



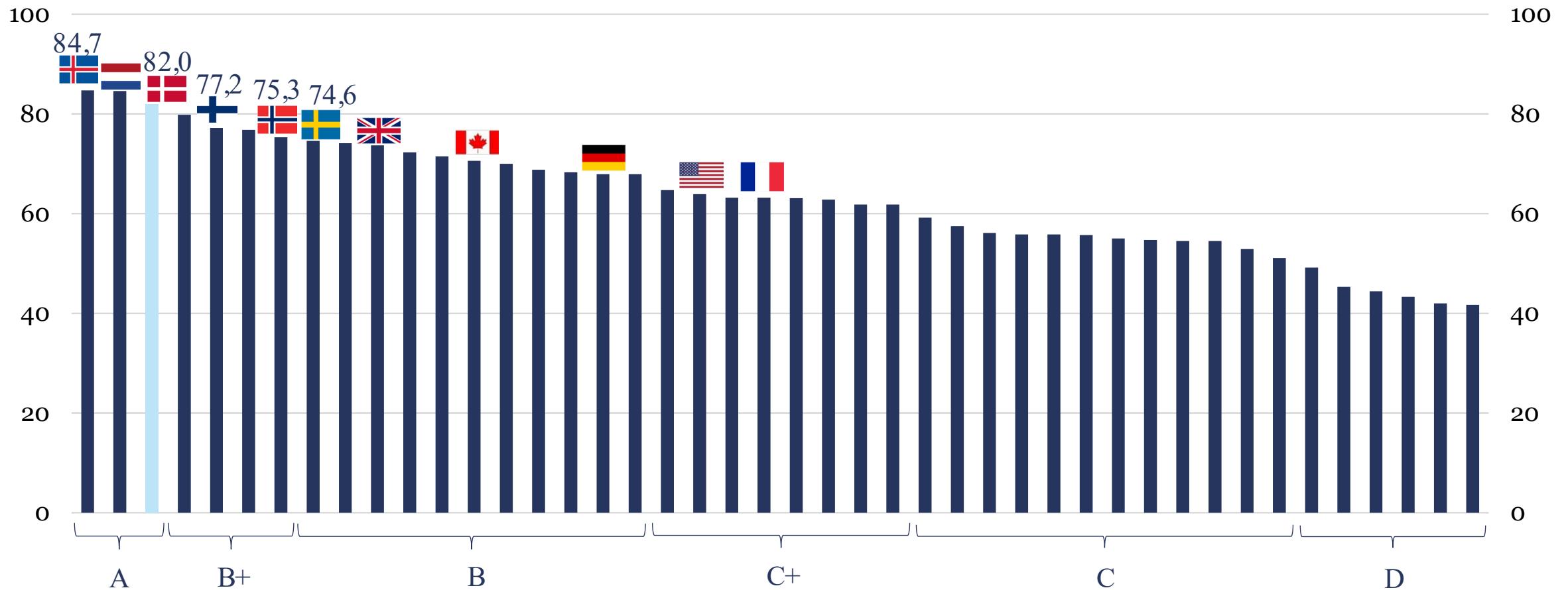
# The gender pension gap from a Nordic perspective

Executive Director Karina Ransby

# The Nordic pension systems are in the top ten in the world

Mercer-index 2022

Mercer-index 2022

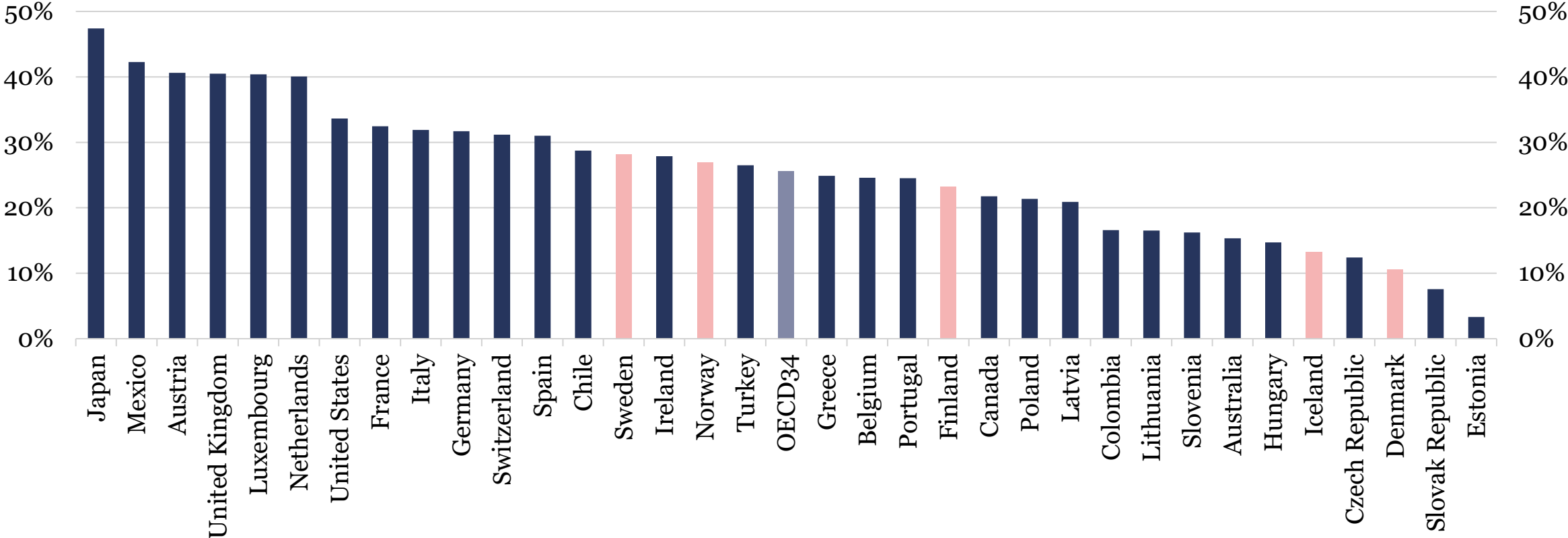


# Overview of pension systems in the Nordic countries

| Pension type  | Denmark   | Finland           | Iceland        | Norway             | Sweden         |
|---|---|-------------------|----------------|--------------------|----------------|
| Public non-contributory pension   | Basic and targeted  | Targeted          | Targeted       | Basic and targeted | Targeted       |
| Public contributory pension   | Contributory by working time and years. Plays a minor role. | Earnings-based    | Earnings-based | No                 | Earnings-based |
| Occupational pension  | Yes   | Yes, but marginal | Yes            | Yes                | Yes            |
| Individual pension savings (IPS) that are given favorable tax treatment | Yes   | Yes               | Yes            | Yes                | No*            |

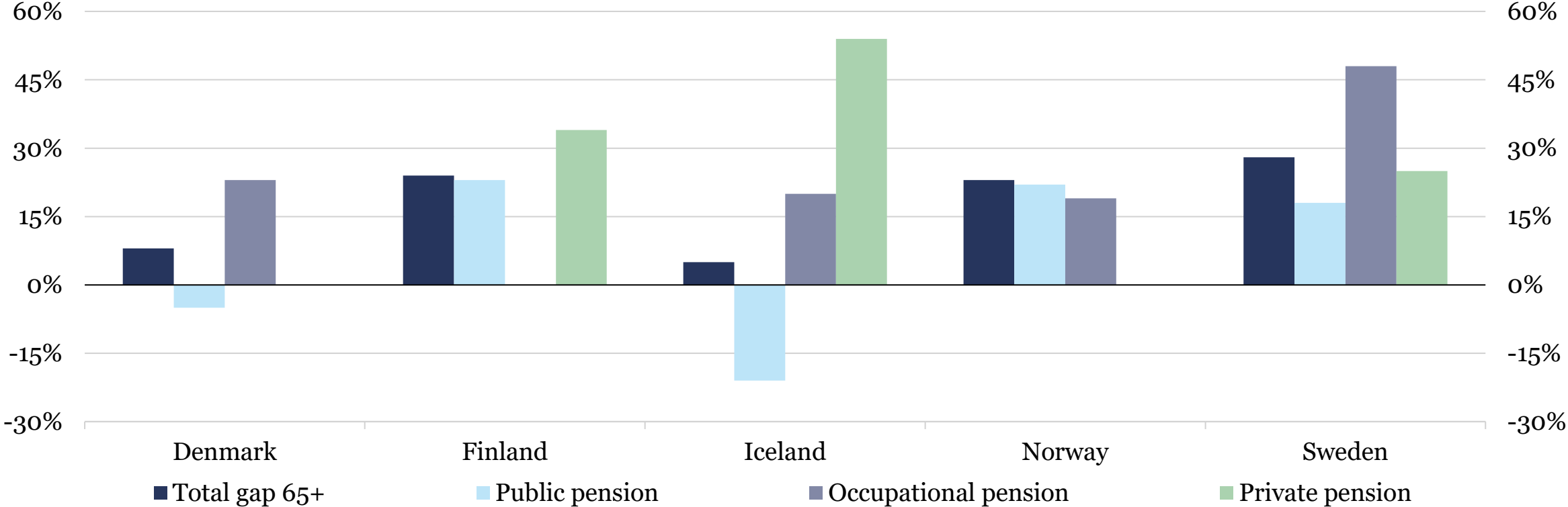
# Gender pension gaps from an OECD perspective

Relative difference between men and women, aged 65+(among pension beneficiaries)



# Gender pension gap 65+ by income type

Gender pension gap 65+(negative gap means women's pensions are higher than men's)



*Note: The gap is calculated (women's pension / men's pension). Thus, a negative gap means women's pensions are higher than men's. Occupational pension is very rare in Finland and cannot be separated from the rest of the data. In Denmark and Norway occupational pension also includes private pension.*

Source: Nordic Council of Ministers (2023).

# Overall pensioners are not poor

Relative median income, ratio 65 years and older, 2018



Aksetitel

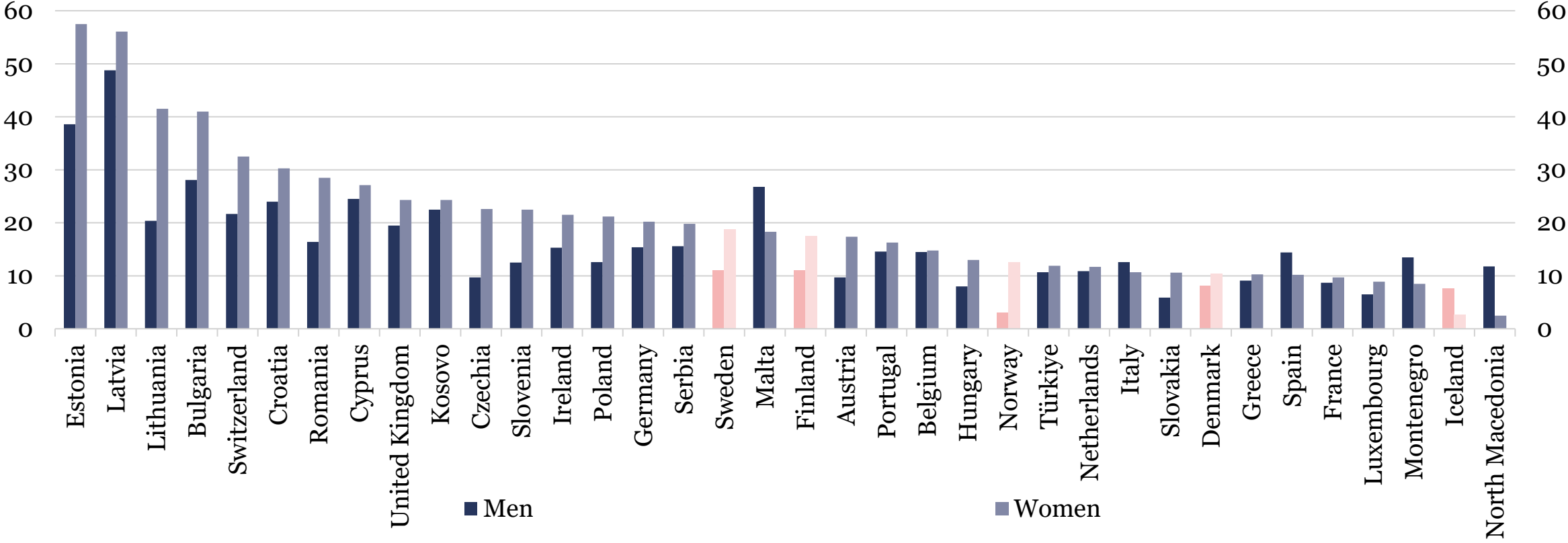
# Risk of poverty has decreased in all Nordic countries

Risk of poverty, 2021, 65+, percentage



# But is still high in some countries ...

At risk of poverty rate, 65+, percentage, 2019

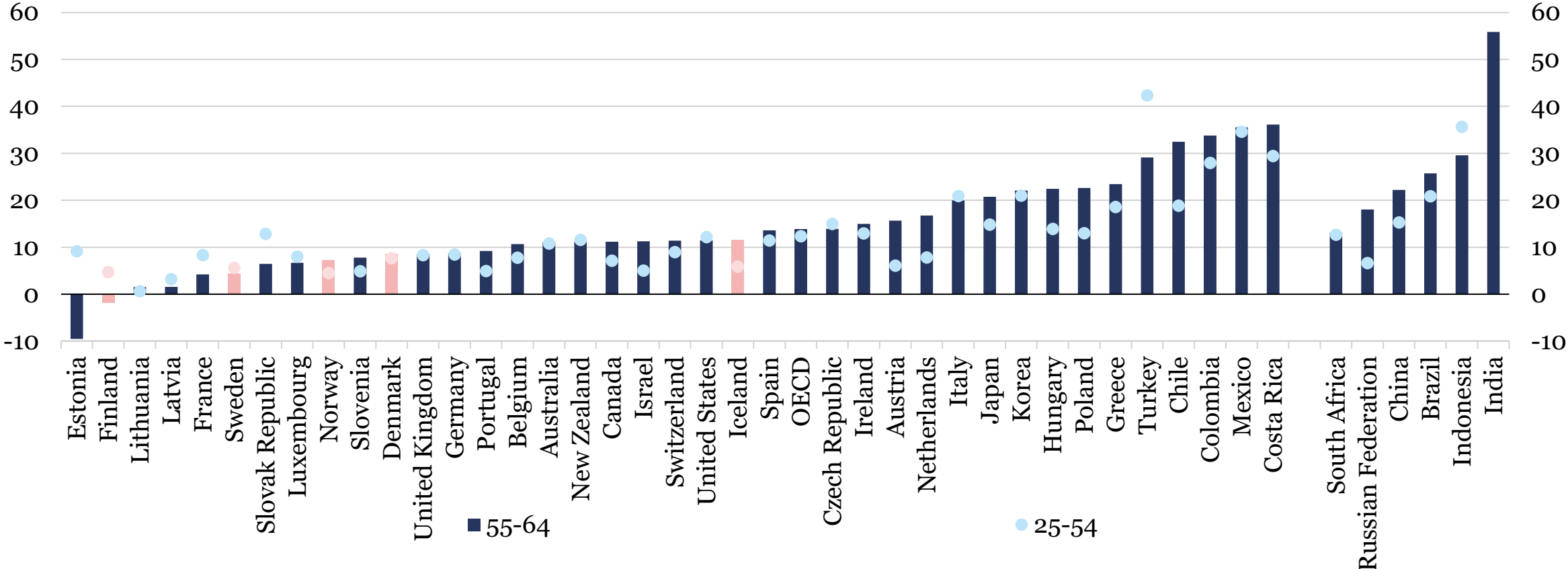




# Explanations of the gap

# Employment rates are still lower for women

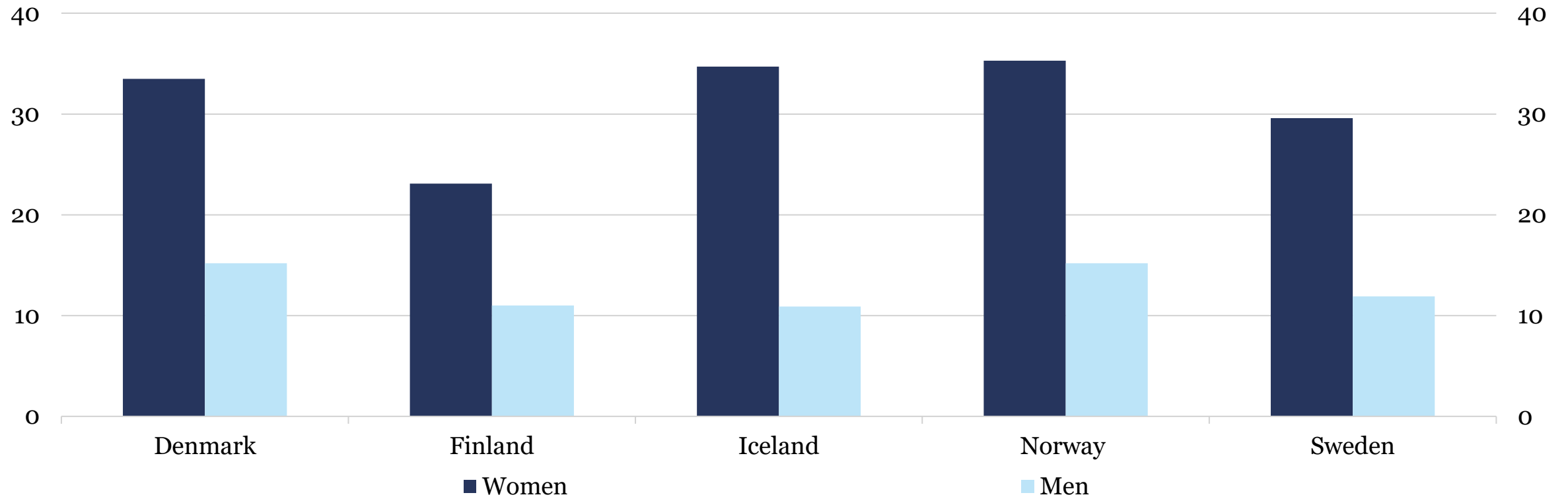
Percentage-point difference (male - female), 2020



Note: Data for Germany, India and Indonesia refer to 2019. China is for 2010.  
 Source: OECD database, LabourMarket Statistics by sex and age: employment ratio.

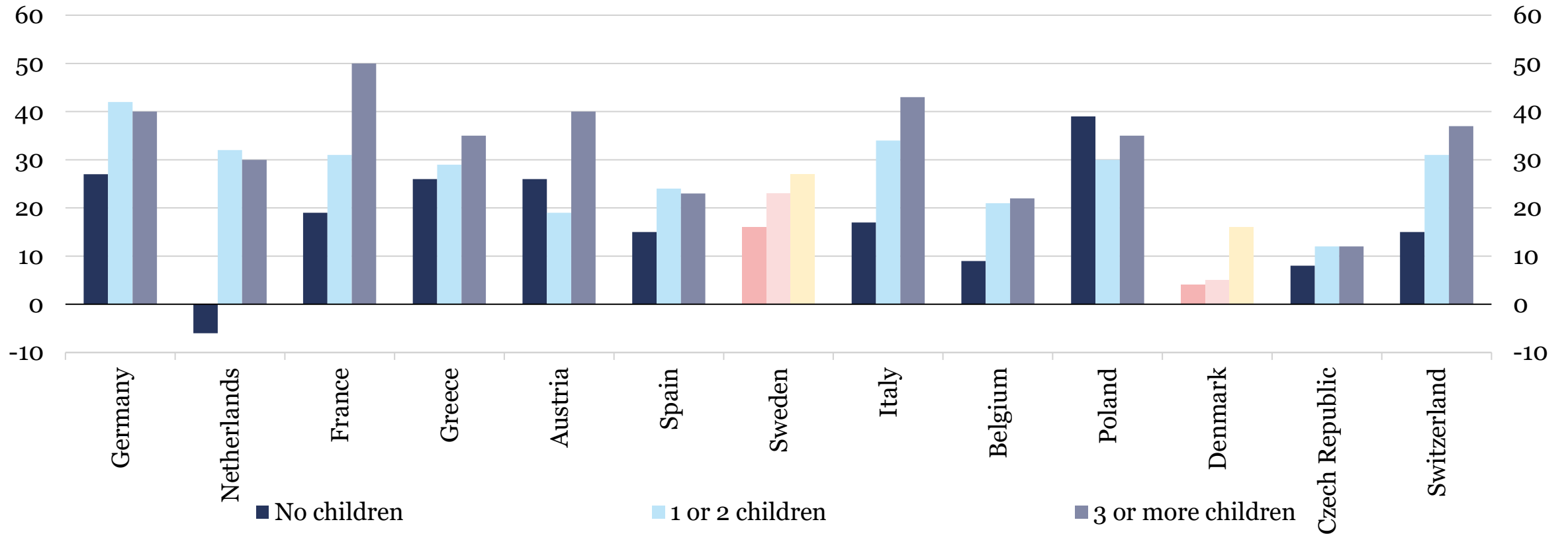
# And women still work more part-time

Part-time employment, 2021, 15-64 years, percentage



# The impact of children

Gender pension gap of women by number of children vis-à-vis men, 2013

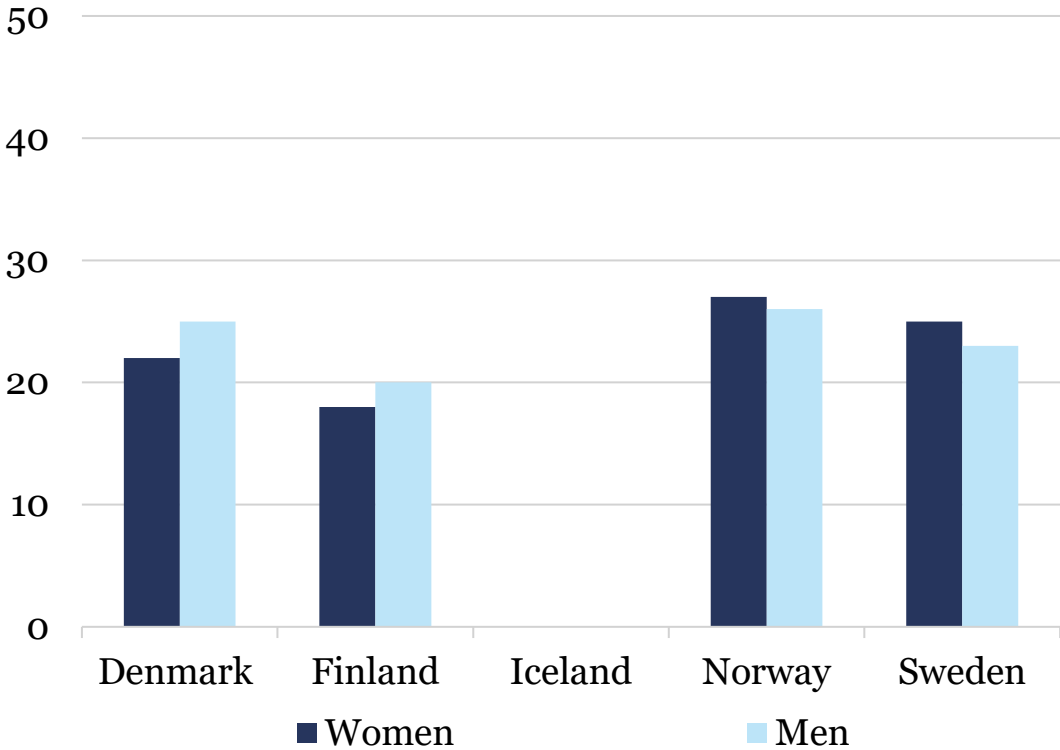


# Closing the gap— how will it be in the future

# Educational level – women are overtaking men

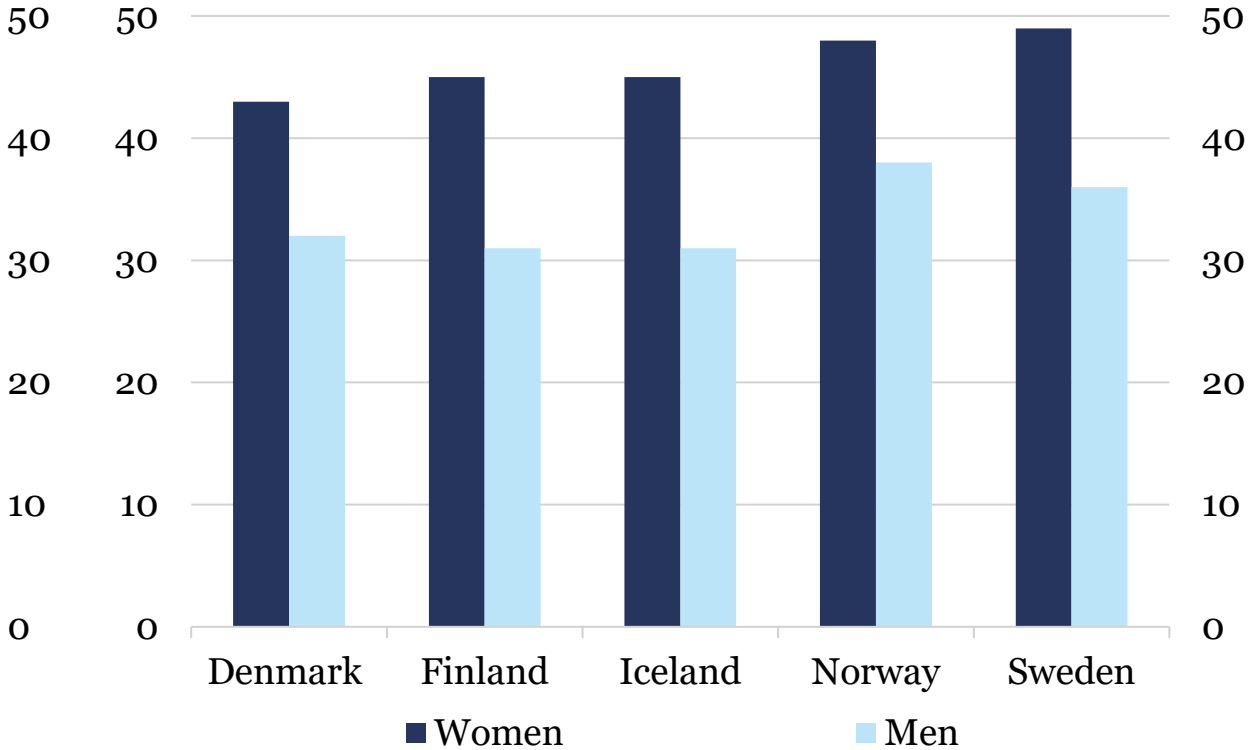
1995

Population by educational attainment level 5-8, percentage



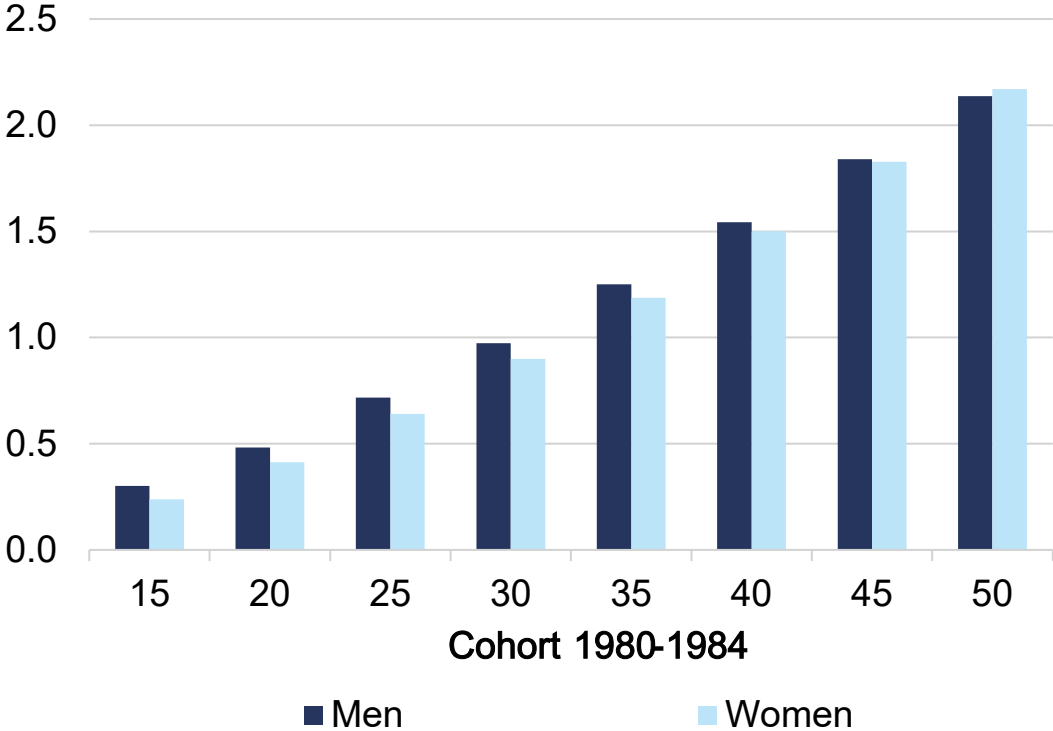
2021

Population by educational attainment level 5-8, percentage

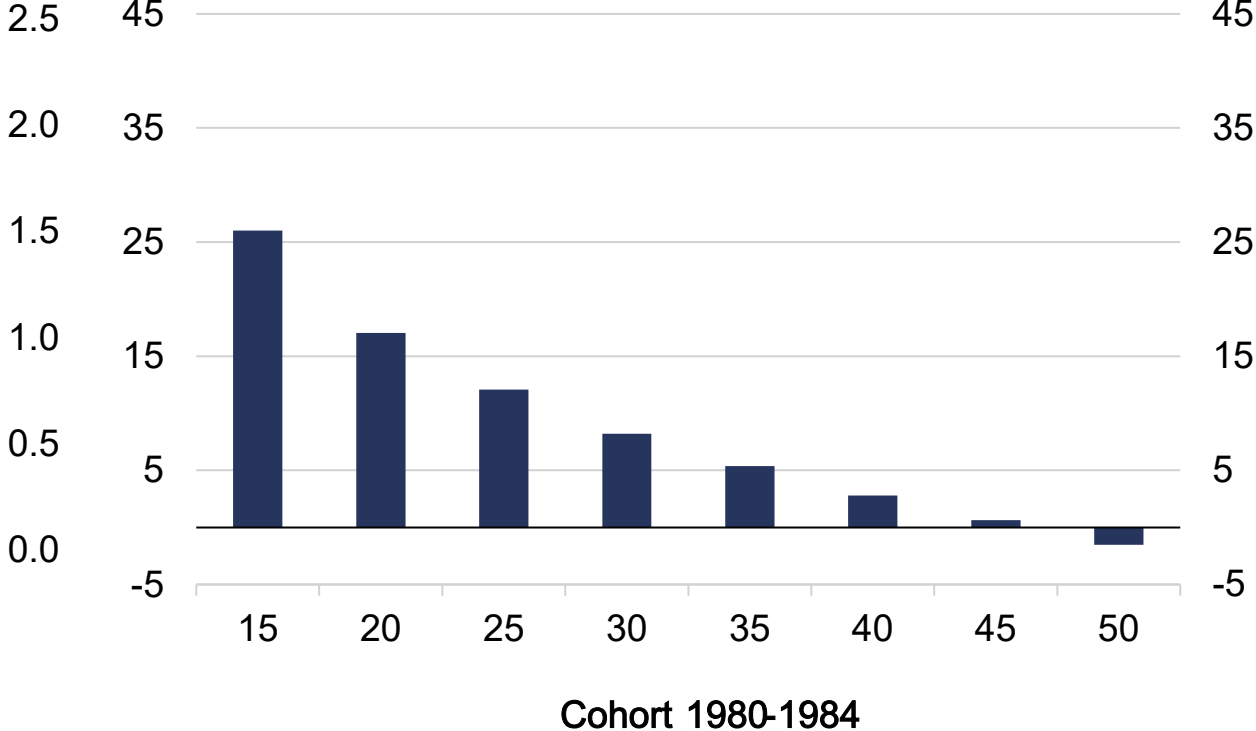


# In Denmark women will overtake men with regards to pension wealth in year 2025

Pension assets, million DKK

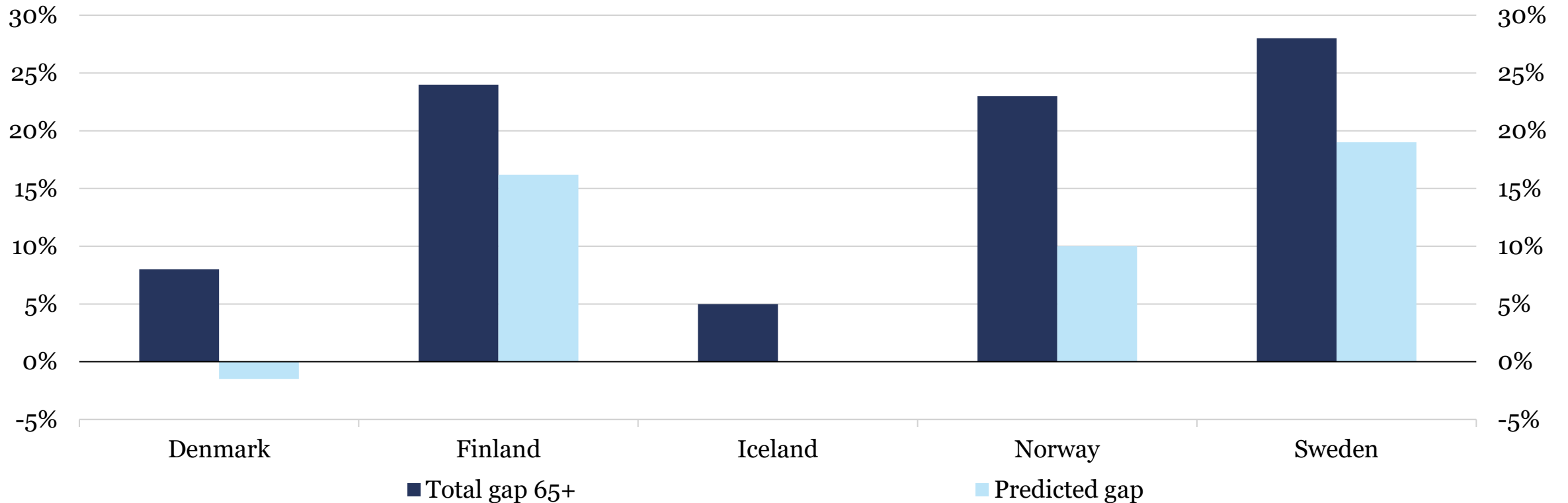


Gender pension gap (negative gap means women's pensions are higher than men's), percentage



# Projections for the Nordic countries – reducing the pension gap

Gender pension gap 65+(negative gap means women's pensions are higher than men's)



Note: The gap is calculated (women's pension/men's pension). Thus, a negative gap means women's pensions are higher than men's. Predicted gap in 2050 (Denmark), 2065 (Finland), 2045 (Sweden) and 2033 (Norway)

Source: Nordic Council of Ministers (2023).



# Thanks