



Statistics from
the Finnish Centre for Pensions



Earnings-related pension recipients in Finland 2023

Finnish Centre for Pensions

Official Statistics of Finland 

This statistical publication provides information on private and public sector benefits payable under statutory earnings-related pension laws. The earnings-related pension scheme covers all workers and self-employed persons whose gainful employment exceeds the minimum requirements laid down by law. Private and public sector statutory pensions are classified by the EU as Pillar I benefits.

Statistics on earnings-related pension recipients in Finland have been published since 1996. As of 2005, they have been incorporated as part of the Official Statistics of Finland.



Finnish Centre for Pensions
ELÄKETURVAKESKUS

Earnings-related pension recipients in Finland 2023

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ISSN 2670-3904 Earnings-related pension recipients in Finland

Photos: Gettyimages



Pension recipients

All earnings-related pension recipients 1.6 million earnings-related pension recipients

At the end of 2023, earnings-related pensions were paid out to 1,554,000 persons, of whom 35,000 resided abroad. Women accounted for 852,000 (55%) and men for 702,000 (45%) of all earnings-related pension recipients.

The overall number of earnings-related and national pension recipients in 2023 totalled 1,650,000. Of them, 94 per cent received an earnings-related pension. Earnings-related pension recipients include all who receive a pension from the private or public sector.

Of all earnings-related pension recipients, 1,519,000 received a pension in their own right and 227,000 a survivors' pension. Pensions in one's own right include pensions received based on work, that is, old-age, disability and farmers' special pensions. Survivors' pension recipients included 212,000 surviving spouses and 15,000 children. Among those who received a surviving spouse's pension, 193,000 persons also received a pension in one's own right.



55% of all earnings-related pension recipients were women

All recipients of a pension in one's own right

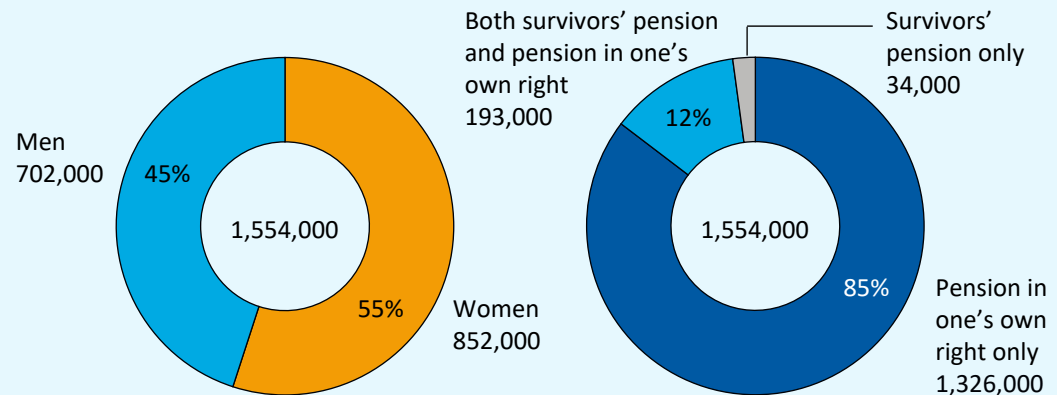
At the end of 2023, a total of 1,519,000 persons received an earnings-related pension in one's own right. Of them, 827,000 (54%) were women and 692,000 (46%) men.

A total of 1,403,000 (92%) of all earnings-related pension recipients received an old-age pension. Of them, 767,000 were women and 636,000 men. Disability pensions were paid to 117,000 persons. A slight majority of them were women. Special pensions for farmers were paid to 5,000 persons, of whom 76 per cent were women.

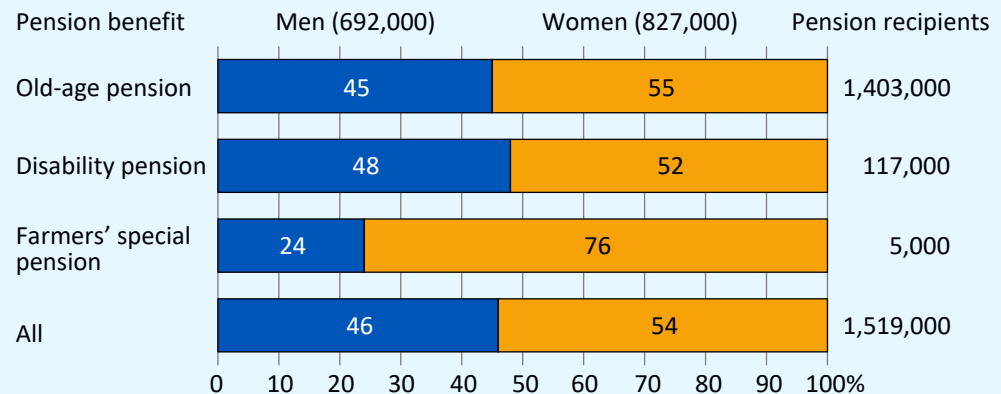
In 2023, the total number of persons receiving a pension in one's own right rose slightly compared to in 2022. When reviewed by pension benefit, the number of old-age pension recipients increased, but the number of recipients of other pension benefits decreased.

8%
of all earnings-related pension recipients received a disability pension

All earnings-related pension recipients as at 31 Dec. 2023

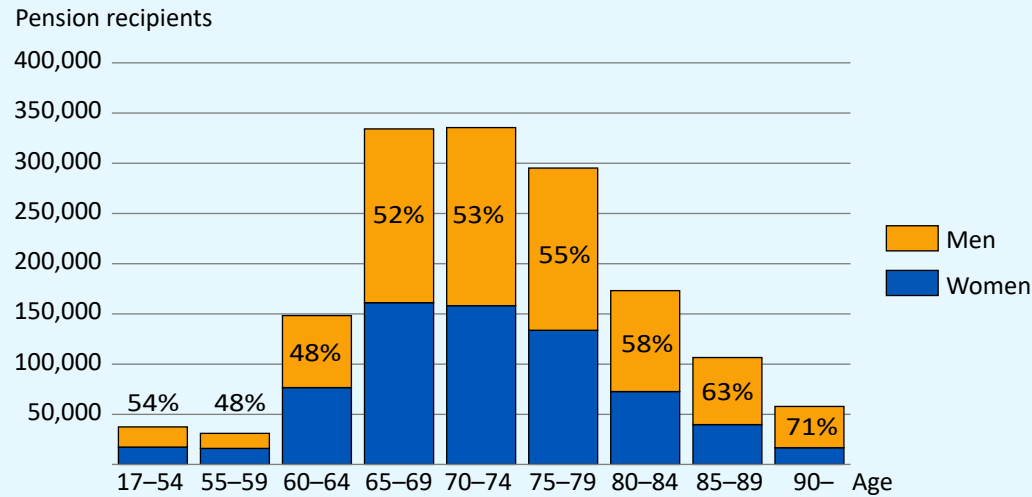


Recipients of an earnings-related pension in one's own right by pension benefit and gender as at 31 Dec. 2023



[Data in statistical database](#)

Recipients of an earnings-related pension in one's own right by age and gender as at 31 Dec. 2023



[Data in statistical database](#)

One fifth of recipients of a pension in one's own right aged 80 or over

Of all recipients of a pension in one's own right, 86 per cent were 65 or over at the end of 2023. The largest five-year age groups were 65–69 and 70–74, totalling nearly 700,000 earnings-related pension recipients. Pension recipients aged 80 and over accounted for nearly one fifth of all recipients of a pension in one's own right.

Men outnumbered women only in the age group 55–64, where they counted for more than half. The share of women in the higher age groups was larger: of pension recipients aged 85–89, around 63 per cent and of those aged 90 or over, 71 per cent.



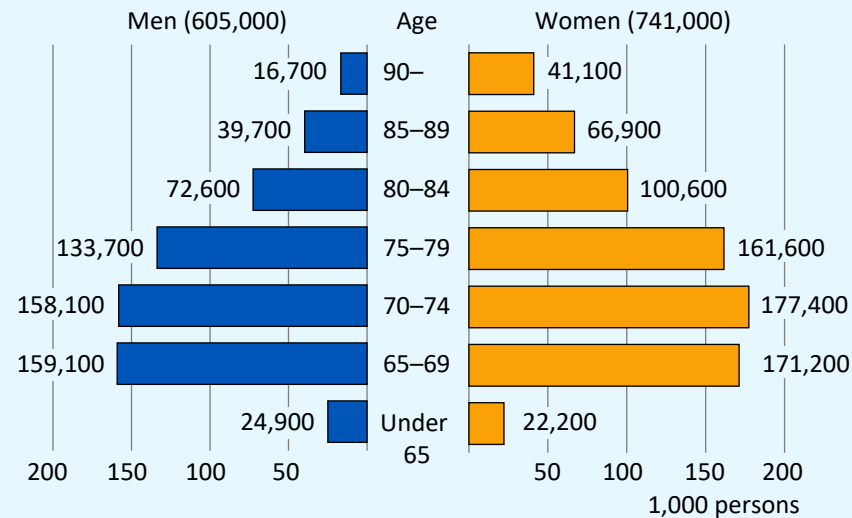
Old-age pension recipients

At the end of 2023, a total of 1,346,000 persons received an earnings-related old-age pension (excluding the recipients of a partial old-age pension). Of them, 605,000 were men and 741,000 women. The average age of old-age pension recipients was 75.3 years (74.6 for men and 76.0 for women).

An ample quarter of old-age pensioners aged under 70

Four per cent of all old-age pension recipients were under 65 years. In total, those under 70 years accounted for 28 per cent of all old-age pension recipients. Among men in this age group, the proportion was 30 per cent and among women 26 per cent. Of all old-age pension recipients, 25 per cent were in the age group 70–74 years. Twelve per cent were over 85 (15% of women and 9% of men).

Recipients of an earnings-related old-age pension by age and gender as at 31 Dec. 2023



Excludes recipients of a partial old-age pension.

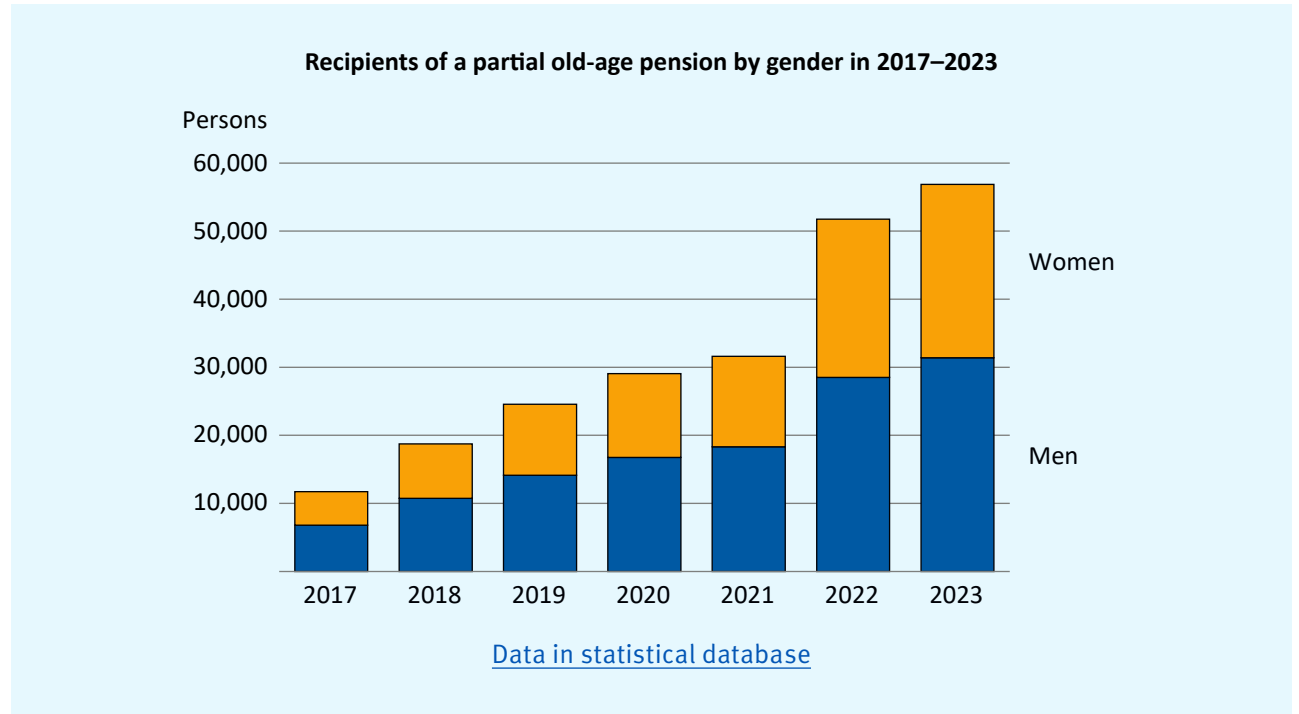
[Data in statistical database](#)



The average age of old-age pension recipients was 75.3 years.



12% of old-age pension recipients had turned 85 years.



Most partial old-age pension recipients draw half of their accrued pension

The option to retire on a partial old-age pension was introduced from the beginning of 2017. The amount of partial old-age pension is 25 or 50 per cent (based on the individual's own choice) of the earnings-related pension they have accrued at the time of retirement.

The number of persons receiving a partial old-age pension has grown each year as of 2017. At the end of 2023, a total of 56,900 persons received a partial old-age pension; of them, 55 per cent were men. Compared to

2022, the number of recipients has increased by more than 5,000 persons.

Each year, men have been in the majority among the recipients of this benefit, varying between 55 and 58 per cent.

Of the two possible rates of partial old-age pension, the 50 per cent rate has been clearly more common. At the end of 2023, around 82 per cent had selected this rate. Men favour the 50 per cent rate more than women: among men 86 per cent and among women 77 per cent had claimed their partial pension at the 50-per-cent rate.

Disability pension recipients

At the end of 2023, around 117,000 persons received an earnings-related disability pension. This is more than 65,000 less than in 2013, when the number of disability pension recipients was 183,000. The number has dropped each year for both men and women. In 2023, around 52 per cent of the disability pension recipients were women and 48 per cent men. In 2013, the situation was the opposite: more men than women received a disability pension.

Disability benefits

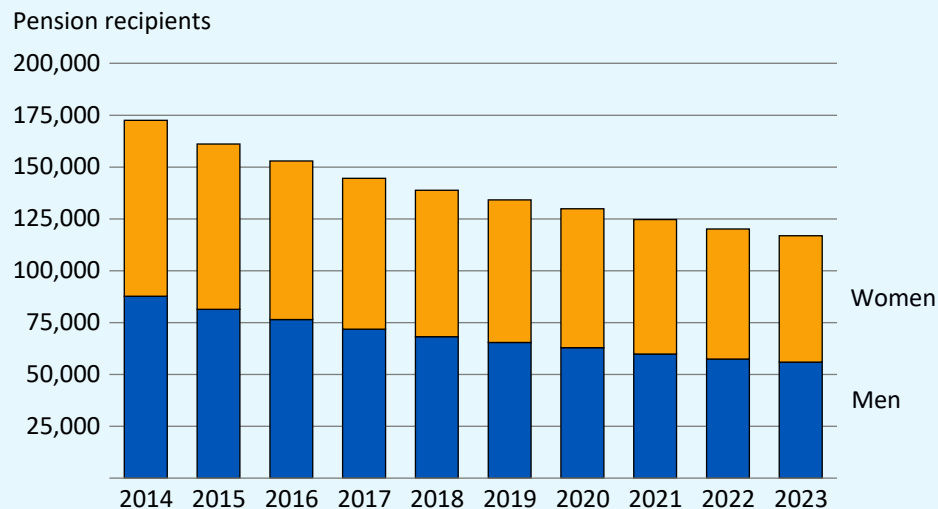
The earnings-related disability pension is granted until further notice or as a temporary pension (also called a cash rehabilitation

benefit). Both may be awarded to the amount of a full pension or a partial pension.

Of all disability pensions in force in 2023, around 95,000 (81%) were awarded until further notice and 22,000 (19%) as temporary pensions. Disability pensions granted to the amount of a full pension numbered 95,000 (81%) and to the amount of a partial pension 22,000 (19%).

At the end of 2023, years-of-service pensions were paid to 147 persons. Most (93%) recipients of this pension benefit were men. Four out of five years-of-service pensions were granted based on musculoskeletal diseases.

Earnings-related disability pension recipients by gender in 2014–2023



[Data in statistical database](#)



Two thirds of all disability pension recipients aged over 55

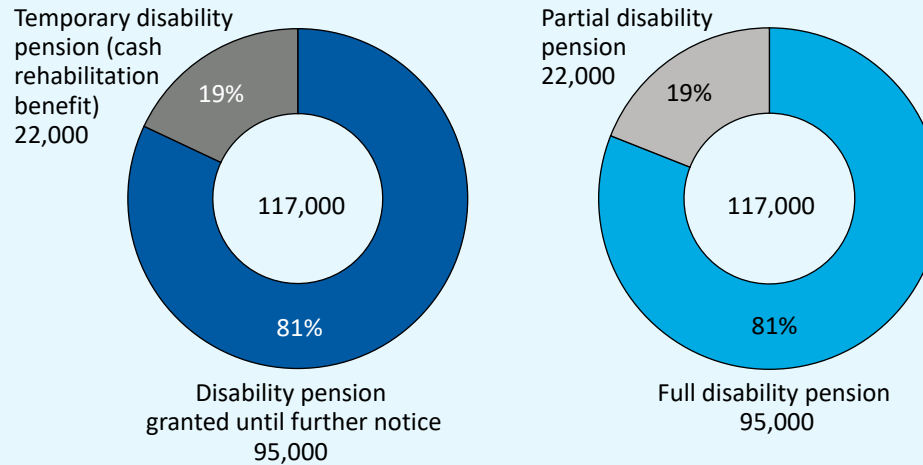
Two thirds of all disability pension recipients were aged over 55 in 2023, 25 per cent were aged 55–59 and 43 per cent were over 60. Four per cent of disability pension recipients were young, under age 35.

More than 40 per cent of disability pensions granted on mental health grounds

Mental disorders were by far the most common cause of disability retirement. At the end of 2023, nearly 52,000 persons received a disability pension due to mental or behavioural disorders. This was 44 per cent of all disability pension recipients. The proportion for women was 47 per cent and for men 41 per cent.

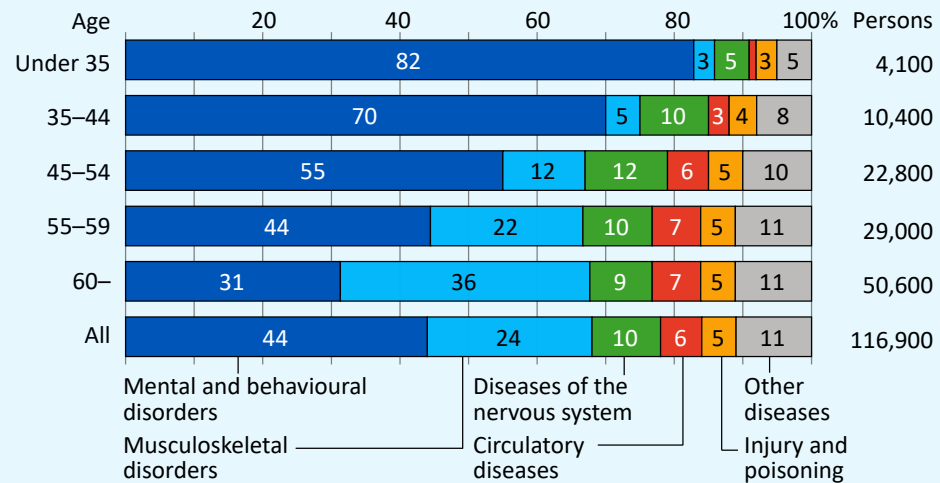
Another major reason for disability were musculoskeletal diseases (28,000), which accounted for around one quarter of all disability pensions. The shares for all other main disease categories were less than 10 per cent.

Recipients of an earnings-related disability pension by pension benefit as at 31 Dec. 2023



[Data in statistical database](#)

Recipients of an earnings-related disability pension by age and main disease category as at 31 Dec. 2023



[Data in statistical database](#)

Mental disorders pronounced for those under age 35

The younger the age group of disability pension recipients, the higher the proportion of disability pensions granted for mental disorders. In 2023, mental disorders accounted for 82 per cent of disability pensions in age group under 35.

In age group 35–44 the corresponding figure was 70 per cent and in age group 45–54 it was 55 per cent. In age group 55–59 mental disorders were still the single largest category (44%), but musculoskeletal diagnoses were also a common cause of disability retirement (22%). In the age group over 60, musculoskeletal diseases were more common (36%) than mental disorders (31%).

Nearly 23,000 persons retired because of depression

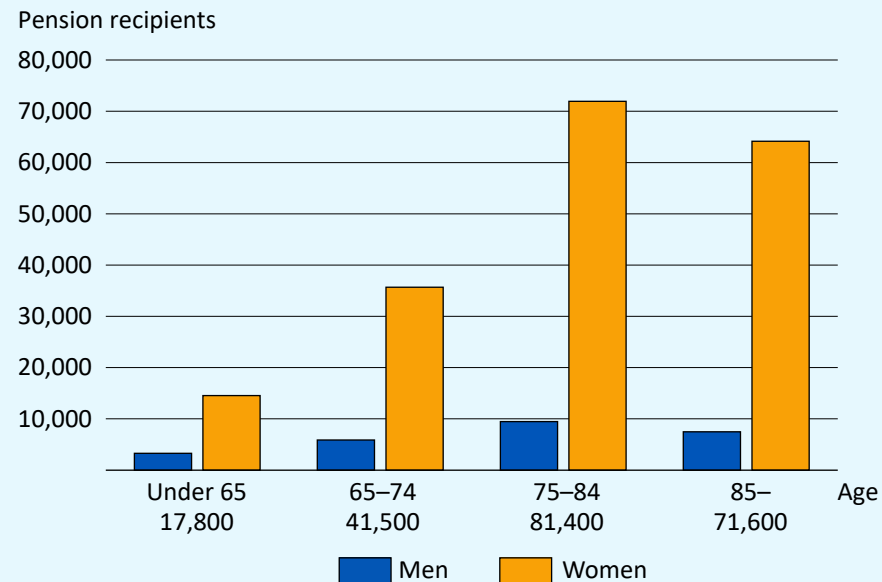
In 2023 the number of persons receiving a disability pension on grounds of depression was 22,500. Depression accounted for 44 per cent of all disability pensions awarded due to mental disorders. Depression was a far more common cause of disability among women (14,400) than men (8,200).

Survivors' pension recipients

In 2023 survivors' pensions were paid out under the earnings-related pension system to 212,000 surviving spouses and 15,000 children. Female surviving spouses numbered 186,000 (88%) and male surviving spouses 26,000 (12%).

Slightly over 70 per cent of all recipients of a surviving spouse's pension were 75 years of age or older. Surviving spouses aged 75–84 accounted for 38 per cent and older surviving spouses for 34 per cent. Nearly one in ten recipients of a surviving spouse's pension was under age 65.

Recipients of an earnings-related survivors' pension by age and gender as at 31 Dec. 2023



[Data in statistical database](#)



New retirees

New retirees on an earnings-related pension in 2023

In 2023, new retirees on an earnings-related pension numbered 57,600 persons, of whom 51 per cent were women and 49 per cent men. Most new retirees, nearly 39,900 persons, retired on an old-age pension. Around 17,700 of the new retirees retired on a disability pension.

In 2023, the number of new earnings-related pension recipients was nearly 14,000 less than in 2022. The decline was mainly caused by the large decrease in the number of new old-age pensioners. In 2023, the incidence of disability retirement was also slightly lower than in 2022.

New retirees on an earnings-related pension
57,600

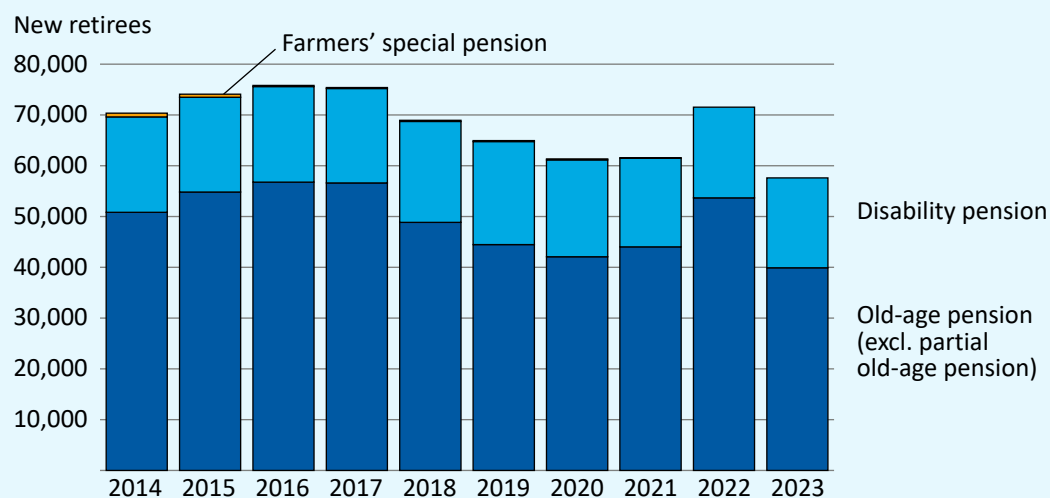
Number of new retirees declined in 2023

Between 2013–2017, around 70,000 persons retired on an earnings-related pension each year. After that, the number decreased until 2020. This was due to the declining number of new retirees on an old-age pension, which in turn was mainly explained by the rising retirement age. In 2022, the number of new retirees increased considerably (by 10,000 persons) compared to in 2021. This was nearly completely due to a change in the number of new old-age pensioners. The exceptional index development encouraged people to retire in 2022.

In 2023, the number of new retirees declined clearly (by nearly 14,000 persons) compared to in 2022. The decline is explained by the change in the number of new retirees on an old-age pension.

The number of disability retirees has also fluctuated somewhat over the past 10 years. In 2014–2017, the annual number of new disability retirees averaged more than 18,500 persons, but in 2018 and 2019 the figure edged up to around 20,000. In 2020, the number took a downward turn again. The same trend continued in 2021. In 2021–2023, the number of new disability retirees remained fairly stable. In 2023, they numbered 17,700.

New retirees on an earnings-related pension by pension benefit in 2014–2023



[Data in statistical database](#)

Retirement on an old-age pension

In 2023, a total of 39,900 persons retired on an old-age pension. Of them, 20,400 were women and 19,600 men. Persons choosing to draw the partial old-age pension are not included in the figures for all new old-age retirees.

Most retire on an old-age pension at age 64

Two thirds of the new retirees on an old-age pension retired at age 64. The share was equal for both men and women.

The next most common retirement age was 65 years (20%). Those who retired at age 68 or older accounted for 4 per cent of all new old-age retirees. The average age of new retirees on an old-age pension in 2023 was 64.7 years.

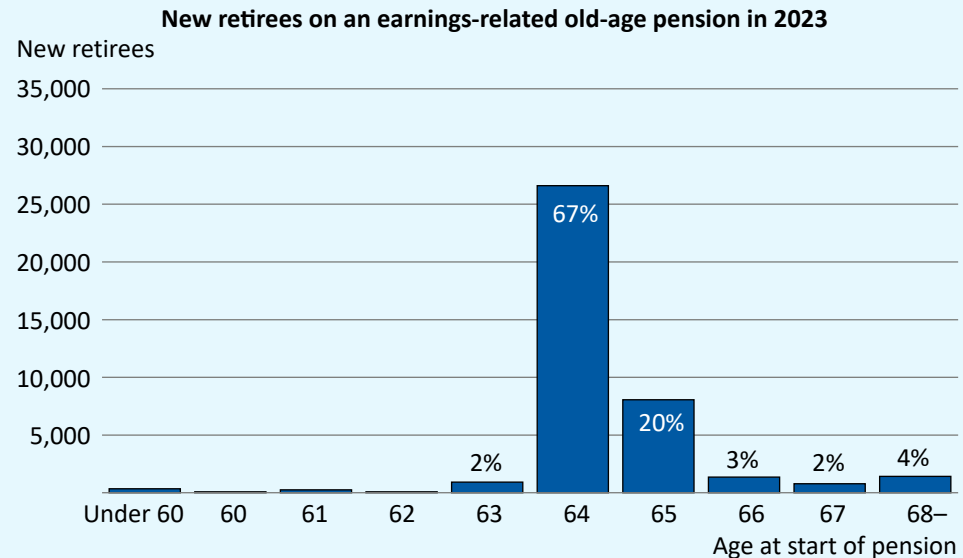
Partial old-age pension chosen by 20,800 persons

In 2023, a total of 20,800 persons took out a partial old-age pension: 11,500 (55%) men and 9,300 (45%) women.

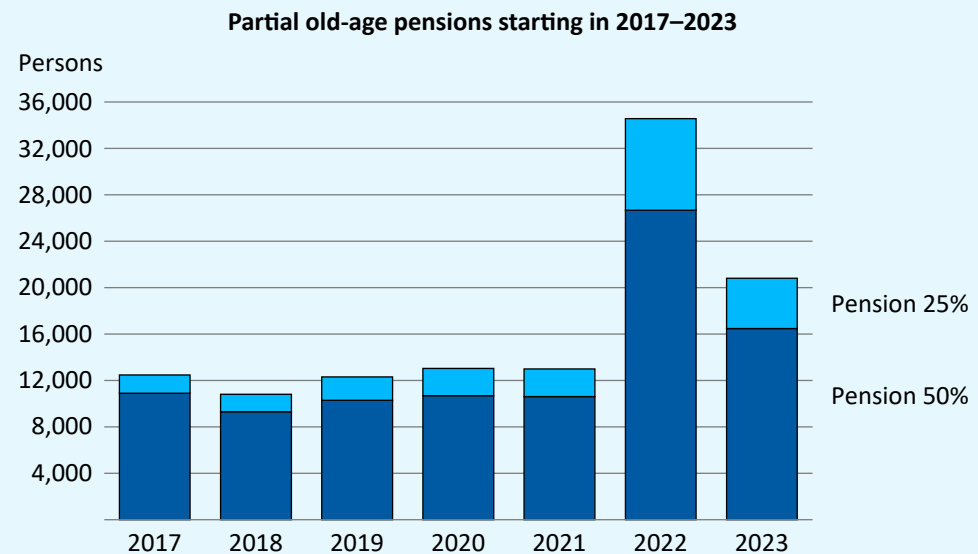
The majority (79% or 16,500 persons) chose to take out 50 per cent of their accrued monthly pension. Among men the proportion choosing this option was 83 per cent and among women 74 per cent.

From 2017 to 2021, the number of persons selecting the partial old-age pension was fairly stable, with 11,000–13,000 new partial pension recipients each year. In 2022, the number of persons selecting this benefit increased more than 2.5-fold compared to 2021. The significant increase was due to the exceptional index development which encouraged people to take out this benefit at the end of 2022.

In 2023, the number of new partial old-age pension recipients clearly declined, by nearly 14,000 persons, from the record-high level in 2022. Nevertheless, the level in 2023 was higher compared to previous years.



[Data in statistical database](#)



[Data in statistical database](#)

New retirees on a disability pension

The total number of new disability retirees in 2023 was 17,700, of whom 52 per cent (9,300 persons) were women and 48 per cent (8,400 persons) were men.

Of the new retirees on a disability pension in 2023, around 55 per cent retired on a temporary disability pension (also called a cash rehabilitation benefit). Around 44 per cent retired on a disability pension valid until further notice.

Most retired on a full disability pension

Of all new retirees on a disability pension in 2023, around 73 per cent retired on a full disability pension and around 26 per cent on a partial disability pension. A total of 12,900 persons retired on a full disability pension.

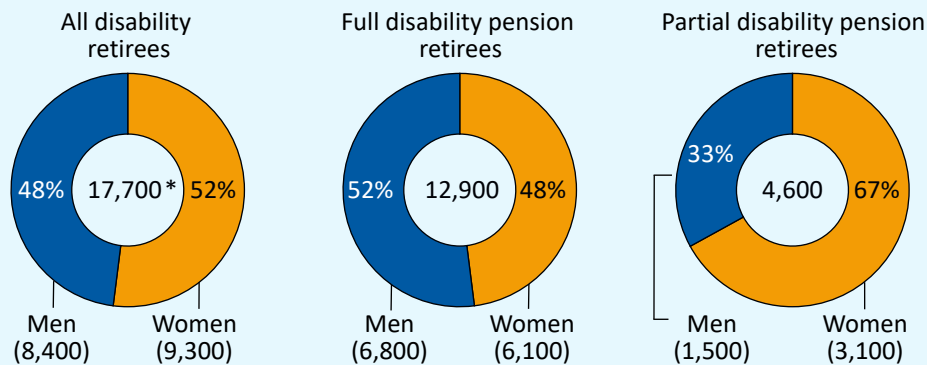
Of them 52 per cent were men. A total of 4,600 persons retired on a partial disability pension. Of them 33 per cent were men.

Partial disability retirees older than retirees on a full pension

In 2023, the average age of all new disability pension retirees was 53.0 years. The average age of persons retiring on a full pension was 51.9 years; for those retiring on a partial disability pension it was 55.9 years.

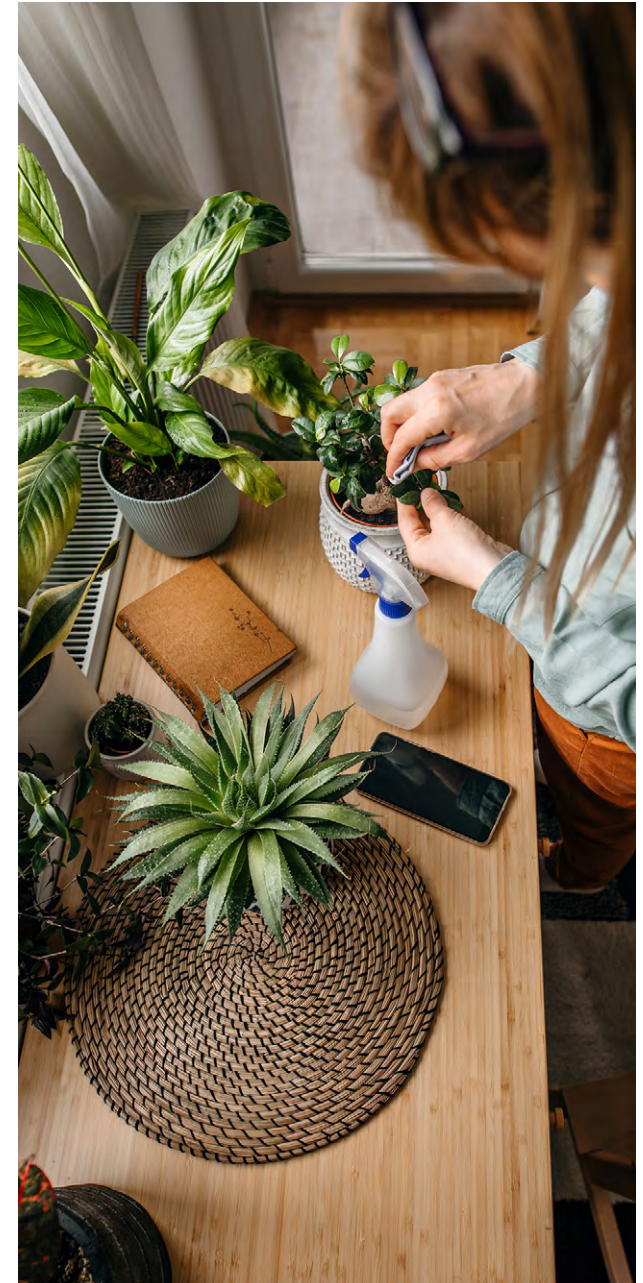
Slightly over 72 per cent of new partial disability retirees were aged at least 55 years. Among new retirees on a full disability pension, 57 per cent were aged 55 or over. Persons under 35 accounted for 14 per cent of all retirees on a full disability pension but for only 4 per cent of those retiring on a partial disability pension.

New retirees on an earnings-related disability pension by gender in 2023



*Includes new retirees on a years-of-service pension (134 persons)

[Data in statistical database](#)



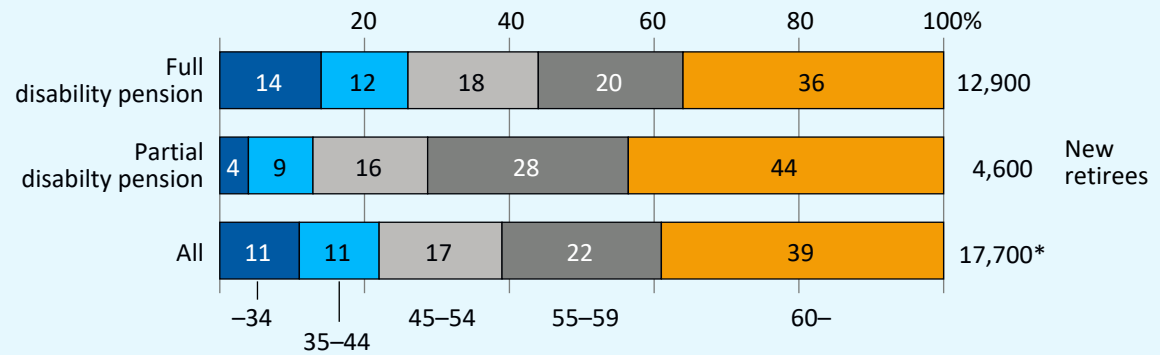
Two main disease categories stand out as causes of retirement

In 2023, the main causes of disability were musculoskeletal diseases as well as mental and behavioural disorders. In both main disease categories, nearly 5,700 persons retired on a disability pension. That is 32% of all new disability retirees. The shares for all other main disease categories were less than 10 per cent each.

For a long period, musculoskeletal diseases were the most common cause of retirement on a disability pension. The situation changed in 2019–2021 when mental disorders became the largest disease category. In 2022, musculoskeletal diseases were again the most common cause of retirement on a disability pension.

The reasons for disability retirement differed for men and women. Retirement on mental health grounds was by far more common among women (37%) than men (26%). Musculoskeletal disorders accounted for 32 per cent of both women’s and men’s disability retirement.

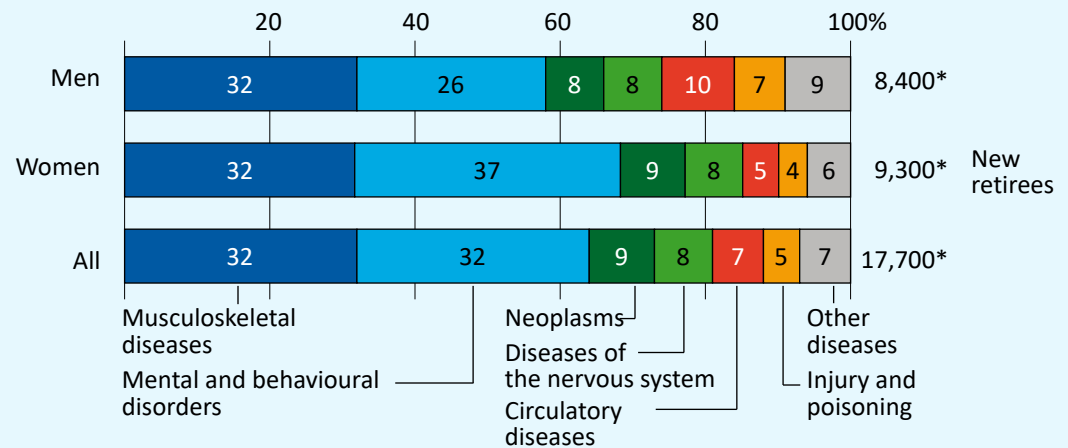
New retirees on an earnings-related disability pension by age in 2023



*Includes new retirees on a years-of-service pension (134 persons)

[Data in statistical database](#)

New retirees on an earnings-related disability pension by main disease category in 2023



*Includes new retirees on a years-of-service pension (134 persons)

[Data in statistical database](#)

Full disability retirement mainly due to mental disorders while partial disability retirement mainly due to musculoskeletal disorders

Mental disorders accounted for 35 per cent and musculoskeletal disorders for 26 per cent of all new full disability pensions.

Almost half (47%) of all new partial disability retirees retired due to musculoskeletal disorders, while mental disorders accounted for around one quarter (23%).

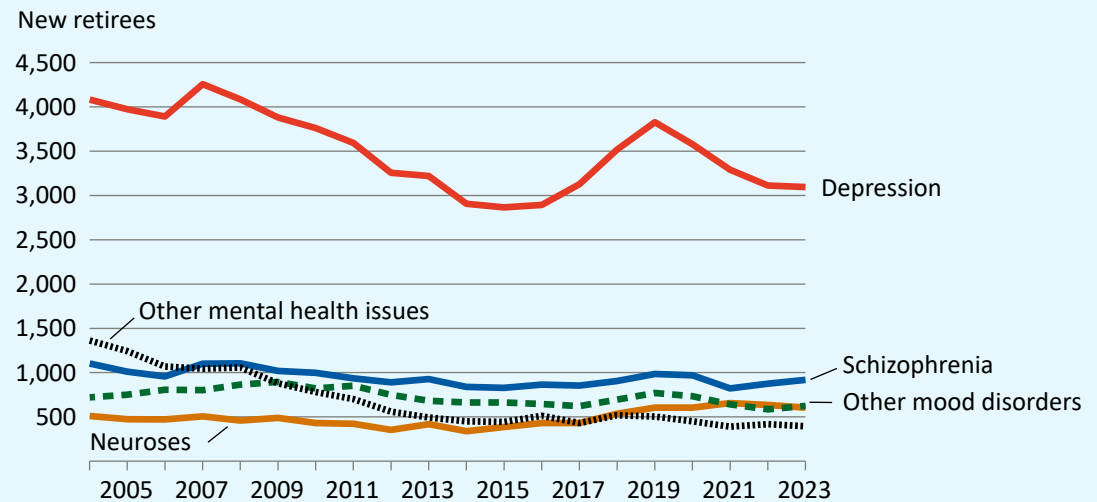
Depression a common cause of retirement

About 17 per cent (3,100 persons) of the new disability retirees in 2023 retired due to depression. For women, the figure was 23 per cent and for men 12 per cent.

As of the early 2000s, the number of persons retiring on a disability pension due to depression has fluctuated. The figure peaked in 2007 when depression was the cause of disability for 4,300 new retirees.

After 2007, depression as a cause for disability decreased. This trend continued until 2015, when 2,900 persons retired due to depression. After that, disability due to depression increased again until 2019. In 2020, it declined once again. In 2023, the number of disability pensions due to depression continued to decrease, as in 2022.

Persons retiring on a disability pension due to mental disorders in 2004–2023



Few retirees on a years-of-service pension

The years-of-service pension was introduced as a new pension benefit at the beginning of 2017. The benefit aims to offer a route to early retirement for those who have limited possibilities to continue working but who do not qualify for a full disability pension.

The years-of-service pension can be paid out between age 63 and the retirement age for an old-age pension, so the years-of-service pension that began last year have been in payment for a maximum of one year and six months.

The number of new retirees on a years-of-service pension has been very moderate since the benefit was introduced. In 2023, a record-high number of persons (134) retired on this benefit, and most of them (91%) were men.

Four in five of the granted years-of-service pensions were granted based on musculoskeletal diseases. The trend is upward compared to 2022.

Size of pension

Average and median earnings-related pension in one's own right

This section examines recipients of an earnings-related pension in one's own right, that is, based on one's working life, payable as an old-age, disability or farmers' special pension. Persons drawing a partial old-age pension are not included among old-age pension recipients. The figures indicated are gross pension amounts before taxes.

Gender gaps in earnings-related pensions

The average monthly earnings-related pension in one's own right in 2023 was 1,807 euros (€2,155 for men and €1,520 for women).

Gender gap in median pension slightly smaller than in average pension

The median earnings-related pension was 1,654 euros a month (half of the recipients get a higher and half a smaller pension than the median pension). Men's median earnings-related pension was 1,961 euros and women's 1,448 euros.



The gap between men’s and women’s average and median monthly pensions is comparatively large. Women’s pensions are smaller mainly due to women’s lower average wages, their shorter working lives, as well as the age structure of men and women. The older the pension recipient, the lower their average earnings-related pension. Older pensioners have had less time to build up their pension pot since the introduction of earnings-related pension acts.

Average monthly old-age pension 1,856 euros

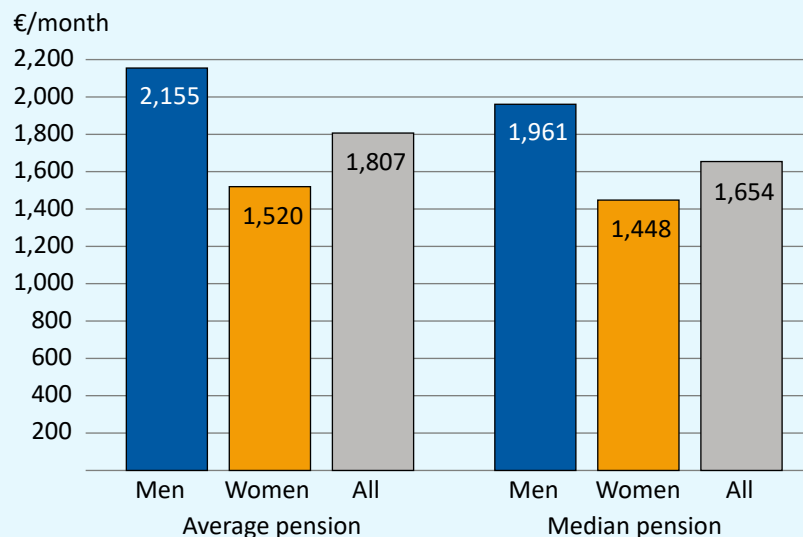
The average monthly earnings-related old-age pension in 2023 was 1,856 euros. Women’s average was 1,553 euros and men’s 2,227 euros.

The median earnings-related old-age pension was 1,700 euros a month (€1,485 for women and €2,022 for men).

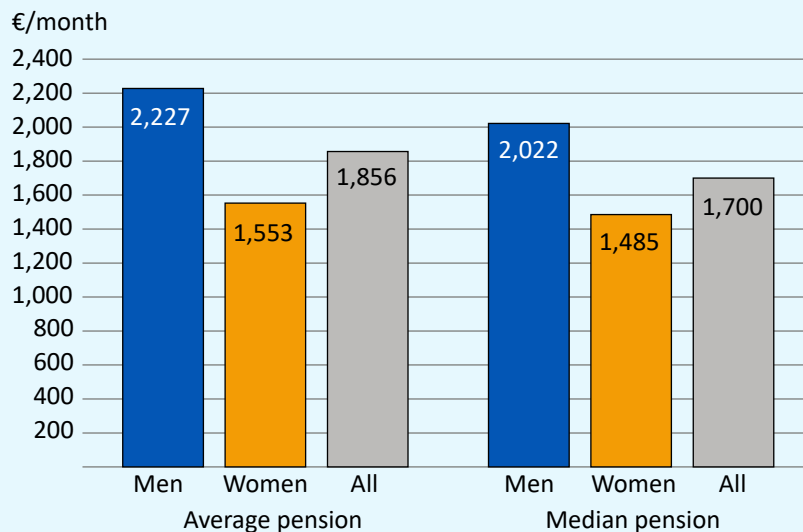
Gender gap less pronounced among disability pension recipients

The average monthly earnings-related disability pension in 2023 was 1,320 euros, the median 1,293 euros. The amounts are for full disability pensions.

Average and median earnings-related pensions in one’s own right as at 31 Dec. 2023



Average and median earnings-related old-age pension as at 31 Dec. 2023



[Data in statistical database \(average pension\)](#)

[Data in statistical database \(median pension\)](#)

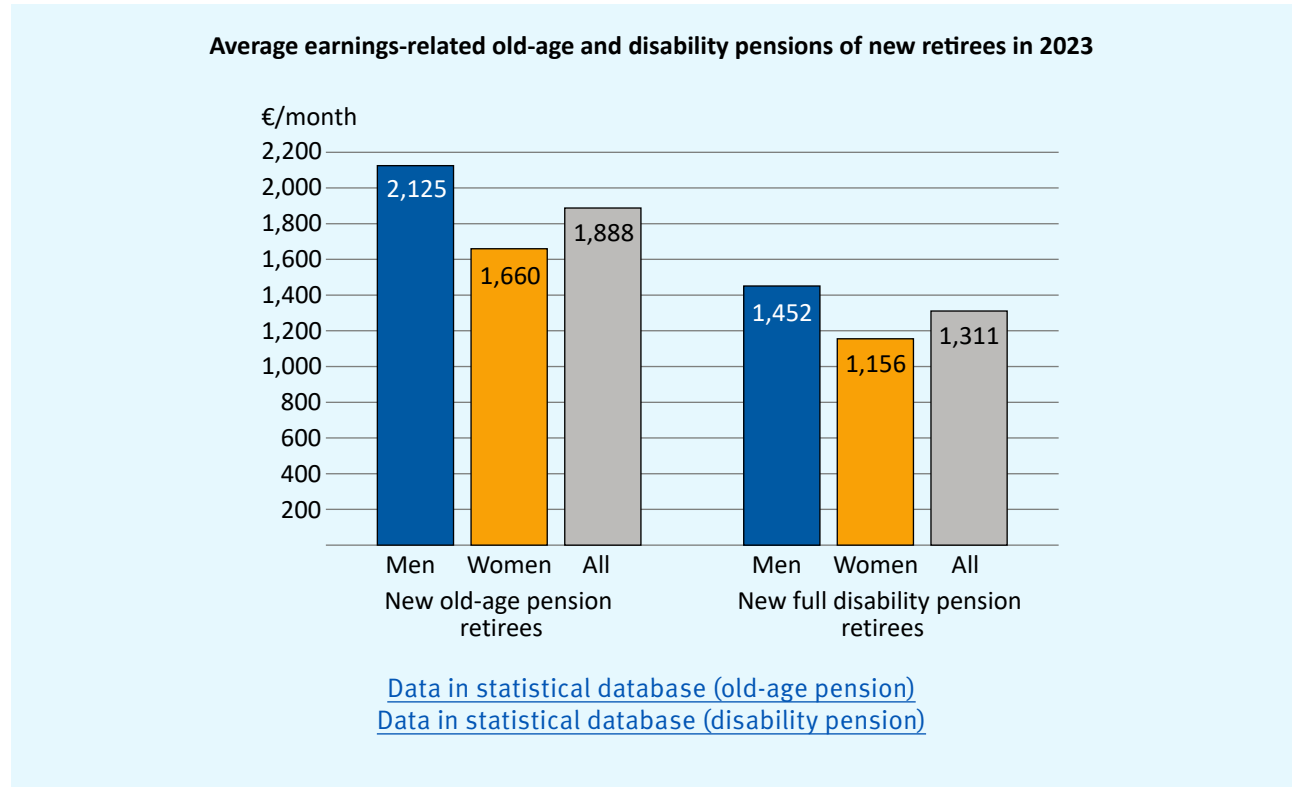
The gender gap in average and median pensions was clearly smaller among disability pension recipients than among old-age pension recipients. Women’s average monthly disability pension was 1,212 euros and men’s 1,421 euros.

The gap was almost the same for median pensions. Women’s median monthly disability pension was 1,222 euros and men’s 1,395 euros.

Average pension of new retirees on an earnings-related pension

The average monthly pension of new retirees on an earnings-related old-age pension in 2023 was 1,888 euros. Women’s average pension was 1,660 euros and men’s 2,125 euros.

The average monthly pension of new retirees on a full disability pension was 1,311 euros. Women’s average monthly earnings-related disability pension was 1,156 euros and men’s 1,452 euros.



The monthly old-age pensions of new male retirees were €465 higher than those of new female retirees.

Survivors’ pension

Average monthly earnings-related surviving spouse’s pension 722 euros

In 2023, the average earnings-related survivors’ pension of surviving spouses was 722 euros a month. Women’s monthly survivors’ pension averaged 766 euros and men’s 407 euros.

The average monthly survivors’ pension granted to children under the earnings-related pension system was 810 euros.

Pension recipients abroad

Two per cent of earnings-related pension recipients reside abroad

At the end of 2023, earnings-related pensions were paid from Finland to 35,100 persons residing abroad. This is around two per cent of all earnings-related pension recipients.

Most pensions paid abroad are old-age pensions

Almost 90 per cent (30,700 persons) of all earnings-related pension recipients abroad received an old-age pension. Survivors' pension recipients numbered 4,300 (12%) and disability pension recipients 1,100 (3%). Approximately 54 per cent of earnings-related pension recipients residing abroad were women.



Pensions were paid to 35,100 persons residing abroad.



Most pensions paid abroad go to Sweden

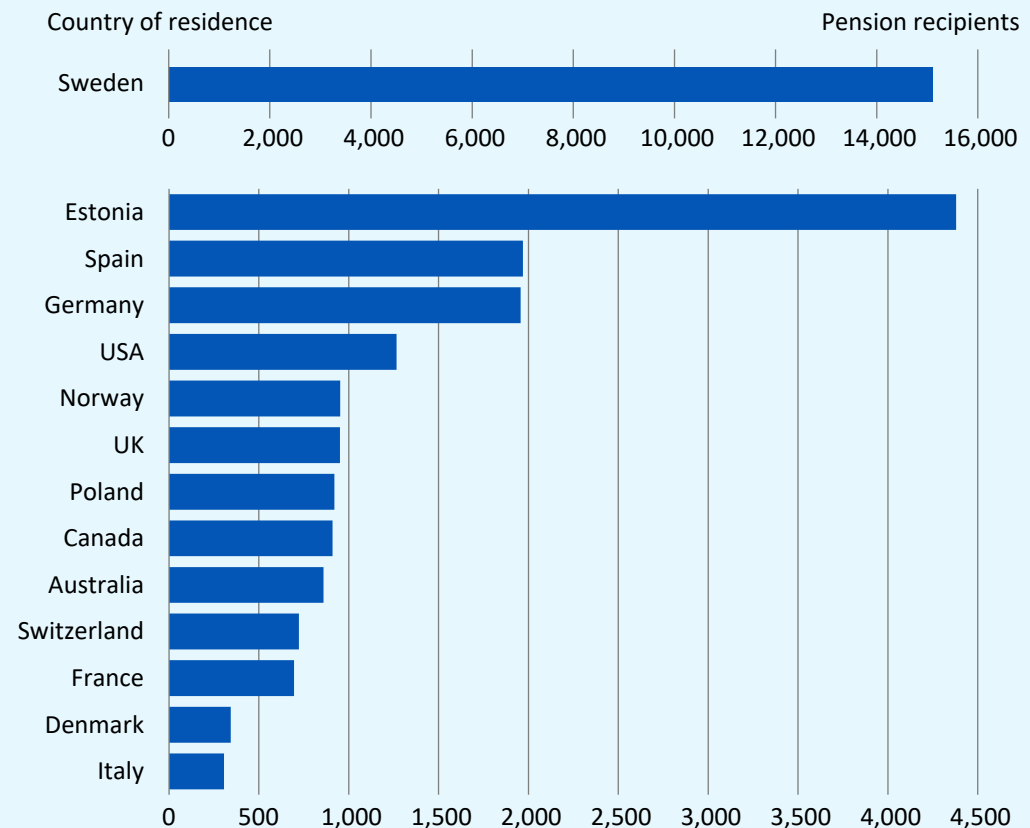
Nearly half of all pension payments abroad (15,100) went to Sweden in 2023. The next biggest destinations were Estonia (4,400), Spain (2,000) and Germany (2,000).

The average monthly earnings-related pension payment abroad was 616 euros. Among countries with at least 300 persons receiving a pension from Finland, the average monthly pension of earnings-related pensioners was highest in France (€1,626) and Spain (€1,586). The average pension of earnings-related pension recipients residing in Sweden was 360 euros a month.



More than 40% of all earnings-related pensions paid abroad went to Sweden.

Countries to which earnings-related pensions were paid from Finland to at least 300 persons as at 31 Dec. 2023



[Data in statistical database](#)



Pension expenditure

Earnings-related pensions make up the majority of total pension expenditure

The total pension expenditure in 2023 came to 37.7 billion euros. Earnings-related pension expenditure amounted to 34.1 billion euros (90%) and national pension expenditure to 2.6 billion euros (7%). A total of around one billion euros was paid out in optional pensions and special provision pensions.

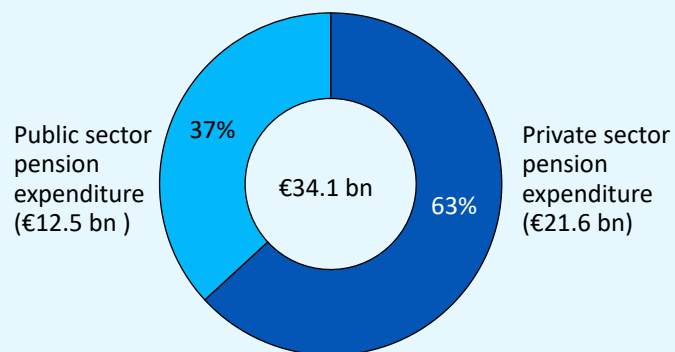
The private sector accounted for 21.6 billion euros and the public sector for 12.5 billion euros.

Men received 52 per cent of the total amount of earnings-related pensions paid out in 2023. Less than 1 per cent (€268 million) of all earnings-related pensions were paid abroad.

€34.1 bn

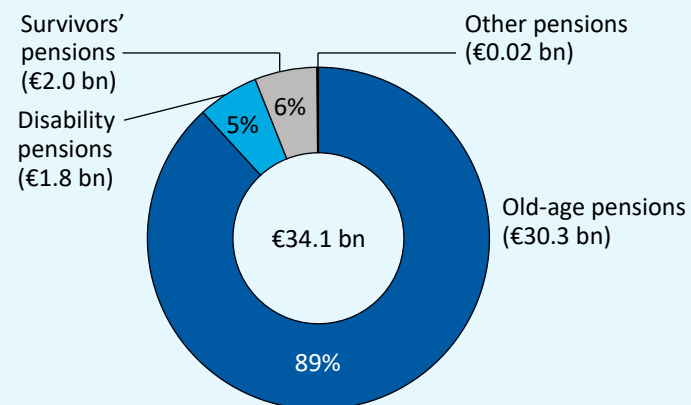
Earnings-related pension expenditure in 2023

Earnings-related pension expenditure by sector in 2023



[Data in statistical database](#)

Earnings-related pension expenditure by pension benefit in 2023



[Data in statistical database](#)

Old-age pensions account for majority of pension expenditure

In 2023 old-age pensions accounted for 30.3 billion euros (89%) of earnings-related pension expenditure. Disability pensions totalled 1.8 billion euros (5%) and survivors' pensions 2.0 billion euros (6%). Expenditure on farmers' special pensions and part-time pensions amounted to 0.02 billion euros.



Old-age pensions accounted for nearly 90% of earnings-related pension expenditure.

Statistics from the Finnish Centre for Pensions

The Finnish Centre for Pensions is a developer, expert and joint service producer of statutory pension provision. The Statistics series includes statistics from the various areas of pension provision. The statistics are based on register data of the pension system.



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