

Statistics from  
The Finnish Centre for Pensions



**Finnish Centre for Pensions  
Pocket Statistics  
2021**

# 2021

## FINNISH CENTRE FOR PENSIONS POCKET STATISTICS

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\*Preliminary figure or estimate

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In broad outline, the **Finnish pension system** consists of the statutory earnings-related and the national pension scheme as well as certain acts covering specific risks. All employees, self-employed persons and farmers are covered by the statutory earnings-related pension scheme, and all permanent residents of Finland fall within the scope of the national pension scheme.

**The statutory earnings-related pension scheme** is divided into the private and the public sector. The private sector employs three quarters and the public sector one third of the labour force. During the year, less than ten percent were employed in both sectors simultaneously.

**The pension benefits** include old-age, disability, part-time and survivors' pensions. Pensions are paid also under the special acts for farmers.

**The Finnish Centre for Pensions** is the statutory centre for the Finnish earnings-related pension scheme. Its functions pertain to the development of the scheme, maintenance of registers, advisory and supervisory activities, research, statistics and information.

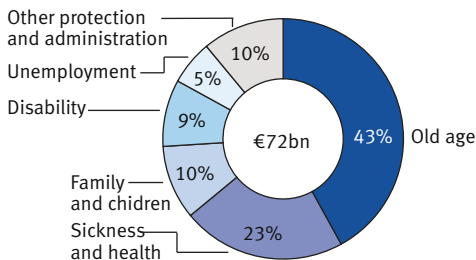
**The Finnish Centre for Pensions** is the Finnish liaison body for earnings-related pension matters within the EU as well as for the implementation of other agreements on social security.

## Pension expenditure, social protection expenditure and gross domestic product

Year	Pension expenditure € million	Social protection expenditure € million	Gross domestic product € million	Pension expenditure/social protection expend. %	Pension expenditure/GDP %
2005	17 828	42 001	164 687	42.4	10.8
2010	23 078	54 832	188 143	42.1	12.3
2015	28 913	67 182	211 385	43.0	13.7
2018*	31 298	70 229	233 696	44.6	13.4
2019*	32 310	72 117	240 261	44.8	13.4
2020*	33 268	..	237 467	..	14.0

Sources: Finnish institute for health and welfare (THL), Statistics Finland

## Social protection expenditure by function, 2019



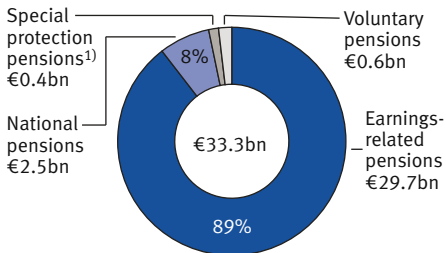
Source: Finnish institute for health and welfare (THL)

## Social protection expenditure of GDP in the Nordic countries and in certain EU countries, %

Country	2005	2010	2015	2018*
<b>Finland</b>	<b>25.6</b>	<b>29.1</b>	<b>31.8</b>	<b>30.1</b>
Sweden	29.5	28.3	29.0	28.3
Denmark	29.5	34.0	33.7	31.4
Norway	23.4	24.5	27.2	26.9
Iceland	21.0	22.5	22.2	24.4
Estonia	12.5	17.4	16.0	16.4
France	30.7	33.2	34.3	33.7
Germany	28.9	26.1	26.2	25.3
Greece	20.4	28.7	29.7	28.8
Italy	25.3	29.3	29.9	28.9
Spain	20.1	24.8	24.7	23.5
The Netherlands	25.5	28.5	27.3	25.7
United Kingdom	24.8	30.0	29.4	29.6

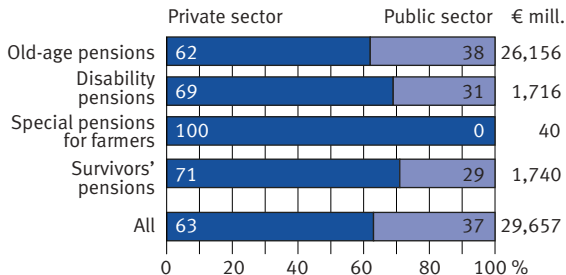
Source: Eurostat

## Total pension expenditure, 2020

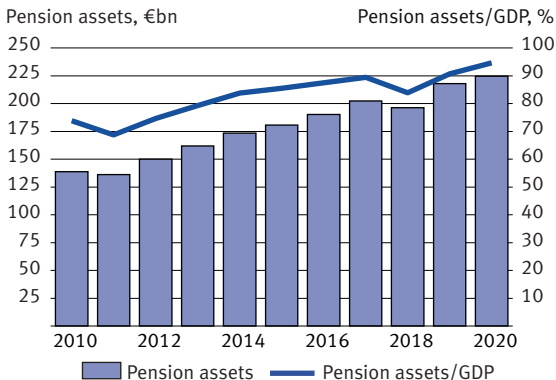


1) Occupational Accidents, Injuries and Diseases Act, Motor Liability Insurance Act, Acts on Compensation for Military Accidents and Service-Related Illnesses and the Military Injuries Act.

## Earnings-related pension expenditure by pension benefit, 2020



## Pension assets and ratio of pension assets to GDP



## Contribution rate, premiums written, pension expenditure and pension assets, 2020, € million

Pension law	Average contribution rate, %	Premiums written	Pension expenditure	Pension assets 31 Dec. 2020
TyEL	24.4/21.8*	13 661	16 156	140 148
MEL	19.0	39	196	1255
YEL	23.4	1 070	1 344	108
MYEL	13.9	171	889	138
<b>Private sector</b>	.	<b>14 941</b>	<b>18 585</b>	<b>141 649</b>
JuEL, state	24.4	1 500	4 806	20 964
JuEL, member corporations	28.39	5 252	5 645	58 854

\*Due to the corona pandemic in 2020, the employer's share of the TyEL contribution was reduced by 2.6 percentage points as of 1 May 2020. The reduction did not apply to the employee's share of the contribution. The reduction was allocated to the pooled component of the contribution.

The contribution includes both the employer's and the employee's share of the contribution. The contribution percentages and premiums written do not include the share of self-employed persons', sailors' and state employees' pensions financed from the national budget or the contribution paid by the Employment Fund. As for the JuEL member corporations, the contribution percentages and premiums written also include contribution components based on pension expenditure.

## Pension indices

Year	Earnings-related pension		Wage		National pension	
	index	Change %/year	coefficient	Change %/year	index	Change %/year
2015	2519	0.4	1.363	1.0	1637	0.4
2016	2519	0.0	1.373	0.7	1631	-0.4
2017	2534	0.6	1.389	1.2	1617	-0.9
2018	2548	0.6	1.391	0.1	1617	0.0
2019	2585	1.5	1.417	1.9	1617	0.0
2020	2617	1.2	1.446	2.0	1633	1.0
2021	2631	0.5	1.465	1.3	1639	0.4

## Population structure, 2010–2060, %

Age	2010	2020	2030*	2040*	2050*	2060*
0–14	17	16	13	12	12	11
15–64	66	62	61	60	59	57
65–	18	23	26	27	29	32
Population, 1 000 persons	5 375	5 534	5 567	5 526	5 422	5 299

Population residing in Finland.

Source: Statistics Finland

## Population aged 18 and over, by activity, 2019

Activity	Men 1 000 persons	Women 1 000 persons	All 1 000 persons	Share %
Labour force	1 340	1 291	2 631	59
- employed	1 190	1 184	2 374	53
- unemployed	150	107	257	6
Outside the labour force	852	994	1 846	41
- students	112	117	229	5
- pensioners	652	784	1 436	32
- others	88	93	181	4
Total	2 192	2 284	4 476	100

Source: Statistics Finland

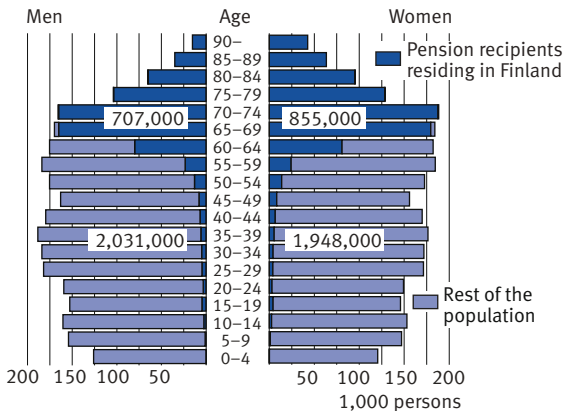
## Remaining average lifetime, 2019, years

	0 yrs	15 yrs	40 yrs	55 yrs	65 yrs	80 yrs
Men	79.8	65.0	40.9	27.1	18.8	8.3
Women	85.1	70.3	45.7	31.4	22.3	10.2

Source: Statistics Finland



## Age structure of the whole population<sup>1)</sup> and pension recipients, 31 Dec. 2020



1) Social Insurance Institution's population. Source: Kela

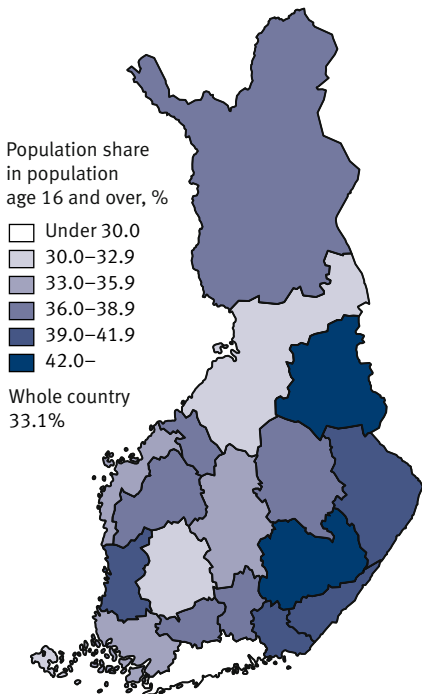
## Proportion of population residing in Finland and drawing a pension in their own right, by age, %

Year	16-34	35-44	45-54	55-59	60-62	63-65	All <sup>1)</sup>
2000	1.4	3.5	8.8	21.7	65.6	83.9	27.4
2005	1.4	3.6	8.5	19.4	49.9	81.9	28.2
2010	1.6	3.6	7.6	17.8	39.7	79.1	29.9
2015	1.8	3.3	6.7	14.5	27.5	72.9	31.5
2020	2.0	3.3	5.9	11.8	21.6	68.5	32.5

1) All persons over 16 years of age.

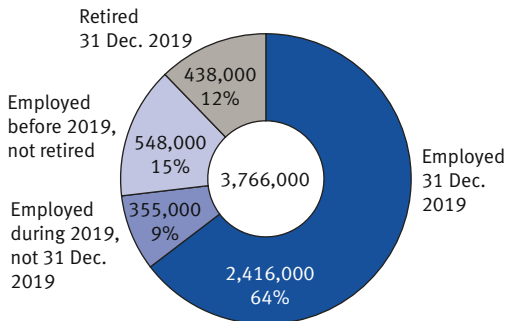
The numbers of pension recipients do not include persons drawing a part-time pension or a partial old-age pension.

## Population share of persons receiving a pension in their own right, by region, 31 Dec. 2020



The figure does not include persons drawing a partial old-age pension or a part-time pension.

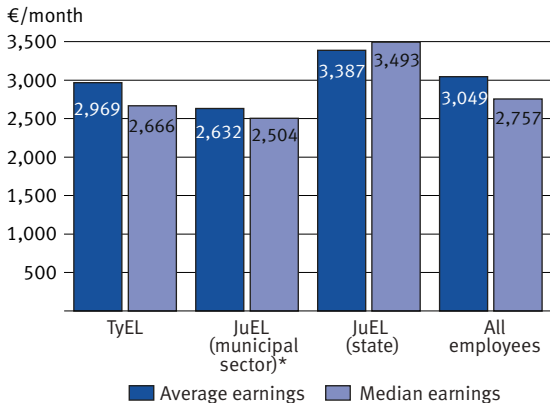
## Persons aged 17–68 years covered by the earnings-related pension scheme, 31 Dec. 2019



## Insured persons in employment or self employment, by age, 31 Dec. 2019

Age	Men	Women	All	Share %
17–24	110 296	118 885	229 181	9
25–34	284 135	248 698	532 833	22
35–44	307 228	279 224	586 452	24
45–54	279 438	278 889	558 327	23
55–64	228 425	250 839	479 264	20
65–68	14 553	15 533	30 086	1
All	1 224 075	1 192 068	2 416 143	100

## Employees' insured earnings in 2019, major earnings-related pension acts

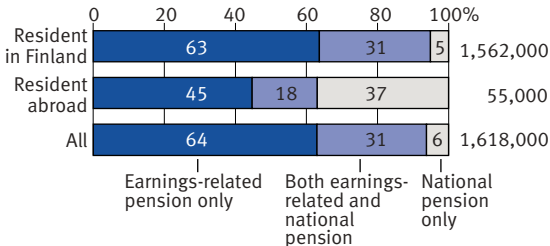


\*Employees and civil servants.

## Retirees under age 68 who were working and drawing an old-age pension at the same time during the year

Year	Men	Women	All	Working months in average
2010	21 300	20 100	41 400	7.0
2012	25 800	25 000	50 800	7.3
2014	25 600	25 200	50 800	7.2
2016	25 700	25 400	51 100	7.3
2018	27 100	27 200	54 300	7.4
2019	30 300	30 400	60 600	6.4

## All pension recipients by pension structure, 31 Dec. 2020

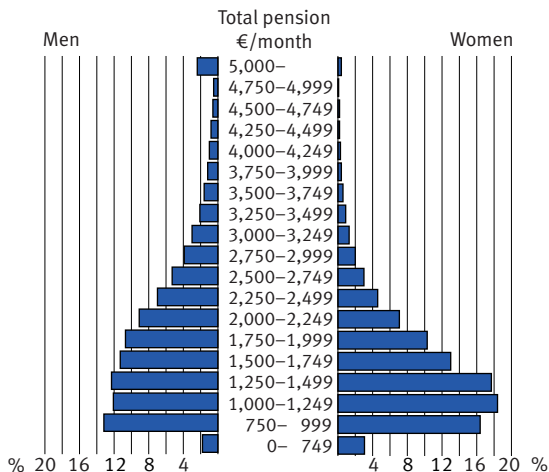


## All pension recipients and earnings-related pension recipients, by pension benefit, 31 Dec. 2020

Pension benefit	All pension recipients	Earnings-related pension recipients
Old-age pension	1 397 155	1 352 489
- ordinary old-age pension	1 368 168	1 323 428
- partial old-age-pension	29 072	29 072
Disability pension	193 629	129 893
Special pension for farmers	8 409	8 409
Part-time pension	291	291
Survivors' pension	236 387	231 775
- surviving spouses	220 395	220 003
- children	15 994	11 774
All pension recipients	1 617 561	1 517 045

A person may receive several different benefits simultaneously.

## Distribution of total pension received in one's own right of recipients residing in Finland, 31 Dec. 2020

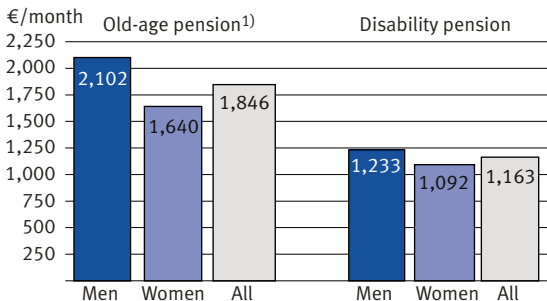


## Total pension of recipients residing in Finland and drawing a pension in their own right, 31 Dec. 2020

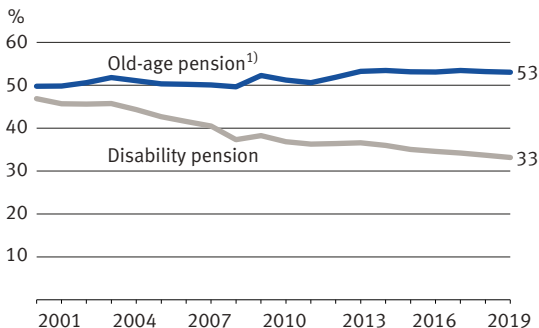
Total pension	Men	Women	All
Average pension, €/month	1 983	1 579	1 762
Median pension, €/month	1 733	1 410	1 534
Number of pension recipients	680 321	821 739	1 502 060

The figure and the table do not include persons drawing a partial old-age pension or a part-time pension.

## Average total pension of recipients residing in Finland and drawing old-age and disability pension, 31 Dec. 2020



## Average annual total pension of pension recipients residing in Finland relative to average earnings



1) The figures do not include persons drawing a partial old-age pension.

## Total pension of pension recipients drawing a pension in their own right, by region, 31 Dec. 2020

Region	Average pension €/month	Median pension €/month	Number of pension recipients
Uusimaa	2 085	1 796	356 806
Varsinais-Suomi	1 749	1 543	135 646
Satakunta	1 646	1 463	70 573
Kanta-Häme	1 728	1 549	52 424
Pirkanmaa	1 723	1 521	137 081
Päijät-Häme	1 672	1 478	63 441
Kymenlaakso	1 734	1 564	58 475
South Karelia	1 698	1 532	41 894
Etelä-Savo	1 583	1 402	53 486
Pohjois-Savo	1 606	1 410	78 158
North Karelia	1 561	1 388	52 485
Central Finland	1 652	1 450	78 775
South Ostrobothnia	1 530	1 343	58 989
Ostrobothnia	1 675	1 481	49 040
Central Ostrobothnia	1 559	1 370	19 389
North Ostrobothnia	1 626	1 421	105 370
Kainuu	1 573	1 394	25 792
Lapland	1 636	1 446	56 664
Åland	1 879	1 642	7 572
<b>Whole country</b>	<b>1 762</b>	<b>1 534</b>	<b>1 502 060</b>

The table does not include persons drawing a partial old-age pension or a part-time pension.

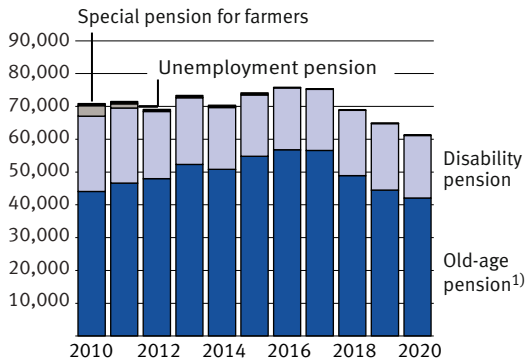


## Pension recipients residing abroad and average pension paid from Finland, 31 Dec. 2020

Country of residence	A Finnish national	A foreign national	All	Average pension €/month
Australia	1 016	744	1 760	317
Austria	190	99	289	635
Belgium	67	41	108	766
Canada	808	159	967	380
Denmark	245	228	473	517
Estonia	655	2 370	3 025	702
France	482	223	705	1 448
Germany	2 329	867	3 196	343
Greece	129	25	154	672
Hungary	44	167	211	724
Italy	271	83	354	672
Netherlands	220	129	349	448
Norway	760	354	1 114	461
Poland	33	700	733	304
Portugal	299	38	337	2 953
Russia	28	142	170	443
Spain	2 139	301	2 440	1 695
Sweden	16 950	16 776	33 726	233
Switzerland	582	138	720	789
Thailand	116	41	157	1 449
United Kingdom	696	276	972	582
United States	1 076	215	1 291	766
<b>All</b>	<b>30 079</b>	<b>25 256</b>	<b>55 335</b>	<b>437</b>

The country-specific figures are from countries to which a pension was paid to at least 100 persons. The figure in the row "All" includes all pensions paid abroad.

## Persons who have retired on an earnings-related pension, by pension benefit

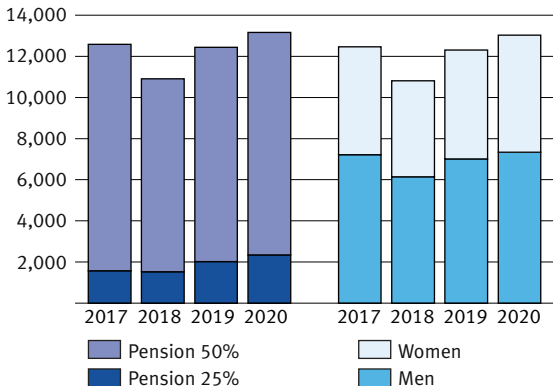


## Persons who have retired on an earnings-related pension, by pension benefit, 2020

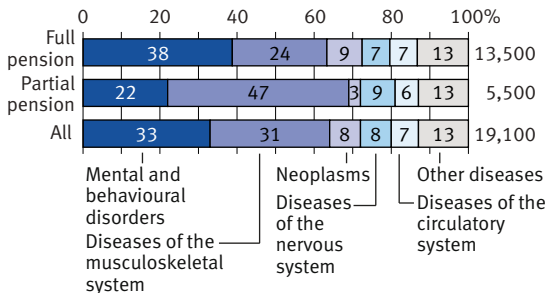
Pension benefit	Men	Women	All	Average pension €/month	Median pension €/month
Old-age pension <sup>1)</sup>	20 232	21 853	42 085	1 875	1 728
Disability pension	9 379	10 892	20 271	1 114	992
Special pension for farmers	99	100	199	1 257	1 173
All	29 205	32 107	61 312	1 637	1 512

1) The figure and the table do not include persons drawing a partial old-age pension.

## New retirees on partial old-age pension



## Persons who have retired on an earnings-related disability pension, by main diagnosis, 2020

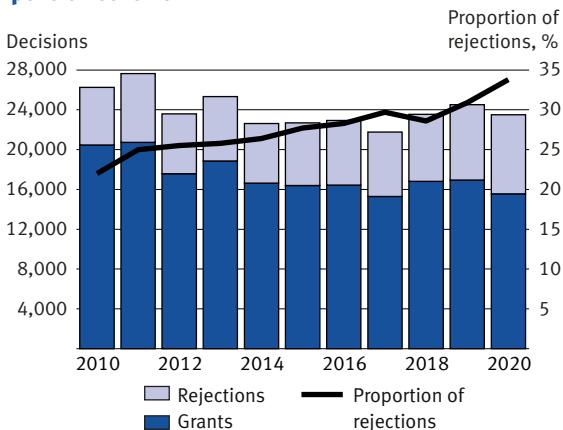


The figure does not include persons drawing a years-of-service pension.

## Disability pension recipients in the earnings-related pension scheme, 31 Dec. 2020

Disease category	Men	Women	All	Share %
Infectious and parasitic diseases	173	104	277	0.2
Neoplasms	1 836	2 694	4 530	3.5
Endocrine, nutritional and metabolic diseases	1 202	881	2 083	1.6
Mental and behavioral disorders	25 901	30 779	56 680	43.6
Diseases of the nervous system	5 728	6 407	12 135	9.3
Diseases of the eye	799	587	1 386	1.1
Diseases of the ear	157	231	388	0.3
Diseases of the circulatory system	5 314	2 895	8 209	6.3
Diseases of the respiratory system	813	607	1 420	1.1
Diseases of the digestive system	553	455	1 008	0.8
Diseases of the skin	212	276	488	0.4
Diseases of the musculoskeletal system	14 303	17 278	31 581	24.3
Diseases of the genitourinary system	278	225	503	0.4
Congenital malformations	400	465	865	0.7
Injuries and poisoning	4 689	2 138	6 827	5.3
Other diseases	561	952	1 513	1.2
<b>All</b>	<b>62 919</b>	<b>66 974</b>	<b>129 893</b>	<b>100.0</b>

## Disability pension decisions in the earnings-related pension scheme

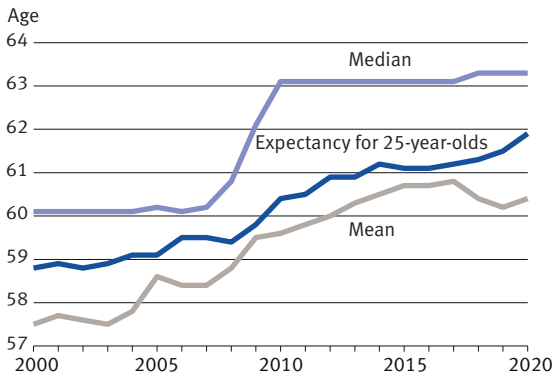


The figure includes decisions on new applications.

## Rehabilitees in the earnings-related pension scheme and rehabilitation costs

Year	Men	Women	All	Costs, € million in 2020 level
2005	3 349	3 485	6 834	49.4
2010	4 372	5 343	9 715	79.0
2015	6 770	7 697	14 467	127.1
2020	8 017	10 254	18 271	179.9

## Effective retirement age in the earnings-related pension scheme



## Effective retirement age in the earnings-related pension scheme, 2020

Indicator	Men	Women	All
Expectancy for 25-year-olds	62.3	61.6	61.9
Expectancy for 50-year-olds	63.9	63.6	63.8
Mean	60.6	60.3	60.4
Median	63.6	63.6	63.6

## PENSION LAWS

<b>TyEL</b>	Employees Pensions Act
<b>MEL</b>	Seafarer's Pensions Act
<b>YEL</b>	Self-Employed Persons' Pensions Act
<b>MYEL</b>	Farmers' Pensions Act
<b>LUTUL</b>	Act on Farmers' Early Retirement Aid
<b>JuEL</b>	Public Sector Pensions Act

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