

PENSIONS EUROPE CEEC FORUM

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Date: 17 September 2024

THE PATTERN OF AGEING IS CHANGING WITH A SHIFT TO EASTERN AND SOUTHERN EUROPE BY 2060

Member States with old age dependency ratio above EU average, 2022



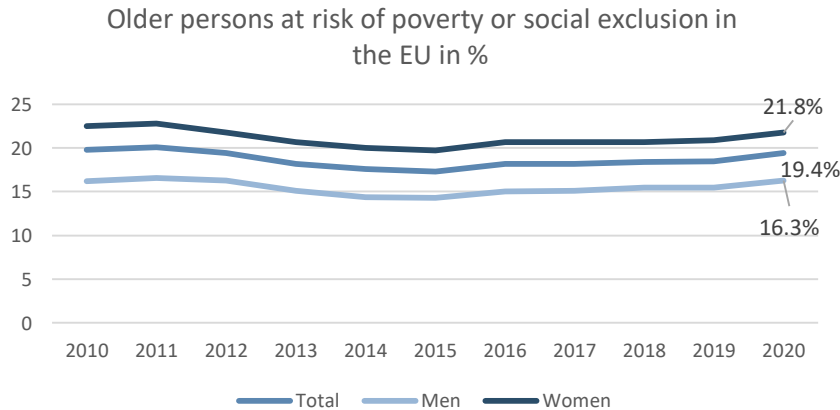
Member States with projected old age dependency ratio above EU average, 2060



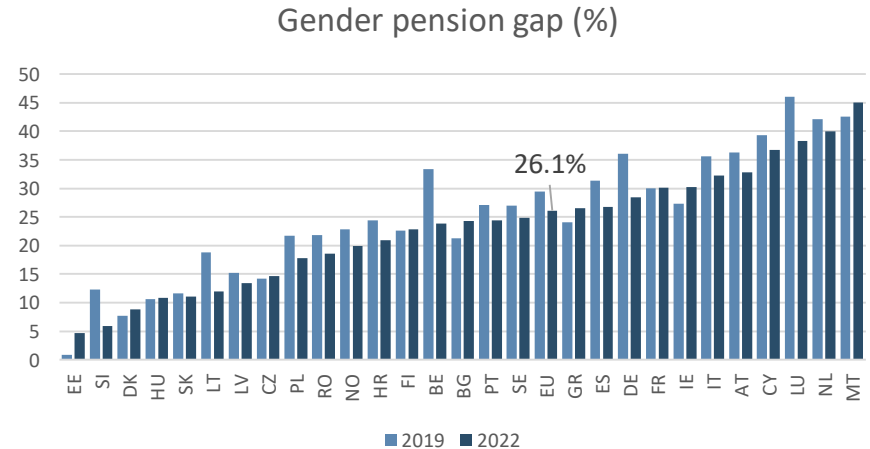
Source: European Commission's 2024 Ageing Report, statistical annex

PENSIONS LANDSCAPE – PENSION GAPS

- 19.4% of pensioners – 17.3 million persons – are at risk of poverty or social exclusion in the EU
- This risk of poverty is almost 35% higher for women than for men



- Gender pension gap – or percentage difference in the average pension received by men and women – amounts to 26.1%
- Other gaps relevant to pensions can be identified e.g. in relation to the self-employed



Source: Eurostat

MULTI-PILLAR APPROACH IS NECESSARY TO SECURE SUSTAINABLE AND ADEQUATE RETIREMENT INCOME

PILLAR 1 RISKS

- Demographic
- Funding
- Political

PILLAR 2 RISKS

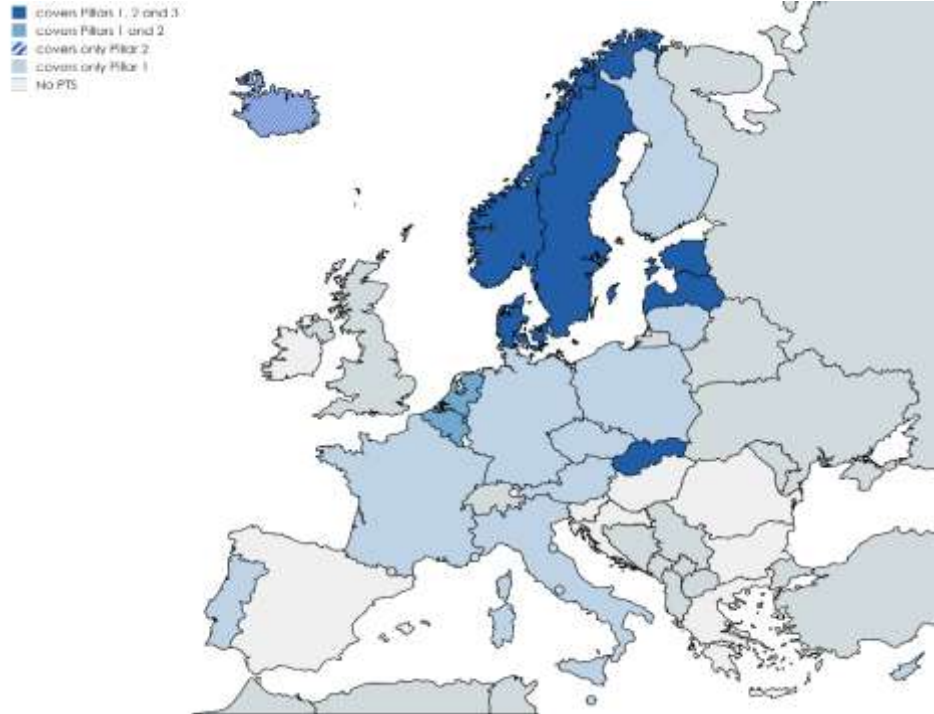
- Funding
- Employer insolvency (DB)
- Provider insolvency
- Coverage

PILLAR 3 RISKS

- Provider insolvency

Common risks: inflation, interest rate, market, longevity, regulatory, systemic and contagion risks – need for common taxonomy

EXISTING PENSION TRACKING SYSTEMS IN THE EEA



Source: EIOPA (2021) Technical Advice on the development of Pension Tracking Systems

ADDRESSING PENSION GAPS

- Improve transparency and public awareness
 - European and national **pension dashboards**
 - National **pension tracking systems** also linking to European tracking system
- Increase private pension coverage through mandatory participation or **auto-enrolment**
- Develop adequate supplementary pensions as part of a **multi-pillar approach**
 - Flexible and portable to reflect new labour market realities
 - Simple by design – learnings from PEPP
 - Appealing with genuine opportunity to secure a meaningful retirement income



THANK YOU!

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