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FINNISH CENTRE FOR PENSIONS, REPORTS

EXECUTIVE SUMMARY

Marja Kiviniemi

Projected Pension Expenditure in 2016

This review contains a forecast of the statutory pension expenditure and number of pension recipients in 2016. Earnings-related pensions from the private and public sectors, as well as pensions accrued from unsalaried periods, have been included in the calculations. The review also contains the pensions paid by Kela (the Social Insurance Institution) and SOLITA pensions.

By the end of 2016, earnings-related pension recipients are estimated to number approximately 1,455,000, which is 1.2 per cent more than at the end of last year. Pension recipients in the private sector will number 1,291,000 according to this forecast, whereas those in the public sector are expected to number 762,000.

According to the forecast, the entire statutory pension expenditure will grow by 2.7 per cent. A large part of this growth can be explained by the growth in old-age pension expenditure. Growth is impeded by the discontinuation of the estimated decrease in disability and part-time pensions. The forecast for the statutory pension expenditure in 2016 is EUR 29.0 billion, which is 13.6 per cent of the estimated gross domestic product for 2016.

The Publication is available only in Finnish:

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