

01/2022

Finnish Centre for Pensions, Studies

Summary

Noora Järnefelt, Aart-Jan Riekhoff,
Mikko Laaksonen and Jyri Liukko

Employer's view on retirement age and extending working lives

Results of employer survey in 2004, 2011 and 2021

There are relatively few studies in Finland on employers' views on extending working life and deferring retirement. Yet employers play a very central role in how these objectives are realised.

The Finnish Centre for Pensions has examined employers' views on the ageing labour force and retirement via questionnaire surveys conducted in 2004, 2011 and 2021. In this study we have reported the results of these three surveys as far as they have included the same or similar questions. The main emphasis is on the 2021 results which are compared to those of previous years.

The surveys have been conducted in the same way all three times. The content of the surveys was planned at the Finnish Centre for Pensions and the data was collected by Statistics Finland. The respondents are the management of private and public sector branch offices or companies. In all three surveys, the sample included around 2,500 offices. The response rate was the lowest in 2021 (66%) and the highest in 2011 (81%).

Increasingly older workers suitable for working life

In 2021, most employers (more than 60%) found that age 65 is a suitable age limit for retirement on an old-age pension. Around one third of the employers found the age limit to be too high. Overall, employers' views on the appropriate age at which to retire on an old-age pension has increased in line with the rising statutory retirement age. In 2021, age 65 was considered a more suitable limit than age 62 in 2004.

Employers' attitude to the possibility to continue to work until age 65 in typical jobs at the workplace has become increasingly favourable. In 2021, more than 70 per cent of the employers agreed that working in a typical job at the workplace until age 65 is possible; in 2004, the equivalent figure was 50 per cent. Working until age 70 was deemed possible by a clearly smaller share of employers. In 2021, around one third of the employers agreed or strongly agreed that it is possible to do typical tasks at the workplace until age 70.

Most employers doubt that working lives will be extended

In 2021, nearly two out of three employers felt that extending working lives is an important objective for society. Yet, as much as one third of the employers did not find extending working lives important. An even greater share of the employers doubted that working lives will be extended at their own place of business. In 2021, up to 57 per cent of the employers found it unlikely or very unlikely that working lives will be extended at their own place of business. Nevertheless, the share of employers finding it likely that working lives will be extended has increased since 2011.

Nearly two out of three employers stated in 2021 that they support workers at their workplace to continue working until their statutory retirement age. Support for extending employees' working lives at the workplace has not increased considerably since 2004.

Growing interest in employing older people

The willingness to employ people older than 55 years has increased over the years from 2011 to 2021. Nearly 80 per cent of the employers responded in 2021 that they could hire over-55-year-olds as new employees. The number of employees at the place of business did not affect the willingness to hire over-55-year-olds. The interest to hire older workers was weaker in the private than in the public sector.

The overall results of the study show that employers, to a higher degree than before, find older workers suitable for working life. Employers' views on the suitable age for retirement seems to follow the rising old-age pension retirement age. In some fields, the rising retirement ages clearly evoke opposition. Continued working until reaching the statutory retirement age is extensively supported at workplaces. However, employers' awareness of the importance of extending working lives could be improved.

The Publication is available only in Finnish:

Työnantajien näkemyksiä eläkeiästä ja työurien pidentämisestä – Työnantajatutkimusten tuloksia vuosilta 2004, 2011 ja 2021

Finnish Centre for Pensions, Studies 01/2022

<https://urn.fi/URN:ISBN:978-951-691-344-8>

www.julkari.fi > [Eläketurvakeskus](#) > [Julkaisut](#)

ISBN 978-951-691-344-8 (PDF)

ISSN 1798-7482 (online)

Subscribe to our [Newsletter in English](#)



Finnish Centre for Pensions
ELÄKETURVAKESKUS

Finnish Centre for Pensions
FI-00065 Eläketurvakeskus
Finland
Phone +358 29 41120
Fax +358 9 148 1172

Eläketurvakeskus
00065 ELÄKETURVAKESKUS
Puhelin 029 41120
Faksi 09 148 1172

Pensionsskyddscentralen
00065 PENSIONSSKYDDSCENTRALEN
Telefon 029 41120
Fax 09 148 1172

www.etk.fi/en
> Publications