

Table10-3 Average Effective Age of Retirement versus the Official Age, 2013~2018

Unit : Years

Country	Male		Country	Female	
	Effective	Official		Effective	Official
Korea	72.3	61.0	Korea	72.3	61.0
Mexico	71.3	65.0	Japan	69.1	64.0
Japan	70.8	65.0	Chile	66.7	65.0
Chile	70.0	65.0	United States	66.5	66.0
New Zealand	69.8	65.0	Mexico	66.5	65.0
Israel	69.4	67.0	New Zealand	66.4	65.0
Portugal	68.5	65.2	Israel	66.0	62.0
Iceland	68.1	67.0	Iceland	65.9	67.0
United States	67.9	66.0	Estonia	65.7	63.3
Sweden	66.4	65.0	Portugal	65.4	65.2
Switzerland	66.4	65.0	Sweden	65.4	65.0
Turkey	66.3	51.0	Switzerland	65.0	64.0
Norway	66.1	67.0	Turkey	64.9	48.0
Latvia	65.7	62.8	Latvia	64.7	62.8
Ireland	65.6	66.0	Australia	64.3	65.0
Estonia	65.5	63.3	Ireland	64.1	66.0
Canada	65.5	65.0	Norway	64.1	67.0
Australia	65.3	65.0	Canada	64.0	65.0
Netherlands	65.2	65.8	Germany	63.6	65.5
Denmark	65.1	65.0	United Kingdom	63.6	62.7
R.O.C	64.6	61.0	Finland	63.4	65.0
United Kingdom	64.7	65.0	Lithuania	63.0	61.9
Lithuania	64.3	63.6	Netherlands	62.5	65.8
Finland	64.3	65.0	Denmark	62.5	65.0
Germany	64.0	65.5	Italy	61.5	66.6
Austria	63.5	65.0	Czech Republic	61.3	62.7
Hungary	63.4	63.5	Luxembourg	61.3	62.0
Italy	63.3	67.0	Spain	61.3	65.0
Czech Republic	63.2	63.2	R.O.C	61.0	61.0
Slovenia	63.1	62.0	Austria	60.8	60.0
Poland	62.8	65.0	France	60.8	63.3
Spain	62.1	65.0	Poland	60.6	60.0
Greece	61.7	62.0	Belgium	60.5	65.0
Belgium	61.6	65.0	Slovenia	60.1	61.7
Slovak Republic	61.1	62.2	Greece	60.0	62.0
France	60.8	63.3	Hungary	60.0	62.0
Luxembourg	60.5	62.0	Slovak Republic	59.9	62.2

Source : R.O.C. — it estimates derived from the labor force surveys by MOL.

Others — OECD.

Note : (1) The official retirement age corresponds to the age at which a pension can be received irrespective of whether a worker has a long insurance record of years of contributions. Data refers to 2018.

(2) R.O.C. — Under Labor Standards Act, an employer shall not force a worker to retire unless the worker attains the age of 65. Under Labor Pension Act, a worker who is 60 years old may receive monthly pension payments. Under Labor Insurance Act, an insured person who is at least 60 years of age could claim for old-age pension benefit from 2009 to 2017, an insured person who is at least 61 years of age could claim for old-age pension benefit from 2018 to 2019, an insured person who is at least 62 years of age could claim for old-age pension benefit from 2020 to 2021, an insured person who is at least 63 years of age could claim for old-age pension benefit from 2022 to 2023, an insured person who is at least 64 years of age could claim for old-age pension benefit from 2024 to 2025, an insured person who is at least 65 years of age could claim for old-age pension benefit after 2026.

(3) Generally, retirement is associated with cessation of work from a “main” job and receipt of a pension, but it does not necessarily retreat from the labor market. People who have “retired” from their main job can start a new career or find new employment to supplement their pension. The average effective age of retirement is defined as the average age of exit from the labor force during a 5-year period.

(3) In R.O.C., the male actual retirement age is 64.9 years old in 2014~2019, and the female is 61.0 years old.