula above. For those who do not have the obligatory period required for a full pension, the same formula is used but the basic pension (B) element is proportionately reduced. For a person participating in pension accumulation (2nd pillar), the supplementary part of social insurance old-age pension is reduced according to the ratio of accumulation and supplementary pension part tariffs of the social insurance old-age pension contributions.

	Basic principles	Benefits: calculation method or pension formula
Luxembourg	Compulsory social insurance scheme financed by contributions with a participation of the State budget for the active population (employees and self-employed) with benefits depending on the duration of the affiliation (flat-rate) and on contributions (earnings-related). Legal retirement age: 65 years.	The pension comprises two parts: a flat-rate part depending on the number of insurance years of 1/40 per year (max. 40) and an income- (and contributions-) related part. Flat-rate pension part: €453.11 per month for 40 years of insurance. Income-related pension part: 1.844 % of total earnings taken into account. Staggered supplements: the rate is increased by 0.011 % per year in case the sum of insurance record and age exceeds the figure of 93. End-of-year allowance of €734.28 (in case of a complete career of 40 years; otherwise proportional reduction). Upon reaching the age of 65, the parent who has primarily devoted him- or herself to the upbringing of a child domiciled and effectively resident in Luxembourg, is granted a fixed allowance for child-rearing, provided the child-rearing is not otherwise considered in the calculation of his or her pension. The fixed allowance equals €86.54 per month.
Hungary	Compulsory state pension scheme for the active population financed by contributions with earnings-related benefits depending on contributions and the duration of affiliation. As of 1 January 2012, insured persons pay a 10 %-pension contribution to the 1st-pillar pension insurance fund even if they are members of one of the private pension funds. Legal retirement age: 62 years of age in 2009. Retirement age is gradually increased (by half a year for every age cohort) since 2010, reaching age 65 in 2022 for those born in 1957 and after. The first persons concerned by this increase are those born in 1952.	The amount of pension depends on the insurance period and is expressed as a percentage of the revaluated net average monthly income of the individual earned since 1988. * 33 % for the first 10 years of insurance period, * + 2 % for each of the insurance years between 11-25, * + 1 % for each of the insurance years between 26-36, * + 1.5 % for each of the insurance years between 36-40, * + 2 % for each of the insurance years after 40 years. For persons with an insurance period of 50 years, the pension amount equals the average income as defined above. Additional insurance years do not increase the amount of the benefit.

	Basic principles	Benefits: calculation method or pension formula
Malta	Compulsory social insurance scheme financed by contributions covering the active population (employees and self-employed/self-occupied) and providing earnings-related pensions depending on contributions and the duration of affiliation. Legal retirement age: for persons born before 1 January 1952: 61 years for men, 60 years for women; women given the option to retire at 61 years if so they wish. For persons born during the calendar years 1952 to 1955: 62 years for men and women. For persons born during the calendar years 1956 to 1958: 63 years for men and women. For persons born during the calendar years 1959 to 1961: 64 years for men and women. For persons born on or after 1 January 1962: 65 years for men and women.	Formula for the calculation of the Two-Thirds Pension: (1) For persons born before 1 January 1962: (N1/10 + N2/20(*))/2 x 1/50 x 2/3 x PI, where N = number of weekly contributions in the last ten years; N2 = number of weekly contributions in the best 20 years in the previous years from age 19; PI = pensionable income. (*) For persons born between 1 January 1952 and 31 December 1961 replace 20 by 25. (2) For persons born on or after 1 January 1962: (N/40) x 1/50 x 2/3 x PI, where N = highest number of weekly contributions paid or credited in 40 years from age 18 to retirement age; PI = pensionable income; N/40 = maximum 50, minimum 15.
Netherlands	Dual system: general system for all inhabitants financed by contributions on earned incomes and additional financing through taxes providing flat-rate pensions with rates depending on the household situation. Compulsory supplementary pension schemes for most of the employees based on agreements between social partners. These supplementary schemes are not described in the MISSOC tables. Legal retirement age: 65 years and one month in 2013. As of 2013, the legal retirement age will be gradually increased to reach 66 in 2019 and 67 in 2023. As of 2024, the legal retirement age will be linked to life expectancy.	Pension (gross monthly amounts, excluding holiday supplements): * Single person: €1 074.25. * Single parent with a child aged up to 18: €1 362.20. * Married and unmarried persons sharing a household (irrespective of sex), both aged over the legal retirement age: €734.41 for each person. * Pensioners with a partner younger than the legal retirement age month: €1 468.82 (maximum supplement). For pensioners with a partner younger than the legal retirement age whose AOW took effect before 1 February 1994, different amounts apply. Full pension payable after 50 years of insurance. For every year in which there was no insurance, an amount of 2 % of the full pension is deducted.

	Basic principles	Benefits: calculation method or pension formula
Austria	Compulsory social insurance scheme financed by contributions covering employees providing earnings-related pensions depending on contributions and the duration of affiliation. Legal retirement age: 65 years for men, 60 years for women. Progressive increase of age limit for women until the same retirement age as for men will have been reached between the years 2024 and 2033.	For persons who have not yet reached the age of 50 on 1 January 2005: Pension accounts systems for insurance periods since 1 January 2005 with the annual statement of the acquired pension entitlement. 1.78 % of the calculation base is credited to the pension account. The *pro rata temporis* method is used to calculate partial pensions both in accordance with the new and the old legislation (see below) (fictitious application of both the new and the old provisions to the insurance life as a whole if there are insurance periods before 1 January 2005). The pension is made up of the sum of the partial pensions. For persons who have reached the age of 50 on 1 January 2005: The legislation as of 31 December 2004 shall continue to apply: per insurance year 1.78 % of the calculation base. Pensions granted as of 1 January 2004 may only be at most 5 % lower than a comparable pension granted under the legislation in force until 31 December 2003. This value will be gradually increased to 10 % by 2024. Insured persons who have acquired at least one insurance month in the mandatory pension insurance until 31 December 2013 have their pension rights credited as start value (basic pension) on their pensions account. The pension is paid 14 times per year.

	Basic principles	Benefits: calculation method or pension formula
Poland	Compulsory social insurance scheme financed by contributions covering the active population (employees and self-employed) and providing earnings-related pensions depending on contributions and the duration of affiliation. Mixed system composed of a first pillar, financed on a pay-as-you-go basis, and a funded second pillar. Persons born before 1949 are subject to the first pillar system only. Persons born after 1969 are subject to the new, mixed system. Those born between 1949 and 1968 could choose whether to remain in the old or to join the new system. Special schemes for policemen, soldiers, prosecutors, judges. Legal retirement age: old-age pension: women: 60 years, men: 65 years. Since 1 January 2013 the retirement age gradually increases by one month per three months for every age cohort, until it reaches 67 for both men and women. The first persons concerned by this increase are those born in 1953 (women) and 1949 (men). Partial pension: women: 62 years, men: 65 years.	Old-age pension: persons born before 1 January 1949: The amount of the old-age pension is calculated according to the following formula: E = kb x (wpw x os x 1.3 % + wpw x on x 0.7 % + 24 %) where: kb = 'Basic Amount' equal to national average wage minus the social insurance contribution over the previous year; wpw = 'Reference Wage Coefficient' (shows the relationship, as a percentage, between the individual's average reference wage for the pension calculation period and the national average wage during that period); os = periods during which contributions were paid; on = periods during which no contributions are paid. Persons born since 1 January 1949: The amount of the old-age pension is calculated as follows: the total pension assets accumulated in the individual's account are divided by the average remaining life expectancy at the age of application for pension. Partial pension: the amount of partial pension equals 50 % of the old-age pension calculated according to the above formula.

	Basic principles	Benefits: calculation method or pension formula
Portugal	Compulsory social insurance scheme financed by contributions covering the active population (employees and self-employed) with earnings-related pensions depending on registered earnings and the duration of contribution career. Legal retirement age: 66 years foe men and women in 2014 and 2015. After 2014, the standard retirement age will vary according to the average life expectancy at the age of 65.	Monthly rate of old-age pension. Persons insured since 1 January 2002: monthly amount set up by the product of the reference earnings and the pension constitution rate related to the number of contribution years: *up to 20 contribution years: pension = 2 % x N x RE (N = number of contribution years; RE = reference earnings) *more than 20 contribution years: tapering rates varying between 2.3 % and 2 % are applied to certain RE brackets, which are indexed to the indexing reference of social support (€419.22) and vary between 1.1 and 8 times or more this reference. Persons insured before 31 December 2001 and whose pension begins before or on 31 December 2016: monthly amount set according to the proportional implementation of the calculation rules applying to the contribution period until 31 December 2006 and the rules in force since 1 January 2007. Persons insured before 31 December 2001 and whose pension will begin as of 1 January 2017: monthly amount set according to the proportional implementation of the calculation rules applying to the contribution period until 31 December 2001 and the rules applying to the contribution period since 1 January 2002. The factor of financial sustainability (related to the average life expectancy evolution) is applied to the amount of the pension calculated above, corresponding to the year on which the pension started. The factor of financial sustainability results from the relation between the average life expectancy in 2000 and the one of the year preceding the claim for pension.

	Basic principles	Benefits: calculation method or pension formula
Romania	Public system of pensions: social insurance scheme, general, compulsory, contributory, pay-as-you-go, defined benefit, providing both cash and in-kind benefits. Legal retirement age (old-age pension): men: 64 years and 9 months on 1 January 2014, increasing to 65 years on 1 January 2015; women: 59 years and 9 months on 1 January 2014, increasing to 63 years on 1 January 2030.	The calculation method is based on a point system. The pension formula is comparable for old-age, invalidity, survivors, and accidents at work and occupational diseases functions. The old-age pension formula is: OAP = PPV *AAS, where: OAP = Old-Age Pension; PPV = Pension Point Value €176; AAS = Annual Average Score = ∑AS/FCP; where AS = Annual Score = ∑ MS/12; FCP = Full Contribution Period; MS = Monthly Score = RE/AGE; RE = Reference earnings; AGE = Average Gross Earnings (realised at national level; communicated by the National Institute of Statistics per month). The monthly score for an insured person who also contributed to the second pillar shall be adjusted by the ratio between the contribution rate (employer and employee for normal working conditions) due to the public system of pensions and the contribution rate (employer and employee for normal working conditions) due to both the public system of pensions and the second pillar.
Slovenia	Compulsory social insurance scheme financed by contributions covering the active population (employed and self-employed) providing earnings-related pensions depending on contributions and the duration of affiliation. Compulsory supplementary pension insurance for people performing hard work and work harmful to health. Legal retirement age: 65 years for men and women.	Earnings replacement system: * Men: 26 % of the Pension Rating Basis — PRB for 15 years of insurance period. 1.25 % increase of PRB for each additional year of qualifying period. * Women: 29 % of the PRB for 15 insurance years. 1.25 % increase of PRB for each additional year of qualifying period. Each additional year of qualifying period without a purchased period completed under compulsory insurance by an insured person who remains in compulsory insurance after having met the retirement conditions is evaluated so that three months of qualifying period without a purchased period amount to 1 %. Pensioners are entitled to a lump-sum yearly bonus.

	Basic principles	Benefits: calculation method or pension formula
Slovakia	1st pillar: pay-as-you-go social insurance scheme based on contributions and solidarity principle, where the sum of the benefit is derived from earnings activity during the whole working life. Special scheme for policemen, soldiers and customs officers. 2nd pillar: funded scheme based on contributions (paid by employers, employees and by the State) and on an assessment of the money deposited with benefits linked to the accrued pension capital. 3rd pillar: supplementary voluntary old-age insurance scheme financed by contributions of insured persons and employers. Legal retirement age: 62 years for all population groups (except for women with multiple children, for whom this retirement age will be reached in 2023). From 2017 onwards the legal retirement age will gradually increase depending on the growth of life expectancy.	1st pillar: old-age pension, monthly benefit. Pension formula: APEP x PPI x CPV, where APEP = Average Personal Earnings Point determined as proportion of the multiplication of personal points achieved during particular calendar years (during decisive period) by the periods of pension insurance. The personal earnings point is determined as a proportion of the gross yearly income of the insured to the national average yearly wage. The ceiling of the personal earnings point corresponds to a value of 3, whereas the ceiling of APEP equals a value of 2.72 and will gradually decrease over time to reach a value of 2.3 in 2018; PPI = Period of Pension Insurance = number of insurance years; CPV = Current Pension Value. The CPV is declared each year by the Ministry of Labour, Social Affairs and Family, and should reflect 1.25 % of the monthly average national wage). For calculating the benefits in 2014 the CPV is €10.2524. 2nd pillar: the amount of benefit depends on conventional insurance principles. Possibility of choice between Programmatic Relief with Life Annuity with the possibility to draw sooner the disposal surplus, or Life Annuity.
Finland	Dual system: (1) insurance system (statutory earnings-related pension) financed by contributions covering all economically active persons (employees, self-employed, farmers) providing earnings-related pensions depending on contributions and the duration of affiliation and (2) tax-financed universal coverage system (national pension and guarantee pension) guaranteeing a minimum pension. The pension schemes are integrated and when statutory earnings-related pension exceeds a given limit, no national pension is paid. In addition appr. 3 % of population aged 15-64 are covered by supplementary 2nd pillar pension provision. Legal retirement age: 65 years for national pension and guarantee pension. Statutory earnings-related pension: Old-age pension to one's own choice between the ages of 63 to 68. In the public sector there are lower individual retirement ages.	National pension: full amount between €562.27 and €633.91 per month according to marital status. If years of residence are less than 80 % of the time between the age of 16 and 65 the pension is proportional to the length of residence. Statutory earnings-related pension and other Finnish or foreign pensions received reduce the national pension by 50 % when annual total exceeds €671. Statutory earnings-related pensions earned after the age of 63 do not reduce the national pension. Guarantee pension: the full amount is €743.38 per month. Other pension income is deducted from the full amount of the guarantee pension. Statutory earnings-related pension: age-dependent accrual rate on the annual earnings: 1.5 % between 18 and 52; 1.9 % between 53 and 62; and 4.5 % between 63 and 68 years. For pensioners who are in employment, the accrual rate is 1.5 % of the earnings. The accrual rate for unpaid periods is 1.5 %. The life expectancy coefficient in 2014 is 0.97552 reducing the theoretical pension amount calculated in the age cohort born in 1952. It will reduce pensions at the outset by 2 %.

	Basic principles	Benefits: calculation method or pension formula
Sweden	The public old-age pension system is a compulsory and universal scheme consisting of three parts: * the earnings-related old-age pension and the earnings-related supplementary pension, financed by contributions on a 'pay-as-you-go'-basis; * the fully funded premium reserve pension with individual accounts; * the tax financed Guaranteed pension for all residents with low or no earnings-related old-age pension. Legal retirement age: flexible retirement age from 61. Possibility to work over 67 years with employer's consent.	Earnings-related old-age pension: accrued pension rights are indexed annually according to the development of average wages. Pensions will be calculated by dividing total accrued pension assets by an annuity factor depending on the average life expectancy for a cohort, on the age of retirement for an individual and on a 'norm' for (expected) increase of average wages. The 'norm' for increase in average wages is 1.6 %. It is used in the index for the yearly adjustment of pensions as well as in the factor for calculating the first year's pension. The annuity factor works as follows: Once the first year's pension is established, it is indexed according to the increase in average wages reduced by the norm. The annuity factor for computation of the first years pension is affected by the norm in such a way that the present value of the pension payments to a person living as long as the life expectancy for the cohort, is the same as if the first year's pension had been calculated without the norm (it would then have been substantially lower than under the rules now enacted) and a straight wage indexation had been used. Earnings-related supplementary pension: 60 % x base amount x average pension point x number of years with pension point. The tax authority decides upon the pensionable income. Starting point is the person´s own tax declaration. Then the income of each income year is transformed into a pension point. Only the 15 best years are taken into consideration when calculating the average pension point but 30 years with pensionable income are needed to draw a full supplementary pension. Premium reserve pension: conventional insurance principles are applied. Only life annuities are granted. These are also calculated using an annuity factor that reflects expected life expectancy remaining. The beneficiary can on retirement choose to keep the pension capital in the chosen funds which gives a pension that is recalculated every year taking into account the development of the value of the funds or to place the capital in a traditional annuity insurance that guarantees life-long disbursement of a fixed monthly amount. Guaranteed pension: a full pension after 40 years of residence amounts for an unmarried person to 2.13 Price base amounts, i.e. €10 646. A full pension amounts, for a married person to 1.9 Price base amounts, i.e. €9 497. For each year of residence less than 40, the amount is reduced by 1/40. The guaranteed pension is also reduced in relation to earnings-related pensions.

	Basic principles	Benefits: calculation method or pension formula
United Kingdom	Contributory state pension scheme (for people who have reached state pension age) made up of a flat-rate basic state pension, an earnings-related additional state pension (State Earnings-Related Pension Scheme (SERPS) and state second pension that reformed SERPS from April 2002) and an earnings-related graduated retirement benefit. A means-tested, tax-financed pension credit may be payable to persons who have reached state pension age. Voluntary supplementary pension schemes may be used to replace benefits provided by the additional state pension. Legal retirement age: state pension age for men: 65 years, for women: 60 years (up until 5 April 2010). From 6 April 2010 women's state pension age is gradually rising until it reaches age 65 in November 2018. From December 2018 the state pension age for both men and women will start to increase to reach 66 by October 2020.	Basic state pension: flat-rate amount of €137 per week (paid pro-rata if number of qualifying years is less than the requisite number). Graduated retirement benefit: €0.15 per week for each €9.05 (men) or €11 (women) contributed. State Earnings-Related Pension Scheme (SERPS): accrual rate of 1.25 % a year, based on average indexed surplus earnings (after 1978 until 5 April 2002) between the lower and upper earnings limit. For persons attaining pensionable age from 6 April 2000 the accrual rate reduces over a ten-year transitional period to 1.00 %. State second pension: From April 2002-March 2010, the accrual rate is: (i) double prevailing SERPS accrual rate for earnings between the annual Lower Earnings Limit (LEL) and the Low Earnings Threshold (LET); (ii) half the prevailing SERPS accrual rate for earnings between the LET and a figure which is (3 x LET) — (2 x LEL); (iii) the prevailing SERPS accrual rate for earnings between ((3 x LET) — (2 x LEL)) and the Upper Earnings Limit. From April 2010 onwards, the above accrual rates become: (i) 2.0 % a year; (ii) 0.5 % a year; (iii) 1.0 % a year respectively.

Source: MISSOC database.

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