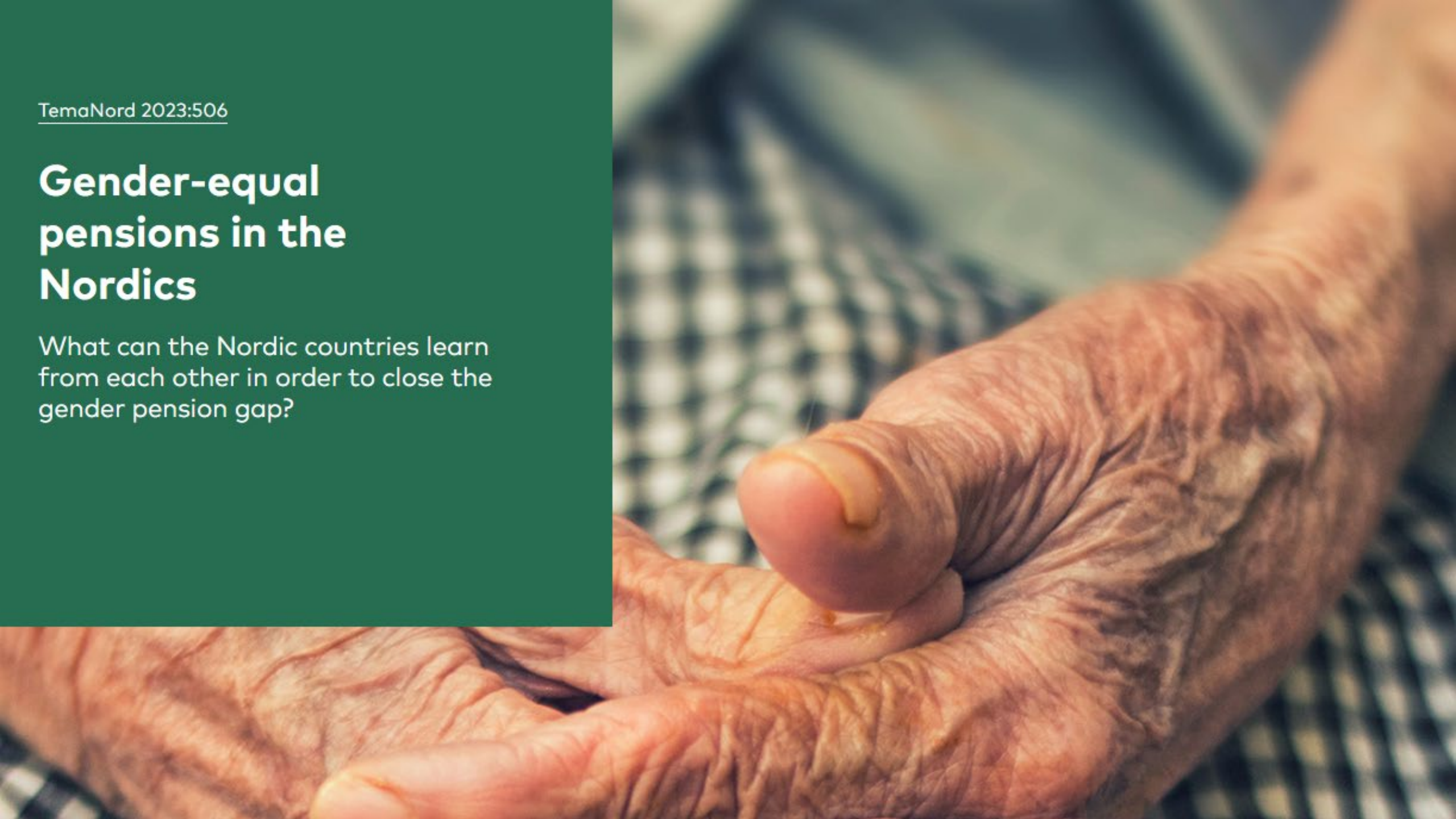


TemaNord 2023:506

Gender-equal pensions in the Nordics

What can the Nordic countries learn from each other in order to close the gender pension gap?



About the report

This report is part of a collaboration between the Swedish Women's Lobby (SWL), The Coalition of Finnish Women's Associations NYTKIS and The United Federation of Workers in Denmark 3F and is funded by the Nordic Gender Equality Fund, a co-operation body under the Nordic Council of Ministers. In order to ensure the quality of this report, experts from five Nordic countries were invited to participate in a reference group that has been consulted throughout the work process. The expert group also contributed to the data collection.

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Special thanks to members of expert group:

- Agneta Stark, Associate Professor, expert in feminist economics
- Elin Halvorsen, Researcher at Statistics Norway
- Johanna Lind, Specialist in finance at the Ministry of Social Affairs and Labour Iceland
- Kristin Kirs, Analyst at the Swedish Pensions Agency
- Ole Beier, Independent Pensions Expert
- Susan Kuivalainen, Head of the Department of Research at the Finnish Centre for Pensions
- Tove Birgitte Foxman, Chief economist at PensionDenmark



Kjønnsgapet i pensjon

Kjønnsgapet i pensjon 2019

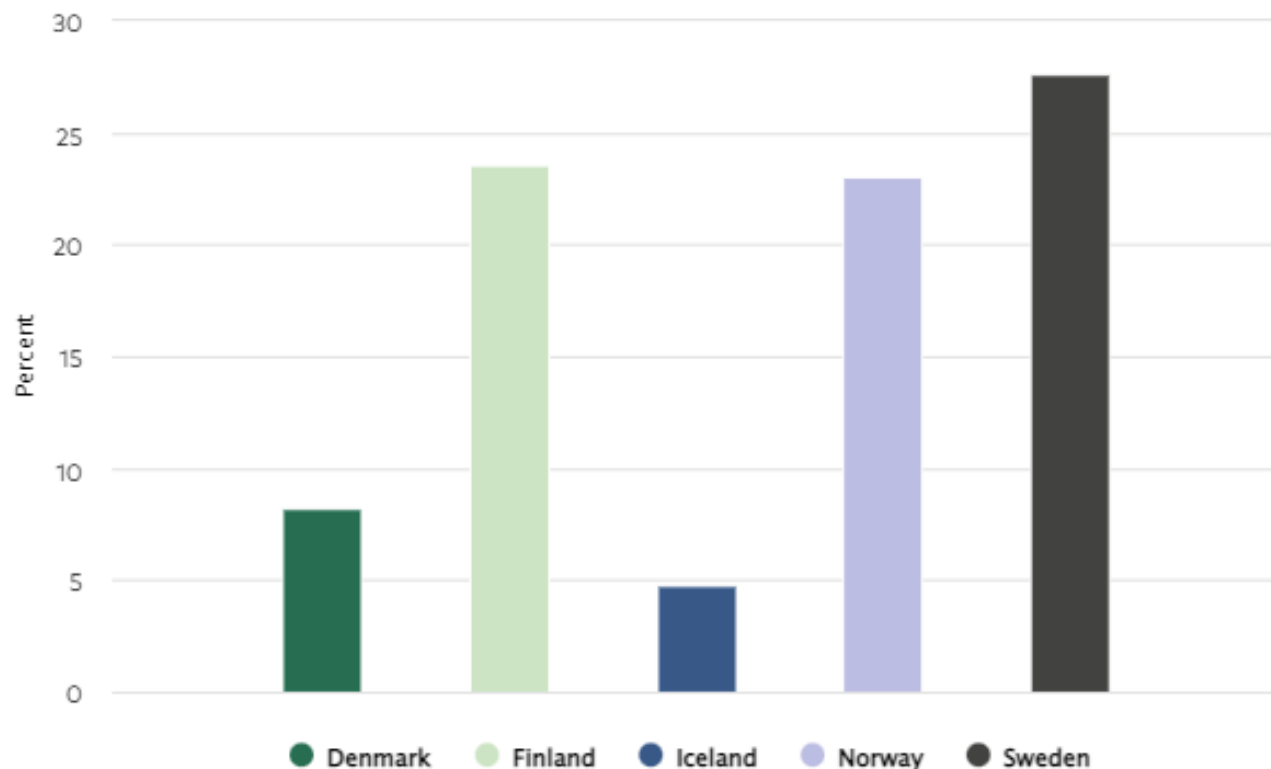


Figure 1: Gender pension gap 2019

Source: Statistics Denmark and Insurance & Pension Denmark, Statistics Finland Statistics Iceland/Ministry of Social Affairs and Labour Iceland Iceland, Statistics Norway, Statistics Sweden. Own calculations.



Kjønnsgapet i pensjon etter ytelse

Table 3 Gender pension gap 65+ by income type^[7]

| | Denmark | Finland | Iceland | Norway | Sweden |
|----------------------|-----------|------------|-----------|------------|------------|
| Total gap 65+ | 8% | 24% | 5% | 23% | 28% |
| Public pension | -5% | 23% | -21% | 22% | 18% |
| Occupational pension | 23%* | ** | 20% | 19%* | 48% |
| Private pension | - | 34% | 54% | - | 25% |

Source: Statistics Denmark and Insurance & Pension Denmark, Statistics Iceland/ Ministry of Social Affairs and Labour Iceland, Statistics Finland, Statistics Norway and Statistics Sweden (2019)
Own calculations. The gap is calculated: $1 - (\text{women's pension} / \text{men's pension})$. Thus, a negative gap means women's pensions are higher than men's

*Includes occupational and private pensions.

**Occupational pension is very rare in Finland and cannot be separated from the rest of the data. It could be included in both public and private pensions.



Prosentvis fordeling på pensjonstype

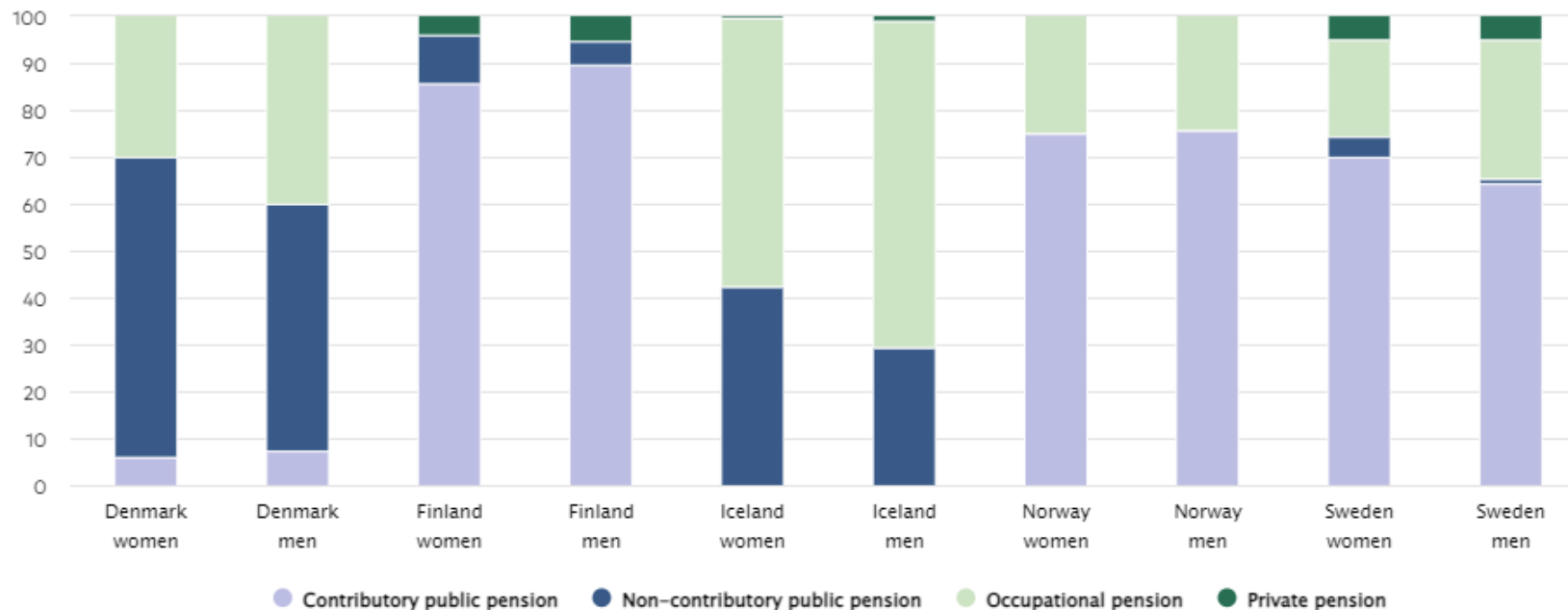


Figure 2: Percentage distribution by pension type. Age 65- years or older*

Source: Statistics Denmark and Insurance & Pension Denmark, Statistics Iceland and Ministry of Social Affairs and Labour Iceland, Statistics Finland, Statistics Norway and Statistics Sweden. Our calculations. The data in Norway and Denmark cannot distinguish between private and occupational pensions in the data. Private pensions are therefore not shown separately here but are included in "occupational pension". The non-contributory pension in Norway is included in the public pension. *Denmark: 66 years and older.



Arbeidsmarked

Syssestetingsstatistikk, 1970

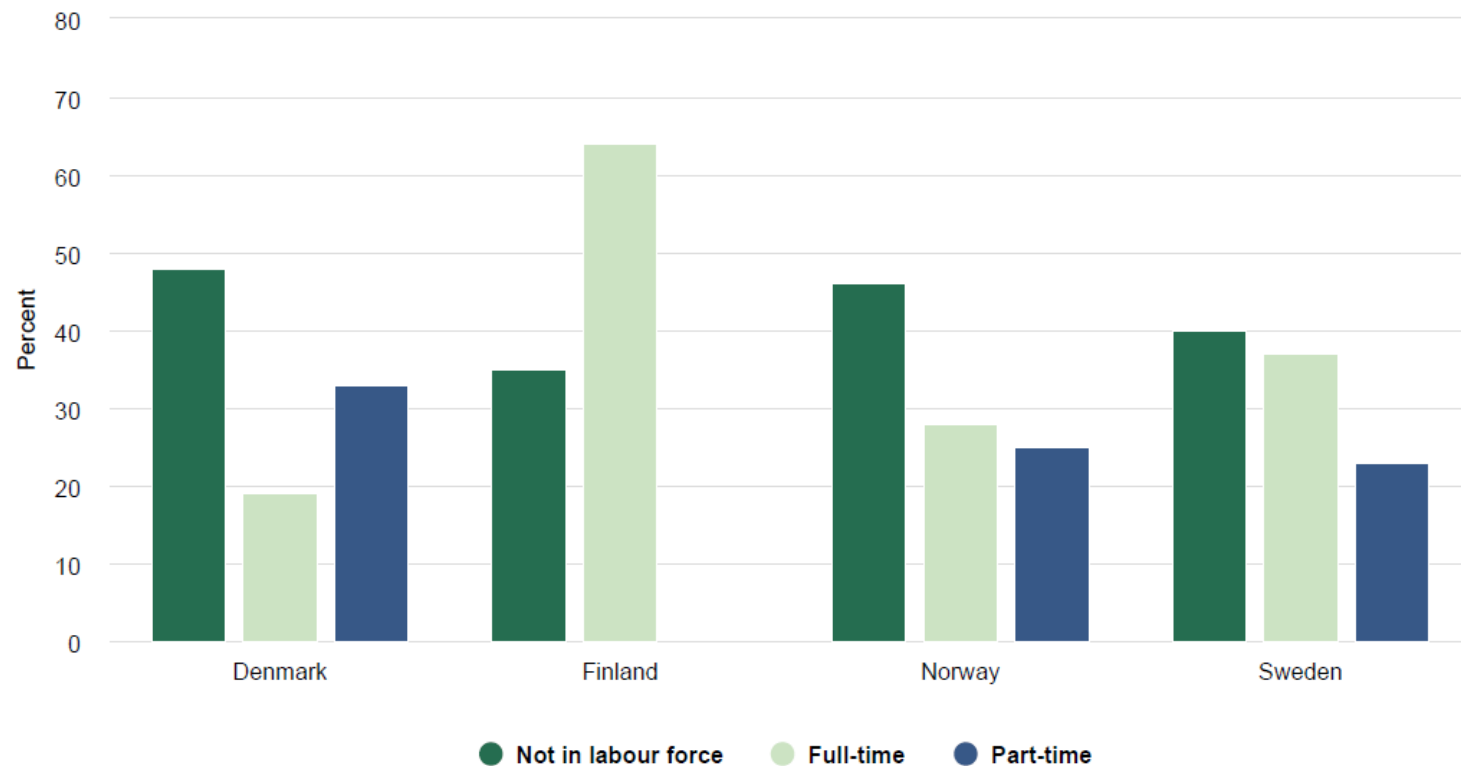


Figure 6: Employment for women, 1970, 20-64 years

Source: Women and Men in the Nordic Countries. Facts and figures 1994. Nord 1994:3 (1975 for Norway)



Sysselelsettingsstatistikk, 1980

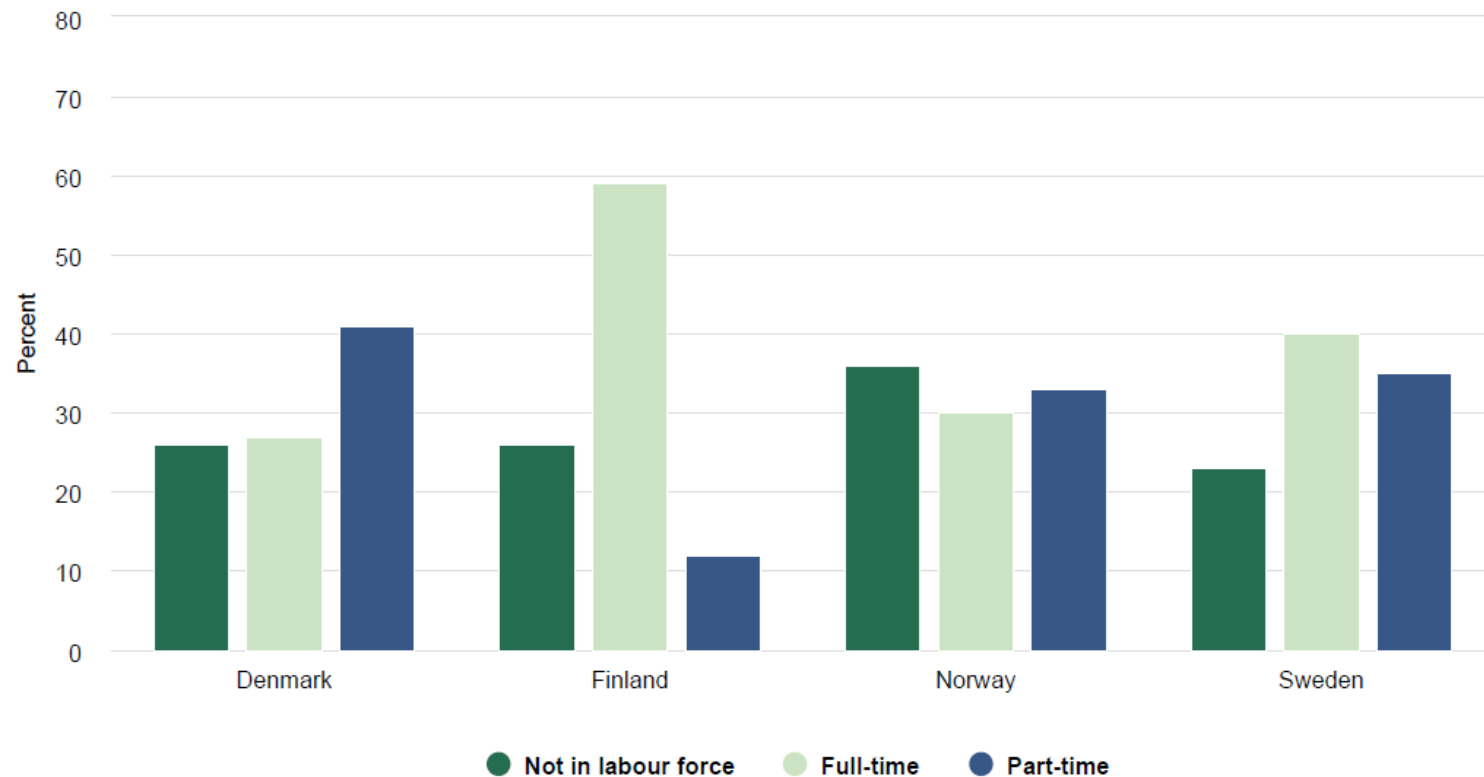


Figure 7: Employment for women, 1980, 20-64 years

Source: Women and men in the Nordic Countries. Facts and figures 1994. Nord 1994:3



Statistisk sentralbyrå
Statistics Norway

Andel sysselsatte, 2021

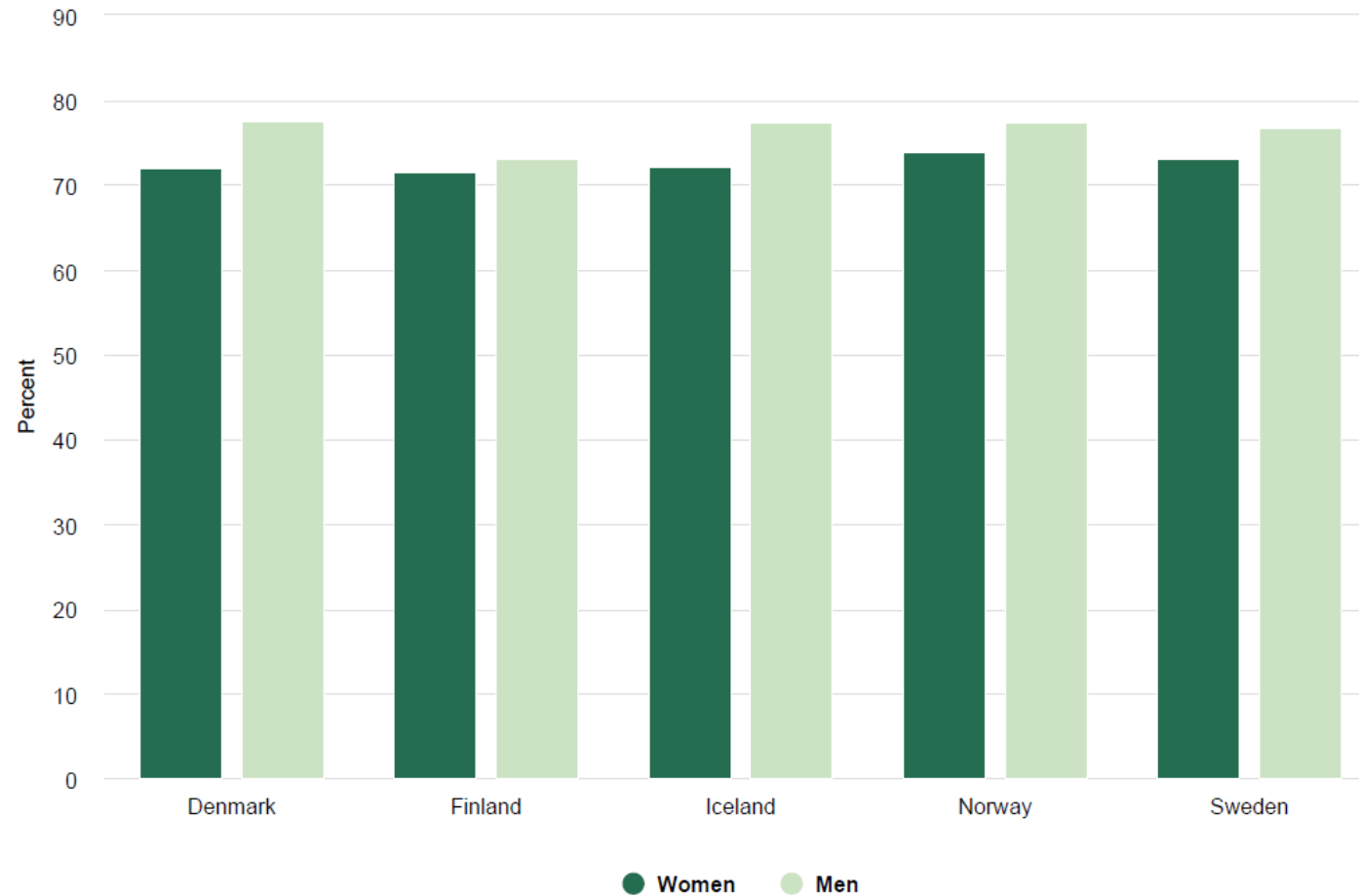


Figure 8: Employment rate, aged 15-64, 2021

Source: Nordic Statistics Database 2021



Statistisk sentralbyrå
Statistics Norway

Omfang av deltidsarbeid, 2021

5.3 Part-time work is still common among women in all the Nordic countries

One of the most important remaining differences between women's and men's participation in paid work is that women to a much greater extent still work part-time. In Denmark, Iceland, and Norway around 35% of women work part-time, in Sweden 30% and in Finland 23%.

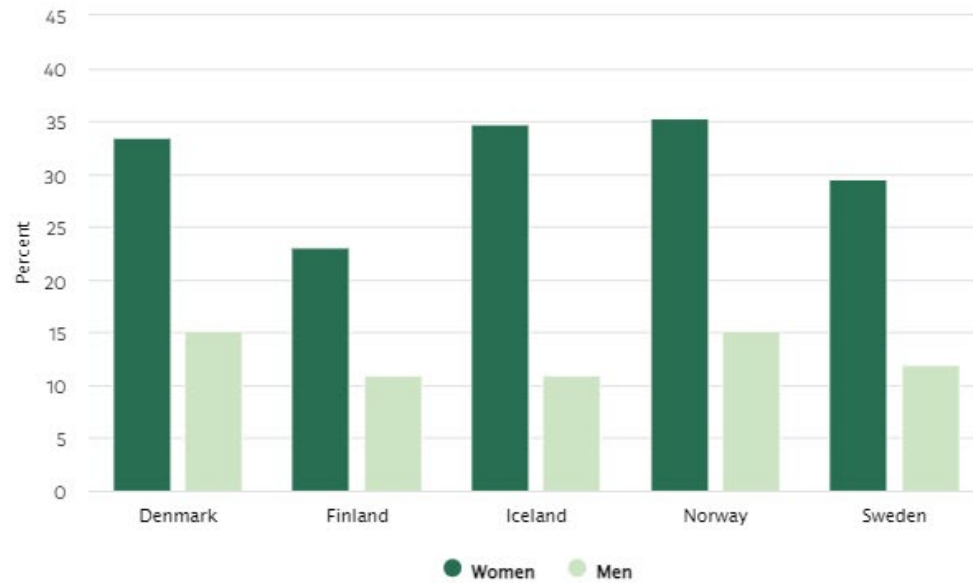


Figure 10: Part-time employment, 2021, 15-64 years

Source: Nordic Statistics Database

Andel med høyere utdanning, 2021

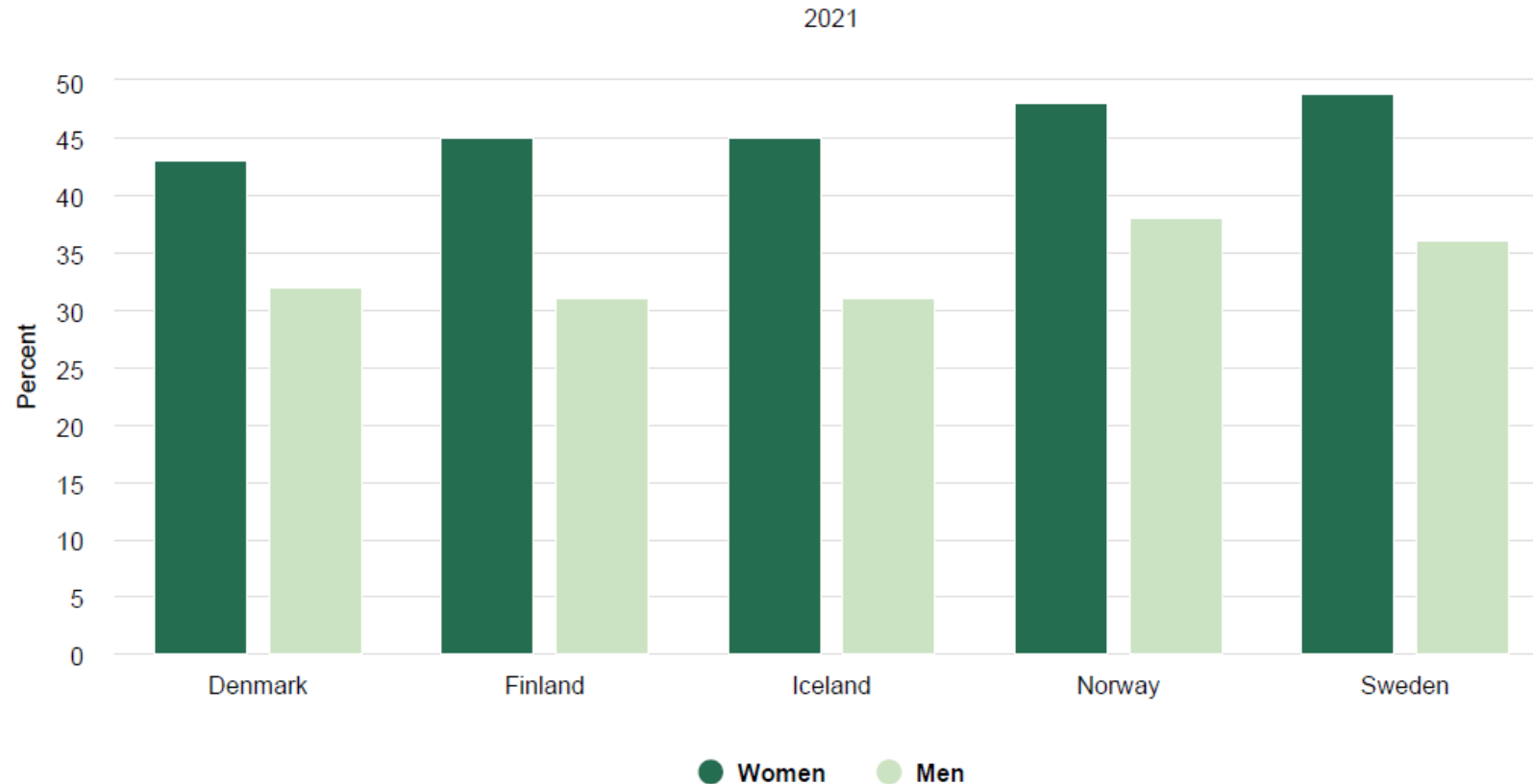


Figure 13: Population by educational attainment level 5-8

Source: Nordic Statics Database

Lønnsgapet mellom kvinner og menn

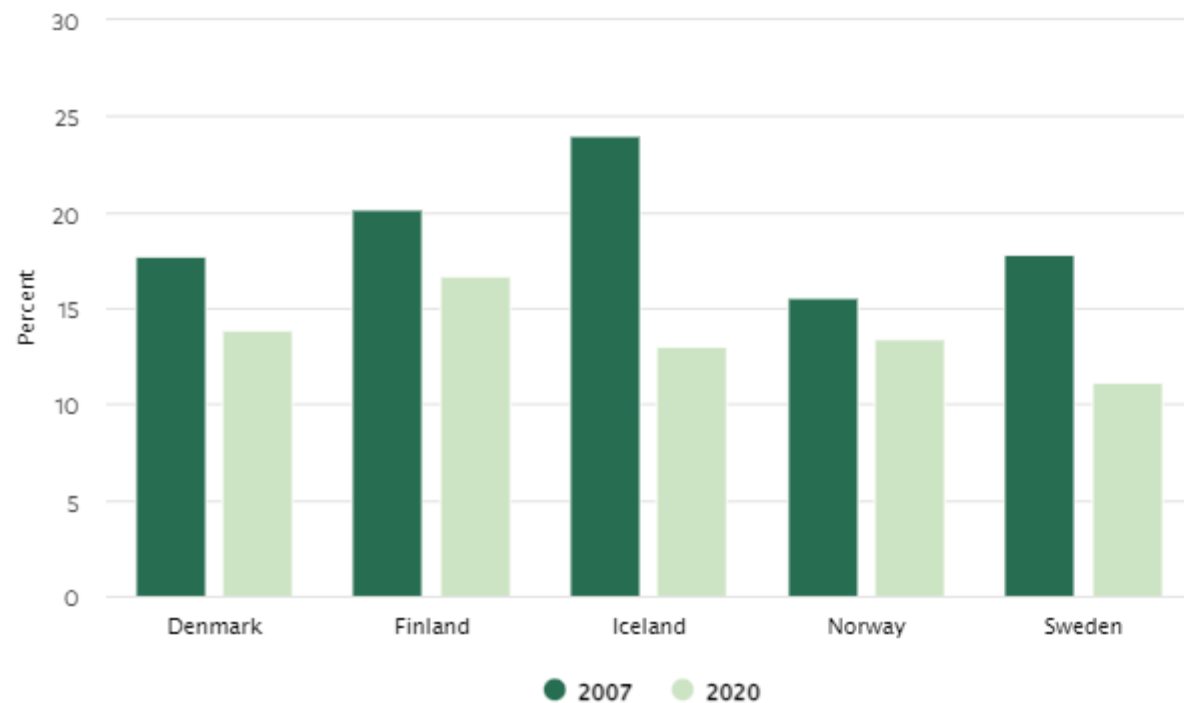


Figure 14: Gender pay gap 2007 and 2020

Source: Nordic Statistics Database

Pensjonssystem

Gapet i pensjonsgivende inntekt versus opptjening – Norge, Sverige og Finland

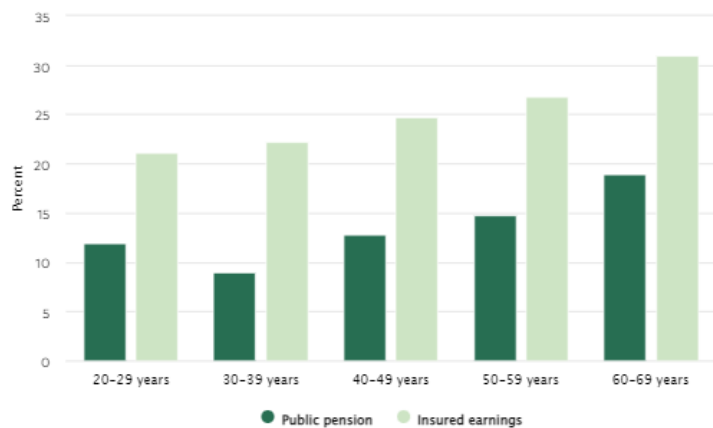


Figure 15: Public pension contributions gap and earnings gap by age, **Norway**, 2019

Source: Calculations from Statistics Norway for this project

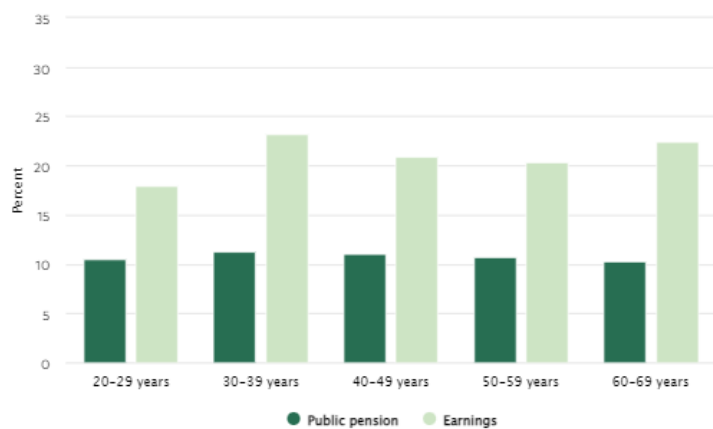


Figure 16: Public pension contributions gap and earnings gap by age, **Sweden**, 2019

Source: The Swedish Pensions Agency, own calculations.

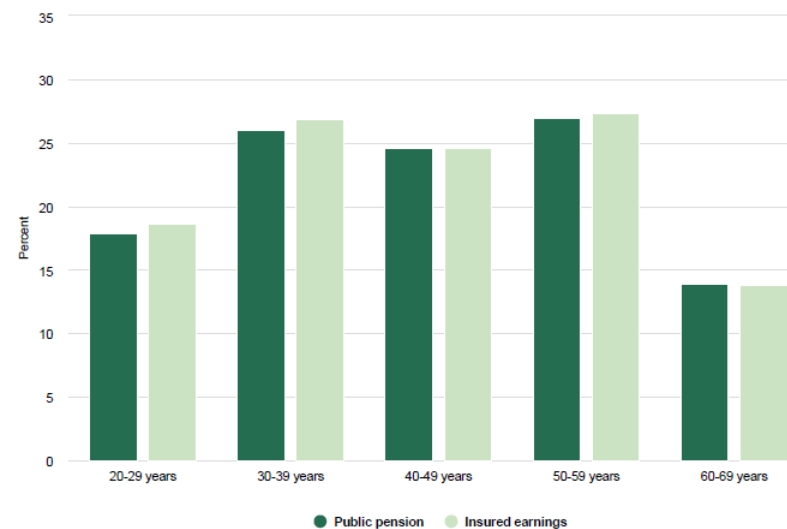


Figure 17: Public pension contributions gap and earnings gap by age, **Finland**, 2019

Source: Finnish Center for Pensions



Gapet i pensjonsgivende inntekt versus opptjening – Danmark (tjenestepensjon)

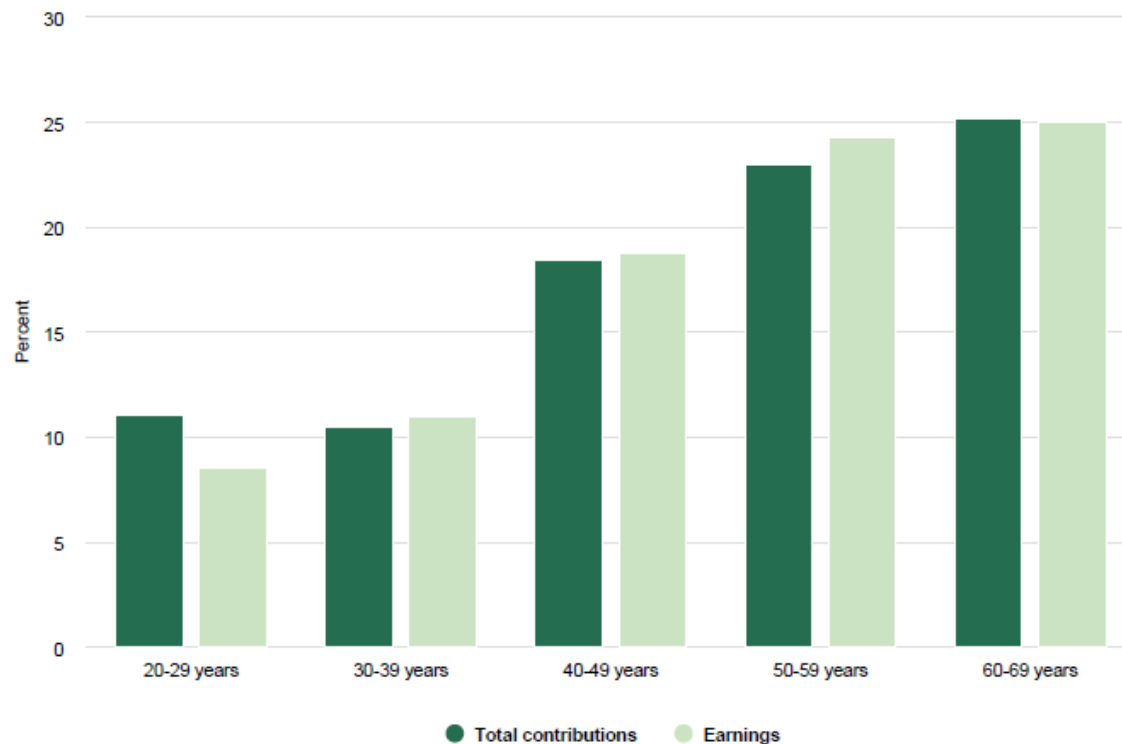


Figure 21: Total contributions gap and earnings gap by age, Denmark, 2020

Source: Insurance & Pension Denmark/ Statistics Denmark. Own calculations.*Data for the ATP are from 2019. The number of contributors to the ATP is used to estimate "all contributors", although there might be minor differences between these groups.



Utviklingen i kjønnsgapet framover i tid

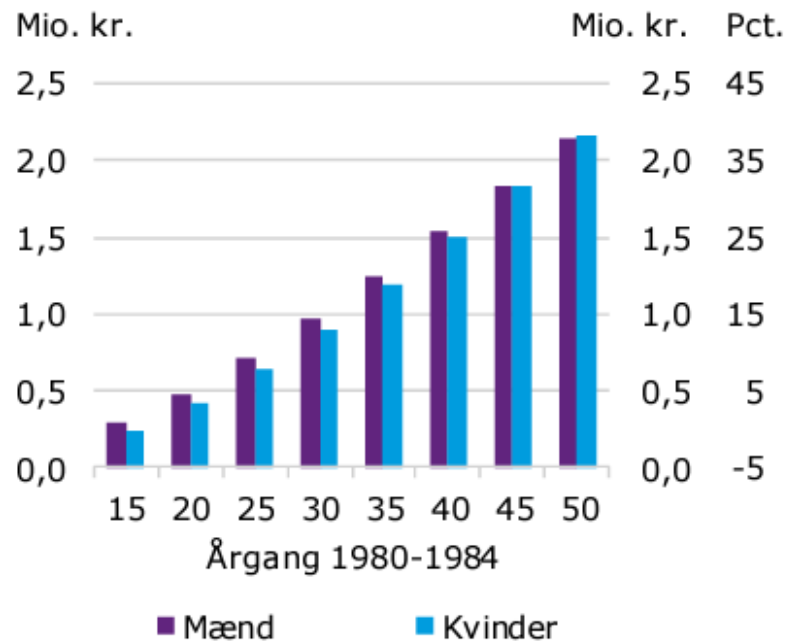
Table 10. Projections of the future pension gap

| | Denmark | Finland | Norway | Sweden |
|------------------------|--|--|--|--|
| Predicted gap | For the age group predicted to retire just after 2050 (born 1980–1984) women's occupational and private pension wealth is predicted to be 1.5% higher in 2050 compared to men's. | The gap in median public pension received in one's own right (2017 prices) is predicted to be as follows: 2017: 26.2% (actual gap) 2045: 18.8% 2065: 16.2% 2085: 14.8% The gap is calculated 1 - women's pensions/men's pension | The gap in individual average public pension benefits over the retirement phase is estimated to be 10% before tax and 7% after tax for women and men born in 1963 (2033) | The gap in public and occupational pension (average/year) for women and men born between 1990–1985 is predicted to be 19% Occupational pension: 35% |
| Pension type | Occupational and private pension | Public pension | Public pension | Public pension and occupational pension |
| Age group | Born 1980–1984 | All future pensioners per year | Born 1963 | Born 1985–1990 |
| Source and year | Insurance & Pension Denmark (2021) | Finnish Centre for Pensions (2019) | Halvorsen & West Pedersen (2019) | The Swedish Social Insurance Inspectorate (2017)* |

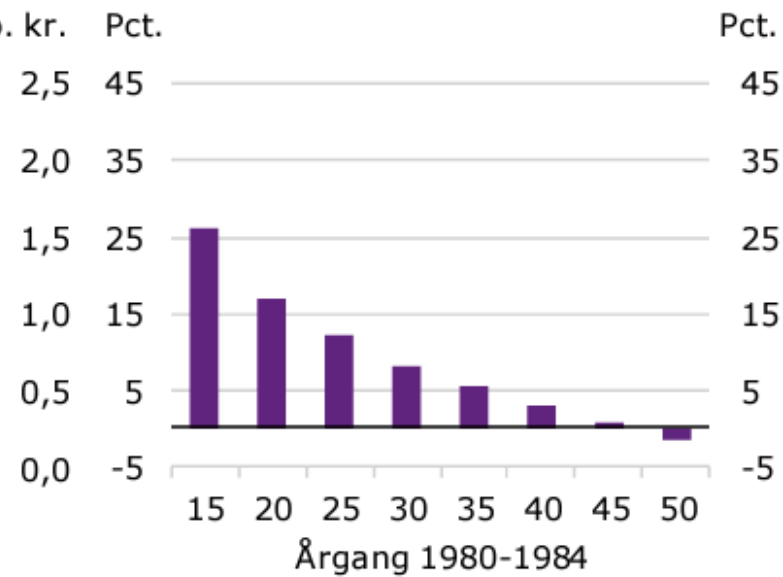


Utviklingen i Danmark

Figur 1. Kvinders pensionsformue overhaler mændenes



Figur 2. Forskel på kvinder og mænds pensionsformuer



Anm.: Arbejdsgiveradministrerede og privattegnede pensionsformuer i 2019-niveau. Årgang 1980-1984 opgjort på baggrund af økonomiske fremskrivninger i 2015, 2020, 2025, 2030, 2035, 2040, 2045 og 2050. Se i øvrigt boks 1.

Kilde: Egne beregninger på baggrund af SMILE.

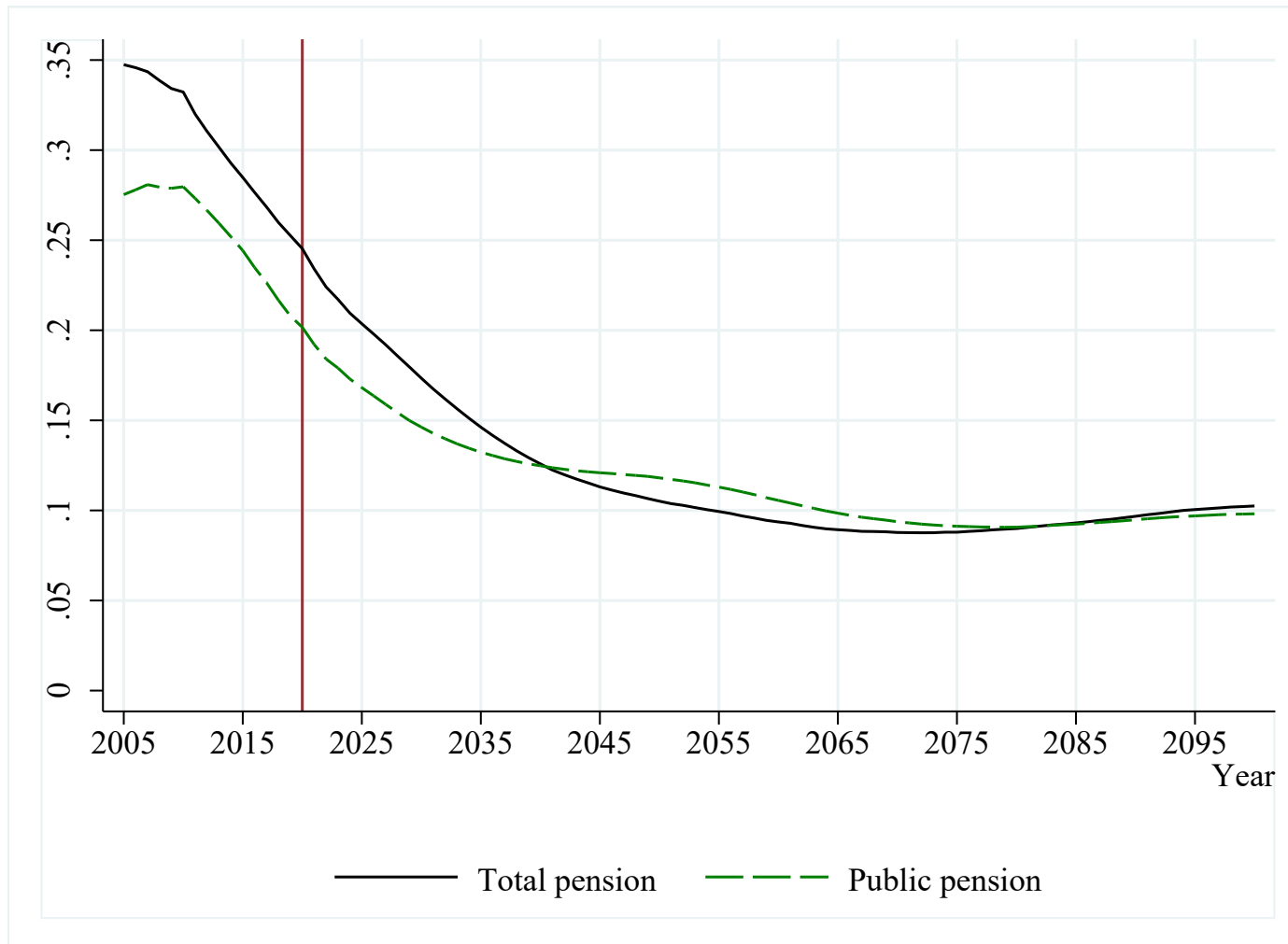


Kjønnsgapet 1963-kohorten (2030-)

| | Gender gap (%) | Change in gap (%) |
|------------------------------------|----------------|-------------------|
| Baseline | 43 | - |
| Gender-neutral annuity divisor | 31 | -12 |
| Ceiling on earnings | 23 | -7 |
| Care credits | 16 | -7 |
| Inherited pension rights | 14 | -3 |
| Guarantee pension | 11 | -3 |
| Guarantee pension - differentiated | 10 | -1 |
| Income taxes | 7 | -3 |

Source: Halvorsen and Pedersen (2019): "Closing the gender gap in pensions: A microsimulation analysis of the Norwegian NDC system"

Framskriving av kjønnsgapet i Norge



Politikktiltak

Hovedstrategier for å lukke gapet

- Inntektsuavhengig minstepensjon (Danmark, Island)
- Omsorgspoeng og opptjeningstak (Norge, Sverige)
- Etterlattepensjon (Finland)



Strategier for å lukke gapet: opptjening

- Tak på opptjening (Norge, **Sverige** – men tjenestepensjon kompenserer)
- Omsorgspoeng for barn
 - Norge: barn under 6 år og inntekt under 4.5G (+ også annen omsorg)
 - Sverige: barn under 4 år og til den med lavest inntekt
- Kompensasjon for ufrivillig deltid ?
- Pensjonsopptjening under studier (Sverige, Finland)
- Deling av pensjonsopptjening (Sverige, Island – frivillig , noen ordninger , lite brukt)



Strategier for å lukke gapet: ytelse

- Kjønnsnøytrale delingstall
- Nivået på minstepensjon/garantipensjon
 - Island: 51%, Danmark: 37%, Norge 31%, Sverige 22%, Finland 21%
- Etterlattepensjon/arv av rettigheter
 - Finland (alle etterlatte, avkortet mot egen pensjon), Norge/Sverige: fases ut
- Annet: bostøtte, skattesystem



Kompensasjon og insentiver - kvinner





30. Fördjupning: Hållbara och jämställda pensioner i Norden

SEMINARIUM (skandinaviska)

Tid: 13.15 – 14.45

Lokal: A+B

Mål 1 Ingen fattigdom

I de nordiska länderna har kvinnor hög sysselsättningsgrad till följd av viktiga reformer som betald föräldraledighet och allmän barnomsorg. Ändå har kvinnor lägre livsinkomst och lägre pension jämfört med män. Pensionsgapet varierar mellan omkring 5 procent på Island och nära 30 procent i Sverige. Vad behöver göras för att säkra långsiktigt hållbara och jämställda pensioner i Norden? Vad kan länderna lära av varandra? Sveriges Kvinnoorganisationer släpper en ny rapport om jämställda pensioner i Norden som kommenteras av experter och beslutsfattare.

MEDVERKANDE:

Anna Tenje, äldre- och socialförsäkringsminister (M)

Anders Ygeman, gruppledare socialförsäkringsutskottet (S)

Elin Halvorsen, forskare, statistisk sentralbyrå Norge

Agneta Stark, docent företagsekonomi

Susan Kuivalainen, avdelningschef, Finska pensionsskyddscentralen

Jenny Andersson, sakkunnig arbetsmarknad- och socialförsäkringar, Sveriges Kvinnoorganisationer

Tove Birgitte Foxman, chefsekonom, PensionDanmark

MODERATOR: **Gertrud Åström**, jämställdhetsexpert



Takk!

