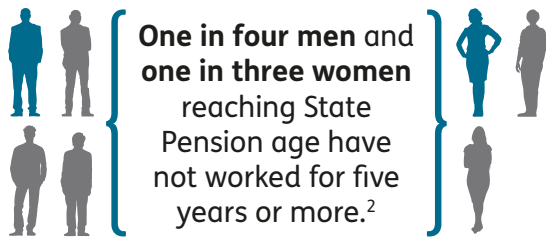


Fuller Working Lives

Why this is important



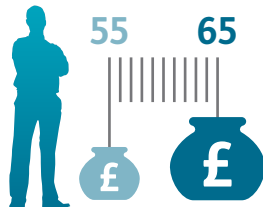
An early exit from the labour market is an issue



The average age of leaving the labour market has increased over the past two decades, yet, is not keeping pace with increases in life expectancy.³

There are almost **one million** individuals aged 50-64 that are not in employment but state that they are **willing or would like to work**.⁴

We all can gain from Fuller Working Lives



By retiring at 65 instead of 55, a male average earner could have **£280,000** extra income and increase his pension pot by **55%**.⁵



By retiring at 63 instead of 55, a female average earner that took a 10 year career break could have **£180,000** extra income and increase her pension pot by **50%**.⁶

Employers need to embrace the workforce aged 50 years and over



In 2010, **one in four** of the working age population were aged 50 years and over; this is projected to increase to **one in three** by 2021.⁷



Most employers say...

workers **aged 50 and over** are experienced, reliable, punctual and good at mentoring new workers.⁸

- Economic labour market status of individuals aged 50 and over, trends over time: September 2019. Found [here](#)
- APS, July 2015 – June 2016
- LFS Q2 Analysis and Blöndal and Scarpetta data pre-1984. Found at: <http://dx.doi.org/10.1787/565174210530>
- APS, July 2015 – June 2016
- Internal DWP modelling, assuming average life expectancy for a man (84 years) ONS Cohort LE projections

- Internal DWP modelling, assuming average life expectancy for a woman (88 years) ONS Cohort LE projections
- ONS 2016-based National Population Projections. Found at: <https://www.ons.gov.uk/releases/nationalpopulationprojections2016basedstatisticalbulletin>
- DWP (2015) Employer Attitudes to Fuller Working Lives. 689 private sector businesses in GB were polled in February 2015