



Adequacy of pensions

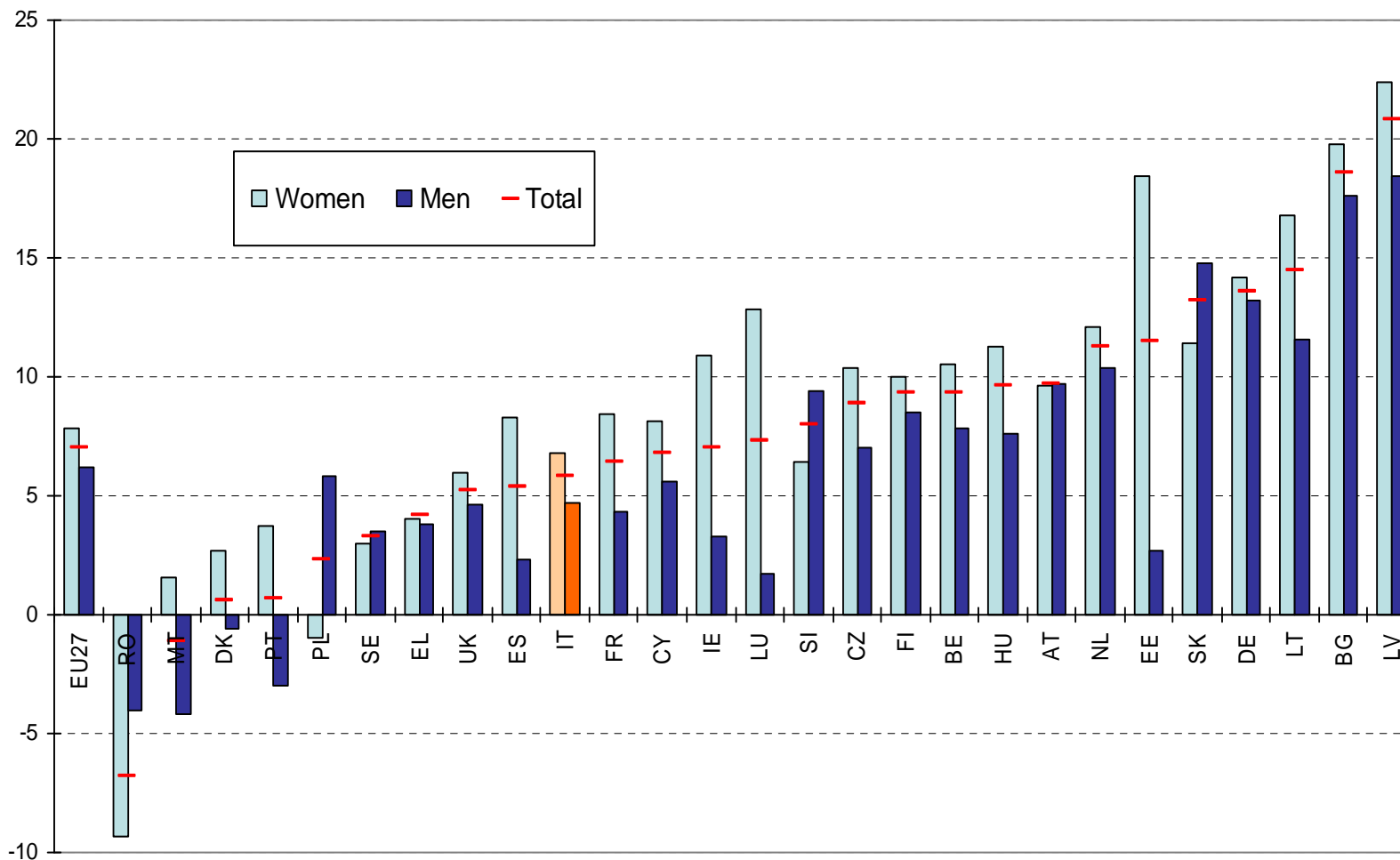
**4 Marzo 2009
Roma, Italia**

**Jérôme Vignon
Director
European Commission**

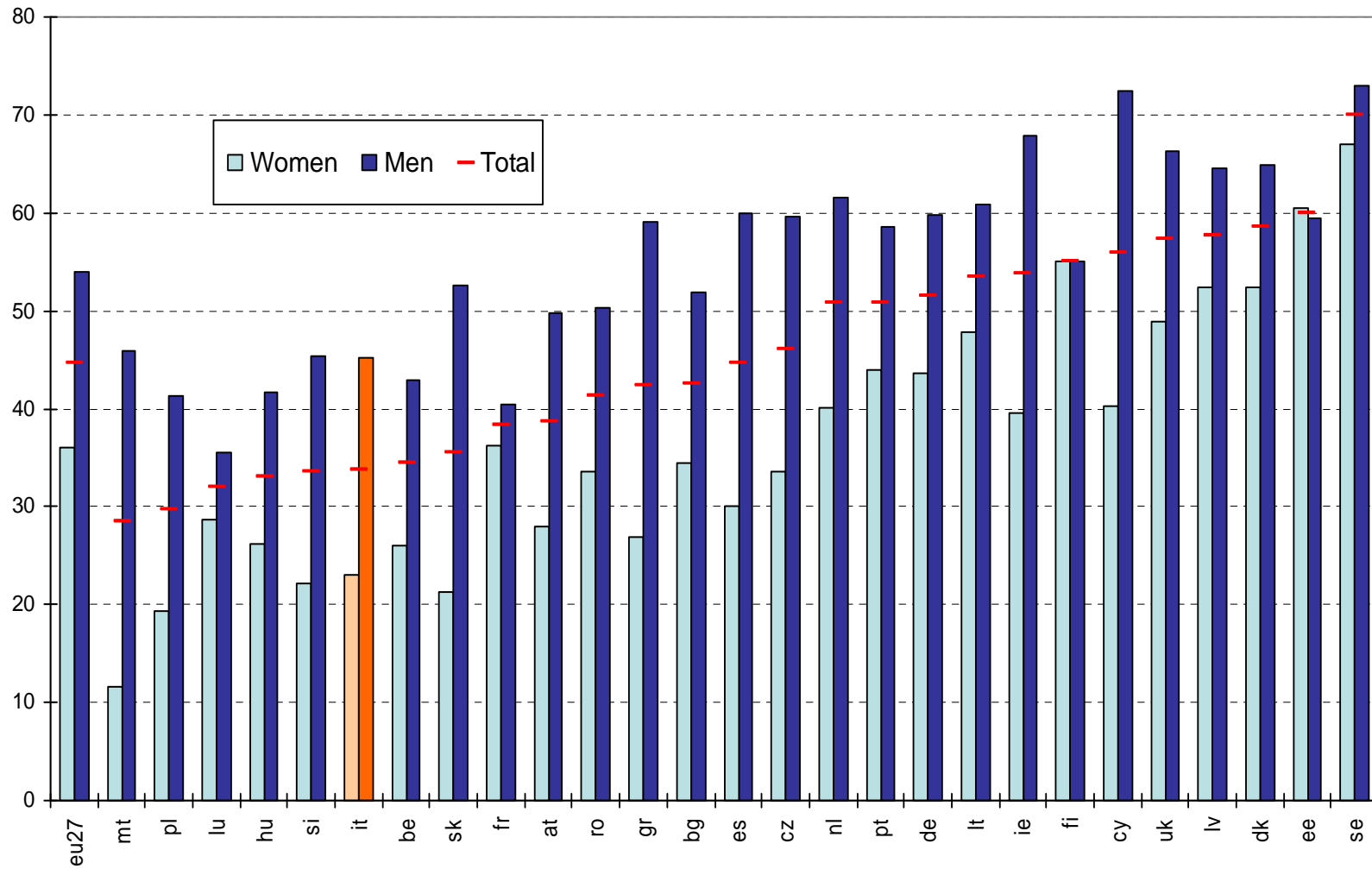
Employment, Social Affairs & Equal Opportunities DG



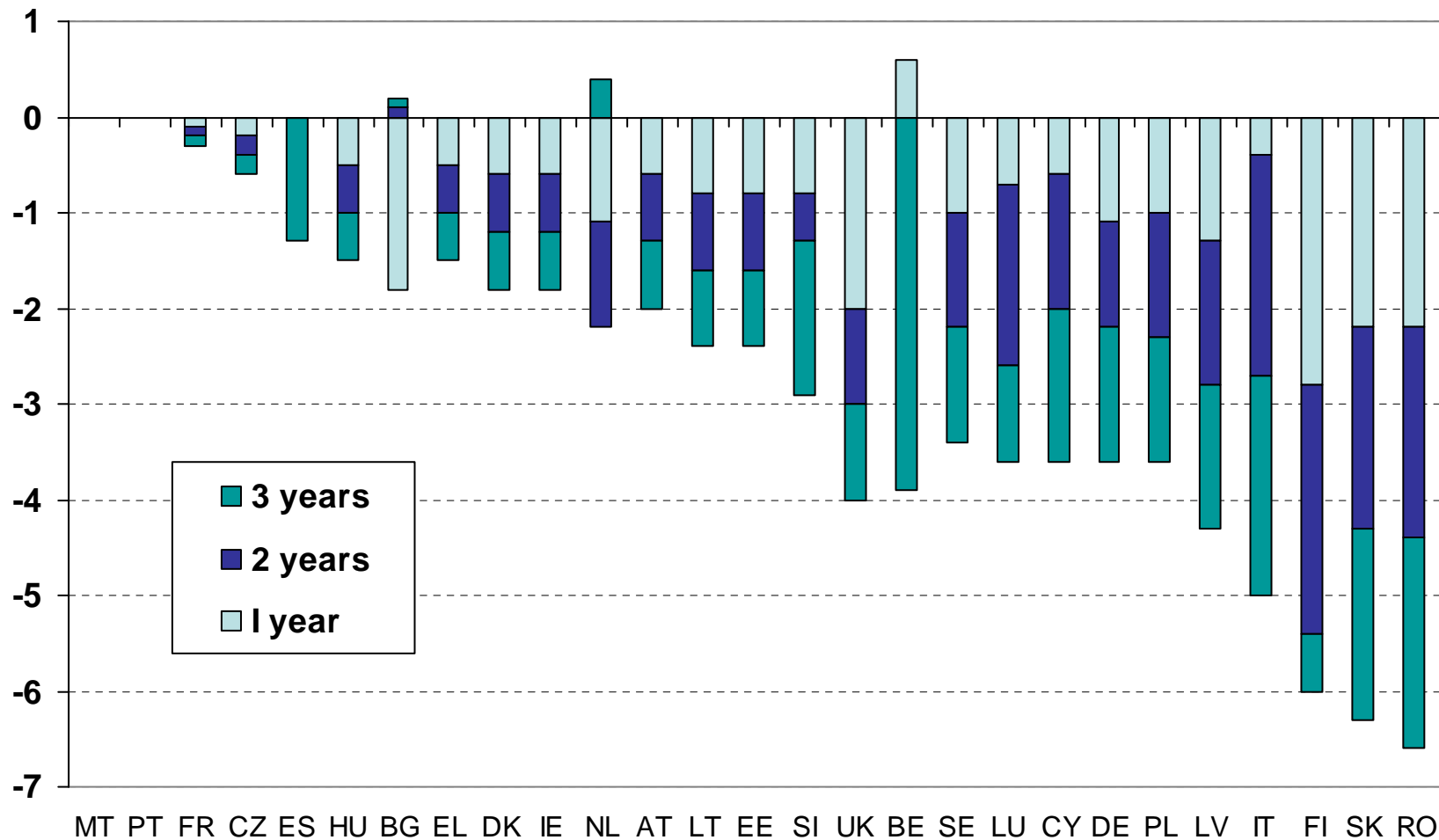
Change in employment rate of older workers (55-64), 2001-2007



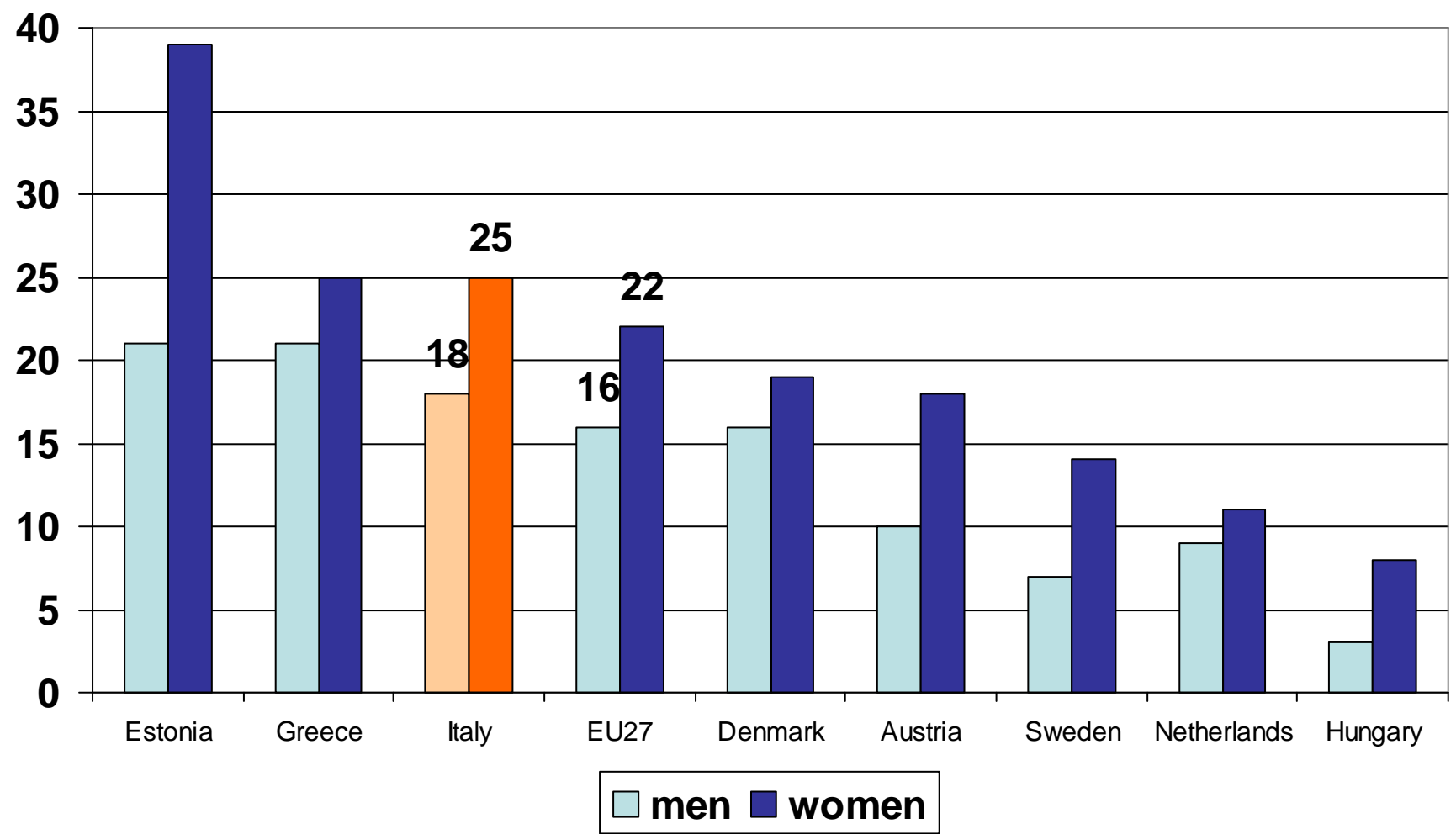
Employment rate of older workers (55-64), 2007



Difference in net theoretical replacement rates for an average earner entering the labour market at 25 and retiring at the statutory retirement age with a 1, 2 and 3 year career break for unemployment compared with no break



Gender difference in the at-risk-of-poverty rate of people 65+, 2007



Solution private pensions? Current situation: private pensions in Europe

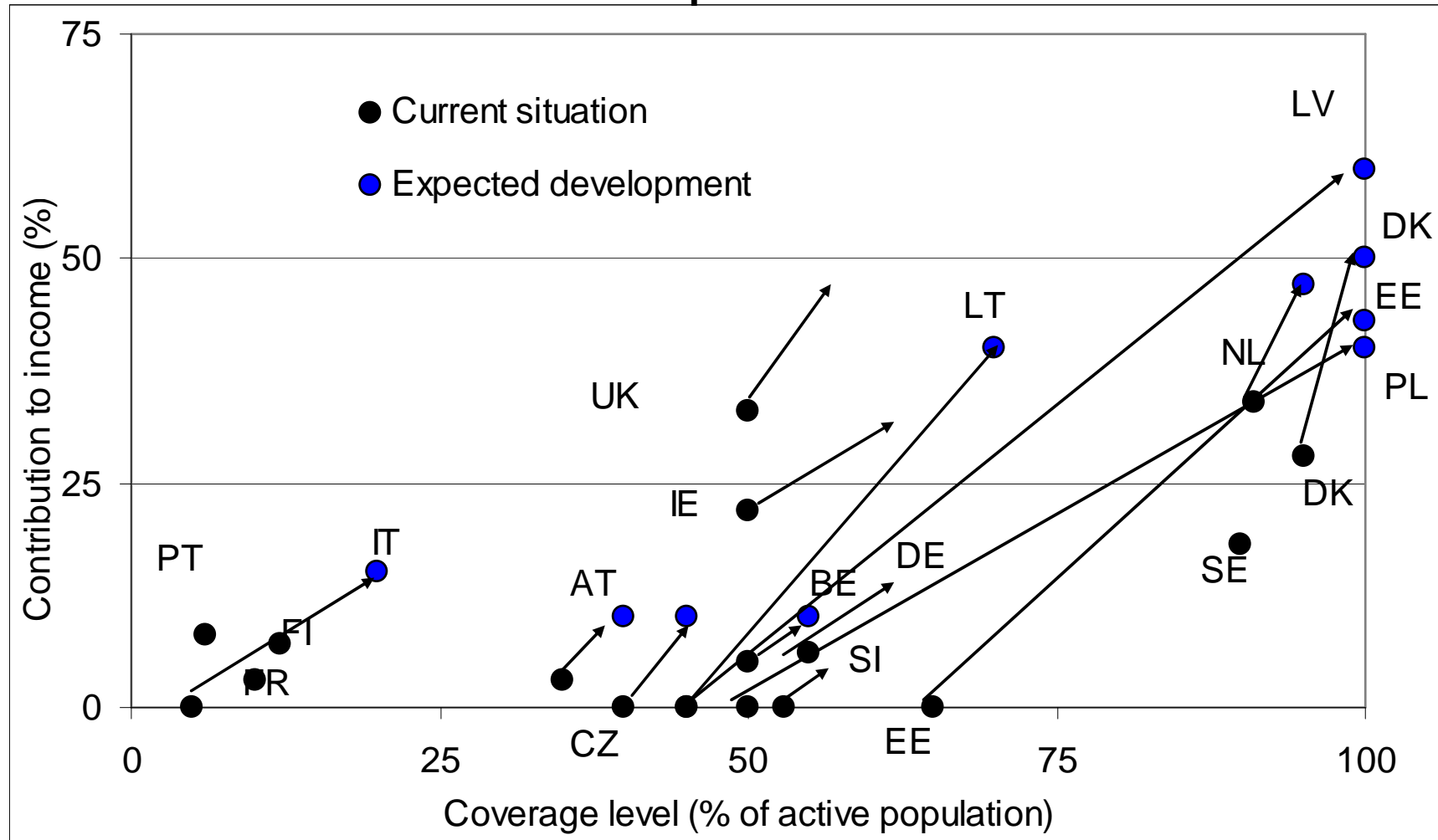


		Coverage (% of the workforce)			
		Low (<10%)	Medium (between 10% and 50%)	High (between 50% and 90%)	Very high (> 90%)
Average contribution to the income of retired people	Low or negligible (<10%)	EL FR IT	CZ ES LV LT LU AT SK	BE EE HU PL SI	
	Medium (between 10% and 25%)	FI PT		DE IE	SE
	High (> 25%)			UK	DK NL
	Very high (More or around 50%)				

Are private pensions the solution to the ageing problem?



Current situation and expected evolution in selected countries private pre-funded provision





Thank you for your attention

http://ec.europa.eu/employment_social/spsi/social_protection_en.htm

