Glossary:Retirement age (legal, standard, reference)

The reference retirement age refers to the age at which the right to receive an old age pension is granted. The reference retirement age for a scheme is determined taking into account the following definitions:

- Legal retirement age: age at which old age pensions become payable according to the national legislation.

- Standard retirement age: age at which the pension provided by the scheme becomes payable according to the rules of the scheme.

- Scheme(s) of reference: Important scheme(s) in the national pension system which can be considered representative of the system as a whole and for which there is either a single standard retirement age or multiple standard retirement ages that can be used to define representative retirement age(s) for the country as a whole.

The reference retirement age is set according to the best available option from the following list (in descending order of accuracy):

- Standard retirement age(s) set by the scheme

- Generally applicable legal retirement age(s) in the country

- Standard retirement age(s) set by the scheme of reference or combination of the standard retirement ages set by the schemes of reference

- Retirement age applied in national statistics. For example, this could be the age used in demographic statistics for identifying the start of the old aged cohort of the population (or the age at which people are no longer considered part of the working-age population).

- Retirement age applied in international/European statistics. For example, European demographic statistics currently use 65 to define the old aged cohort of the population (the age at which people are no longer considered part of the working-age population which is defined as 20-64 in EU2020 indicators).

Further information

European system of integrated social protection statistics — ESSPROS Manual and User guidelines. 2019 edition

Statistical data

Social protection statistics - Pension expenditure and pension beneficiaries