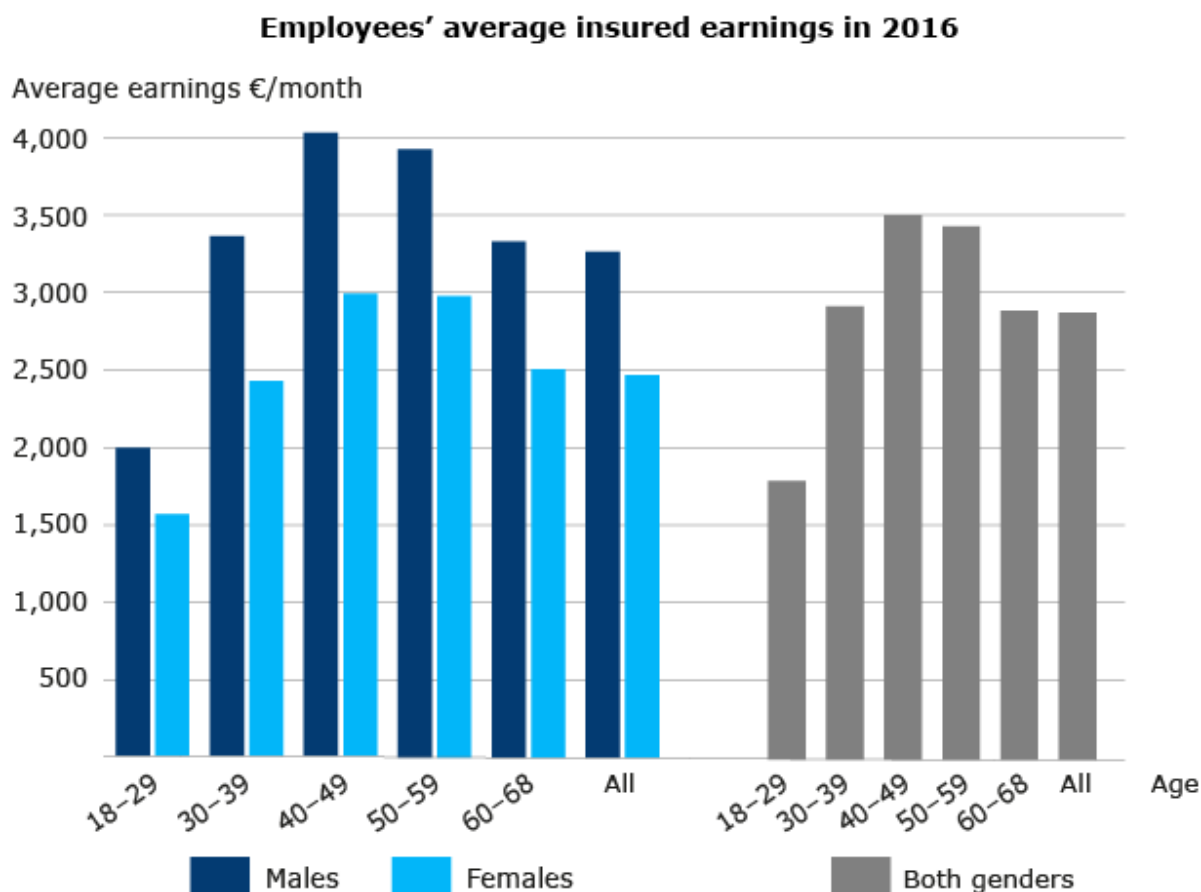


Persons insured for an earnings-related pension in Finland 2016

Employees' average monthly insured earnings 2,857 euros



The average monthly earnings are calculated by dividing the annual insured earnings by number of months in employment

Source: Finnish Centre for Pensions

In 2016, employees' average monthly insured earnings were 2,857 euros. Men's average monthly earnings were 3,264 euros, women's 2,468 euros.

The average insured earnings were highest in the age group 40-49. Men in that age group had average monthly earnings of 4,018 euros, women 2,978 euros.

Persons aged 18-29 had the lowest insured earnings at 1,775 euros a month. People in the early stages of their working life usually have lower earnings than those who have worked longer. This age group also includes a large number of low earners, such as students, who have irregular jobs.

In 2016, there were 2.5 million wage earners with a pensionable income insured under the earnings-related pension scheme. Employees include all persons engaged in employment under public sector earnings-related pension acts as well as private sector employees under the Employees Pensions Act and the Seafarer's Pensions Act.

The insured earnings of employees include all earnings from employment that have been insured for an earnings-related pension. Therefore, the earnings also include the earnings for irregular employments such as part-time jobs and temporary jobs.

Quality description: Persons insured for an earnings-related pension in Finland 2016

The statistics Persons insured for an earnings-related pension in Finland is released by the Finnish Centre for Pensions.

The Act on the Finnish Centre for Pensions states that the responsibilities of the institution include, for example, the compiling of statistics in its field of operation. The production of the statistics at the Finnish Centre for Pensions is handled by the Statistics Unit of the Planning Department.

The Finnish Centre for Pensions pays the costs of the statistics Persons insured for an earnings-related pension in Finland.

Relevance of statistical information

In Finland, statutory pensions consist mainly of earnings-related and national pensions. The earnings-related pensions are based on earnings from work while the national pensions are residence-based. Persons insured for an earnings-related pension offers an overall view of persons aged 18–68 years who are covered by the Finnish earnings-related pension system and of their work history.

In the private sector, the earnings-related pension provision is administered by earnings-related pension insurance companies, industry-wide pension funds and company pension funds. Keva handles most of the public sector pensions. The Finnish Centre for Pensions is the central body of the earnings-related pension system. One of its tasks is to collect the information required for the administration of earnings-related pension matters for the purpose of handling the assignments prescribed to it.

The statistics Persons insured for an earnings-related pension covers the entire statutory earnings-related pension provision. It contains the central figures of all persons aged 18–68 years who are covered by the Finnish earnings-related pension system, by earnings-related pension sector and age.

Persons covered by the earnings-related pension system have been divided into those insured for an earnings-related pension and those retired. The number of persons insured for earnings-related pension insurance is divided into two groups: those working and those who were neither working nor retired at the time of compiling the statistics. Other classifiers in the statistics include age and gender.

The statistics also includes data on other periods for which pension accrues, for example, registered unpaid periods and periods of VEKL benefits. This data is presented by benefit type.

The terms and definitions used in the statistics are presented at the website of the statistics, at www.etk.fi/statistics.

The statistics serves social security specialists, researchers and the media, as well as others in the field requiring information in this area. This is the most extensive statistics available of persons insured for earnings-related pensions in Finland.

Correctness and accuracy of data

The data of the statistics is based on data in the earnings and accrual register (composite data). The register includes data on the persons' work history and unpaid periods, periods of childcare and completed degrees required to determine the pension. This data is used to form the working life of persons insured for an earnings-related pension. Working life data is stored in the statistical register, from which the statistics about the insured are produced.

Together with the earnings-related pension providers, the Register Services Department of the Finnish Centre for Pensions is responsible for the contents of the earnings and accrual register, the accessibility, scope, legality and accuracy of the data needed for the implementation of pension provision and the clarification of error conditions in the contents. The register's handling systems include permissibility and logical checks where the programme requires correction or verification of data. The error messages may also be comments that do not inhibit the registration of data.

Arek Oy is responsible for the information technology aspects of the earnings- and accrual register. Arek Oy is a company jointly owned by the pension providers and the Finnish Centre for Pensions.

Flaws detected in the statistics are immediately corrected on the website. A correction page is added to the printed statistics that have not yet been distributed. If the error is substantial, a separate bulletin is issued for those who have already received the printed statistics.

Timeliness and promptness of published data

The data for the statistical year 2013 was released in December 2015. The data for the statistical year 2014 will be released during the first half of 2016.

In the future, the statistics will be released once a year, towards the end of the year following the statistical year. The release date of the statistics is presented in the Release

Calendar on the website of the Finnish Centre for Pensions at www.etk.fi/statistics, section 'Release Calendar'. The data in the statistics is final.

Coherence and comparability of data

The statistics has been released since 2005 and its data is comparable as of 2007. As for the private sector, its time series go back to 1977.

In 2007–2013 (the statistical years 2005–2013), the statistics was released under the name Pensioners and Insured in Finland. As of the statistical year 2015, the data will be released in two different statistics: Persons insured for an earnings-related pension in Finland and Earnings-related pensioners in Finland.

Availability and clarity of data

The statistical data will be released annually in the statistics Persons insured for an earnings-related pension. The statistics will be available in print and online at the website of the Finnish Centre for Pensions. Instructions on how to order the printed statistics can be found on the website of the Finnish Centre for Pensions and on the inside of the title page of the printed statistics. Some of the data in the statistics will also be released in the statistical database of the Finnish Centre for Pensions, at <http://tilastot.etk.fi/?lang=1>.

A description of the statistics has been presented on the website of the Finnish Centre for Pensions, at www.etk.fi/statistics.

The statistical service of the Finnish Centre for Pensions provides additional information about the statistics upon request per e-mail at [tilastot\(at\)etk.fi](mailto:tilastot@etk.fi).