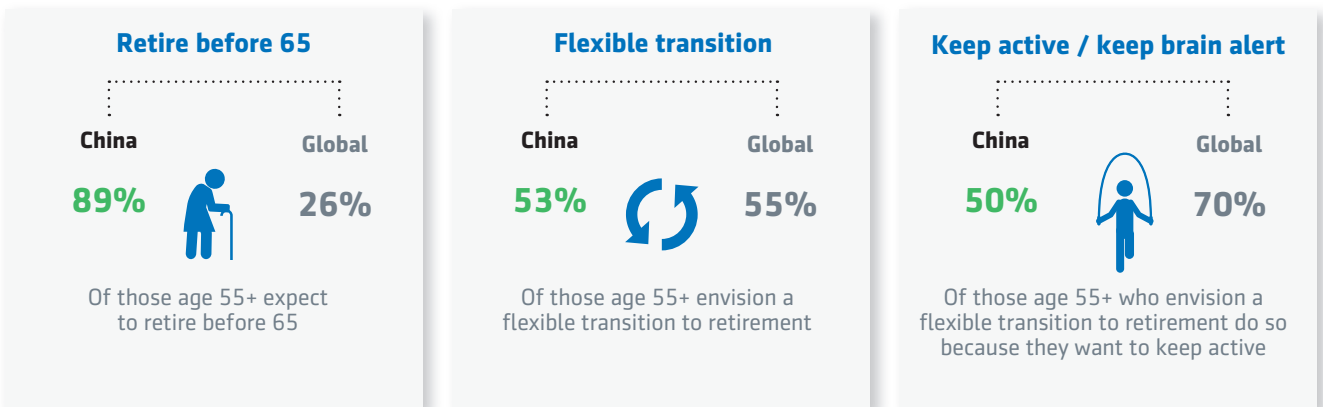


## How is flexible retirement viewed in China?

The notion of retirement in China has traditionally meant stopping work altogether, with a retirement age that is low by global standards: 50 years for women, 60 years for men. In fact, the Aegon Retirement Readiness Survey 2015 showed that Chinese people expect, on average, to retire at the age of 55. However, the Chinese population is aging, in part accelerated by the now-abolished one-child policy. In 2012, China's working-age population shrank for the first time, and with nearly 120 million people already over the age of 65, China has been forced to announce plans to gradually delay retirement age to 65 years. These developments have sparked a debate among employees who fear that there might be fewer job opportunities for younger people in the future. Aegon's research revealed that support for increasing retirement age as a way to offset the cost of people living longer is not shared by everyone, with 39 percent of Chinese respondents saying that retirement age should remain unchanged. The recent changes in China open up opportunities for employers and the government to provide incentives to people who aspire to work longer and phase into retirement.

## How do workers envision their retirement?



## Are employers supporting a flexible retirement?



## Key country indicators



This country profile is part of the report “*The New Flexible Retirement*” and contains research findings from the fourth annual Aegon Retirement Readiness Survey.

**Sources of the key country indicators included in this country profile:**

- Life expectancy at age 60: World Health Organization, Global Health Observatory Data Repository
- Health life expectancy at age 60: The Institute for Health Metrics and Evaluation, Global Burden of Disease Study, 2010
- Percentage of population age 65 plus: World Bank
- Official retirement age (when full entitlements are payable): OECD Pensions at a Glance 2015\*
- Effective retirement age (actual age of labor market exit): OECD Society at a Glance 2014\*
- Labor market engagement of older people (employment rate): International Labour Organisation, Employment-to-population ratio by sex and age

\* where the official and effective retirement age is different for men and women, we have calculated an average

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