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COVER NOTE

From:	General Secretariat of the Council
To:	Permanent Representatives Committee (Part 2) / Council (ECOFIN)
Subject:	The 2015 Ageing Report: Economic and budgetary projections for the EU 28 Member States (2013-2060)

Delegations will find attached the sixth part of the 2015 Ageing Report: Economic and budgetary projections for the EU 28 Member States (2013-2060).

18. MALTA

Malta	EC-EPC (AWG) 2015 projections										
Main demographic and macroeconomic assumptions											
Demographic projections - EUROPOP2013 (EUROSTAT)	Ch 13-60	2013	2020	2025	2030	2035	2040	2045	2050	2055	2060
Fertility rate	0.3	1.44	1.56	1.62	1.67	1.70	1.73	1.75	1.76	1.77	1.78
Life expectancy at birth											
males	6.4	78.7	79.8	80.5	81.3	82.0	82.6	83.3	83.9	84.5	85.1
females	6.3	82.8	84.0	84.7	85.4	86.1	86.8	87.4	88.0	88.6	89.1
Life expectancy at 65											
males	4.3	18.1	18.8	19.3	19.7	20.2	20.7	21.1	21.6	22.0	22.4
females	4.4	21.3	22.0	22.5	23.0	23.5	24.0	24.4	24.9	25.3	25.7
Net migration (thousand)	-0.5	1.6	1.6	1.6	1.5	1.4	1.4	1.4	1.3	1.3	1.1
Net migration as % of population	-0.1	0.4	0.4	0.3	0.3	0.3	0.3	0.3	0.3	0.3	0.2
Population (million)	0.1	0.4	0.4	0.4	0.5	0.5	0.5	0.5	0.5	0.5	0.5
Children population (0-14) as % of total population	0.9	14.5	14.9	15.3	15.4	15.0	14.6	14.6	14.9	15.3	15.4
Prime age population (25-54) as % of total population	-6.2	40.9	40.3	40.2	39.0	37.6	36.5	35.6	34.9	34.6	34.7
Working age population (15-64) as % of total population	-11.9	68.0	63.9	61.4	60.2	60.6	60.7	59.9	58.7	57.2	56.1
Elderly population (65 and over) as % of total population	11.0	17.5	21.2	23.3	24.4	24.5	24.8	25.5	26.4	27.5	28.5
Very elderly population (80 and over) as % of total population	6.7	3.8	4.9	5.8	7.8	8.8	9.6	9.8	9.4	9.6	10.5
Very elderly population (80 and over) as % of elderly population	15.1	21.7	23.1	24.8	31.8	36.0	38.9	38.4	35.6	35.1	36.7
Very elderly population (80 and over) as % of w orking age population	13.1	5.6	7.7	9.4	12.9	14.5	15.9	16.3	16.0	16.8	18.7
Macroeconomic assumptions*	AVG 13-60	2013	2020	2025	2030	2035	2040	2045	2050	2055	2060
Potential GDP (growth rate)	1.7	1.7	1.9	1.9	1.9	2.1	1.8	1.6	1.4	1.3	1.4
Employment (growth rate)	0.3	2.4	0.6	0.5	0.4	0.3	0.0	-0.1	-0.3	-0.3	-0.1
Labour input : hours w orked (growth rate)	0.3	2.5	0.6	0.4	0.4	0.3	0.0	-0.1	-0.3	-0.3	-0.1
Labour productivity per hour (growth rate)	1.4	-0.7	1.3	1.5	1.5	1.7	1.7	1.8	1.7	1.6	1.5
TFP (growth rate)	0.9	0.0	0.6	0.8	1.0	1.1	1.1	1.1	1.1	1.0	1.0
Capital deepening (contribution to labour productivity growth)	0.5	-0.7	0.7	0.7	0.5	0.6	0.6	0.6	0.6	0.6	0.5
Potential GDP per capita (growth rate)	1.5	1.0	1.3	1.5	1.6	1.9	1.7	1.5	1.2	1.1	1.3
Potential GDP per w orker (growth rate)	1.4	-0.7	1.3	1.5	1.5	1.7	1.7	1.8	1.7	1.6	1.5
Labour force assumptions	Ch 13-60	2013	2020	2025	2030	2035	2040	2045	2050	2055	2060
Working age population (15-64) (in thousands)	-20	287	281	276	275	279	281	279	275	270	267
Population growth (w orking age: 15-64)	0.0	-0.1	-0.4	-0.3	0.1	0.3	0.0	-0.2	-0.3	-0.4	-0.1
Population (20-64) (in thousands)	-20	262	260	254	252	254	256	255	251	247	243
Population growth (20-64)	-0.4	0.2	-0.2	-0.4	0.0	0.2	0.0	-0.1	-0.3	-0.5	-0.2
Labour force 15-64 (thousands)	14	188	197	202	206	210	211	210	207	204	201
Labour force 20-64 (thousands)	14	181	192	197	201	204	205	204	201	198	195
Participation rate (20-64)	11.4	69.0	73.8	77.4	79.6	80.2	80.1	80.1	80.0	80.0	80.4
Participation rate (15-64)	10.1	65.3	70.2	73.3	75.1	75.3	75.2	75.3	75.4	75.3	75.4
young (15-24)	-1.1	53.2	54.9	52.4	51.7	51.8	52.5	53.3	53.3	52.7	52.1
prime-age (25-54)	7.4	78.2	82.9	84.4	85.1	85.4	85.7	85.7	85.7	85.7	85.7
older (55-64)	26.2	38.7	43.3	52.3	61.1	64.8	65.2	65.7	65.7	64.9	64.8
Participation rate (20-64) - FEMALES	18.6	52.8	60.9	65.9	69.1	70.5	70.8	71.0	71.0	71.0	71.4
Participation rate (15-64) - FEMALES	16.7	50.2	58.1	62.5	65.2	66.2	66.5	66.8	66.9	66.8	66.9
young (15-24)	-0.8	49.5	51.3	49.1	48.1	48.4	49.1	49.8	49.8	49.2	48.6
prime-age (25-54)	14.9	61.3	70.3	73.6	75.0	75.8	76.4	76.5	76.4	76.3	76.3
older (55-64)	35.4	19.5	27.1	36.1	46.5	52.8	54.1	55.2	55.7	54.8	54.9
Participation rate (20-64) - MALES	4.3	84.7	86.1	88.4	89.7	89.4	88.9	88.7	88.6	88.6	89.0
Participation rate (15-64) - MALES	3.7	79.7	81.8	83.6	84.5	83.9	83.4	83.4	83.4	83.3	83.4
young (15-24)	-1.3	56.7	58.4	55.4	55.1	55.0	55.8	56.5	56.6	55.9	55.3
prime-age (25-54)	0.1	94.4	94.8	94.7	94.6	94.5	94.4	94.4	94.5	94.6	94.5
older (55-64)	16.6	58.0	59.8	68.6	75.7	76.7	76.1	75.9	75.5	74.6	74.5
Average effective exit age (TOTAL) (1)	1.8	61.5	62.6	63.3	63.3	63.3	63.3	63.3	63.3	63.3	63.3
Men	2.0	62.0	63.1	64.0	64.0	64.0	64.0	64.0	64.0	64.0	64.0
Women	1.6	61.0	62.0	62.6	62.6	62.6	62.6	62.6	62.6	62.6	62.6
Employment rate (15-64)	9.3	61.0	65.6	68.4	70.0	70.3	70.2	70.3	70.4	70.2	70.3
Employment rate (20-64)	10.6	66.0	69.4	72.7	74.8	75.3	75.3	75.2	75.2	75.2	75.6
Employment rate (15-74)	4.8	53.7	55.7	57.8	59.3	60.7	60.8	59.9	59.2	58.6	58.5
Unemployment rate (15-64)	0.2	6.5	6.6	6.7	6.7	6.7	6.7	6.7	6.7	6.7	6.7
Unemployment rate (20-64)	0.2	5.8	6.0	6.1	6.1	6.0	6.0	6.0	6.0	6.0	6.0
Unemployment rate (15-74)	0.2	6.4	6.5	6.7	6.7	6.6	6.6	6.6	6.6	6.6	6.6
Employment (20-64) (in millions)	0.0	0.2	0.2	0.2	0.2	0.2	0.2	0.2	0.2	0.2	0.2
Employment (15-64) (in millions)	0.0	0.2	0.2	0.2	0.2	0.2	0.2	0.2	0.2	0.2	0.2
share of young (15-24)	-3%	15%	12%	10%	11%	11%	12%	12%	12%	12%	12%
share of prime-age (25-54)	-2%	73%	75%	76%	74%	71%	69%	69%	68%	70%	71%
share of older (55-64)	5%	12%	13%	13%	15%	17%	19%	20%	20%	19%	17%
Dependency ratios	Ch 13-60	2013	2020	2025	2030	2035	2040	2045	2050	2055	2060
Share of older population (55-64) (2)	-1.1	20.6	20.4	18.6	18.4	20.2	21.5	22.3	22.6	21.6	19.6
Old- age dependency ratio 15-64 (3)	25	26	33	38	41	40	41	43	45	48	51
Old- age dependency ratio 20-64 (3)	28	28	36	41	44	44	45	47	49	53	56
Total dependency ratio (4)	31	47	56	63	66	65	65	67	70	75	78
Total economic dependency ratio (5)	12	137	135	136	135	132	132	134	138	145	150
Economic old- age dependency ratio (15-64) (6)	30	41	49	54	57	56	57	59	62	67	71
Economic old- age dependency ratio (15-74) (7)	29	40	48	54	56	56	56	58	61	66	70

Malta	EC-EPC (AWG) 2015 projections										
Pension expenditure projections											
Baseline scenario as %of GDP	Ch 13-60	2013	2020	2025	2030	2035	2040	2045	2050	2055	2060
Public pensions, gross	3.2	9.6	9.8	9.8	9.7	9.6	9.7	10.3	11.0	12.0	12.8
Earnings-related pensions, gross	3.1	9.3	9.5	9.4	9.3	9.2	9.4	9.9	10.6	11.6	12.4
Of which : Old-age and early pensions	5.0	5.3	5.8	6.1	6.1	6.3	6.7	7.4	8.3	9.4	10.3
Disability pensions	-0.1	0.3	0.3	0.3	0.3	0.3	0.3	0.3	0.3	0.3	0.3
Survivors pensions	-0.3	1.6	1.6	1.6	1.7	1.7	1.6	1.6	1.5	1.4	1.3
Other pensions	-1.6	2.0	1.8	1.5	1.2	1.0	0.7	0.6	0.5	0.5	0.5
Non-earning-related pensions	0.1	0.3	0.3	0.3	0.3	0.4	0.4	0.4	0.4	0.4	0.4
Private pensions, gross	:	:	:	:	:	:	:	:	:	:	:
New pensions, gross	:	:	0.4	0.3	0.3	0.3	0.4	0.4	0.5	0.5	0.5
Public pensions, net	:	:	:	:	:	:	:	:	:	:	:
Public pensions, contributions	-1.2	8.6	7.6	7.7	7.8	7.7	7.7	7.6	7.6	7.5	7.4
Additional indicators	Ch 13-60	2013	2020	2025	2030	2035	2040	2045	2050	2055	2060
Public pensions, net/Public pensions, gross, %	:	:	:	:	:	:	:	:	:	:	:
Pensioners (Public, in 1000 persons)	59	89	103	111	114	118	122	127	133	140	147
Pensioners aged 65+ (1000 persons)	69	67	84	95	103	105	109	114	120	127	135
Share of pensioners below age 65 as % of all pensioners	-16.9%	25.1%	18.4%	14.0%	10.4%	10.8%	11.0%	10.7%	10.0%	9.3%	8.2%
Benefit ratio (Public pensions)	-4.2	48.3	47.2	44.9	43.7	42.8	42.5	42.7	43.4	43.9	44.1
Gross replacement rate at retirement (Public pensions)	:	:	48.0	45.9	45.3	45.0	44.4	44.5	44.9	45.4	45.6
Average accrual rates (new pensions, earnings related)	:	:	1.9	1.8	1.7	1.7	1.7	1.7	1.7	1.7	1.7
Average contributory period (new pensions, earnings-related)	:	:	36.0	36.5	37.0	37.1	37.2	37.3	37.5	37.7	37.9
Contributors (Public pensions, in 1000 persons)	21.8	176.9	187.6	193.8	199.6	203.9	206.6	206.5	204.5	201.8	198.8
Support ratio (contributors/100 pensioners, Public pensions)	-64.2	199.1	181.4	175.1	174.5	172.9	169.2	162.4	153.7	143.7	134.9
Public pensions, gross as %of GDP (difference from Baseline)	Ch 13-60	2013	2020	2025	2030	2035	2040	2045	2050	2055	2060
High life expectancy (+2 years)	0.6	0.0	0.0	0.1	0.1	0.2	0.2	0.3	0.4	0.5	0.6
High labour productivity (+0.25 p.p.)	-0.3	0.0	0.0	-0.1	-0.2	-0.2	-0.2	-0.2	-0.3	-0.3	-0.3
Lower labour productivity (-0.25 p.p.)	0.3	0.0	0.0	0.1	0.2	0.2	0.2	0.3	0.3	0.3	0.3
High employment rate (+2 p.p)	-0.1	0.0	-0.1	-0.2	-0.2	-0.2	-0.2	-0.1	-0.1	-0.1	-0.1
High emp. of older workers (+10 p.p.)	-0.4	0.0	-0.3	-0.5	-0.4	-0.4	-0.4	-0.4	-0.4	-0.4	-0.4
Lower migration (-20%)	0.6	0.0	0.0	0.1	0.1	0.2	0.3	0.3	0.4	0.5	0.6
TFP risk scenario	0.4	0.0	0.0	0.0	0.1	0.1	0.2	0.2	0.3	0.3	0.4
Policy scenario linking retirement age to increases in life expectancy	-1.2	0.0	0.0	0.0	0.0	-0.1	-0.3	-0.5	-0.7	-1.0	-1.2
Decomposition of the increase (in p.p.) in pension expenditure (public) - cumulated change from 2013	Ch 13-60	2013	2020	2025	2030	2035	2040	2045	2050	2055	2060
Public pensions, gross as % of GDP- p.p. ch. from2013 due to :	3.2		0.2	0.2	0.1	0.0	0.2	0.7	1.5	2.4	3.2
Dependency ratio	7.2		2.4	3.9	4.6	4.6	4.8	5.1	5.7	6.5	7.2
Coverage ratio	-0.9		-0.7	-1.2	-1.5	-1.3	-1.1	-1.1	-1.0	-1.0	-0.9
Of which : Old-age	*1.1*		*0.1*	*0.1*	*0.2*	*0.4*	*0.5*	*0.6*	*0.7*	*0.9*	*1.1*
Early-age	*-4.0*		*-0.7*	*-2.2*	*-4.7*	*-4.8*	*-4.8*	*-4.8*	*-4.6*	*-3.9*	*-4.0*
Cohort effect	*-7.1*		*-2.8*	*-4.2*	*-4.5*	*-3.8*	*-3.5*	*-3.7*	*-4.5*	*-5.8*	*-7.1*
Benefit ratio	-1.4		-0.7	-1.2	-1.5	-1.7	-1.8	-1.7	-1.6	-1.4	-1.4
Labour market ratio	-1.4		-0.6	-0.9	-1.2	-1.3	-1.3	-1.3	-1.3	-1.3	-1.4
Of which : Employment rate	*-1.4*		*-0.6*	*-1.1*	*-1.3*	*-1.4*	*-1.4*	*-1.4*	*-1.4*	*-1.4*	*-1.4*
Labour intensity	*0.1*		*0.0*	*0.1*	*0.1*	*0.1*	*0.1*	*0.1*	*0.1*	*0.1*	*0.1*
Career shift	*0.0*		*0.0*	*0.0*	*0.0*	*0.0*	*0.0*	*0.0*	*0.0*	*0.0*	*0.0*
Interaction effect (residual)	-0.3		-0.2	-0.3	-0.4	-0.4	-0.4	-0.4	-0.3	-0.3	-0.3
Decomposition of the increase (in p.p.) in pension expenditure (public) - change over selected time periods	2013-2060		2015-2020	2020-2025	2025-2030	2030-2035	2035-2040	2040-2045	2045-2050	2050-2055	2055-2060
Public pensions, gross as % of GDP	3.2		0.2	0.0	-0.1	-0.1	0.2	0.5	0.8	1.0	0.8
Dependency ratio	7.2		1.6	1.5	0.7	0.0	0.1	0.4	0.6	0.8	0.8
Coverage ratio	-0.9		-0.4	-0.5	-0.3	0.2	0.2	0.1	0.0	0.1	0.0
Of which : Old-age	*1.1*		*0.1*	*0.0*	*0.1*	*0.2*	*0.1*	*0.1*	*0.1*	*0.1*	*0.2*
Early-age	*-4.0*		*-0.4*	*-1.5*	*-2.5*	*-0.1*	*0.0*	*0.0*	*0.2*	*0.7*	*-0.1*
Cohort effect	*-7.1*		*-1.8*	*-1.4*	*-0.3*	*0.7*	*0.3*	*-0.2*	*-0.8*	*-1.3*	*-1.3*
Benefit ratio	-1.4		-0.4	-0.5	-0.3	-0.2	-0.1	0.1	0.2	0.1	0.0
Labour market ratio	-1.4		-0.3	-0.4	-0.3	-0.1	0.0	0.0	0.0	0.0	-0.1
Of which : Employment rate	*-1.4*		*-0.4*	*-0.4*	*-0.3*	*-0.1*	*0.0*	*0.0*	*0.0*	*0.0*	*-0.1*
Labour intensity	*0.1*		*0.0*	*0.0*	*0.0*	*0.0*	*0.0*	*0.0*	*0.0*	*0.0*	*0.0*
Career shift	*0.0*		*0.0*	*0.0*	*0.0*	*0.0*	*0.0*	*0.0*	*0.0*	*0.0*	*0.0*
Interaction effect (residual)	-0.3		-0.1	-0.1	0.0	0.0	0.0	0.0	0.0	0.0	0.0
Health care											
Health care spending as %of GDP	Ch 13-60	2013	2020	2025	2030	2035	2040	2045	2050	2055	2060
AWG reference scenario	2.1	5.7	6.3	6.6	7.0	7.3	7.5	7.6	7.6	7.7	7.8
Demographic scenario	2.5	5.7	6.3	6.7	7.1	7.4	7.6	7.7	7.8	7.9	8.1
High Life expectancy scenario	3.0	5.7	6.3	6.7	7.2	7.6	7.9	8.1	8.2	8.4	8.7
Constant health scenario	1.4	5.7	6.1	6.4	6.7	6.9	7.0	7.0	7.0	6.9	7.0
Death-related cost scenario	:	:	:	:	:	:	:	:	:	:	:
Income elasticity scenario	2.7	5.7	6.3	6.8	7.2	7.6	7.8	8.0	8.1	8.2	8.4
EU28 cost convergence scenario	3.1	5.7	6.4	6.8	7.3	7.7	8.0	8.2	8.3	8.5	8.8
Labour intensity scenario	2.6	5.7	6.0	6.4	6.7	7.0	7.2	7.4	7.6	7.9	8.2
Sector-specific composite indexation scenario	1.6	5.7	6.1	6.4	6.6	6.8	6.9	7.0	7.0	7.1	7.3
Non-demographic determinants scenario	4.2	5.7	6.5	7.1	7.7	8.4	8.8	9.1	9.4	9.6	9.9
AWG risk scenario	3.0	5.7	6.4	6.9	7.4	7.9	8.2	8.3	8.4	8.5	8.7
TFP risk scenario	2.1	5.7	6.3	6.6	7.0	7.3	7.5	7.5	7.6	7.6	7.8

Malta	EC-EPC (AWG) 2015 projections										
Long-term care											
Long-term care spending as %of GDP	Ch 13-60	2013	2020	2025	2030	2035	2040	2045	2050	2055	2060
AWG reference scenario	1.2	1.1	1.3	1.4	1.6	1.9	2.0	2.1	2.1	2.1	2.3
Demographic scenario	1.3	1.1	1.3	1.5	1.8	2.1	2.2	2.3	2.3	2.3	2.4
High Life expectancy scenario	1.5	1.1	1.3	1.5	1.8	2.1	2.3	2.4	2.5	2.5	2.6
Base case scenario	1.3	1.1	1.3	1.5	1.7	2.0	2.1	2.2	2.2	2.3	2.4
Constant disability scenario	1.0	1.1	1.3	1.4	1.6	1.8	2.0	2.0	2.0	2.0	2.2
Shift to formal care scenario	1.6	1.1	1.4	1.7	1.9	2.2	2.4	2.5	2.5	2.5	2.7
Coverage convergence scenario	2.0	1.1	1.3	1.5	1.8	2.2	2.4	2.6	2.8	2.9	3.2
Cost convergence scenario	1.8	1.1	1.3	1.5	1.8	2.1	2.3	2.4	2.5	2.7	2.9
Cost and coverage convergences cenario	2.8	1.1	1.4	1.6	1.9	2.3	2.7	2.9	3.2	3.5	3.9
AWG risk scenario	2.6	1.1	1.3	1.6	1.9	2.3	2.6	2.8	3.0	3.3	3.7
TFP risk scenario	1.2	1.1	1.3	1.4	1.6	1.9	2.0	2.1	2.1	2.1	2.3
Number of dependent people (in thousands)	Ch 13-60	2013	2020	2025	2030	2035	2040	2045	2050	2055	2060
AWG reference scenario	66.4%	15	18	20	21	23	23	24	24	24	25
of which: receiving institutional care	156.9%	1	2	2	2	3	3	3	3	3	3
receiving home care	124.3%	8	10	12	14	16	17	17	17	17	18
receiving cash benefits	-11.1%	3	3	3	3	3	3	3	3	3	3
Demographic scenario	81.7%	15	18	20	22	24	25	25	25	26	27
of which: receiving institutional care	171.9%	1	2	2	2	3	3	3	3	3	3
receiving home care	140.8%	8	10	12	15	16	17	18	18	18	20
receiving cash benefits	-1.0%	3	3	3	3	3	3	3	3	3	3
Constant disability scenario	52.5%	15	17	19	21	22	22	22	22	22	23
of which: receiving institutional care	142.3%	1	2	2	2	2	3	3	3	3	3
receiving home care	108.4%	8	10	12	14	15	16	16	16	16	17
receiving cash benefits	-17.8%	3	3	3	3	3	3	3	3	3	3
Shift 1% of dependents from informal to formal scenario	81.7%	15	18	20	22	24	25	25	25	26	27
of which: receiving institutional care	205.1%	1	2	2	3	3	3	3	3	3	4
receiving home care	169.3%	8	12	14	17	18	19	20	20	21	22
receiving cash benefits	-1.0%	3	3	3	3	3	3	3	3	3	3
Coverage convergence scenario	81.7%	15	18	20	22	24	25	25	25	26	27
of which: receiving institutional care	268.2%	1	2	2	2	3	3	4	4	4	4
receiving home care	226.6%	8	11	13	16	18	20	21	23	24	26
receiving cash benefits	-1.0%	3	3	3	3	3	3	3	3	3	3
Education											
Education spending as %of GDP - Baseline	Ch 13-60	2013	2020	2025	2030	2035	2040	2045	2050	2055	2060
Total	0.1	5.9	5.3	5.5	5.6	5.6	5.5	5.4	5.5	5.7	6.0
Expenditure decomposition (broadly constant) : Transfers (14%) - Capital (7%) - Staff (53%) - Other (26%)											
Primary	0.3	1.2	1.3	1.4	1.4	1.3	1.2	1.2	1.3	1.4	1.4
Expenditure decomposition (broadly constant) : Transfers (15%) - Capital (6%) - Staff (63%) - Other (16%)											
Low secondary	0.1	1.8	1.6	1.7	1.8	1.8	1.8	1.7	1.7	1.8	1.9
Expenditure decomposition (broadly constant) : Transfers (14%) - Capital (4%) - Staff (69%) - Other (13%)											
Upper secondary	-0.1	1.8	1.5	1.5	1.6	1.6	1.6	1.6	1.6	1.6	1.7
Expenditure decomposition (broadly constant) : Transfers (13%) - Capital (3%) - Staff (41%) - Other (43%)											
Tertiary education	-0.2	1.1	0.9	0.9	0.9	0.9	0.9	0.9	0.9	0.9	0.9
Expenditure decomposition (broadly constant) : Transfers (16%) - Capital (18%) - Staff (36%) - Other (30%)											
Number of students (in thousands)											
Total	6	70	67	70	73	74	73	72	72	74	76
as % of population 5-24	4%	73%	75%	78%	78%	77%	75%	75%	76%	77%	77%
Primary	6	24	26	28	29	28	27	27	28	30	30
Low secondary	2	24	21	23	25	26	25	24	24	25	26
Upper secondary	-1	12	10	10	10	11	11	11	11	11	11
Tertiary education	-2	11	9	9	9	9	9	9	9	9	9
Number of teachers (in thousands)											
Total	1	7	6	7	7	7	7	7	7	7	7
Primary	0	2	2	2	2	2	2	2	2	2	2
Low secondary	0	3	3	3	3	3	3	3	3	3	3
Upper secondary	0	1	1	1	1	1	1	1	1	1	1
Tertiary education	0	1	1	1	1	1	1	1	1	1	1
Education spending as %of GDP - High enrolment rate scenario (diff. from baseline)	Ch 13-60	2013	2020	2025	2030	2035	2040	2045	2050	2055	2060
Total	1.7	0.2	0.7	1.0	1.2	1.5	1.8	1.8	1.9	1.9	1.9
Unemployment benefit											
Unemployment benefit - Baseline	Ch 13-60	2013	2020	2025	2030	2035	2040	2045	2050	2055	2060
Unemployment benefit spending as % of GDP	0.0	0.3	0.3	0.3	0.3	0.3	0.3	0.3	0.3	0.3	0.3

LEGENDA:
* The potential GDP and its components are used to estimate the rate of potential output growth, net of normal cyclical variations
(1) Based on the calculation of the average probability of labour force entry and exit observed over the last 10 years (2004-2013)
(2) Share of older population = Population aged 55 to 64 as a %of the population aged 15-64
(3) Old-age dependency ratio = Population aged 65 and over as a %of the population aged 15-64 or 20-64
(4) Total dependency ratio = Population under 15 and over 64 as a %of the population aged 15-64
(5) Total economic dependency ratio = Total population less employed as a %of the employed population 15-74
(6) Economic old-age dependency ratio (15-64) = Inactive population aged 65+ as a %of the employed population 15-64
(7) Economic old-age dependency ratio (15-74) = Inactive population aged 65+ as a %of the employed population 15-74
NB: : = data not provided

Source : Commission Services (DG ECFIN), Eurostat (EUROPOP2013), EPC (AWG).

19. THE NETHERLANDS

Netherlands	EC-EPC (AWG) 2015 projections										
Main demographic and macroeconomic assumptions											
Demographic projections - EUROPOP2013 (EUROSTAT)	Ch 13-60	2013	2020	2025	2030	2035	2040	2045	2050	2055	2060
Fertility rate	0.1	1.72	1.73	1.74	1.75	1.76	1.77	1.77	1.78	1.79	1.80
Life expectancy at birth											
males	6.0	79.3	80.3	80.9	81.6	82.3	82.9	83.5	84.1	84.7	85.2
females	6.0	82.9	83.9	84.6	85.3	86.0	86.6	87.2	87.8	88.4	88.9
Life expectancy at 65											
males	4.4	18.0	18.7	19.1	19.6	20.1	20.6	21.0	21.5	21.9	22.4
females	4.6	20.9	21.7	22.2	22.7	23.2	23.7	24.1	24.6	25.0	25.5
Net migration (thousand)	-12.8	22.1	24.2	24.0	23.5	20.8	13.0	11.0	8.9	10.6	9.3
Net migration as % of population	-0.1	0.1	0.1	0.1	0.1	0.1	0.1	0.1	0.1	0.1	0.1
Population (million)	0.3	16.8	17.2	17.4	17.6	17.7	17.6	17.5	17.4	17.2	17.1
Children population (0-14) as % of total population	-1.8	17.0	16.0	15.8	15.8	15.8	15.6	15.4	15.2	15.1	15.3
Prime age population (25-54) as % of total population	-6.2	40.7	38.3	36.5	35.8	35.7	35.6	35.3	35.0	34.8	34.6
Working age population (15-64) as % of total population	-8.5	65.9	64.0	62.1	59.9	58.0	57.3	57.6	57.9	57.8	57.3
Elderly population (65 and over) as % of total population	10.3	17.1	20.0	22.1	24.3	26.2	27.0	27.0	26.9	27.1	27.4
Very elderly population (80 and over) as % of total population	6.9	4.2	4.9	5.6	7.1	8.1	9.1	10.3	11.3	11.5	11.1
Very elderly population (80 and over) as % of elderly population	15.8	24.7	24.3	25.4	29.3	31.0	33.8	38.2	42.0	42.5	40.5
Very elderly population (80 and over) as % of working age population	12.9	6.4	7.6	9.0	11.9	14.0	15.9	17.9	19.5	19.9	19.4
Macroeconomic assumptions*	AVG 13-60	2013	2020	2025	2030	2035	2040	2045	2050	2055	2060
Potential GDP (growth rate)	1.2	0.1	1.3	0.9	1.0	1.3	1.4	1.4	1.5	1.4	1.3
Employment (growth rate)	0.0	-0.1	0.6	-0.1	-0.2	-0.2	-0.2	-0.1	-0.1	-0.2	-0.2
Labour input: hours worked (growth rate)	0.0	-0.1	0.6	-0.1	-0.3	-0.3	-0.2	-0.1	-0.1	-0.1	-0.2
Labour productivity per hour (growth rate)	1.2	0.2	0.6	1.0	1.2	1.5	1.5	1.5	1.5	1.5	1.5
TFP (growth rate)	0.8	0.0	0.4	0.6	0.8	1.0	1.0	1.0	1.0	1.0	1.0
Capital deepening (contribution to labour productivity growth)	0.4	0.2	0.2	0.4	0.4	0.5	0.5	0.5	0.5	0.5	0.5
Potential GDP per capita (growth rate)	1.2	-0.2	1.0	0.6	0.8	1.2	1.4	1.6	1.7	1.6	1.5
Potential GDP per worker (growth rate)	1.2	0.2	0.6	0.9	1.2	1.5	1.5	1.5	1.5	1.5	1.5
Labour force assumptions	Ch 13-60	2013	2020	2025	2030	2035	2040	2045	2050	2055	2060
Working age population (15-64) (in thousands)	-1280	11067	10986	10807	10522	10250	10119	10108	10068	9951	9788
Population growth (working age: 15-64)	0.0	-0.3	-0.2	-0.4	-0.6	-0.6	-0.1	-0.1	-0.1	-0.3	-0.3
Population (20-64) (in thousands)	-1177	10073	9973	9853	9595	9312	9165	9155	9127	9035	8896
Population growth (20-64)	0.0	-0.3	-0.1	-0.4	-0.6	-0.7	-0.1	-0.1	-0.1	-0.3	-0.3
Labour force 15-64 (thousands)	-702	8816	8860	8793	8609	8426	8357	8350	8319	8231	8114
Labour force 20-64 (thousands)	-650	8210	8228	8200	8032	7843	7764	7758	7733	7661	7559
Participation rate (20-64)	3.5	81.5	82.5	83.2	83.7	84.2	84.7	84.7	84.7	84.8	85.0
Participation rate (15-64)	3.2	79.7	80.7	81.4	81.8	82.2	82.6	82.6	82.6	82.7	82.9
young (15-24)	1.2	70.0	71.2	71.4	71.3	71.0	71.0	71.1	71.2	71.2	71.2
prime-age (25-54)	0.9	87.5	88.0	88.3	88.4	88.4	88.4	88.3	88.3	88.3	88.4
older (55-64)	13.5	64.1	68.5	71.6	72.6	73.4	75.3	76.0	76.5	76.8	77.6
Participation rate (20-64) - FEMALES	6.7	75.8	78.1	79.4	80.5	81.4	82.2	82.3	82.3	82.3	82.5
Participation rate (15-64) - FEMALES	6.2	74.6	76.8	78.0	79.0	79.8	80.5	80.6	80.6	80.6	80.8
young (15-24)	1.2	70.8	71.9	72.1	72.0	71.8	71.7	71.8	71.9	72.0	71.9
prime-age (25-54)	3.5	82.6	84.6	85.6	86.1	86.2	86.2	86.2	86.2	86.2	86.2
older (55-64)	20.7	52.9	59.5	63.5	65.7	67.9	70.7	71.8	72.3	72.6	73.6
Participation rate (20-64) - MALES	0.1	87.1	86.9	87.0	86.9	87.0	87.1	87.1	87.1	87.1	87.3
Participation rate (15-64) - MALES	0.2	84.7	84.4	84.6	84.6	84.5	84.6	84.6	84.6	84.7	84.9
young (15-24)	1.2	69.3	70.5	70.7	70.6	70.3	70.3	70.4	70.5	70.6	70.6
prime-age (25-54)	-1.8	92.3	91.4	91.0	90.7	90.5	90.4	90.4	90.4	90.4	90.4
older (55-64)	6.3	75.3	77.5	79.7	79.5	79.1	80.0	80.2	80.6	81.0	81.6
Average effective exit age (TOTAL) (1)	2.6	64.8	65.8	66.0	66.2	66.3	66.5	66.7	66.8	67.0	67.2
Men	2.7	65.5	66.6	67.0	67.2	67.3	67.5	67.7	67.8	68.0	68.1
Women	2.5	63.7	64.8	65.0	65.2	65.4	65.5	65.7	65.9	66.0	66.2
Employment rate (15-64)	5.3	74.3	75.9	77.8	78.3	78.9	79.3	79.4	79.4	79.5	79.6
Employment rate (20-64)	5.4	76.5	78.0	79.8	80.4	81.1	81.6	81.7	81.7	81.7	81.9
Employment rate (15-74)	4.9	66.0	66.9	68.6	68.6	68.7	69.5	70.6	71.2	71.1	70.9
Unemployment rate (15-64)	-2.8	6.7	5.9	4.4	4.2	4.1	3.9	3.9	3.9	3.9	3.9
Unemployment rate (20-64)	-2.6	6.2	5.4	4.1	3.9	3.7	3.6	3.6	3.6	3.6	3.6
Unemployment rate (15-74)	-2.8	6.7	5.9	4.4	4.2	4.0	3.9	3.9	3.9	3.9	3.9
Employment (20-64) (in millions)	-0.4	7.7	7.8	7.9	7.7	7.5	7.5	7.5	7.5	7.4	7.3
Employment (15-64) (in millions)	-0.4	8.2	8.3	8.4	8.2	8.1	8.0	8.0	8.0	7.9	7.8
share of young (15-24)	0%	16%	16%	16%	15%	16%	16%	16%	16%	16%	16%
share of prime-age (25-54)	-4%	69%	66%	64%	65%	67%	67%	66%	65%	65%	65%
share of older (55-64)	4%	16%	18%	20%	20%	18%	17%	18%	19%	19%	20%
Dependency ratios	Ch 13-60	2013	2020	2025	2030	2035	2040	2045	2050	2055	2060
Share of older population (55-64) (2)	1.4	19.6	21.6	22.8	22.0	19.9	18.9	19.6	20.5	20.8	21.0
Old-age dependency ratio 15-64 (3)	22	26	31	36	41	45	47	47	46	47	48
Old-age dependency ratio 20-64 (3)	24	29	34	39	45	50	52	52	51	52	53
Total dependency ratio (4)	23	52	56	61	67	72	74	73	73	73	74
Total economic dependency ratio (5)	5	100	98	98	102	105	107	107	106	105	105
Economic old-age dependency ratio (15-64) (6)	20	33	37	41	46	51	53	53	53	53	53
Economic old-age dependency ratio (15-74) (7)	18	32	36	39	43	48	50	50	50	49	50

Netherlands	EC-EPC (AWG) 2015 projections										
Pension expenditure projections											
Baseline scenario as %of GDP	Ch 13-60	2013	2020	2025	2030	2035	2040	2045	2050	2055	2060
Public pensions, gross	0.9	6.9	7.1	7.4	7.7	8.1	8.3	8.3	8.1	7.9	7.8
Earnings-related pensions, gross	0.1	1.8	2.0	2.0	1.8	1.8	1.8	1.8	1.9	1.9	1.9
Of which : Old-age and early pensions	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0
Disability pensions	0.2	1.6	1.9	1.9	1.7	1.7	1.8	1.7	1.8	1.8	1.8
Survivors pensions	0.0	0.1	0.1	0.1	0.1	0.1	0.1	0.1	0.1	0.1	0.1
Other pensions	:	:	:	:	:	:	:	:	:	:	:
Non-earning-related pensions	0.7	5.1	5.2	5.4	5.9	6.3	6.5	6.5	6.2	6.0	5.8
Private pensions, gross	1.3	5.2	5.5	6.0	7.4	7.8	8.4	7.9	7.3	7.0	6.5
New pensions, gross	0.0	0.5	0.4	0.4	0.4	0.5	0.4	0.3	0.3	0.3	0.4
Public pensions, net	0.8	5.9	6.1	6.3	6.6	6.9	7.2	7.1	6.9	6.8	6.7
Public pensions, contributions	1.0	6.5	6.9	7.2	7.7	8.0	8.2	8.2	7.9	7.7	7.5
Additional indicators	Ch 13-60	2013	2020	2025	2030	2035	2040	2045	2050	2055	2060
Public pensions, net/Public pensions, gross, %	0.3%	85.4%	84.8%	85.0%	85.6%	85.9%	85.9%	85.9%	85.8%	85.7%	85.7%
Pensioners (Public, in 1000 persons)	774	3869	4203	4377	4686	4956	5090	5042	4863	4728	4643
Pensioners aged 65+ (1000 persons)	815	3029	3396	3571	3877	4148	4284	4237	4060	3927	3844
Share of pensioners below age 65 as % of all pensioners	-4.5%	21.7%	19.2%	18.4%	17.3%	16.3%	15.8%	16.0%	16.5%	16.9%	17.2%
Benefit ratio (Public pensions)	-1.7	35.9	35.8	36.0	35.0	34.2	34.0	34.0	34.2	34.3	34.2
Gross replacement rate at retirement (Public pensions)	-1.4	29.8	29.7	29.9	29.0	28.3	28.2	28.2	28.4	28.4	28.3
Average accrual rates (new pensions, earnings related)	0.0	2.0	2.0	2.0	2.0	2.0	2.0	2.0	2.0	2.0	2.0
Average contributory period (new pensions, earnings-related)	:	:	:	:	:	:	:	:	:	:	:
Contributors (Public pensions, in 1000 persons)	15.4	8237.8	8549.4	8795.7	8704.9	8546.4	8460.1	8407.4	8380.8	8332.3	8253.1
Support ratio (contributors/100 pensioners, Public pensions)	-35.2	212.9	203.4	200.9	185.8	172.4	166.0	166.8	172.4	176.2	177.8
Public pensions, gross as %of GDP (difference from Baseline)	Ch 13-60	2013	2020	2025	2030	2035	2040	2045	2050	2055	2060
High life expectancy (+2 years)	0.1	0.0	0.0	0.0	0.0	0.0	0.0	0.1	0.2	0.2	0.1
High labour productivity (+0.25 p.p.)	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0
Lower labour productivity (-0.25 p.p.)	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0
High employment rate (+2 p.p)	-0.2	0.0	-0.1	-0.2	-0.2	-0.2	-0.2	-0.2	-0.2	-0.2	-0.2
High emp. of older workers (+10 p.p.)	-0.3	0.0	-0.2	-0.4	-0.4	-0.4	-0.4	-0.3	-0.3	-0.3	-0.3
Lower migration (-20%)	0.1	0.0	0.0	0.0	0.0	0.1	0.1	0.1	0.1	0.1	0.1
TFP risk scenario	0.0	0.0	0.0	-0.1	-0.1	-0.1	-0.1	0.0	0.0	0.0	0.0
Policy scenario linking retirement age to increases in life expectancy	:	:	:	:	:	:	:	:	:	:	:
Decomposition of the increase (in p.p.) in pension expenditure (public) - cumulated change from 2013	Ch 13-60	2013	2020	2025	2030	2035	2040	2045	2050	2055	2060
Public pensions, gross as % of GDP- p.p. ch. from2013 due to :	0.9		0.3	0.5	0.8	1.2	1.5	1.4	1.2	1.0	0.9
Dependency ratio	4.8		1.4	2.4	3.4	4.3	4.7	4.6	4.6	4.6	4.8
Coverage ratio	-2.2		-0.7	-1.2	-1.4	-1.6	-1.7	-1.7	-1.9	-2.1	-2.2
Of which : Old-age	*-1.9*		*-0.4*	*-0.9*	*-1.1*	*-1.1*	*-1.1*	*-1.2*	*-1.4*	*-1.7*	*-1.9*
Early-age	*0.6*		*-0.7*	*-0.6*	*0.1*	*0.7*	*0.9*	*0.6*	*0.4*	*0.4*	*0.6*
Cohort effect	*-4.1*		*-0.8*	*-1.7*	*-2.9*	*-4.1*	*-4.5*	*-4.2*	*-3.9*	*-3.9*	*-4.1*
Benefit ratio	-0.5		-0.1	-0.1	-0.3	-0.5	-0.6	-0.6	-0.5	-0.5	-0.5
Labour market ratio	-0.8		-0.3	-0.5	-0.6	-0.7	-0.8	-0.7	-0.7	-0.8	-0.8
Of which : Employment rate	*-0.5*		*-0.1*	*-0.3*	*-0.4*	*-0.4*	*-0.5*	*-0.5*	*-0.5*	*-0.5*	*-0.5*
Labour intensity	*0.0*		*0.0*	*0.0*	*0.0*	*0.0*	*0.0*	*0.0*	*0.0*	*0.0*	*0.0*
Career shift	*-0.3*		*-0.1*	*-0.2*	*-0.3*	*-0.3*	*-0.3*	*-0.3*	*-0.3*	*-0.3*	*-0.3*
Interaction effect (residual)	-0.3		-0.1	-0.2	-0.2	-0.3	-0.3	-0.3	-0.3	-0.3	-0.3
Decomposition of the increase (in p.p.) in pension expenditure (public) - change over selected time periods	2013-2060		2015-2020	2020-2025	2025-2030	2030-2035	2035-2040	2040-2045	2045-2050	2050-2055	2055-2060
Public pensions, gross as % of GDP	0.9		-0.1	0.2	0.4	0.4	0.3	0.0	-0.2	-0.2	-0.1
Dependency ratio	4.8		1.0	0.9	1.0	0.9	0.4	-0.1	-0.1	0.1	0.2
Coverage ratio	-2.2		-0.5	-0.5	-0.3	-0.2	0.0	0.0	-0.2	-0.2	-0.2
Of which : Old-age	*-1.9*		*-0.4*	*-0.4*	*-0.2*	*-0.1*	*0.0*	*0.0*	*-0.3*	*-0.2*	*-0.2*
Early-age	*0.6*		*-0.4*	*0.1*	*0.7*	*0.7*	*0.2*	*-0.3*	*-0.2*	*0.0*	*0.2*
Cohort effect	*-4.1*		*-0.5*	*-0.9*	*-1.3*	*-1.2*	*-0.4*	*0.3*	*0.3*	*0.1*	*-0.2*
Benefit ratio	-0.5		-0.3	0.1	-0.2	-0.2	-0.1	0.0	0.1	0.0	0.0
Labour market ratio	-0.8		-0.2	-0.2	-0.1	-0.1	0.0	0.0	0.0	0.0	-0.1
Of which : Employment rate	*-0.5*		*-0.2*	*-0.2*	*-0.1*	*-0.1*	*-0.1*	*0.0*	*0.0*	*0.0*	*0.0*
Labour intensity	*0.0*		*0.0*	*0.0*	*0.0*	*0.0*	*0.0*	*0.0*	*0.0*	*0.0*	*0.0*
Career shift	*-0.3*		*-0.1*	*-0.1*	*-0.1*	*-0.1*	*0.0*	*0.0*	*0.0*	*0.0*	*0.0*
Interaction effect (residual)	-0.3		-0.1	-0.1	-0.1	0.0	0.0	0.0	0.0	0.0	0.0
Health care											
Health care spending as %of GDP	Ch 13-60	2013	2020	2025	2030	2035	2040	2045	2050	2055	2060
AWG reference scenario	1.0	7.2	7.5	7.7	7.9	8.1	8.2	8.2	8.2	8.2	8.1
Demographic scenario	1.2	7.2	7.5	7.8	8.0	8.1	8.2	8.3	8.3	8.3	8.3
High Life expectancy scenario	1.5	7.2	7.6	7.8	8.0	8.2	8.4	8.5	8.6	8.6	8.7
Constant health scenario	0.4	7.2	7.4	7.6	7.7	7.7	7.8	7.8	7.7	7.6	7.6
Death-related cost scenario	0.9	7.2	7.5	7.7	7.9	8.0	8.1	8.1	8.1	8.1	8.1
Income elasticity scenario	1.4	7.2	7.6	7.9	8.1	8.3	8.4	8.5	8.5	8.5	8.5
EU28 cost convergence scenario	1.2	7.2	7.5	7.8	8.0	8.2	8.3	8.3	8.4	8.4	8.4
Labour intensity scenario	1.4	7.2	7.5	7.7	8.0	8.4	8.6	8.6	8.6	8.5	8.5
Sector-specific composite indexation scenario	0.7	7.2	7.4	7.6	7.7	7.8	7.9	7.9	7.9	7.8	7.8
Non-demographic determinants scenario	2.6	7.2	7.8	8.1	8.4	8.8	9.1	9.3	9.5	9.7	9.7
AWG risks cenario	1.6	7.2	7.7	8.0	8.2	8.4	8.6	8.7	8.8	8.8	8.8
TFP risk scenario	0.9	7.2	7.5	7.7	7.9	8.0	8.1	8.2	8.2	8.1	8.1

Netherlands	EC-EPC (AWG) 2015 projections										
Long-term care											
Long-term care spending as %of GDP	Ch 13-60	2013	2020	2025	2030	2035	2040	2045	2050	2055	2060
AWG reference scenario	3.0	4.1	3.8	4.1	4.6	5.2	5.8	6.3	6.7	7.0	7.1
Demographic scenario	3.3	4.1	3.9	4.2	4.7	5.3	5.9	6.4	6.9	7.3	7.5
High Life expectancy scenario	4.4	4.1	3.9	4.3	4.8	5.5	6.2	6.9	7.6	8.2	8.5
Base case scenario	3.5	4.1	3.9	4.2	4.7	5.4	6.1	6.6	7.1	7.5	7.7
Constant disability scenario	2.5	4.1	3.8	4.0	4.5	5.0	5.6	6.0	6.3	6.6	6.7
Shift to formal care scenario	4.3	4.1	4.2	4.7	5.3	6.0	6.8	7.3	7.8	8.2	8.4
Coverage convergence scenario	3.6	4.1	3.9	4.2	4.8	5.4	6.2	6.7	7.2	7.6	7.8
Cost convergence scenario	4.0	4.1	3.9	4.3	4.9	5.6	6.3	6.9	7.4	7.9	8.1
Cost and coverage convergences cenario	4.1	4.1	3.9	4.3	4.9	5.6	6.4	7.0	7.5	8.0	8.2
AWG risk scenario	3.5	4.1	3.9	4.2	4.8	5.4	6.1	6.6	7.1	7.5	7.6
TFP risk scenario	3.0	4.1	3.8	4.1	4.6	5.2	5.8	6.3	6.7	7.0	7.1
Number of dependent people (in thousands)	Ch 13-60	2013	2020	2025	2030	2035	2040	2045	2050	2055	2060
AWG reference scenario	38.6%	1241	1360	1435	1512	1588	1651	1695	1731	1741	1720
of which: receiving institutional care	106.9%	383	436	482	541	609	673	720	764	793	792
receiving home care	78.0%	544	623	689	766	840	901	945	977	984	968
receiving cash benefits	:	0	0	0	0	0	0	0	0	0	0
Demographic scenario	49.7%	1241	1378	1467	1560	1653	1734	1796	1845	1868	1858
of which: receiving institutional care	121.8%	383	442	493	558	632	704	758	810	844	849
receiving home care	91.5%	544	631	704	789	873	943	998	1038	1052	1041
receiving cash benefits	:	0	0	0	0	0	0	0	0	0	0
Constant disability scenario	29.5%	1241	1342	1403	1465	1526	1575	1604	1631	1635	1607
of which: receiving institutional care	93.2%	383	431	472	526	586	644	683	722	746	740
receiving home care	66.0%	544	615	674	743	809	861	895	921	923	902
receiving cash benefits	:	0	0	0	0	0	0	0	0	0	0
Shift 1% of dependents from informal to formal scenario	49.7%	1241	1378	1467	1560	1653	1734	1796	1845	1868	1858
of which: receiving institutional care	142.2%	383	479	550	619	697	774	832	886	922	927
receiving home care	111.2%	544	690	793	884	972	1046	1104	1146	1160	1148
receiving cash benefits	:	0	0	0	0	0	0	0	0	0	0
Coverage convergence scenario	49.7%	1241	1378	1467	1560	1653	1734	1796	1845	1868	1858
of which: receiving institutional care	124.5%	383	443	495	561	636	709	764	817	853	859
receiving home care	96.3%	544	634	709	796	883	956	1014	1057	1074	1067
receiving cash benefits	:	0	0	0	0	0	0	0	0	0	0
Education											
Education spending as %of GDP - Baseline	Ch 13-60	2013	2020	2025	2030	2035	2040	2045	2050	2055	2060
Total	-0.5	5.2	4.9	4.7	4.7	4.8	4.9	4.9	4.8	4.7	4.7
Expenditure decomposition (broadly constant) : Transfers (14%) - Capital (10%) - Staff (61%) - Other (15%)											
Primary	-0.1	1.3	1.2	1.2	1.2	1.3	1.3	1.2	1.2	1.2	1.2
Expenditure decomposition (broadly constant) : Transfers (1%) - Capital (12%) - Staff (73%) - Other (14%)											
Low secondary	-0.1	1.2	1.1	1.1	1.1	1.1	1.1	1.1	1.1	1.1	1.1
Expenditure decomposition (broadly constant) : Transfers (3%) - Capital (13%) - Staff (70%) - Other (15%)											
Upper secondary	-0.1	1.1	1.0	1.0	1.0	1.0	1.0	1.0	1.0	1.0	1.0
Expenditure decomposition (broadly constant) : Transfers (24%) - Capital (7%) - Staff (56%) - Other (14%)											
Tertiary education	-0.1	1.6	1.5	1.5	1.5	1.5	1.5	1.5	1.5	1.5	1.5
Expenditure decomposition (broadly constant) : Transfers (28%) - Capital (7%) - Staff (47%) - Other (18%)											
Number of students (in thousands)											
Total	-378	3522	3409	3344	3323	3334	3337	3307	3248	3186	3144
as % of population 5-24	0%	88%	88%	87%	88%	88%	88%	88%	88%	88%	88%
Primary	-131	1248	1179	1167	1196	1205	1197	1170	1137	1118	1118
Low secondary	-100	795	758	738	729	744	749	744	729	708	696
Upper secondary	-79	761	761	732	712	714	722	721	713	698	682
Tertiary education	-69	717	711	706	686	671	670	672	669	662	648
Number of teachers (in thousands)											
Total	-27	252	244	240	238	239	239	237	233	228	225
Primary	-10	93	88	87	89	90	89	87	85	83	83
Low secondary	-6	50	48	47	46	47	47	47	46	45	44
Upper secondary	-7	65	65	62	61	61	62	61	61	60	58
Tertiary education	-4	44	44	43	42	41	41	41	41	41	40
Education spending as %of GDP - High enrolment rate scenario (diff. from baseline)	Ch 13-60	2013	2020	2025	2030	2035	2040	2045	2050	2055	2060
Total	0.7	0.1	0.2	0.4	0.5	0.6	0.7	0.7	0.7	0.7	0.7
Unemployment benefit											
Unemployment benefit - Baseline	Ch 13-60	2013	2020	2025	2030	2035	2040	2045	2050	2055	2060
Unemployment benefit spending as % of GDP	-0.8	2.0	1.8	1.3	1.3	1.2	1.2	1.2	1.2	1.2	1.2

LEGENDA:
* The potential GDP and its components are used to estimate the rate of potential output growth, net of normal cyclical variations
(1) Based on the calculation of the average probability of labour force entry and exit observed over the last 10 years (2004-2013)
(2) Share of older population = Population aged 55 to 64 as a %of the population aged 15-64
(3) Old-age dependency ratio = Population aged 65 and over as a %of the population aged 15-64 or 20-64
(4) Total dependency ratio = Population under 15 and over 64 as a %of the population aged 15-64
(5) Total economic dependency ratio = Total population less employed as a %of the employed population 15-74
(6) Economic old-age dependency ratio (15-64) = Inactive population aged 65+ as a %of the employed population 15-64
(7) Economic old-age dependency ratio (15-74) = Inactive population aged 65+ as a %of the employed population 15-74
NB: : = data not provided

Source : Commission Services (DG ECFIN), Eurostat (EUROPOP2013), EPC (AWG).

20. AUSTRIA

Austria	EC-EPC (AWG) 2015 projections										
Main demographic and macroeconomic assumptions											
Demographic projections - EUROPOP2013 (EUROSTAT)	Ch 13-60	2013	2020	2025	2030	2035	2040	2045	2050	2055	2060
Fertility rate	0.2	1.46	1.48	1.51	1.53	1.54	1.56	1.58	1.59	1.61	1.62
Life expectancy at birth											
males	6.5	78.4	79.5	80.2	81.0	81.7	82.4	83.0	83.7	84.3	84.9
females	5.6	83.5	84.4	85.1	85.7	86.3	86.9	87.5	88.0	88.6	89.1
Life expectancy at 65											
males	4.5	17.9	18.7	19.2	19.7	20.1	20.6	21.1	21.6	22.0	22.4
females	4.4	21.2	21.9	22.4	22.9	23.3	23.8	24.3	24.7	25.1	25.6
Net migration (thousand)	-30.8	55.5	51.3	52.5	51.9	47.4	41.9	35.1	27.2	26.5	24.8
Net migration as % of population	-0.4	0.7	0.6	0.6	0.6	0.5	0.4	0.4	0.3	0.3	0.3
Population (million)	1.2	8.5	8.8	9.1	9.3	9.5	9.6	9.7	9.7	9.7	9.7
Children population (0-14) as % of total population	-0.3	14.4	14.5	14.6	14.6	14.3	14.0	13.8	13.9	14.0	14.0
Prime age population (25-54) as % of total population	-8.3	43.4	41.2	39.1	38.1	37.8	37.1	36.5	35.7	35.3	35.1
Working age population (15-64) as % of total population	-10.3	67.4	66.0	64.2	61.9	60.2	59.6	59.4	58.7	57.9	57.1
Elderly population (65 and over) as % of total population	10.7	18.2	19.5	21.1	23.5	25.5	26.4	26.8	27.4	28.1	28.9
Very elderly population (80 and over) as % of total population	6.1	5.0	5.5	6.3	6.8	7.3	8.4	9.9	11.2	11.4	11.1
Very elderly population (80 and over) as % of elderly population	11.1	27.5	28.5	29.7	28.9	28.5	31.6	37.2	40.7	40.4	38.6
Very elderly population (80 and over) as % of working age population	12.1	7.4	8.4	9.8	11.0	12.1	14.0	16.7	19.0	19.6	19.5
Macroeconomic assumptions*	AVG 13-60	2013	2020	2025	2030	2035	2040	2045	2050	2055	2060
Potential GDP (growth rate)	1.5	1.1	1.9	1.4	1.5	1.6	1.6	1.5	1.3	1.3	1.3
Employment (growth rate)	0.1	1.0	0.9	0.1	0.1	0.1	0.1	-0.1	-0.2	-0.3	-0.2
Labour input: hours worked (growth rate)	0.1	0.5	0.8	0.1	0.0	0.1	0.1	-0.1	-0.2	-0.3	-0.2
Labour productivity per hour (growth rate)	1.4	0.6	1.1	1.3	1.4	1.5	1.5	1.5	1.5	1.5	1.5
TFP (growth rate)	0.9	0.3	0.7	0.8	0.9	1.0	1.0	1.0	1.0	1.0	1.0
Capital deepening (contribution to labour productivity growth)	0.5	0.3	0.3	0.5	0.5	0.5	0.5	0.5	0.5	0.5	0.5
Potential GDP per capita (growth rate)	1.2	0.6	1.3	0.9	1.0	1.3	1.3	1.3	1.3	1.3	1.4
Potential GDP per worker (growth rate)	1.3	0.2	1.0	1.3	1.4	1.5	1.5	1.5	1.5	1.5	1.5
Labour force assumptions	Ch 13-60	2013	2020	2025	2030	2035	2040	2045	2050	2055	2060
Working age population (15-64) (in thousands)	-181	5717	5824	5822	5756	5706	5732	5768	5717	5634	5536
Population growth (working age: 15-64)	-0.7	0.4	0.2	-0.1	-0.2	-0.1	0.2	0.0	-0.2	-0.3	-0.3
Population (20-64) (in thousands)	-180	5242	5390	5380	5293	5221	5242	5287	5245	5164	5062
Population growth (20-64)	-0.9	0.6	0.2	-0.2	-0.4	-0.1	0.2	0.0	-0.2	-0.4	-0.3
Labour force 15-64 (thousands)	-36	4353	4490	4475	4444	4452	4489	4501	4454	4383	4317
Labour force 20-64 (thousands)	-32	4150	4308	4289	4249	4248	4282	4298	4255	4186	4118
Participation rate (20-64)	2.2	79.2	79.9	79.7	80.3	81.4	81.7	81.3	81.1	81.1	81.3
Participation rate (15-64)	1.8	76.1	77.1	76.9	77.2	78.0	78.3	78.0	77.9	77.8	78.0
young (15-24)	-0.2	59.9	60.6	60.0	59.7	59.6	59.9	60.1	60.1	59.8	59.7
prime-age (25-54)	0.6	88.8	89.0	89.1	89.3	89.3	89.3	89.3	89.4	89.4	89.4
older (55-64)	13.3	46.4	54.9	56.2	56.6	58.4	60.5	60.1	60.1	59.5	59.7
Participation rate (20-64) - FEMALES	5.2	74.1	75.5	76.1	77.3	79.0	79.6	79.3	79.1	79.0	79.3
Participation rate (15-64) - FEMALES	4.6	71.1	72.6	73.1	74.1	75.4	76.0	75.7	75.6	75.5	75.7
young (15-24)	-0.9	55.9	55.9	55.3	55.0	54.9	55.2	55.4	55.4	55.1	55.0
prime-age (25-54)	2.7	85.0	86.5	87.0	87.5	87.7	87.8	87.7	87.7	87.7	87.7
older (55-64)	20.9	36.8	46.4	49.2	51.5	55.2	58.2	58.2	58.2	57.4	57.7
Participation rate (20-64) - MALES	-1.0	84.3	84.3	83.3	83.2	83.7	83.7	83.3	83.1	83.0	83.3
Participation rate (15-64) - MALES	-1.0	81.2	81.5	80.6	80.3	80.6	80.6	80.3	80.2	80.1	80.2
young (15-24)	0.4	63.7	65.0	64.5	64.1	64.2	64.4	64.6	64.5	64.3	64.2
prime-age (25-54)	-1.6	92.7	91.5	91.2	91.0	90.9	90.8	90.9	91.0	91.1	91.1
older (55-64)	5.1	56.6	64.7	63.4	61.8	61.8	62.8	62.0	62.0	61.5	61.7
Average effective exit age (TOTAL) (1)	2.0	61.7	63.1	63.3	63.5	63.7	63.7	63.7	63.7	63.7	63.7
Men	1.8	62.5	64.0	64.1	64.2	64.2	64.2	64.2	64.2	64.2	64.2
Women	2.1	61.0	62.2	62.6	62.9	63.2	63.2	63.2	63.2	63.2	63.2
Employment rate (15-64)	2.7	72.3	73.9	73.9	74.2	75.0	75.3	75.1	74.9	74.8	75.0
Employment rate (20-64)	3.0	75.5	76.8	76.9	77.4	78.5	78.8	78.4	78.2	78.1	78.4
Employment rate (15-74)	0.9	63.9	65.8	65.5	64.6	64.5	65.3	66.0	65.8	65.1	64.8
Unemployment rate (15-64)	-1.2	5.0	4.2	3.8	3.8	3.8	3.8	3.8	3.8	3.8	3.8
Unemployment rate (20-64)	-1.1	4.7	4.0	3.6	3.6	3.6	3.6	3.6	3.6	3.6	3.6
Unemployment rate (15-74)	-1.3	4.9	4.1	3.7	3.7	3.7	3.7	3.7	3.7	3.7	3.7
Employment (20-64) (in millions)	0.0	4.0	4.1	4.1	4.1	4.1	4.1	4.1	4.1	4.0	4.0
Employment (15-64) (in millions)	0.0	4.1	4.3	4.3	4.3	4.3	4.3	4.3	4.3	4.2	4.2
share of young (15-24)	0%	13%	12%	12%	12%	13%	13%	13%	13%	13%	13%
share of prime-age (25-54)	-5%	76%	72%	71%	71%	72%	71%	71%	70%	70%	71%
share of older (55-64)	5%	11%	16%	17%	16%	15%	16%	17%	17%	17%	16%
Dependency ratios	Ch 13-60	2013	2020	2025	2030	2035	2040	2045	2050	2055	2060
Share of older population (55-64) (2)	3.2	17.8	21.6	23.3	22.0	19.9	20.1	21.2	22.0	21.8	21.0
Old-age dependency ratio 15-64 (3)	24	27	29	33	38	42	44	45	47	49	51
Old-age dependency ratio 20-64 (3)	26	29	32	36	41	46	49	49	51	53	55
Total dependency ratio (4)	27	48	51	56	61	66	68	68	70	73	75
Total economic dependency ratio (5)	20	102	100	103	108	111	113	115	118	120	122
Economic old-age dependency ratio (15-64) (6)	27	36	38	41	46	52	54	56	58	60	62
Economic old-age dependency ratio (15-74) (7)	24	35	37	40	44	49	52	54	55	57	59

Austria	EC-EPC (AWG) 2015 projections										
Pension expenditure projections											
Baseline scenario as %of GDP	Ch 13-60	2013	2020	2025	2030	2035	2040	2045	2050	2055	2060
Public pensions, gross	0.5	13.9	13.9	14.1	14.4	14.7	14.7	14.7	14.6	14.6	14.4
Earnings-related pensions, gross	0.3	13.6	13.5	13.6	14.0	14.3	14.3	14.2	14.2	14.1	13.9
Of which : Old-age and early pensions	1.9	9.4	9.7	10.0	10.4	10.9	11.1	11.2	11.3	11.4	11.3
Disability pensions	-0.5	2.2	2.0	1.9	1.9	1.9	1.8	1.7	1.7	1.7	1.6
Survivors pensions	-1.1	2.0	1.8	1.7	1.7	1.6	1.5	1.3	1.2	1.1	0.9
Other pensions	:	:	:	:	:	:	:	:	:	:	:
Non-earning-related pensions	0.0	0.3	0.3	0.3	0.3	0.3	0.3	0.3	0.3	0.3	0.3
Private pensions, gross	:	:	:	:	:	:	:	:	:	:	:
New pensions, gross	0.0	0.6	0.6	0.6	0.7	0.6	0.6	0.6	0.6	0.6	0.6
Public pensions, net	:	:	:	:	:	:	:	:	:	:	:
Public pensions, contributions	-0.2	8.3	8.2	8.3	8.3	8.3	8.2	8.2	8.2	8.1	8.1
Additional indicators	Ch 13-60	2013	2020	2025	2030	2035	2040	2045	2050	2055	2060
Public pensions, net/Public pensions, gross, %	:	:	:	:	:	:	:	:	:	:	:
Pensioners (Public, in 1000 persons)	977	2284	2430	2571	2718	2862	2985	3095	3178	3228	3260
Pensioners aged 65+ (1000 persons)	1116	1917	2134	2303	2496	2681	2815	2918	2988	3021	3033
Share of pensioners below age 65 as % of all pensioners	-9.1%	16.1%	12.2%	10.4%	8.2%	6.3%	5.7%	5.7%	6.0%	6.4%	7.0%
Benefit ratio (Public pensions)	-4.1	41.2	41.9	41.4	41.1	40.8	40.1	39.4	38.7	38.0	37.0
Gross replacement rate at retirement (Public pensions)	-6.3	51.0	49.1	48.5	52.4	52.0	49.9	49.2	48.7	46.8	44.7
Average accrual rates (new pensions, earnings related)	-0.1	1.2	1.1	1.1	1.2	1.2	1.2	1.2	1.1	1.1	1.1
Average contributory period (new pensions, earnings-related)	1.9	36.3	37.7	38.0	38.1	38.1	38.0	38.0	38.1	38.2	38.1
Contributors (Public pensions, in 1000 persons)	175.9	3910.9	4123.1	4242.7	4256.1	4257.8	4252.9	4234.7	4204.9	4146.1	4086.8
Support ratio (contributors/100 pensioners, Public pensions)	-45.9	171.3	169.7	165.0	156.6	148.8	142.5	136.8	132.3	128.4	125.4
Public pensions, gross as %of GDP (difference from Baseline)	Ch 13-60	2013	2020	2025	2030	2035	2040	2045	2050	2055	2060
High life expectancy (+2 years)	0.4	0.0	0.0	0.0	0.0	0.1	0.1	0.1	0.2	0.3	0.4
High labour productivity (+0.25 p.p.)	-1.0	0.0	0.0	-0.2	-0.3	-0.5	-0.7	-0.8	-0.9	-1.0	-1.0
Lower labour productivity (-0.25 p.p.)	0.6	0.0	0.0	0.1	0.1	0.1	0.1	0.2	0.3	0.4	0.6
High employment rate (+2 p.p)	-0.3	0.0	-0.2	-0.4	-0.4	-0.3	-0.3	-0.3	-0.3	-0.3	-0.3
High emp. of older workers (+10 p.p.)	-0.7	0.0	-0.6	-1.0	-0.8	-0.5	-0.3	-0.3	-0.5	-0.6	-0.7
Lower migration (-20%)	0.8	0.0	0.0	0.0	0.0	0.0	0.0	0.1	0.3	0.5	0.8
TFP risk scenario	0.6	0.0	0.0	0.0	0.0	0.1	0.2	0.2	0.3	0.5	0.6
Policy scenario linking retirement age to increases in life expectancy	-1.1	0.0	-0.1	-0.4	-0.6	-0.9	-1.1	-1.3	-1.3	-1.3	-1.1
Decomposition of the increase (in p.p.) in pension expenditure (public) - cumulated change from 2013	Ch 13-60	2013	2020	2025	2030	2035	2040	2045	2050	2055	2060
Public pensions, gross as % of GDP- p.p. ch. from2013 due to :	0.5		0.0	0.2	0.5	0.8	0.8	0.8	0.7	0.7	0.5
Dependency ratio	9.4		1.1	2.8	5.0	6.8	7.5	7.7	8.2	8.8	9.4
Coverage ratio	-3.3		-0.6	-1.3	-2.4	-3.1	-3.2	-3.0	-3.0	-3.1	-3.3
Of which : Old-age	*0.0*		*:*	*0.0*	*0.0*	*0.0*	*0.0*	*0.0*	*0.0*	*0.0*	*0.0*
Early-age	*0.0*		*:*	*0.0*	*0.0*	*0.0*	*0.0*	*0.0*	*0.0*	*0.0*	*0.0*
Cohort effect	*-7.5*		*0.6*	*-0.8*	*-3.4*	*-5.3*	*-5.8*	*-5.4*	*-5.9*	*-6.6*	*-7.5*
Benefit ratio	-4.1		-0.2	-0.6	-1.0	-1.4	-2.0	-2.5	-3.1	-3.5	-4.1
Labour market ratio	-1.0		-0.3	-0.5	-0.7	-1.0	-1.0	-0.8	-0.9	-0.9	-1.0
Of which : Employment rate	*-0.5*		*-0.2*	*-0.3*	*-0.4*	*-0.5*	*-0.6*	*-0.5*	*-0.5*	*-0.5*	*-0.5*
Labour intensity	*0.0*		*0.0*	*0.0*	*0.0*	*0.0*	*0.0*	*0.0*	*0.0*	*0.0*	*0.0*
Career shift	*-0.5*		*-0.1*	*-0.3*	*-0.4*	*-0.5*	*-0.4*	*-0.4*	*-0.4*	*-0.4*	*-0.5*
Interaction effect (residual)	-0.6		0.0	-0.2	-0.4	-0.5	-0.5	-0.5	-0.5	-0.6	-0.6
Decomposition of the increase (in p.p.) in pension expenditure (public) - change over selected time periods	2013-2060		2015-2020	2020-2025	2025-2030	2030-2035	2035-2040	2040-2045	2045-2050	2050-2055	2055-2060
Public pensions, gross as % of GDP	0.5		0.0	0.2	0.4	0.3	0.0	-0.1	0.0	0.0	-0.2
Dependency ratio	9.4		0.8	1.6	2.2	1.8	0.7	0.2	0.5	0.6	0.6
Coverage ratio	-3.3		-0.4	-0.7	-1.0	-0.7	-0.1	0.2	0.0	-0.1	-0.2
Of which : Old-age	*0.0*		*:*	*:*	*:*	*:*	*:*	*:*	*:*	*:*	*:*
Early-age	*0.0*		*:*	*:*	*:*	*:*	*:*	*:*	*:*	*:*	*:*
Cohort effect	*-7.5*		*0.4*	*-1.4*	*-2.5*	*-1.9*	*-0.5*	*0.4*	*-0.5*	*-0.7*	*-0.9*
Benefit ratio	-4.1		-0.2	-0.4	-0.4	-0.4	-0.5	-0.6	-0.5	-0.5	-0.6
Labour market ratio	-1.0		-0.2	-0.2	-0.2	-0.2	0.0	0.1	0.0	0.0	-0.1
Of which : Employment rate	*-0.5*		*-0.1*	*0.0*	*-0.1*	*-0.2*	*-0.1*	*0.1*	*0.0*	*0.0*	*-0.1*
Labour intensity	*0.0*		*0.0*	*0.0*	*0.0*	*0.0*	*0.0*	*0.0*	*0.0*	*0.0*	*0.0*
Career shift	*-0.5*		*-0.1*	*-0.2*	*-0.1*	*0.0*	*0.1*	*0.0*	*0.0*	*0.0*	*0.0*
Interaction effect (residual)	-0.6		0.0	-0.1	-0.2	-0.1	0.0	0.0	0.0	0.0	0.0
Health care											
Health care spending as %of GDP	Ch 13-60	2013	2020	2025	2030	2035	2040	2045	2050	2055	2060
AWG reference scenario	1.3	6.9	7.2	7.4	7.6	7.8	7.9	8.1	8.2	8.2	8.2
Demographic scenario	1.6	6.9	7.2	7.4	7.6	7.8	8.1	8.2	8.4	8.4	8.5
High Life expectancy scenario	2.0	6.9	7.2	7.5	7.7	8.0	8.2	8.5	8.6	8.8	8.9
Constant health scenario	0.7	6.9	7.1	7.2	7.3	7.4	7.5	7.6	7.6	7.6	7.6
Death-related cost scenario	1.3	6.9	7.2	7.4	7.5	7.7	7.9	8.1	8.2	8.2	8.2
Income elasticity scenario	1.8	6.9	7.3	7.5	7.7	8.0	8.2	8.4	8.6	8.6	8.7
EU28 cost convergence scenario	1.6	6.9	7.2	7.4	7.7	7.9	8.1	8.3	8.4	8.5	8.5
Labour intensity scenario	2.4	6.9	7.1	7.4	7.8	8.2	8.5	8.7	9.0	9.1	9.3
Sector-specific composite indexation scenario	1.0	6.9	7.1	7.2	7.3	7.5	7.6	7.7	7.8	7.8	7.9
Non-demographic determinants scenario	3.0	6.9	7.4	7.8	8.2	8.6	9.0	9.3	9.6	9.8	9.9
AWG risk scenario	2.0	6.9	7.4	7.6	7.9	8.2	8.5	8.7	8.8	8.9	8.9
TFP risk scenario	1.3	6.9	7.2	7.4	7.6	7.7	7.9	8.1	8.2	8.2	8.2

Austria	EC-EPC (AWG) 2015 projections										
Long-term care											
Long-term care spending as %of GDP	Ch 13-60	2013	2020	2025	2030	2035	2040	2045	2050	2055	2060
AWG reference scenario	1.3	1.4	1.5	1.6	1.8	1.9	2.1	2.3	2.5	2.7	2.7
Demographic scenario	1.3	1.4	1.5	1.6	1.8	1.9	2.1	2.3	2.5	2.7	2.7
High Life expectancy scenario	1.7	1.4	1.5	1.7	1.8	2.0	2.2	2.4	2.7	3.0	3.1
Base case scenario	1.4	1.4	1.5	1.6	1.8	1.9	2.1	2.3	2.6	2.8	2.8
Constant disability scenario	1.2	1.4	1.5	1.6	1.7	1.8	2.0	2.2	2.4	2.5	2.6
Shift to formal care scenario	1.7	1.4	1.7	1.8	2.0	2.2	2.3	2.6	2.8	3.0	3.1
Coverage convergence scenario	1.4	1.4	1.5	1.6	1.8	2.0	2.1	2.3	2.6	2.8	2.8
Cost convergence scenario	3.0	1.4	1.6	1.8	2.1	2.4	2.7	3.2	3.7	4.1	4.4
Cost and coverage convergences cenario	3.0	1.4	1.6	1.8	2.1	2.4	2.7	3.2	3.7	4.1	4.5
AWG risk scenario	2.8	1.4	1.6	1.8	2.1	2.3	2.6	3.1	3.5	3.9	4.2
TFP risk scenario	1.3	1.4	1.5	1.6	1.8	1.9	2.1	2.3	2.5	2.7	2.7
Number of dependent people (in thousands)	Ch 13-60	2013	2020	2025	2030	2035	2040	2045	2050	2055	2060
AWG reference scenario	46.5%	776	846	895	942	988	1040	1093	1132	1143	1137
of which: receiving institutional care	116.3%	74	82	90	100	110	121	135	149	159	160
receiving home care	83.8%	166	184	199	216	233	253	276	295	305	305
receiving cash benefits	101.0%	458	513	562	618	671	734	809	878	916	921
Demographic scenario	57.4%	776	858	916	972	1028	1091	1154	1201	1219	1221
of which: receiving institutional care	127.0%	74	83	92	103	113	125	140	156	166	168
receiving home care	94.8%	166	186	203	222	241	263	288	310	321	323
receiving cash benefits	111.9%	458	519	572	633	692	762	844	918	961	971
Constant disability scenario	36.8%	776	835	875	915	951	993	1037	1068	1074	1061
of which: receiving institutional care	106.1%	74	81	89	98	107	117	129	143	152	153
receiving home care	73.5%	166	182	195	211	226	243	263	281	289	288
receiving cash benefits	90.7%	458	508	552	604	651	708	775	839	873	874
Shift 1% of dependents from informal to formal scenario	57.4%	776	858	916	972	1028	1091	1154	1201	1219	1221
of which: receiving institutional care	176.0%	74	99	117	129	142	156	173	191	202	204
receiving home care	146.5%	166	230	270	292	315	342	371	395	407	409
receiving cash benefits	111.9%	458	519	572	633	692	762	844	918	961	971
Coverage convergence scenario	57.4%	776	858	916	972	1028	1091	1154	1201	1219	1221
of which: receiving institutional care	127.2%	74	83	92	103	113	125	140	156	166	168
receiving home care	95.1%	166	186	203	222	241	264	289	310	322	324
receiving cash benefits	111.9%	458	519	572	633	692	762	844	918	961	971
Education											
Education spending as %of GDP - Baseline	Ch 13-60	2013	2020	2025	2030	2035	2040	2045	2050	2055	2060
Total	0.0	4.9	4.5	4.6	4.7	4.8	4.8	4.7	4.7	4.8	4.9
Expenditure decomposition (broadly constant) : Transfers (9%) - Capital (3%) - Staff (64%) - Other (24%)											
Primary	0.1	0.9	0.9	1.0	1.0	1.0	1.0	1.0	1.0	1.0	1.0
Expenditure decomposition (broadly constant) : Transfers (4%) - Capital (2%) - Staff (70%) - Other (25%)											
Low secondary	0.1	1.2	1.1	1.2	1.2	1.2	1.2	1.2	1.2	1.2	1.3
Expenditure decomposition (broadly constant) : Transfers (3%) - Capital (1%) - Staff (74%) - Other (21%)											
Upper secondary	0.0	1.2	1.1	1.1	1.2	1.2	1.2	1.2	1.2	1.2	1.2
Expenditure decomposition (broadly constant) : Transfers (7%) - Capital (2%) - Staff (70%) - Other (21%)											
Tertiary education	-0.1	1.5	1.4	1.3	1.3	1.3	1.4	1.4	1.4	1.4	1.4
Expenditure decomposition (broadly constant) : Transfers (18%) - Capital (7%) - Staff (47%) - Other (28%)											
Number of students (in thousands)											
Total	66	1454	1428	1463	1509	1536	1536	1525	1517	1517	1519
as % of population 5-24	1%	79%	80%	81%	81%	80%	80%	80%	80%	80%	80%
Primary	42	327	342	361	369	366	361	360	365	368	368
Low secondary	41	340	345	362	381	386	381	375	374	378	381
Upper secondary	3	433	402	409	428	446	449	442	434	433	436
Tertiary education	-20	354	339	331	331	337	345	348	344	338	334
Number of teachers (in thousands)											
Total	7	116	115	118	122	125	124	123	122	123	123
Primary	3	27	28	30	30	30	30	30	30	30	30
Low secondary	4	37	38	40	42	42	42	41	41	41	42
Upper secondary	0	34	32	32	34	35	36	35	34	34	34
Tertiary education	-1	18	17	17	17	17	17	17	17	17	17
Education spending as %of GDP - High enrolment rate scenario (diff. from baseline)	Ch 13-60	2013	2020	2025	2030	2035	2040	2045	2050	2055	2060
Total	0.9	0.1	0.3	0.4	0.6	0.8	1.0	1.0	1.0	1.0	1.0
Unemployment benefit											
Unemployment benefit - Baseline	Ch 13-60	2013	2020	2025	2030	2035	2040	2045	2050	2055	2060
Unemployment benefit spending as % of GDP	-0.2	0.8	0.7	0.6	0.6	0.6	0.6	0.6	0.6	0.6	0.6

LEGENDA:
* The potential GDP and its components are used to estimate the rate of potential output growth, net of normal cyclical variations
(1) Based on the calculation of the average probability of labour force entry and exit observed over the last 10 years (2004-2013)
(2) Share of older population = Population aged 55 to 64 as a %of the population aged 15-64
(3) Old-age dependency ratio = Population aged 65 and over as a %of the population aged 15-64 or 20-64
(4) Total dependency ratio = Population under 15 and over 64 as a %of the population aged 15-64
(5) Total economic dependency ratio = Total population less employed as a %of the employed population 15-74
(6) Economic old-age dependency ratio (15-64) = Inactive population aged 65+ as a %of the employed population 15-64
(7) Economic old-age dependency ratio (15-74) = Inactive population aged 65+ as a %of the employed population 15-74
NB: : = data not provided

Source : Commission Services (DG ECFIN), Eurostat (EUROPOP2013), EPC (AWG).

21. POLAND

Poland	EC-EPC (AWG) 2015 projections										
Main demographic and macroeconomic assumptions											
Demographic projections - EUROPOP2013 (EUROSTAT)	Ch 13-60	2013	2020	2025	2030	2035	2040	2045	2050	2055	2060
Fertility rate	0.3	1.32	1.39	1.43	1.47	1.50	1.53	1.55	1.58	1.60	1.62
Life expectancy at birth											
males	9.7	72.8	74.5	75.6	76.7	77.8	78.8	79.8	80.8	81.7	82.6
females	7.1	80.9	82.2	83.0	83.8	84.6	85.3	86.1	86.8	87.4	88.1
Life expectancy at 65											
males	5.9	15.4	16.3	17.0	17.7	18.3	18.9	19.5	20.1	20.7	21.3
females	5.3	19.6	20.5	21.1	21.7	22.2	22.8	23.4	23.9	24.4	24.9
Net migration (thousand)	27.1	-15.6	2.9	-4.3	-0.9	13.7	25.4	30.7	29.5	20.3	11.6
Net migration as % of population	0.1	0.0	0.0	0.0	0.0	0.0	0.1	0.1	0.1	0.1	0.0
Population (million)	-5.3	38.5	38.4	38.0	37.5	36.8	36.2	35.5	34.8	34.0	33.2
Children population (0-14) as % of total population	-2.1	15.0	15.3	14.5	13.6	12.8	12.6	12.9	13.2	13.2	13.0
Prime age population (25-54) as % of total population	-10.0	43.6	43.0	42.4	40.7	38.8	36.3	34.8	33.8	33.5	33.6
Working age population (15-64) as % of total population	-16.4	70.5	66.3	64.3	63.7	63.5	62.2	59.8	56.9	55.0	54.1
Elderly population (65 and over) as % of total population	18.5	14.5	18.4	21.2	22.7	23.7	25.1	27.3	29.9	31.8	33.0
Very elderly population (80 and over) as % of total population	8.5	3.8	4.4	4.4	5.8	7.7	9.2	9.5	9.5	10.4	12.3
Very elderly population (80 and over) as % of elderly population	10.9	26.2	23.8	21.0	25.5	32.5	36.8	34.9	31.8	32.7	37.2
Very elderly population (80 and over) as % of working age population	17.3	5.4	6.6	6.9	9.1	12.1	14.9	16.0	16.8	18.9	22.7
Macroeconomic assumptions*	AVG 13-60	2013	2020	2025	2030	2035	2040	2045	2050	2055	2060
Potential GDP (growth rate)	1.6	3.2	2.6	2.5	1.9	1.5	1.3	0.9	0.6	0.5	0.7
Employment (growth rate)	-0.6	0.7	-0.4	-0.4	-0.4	-0.3	-0.5	-0.9	-1.2	-1.1	-0.9
Labour input: hours worked (growth rate)	-0.6	0.4	-0.5	-0.4	-0.4	-0.4	-0.5	-0.9	-1.2	-1.1	-0.8
Labour productivity per hour (growth rate)	2.2	2.8	3.1	2.9	2.3	1.9	1.9	1.9	1.8	1.7	1.5
TFP (growth rate)	1.4	1.4	1.8	1.8	1.5	1.2	1.2	1.2	1.1	1.1	1.0
Capital deepening (contribution to labour productivity growth)	0.9	1.4	1.3	1.1	0.8	0.7	0.7	0.7	0.6	0.6	0.5
Potential GDP per capita (growth rate)	1.9	3.3	2.7	2.8	2.3	1.9	1.8	1.3	1.0	1.0	1.2
Potential GDP per worker (growth rate)	2.2	2.5	3.1	2.9	2.3	1.9	1.9	1.9	1.8	1.7	1.6
Labour force assumptions	Ch 13-60	2013	2020	2025	2030	2035	2040	2045	2050	2055	2060
Working age population (15-64) (in thousands)	-9200	27151	25455	24456	23864	23385	22511	21216	19779	18699	17951
Population growth (working age: 15-64)	0.0	-0.6	-1.0	-0.6	-0.4	-0.5	-1.0	-1.3	-1.4	-1.0	-0.7
Population (20-64) (in thousands)	-8608	24976	23631	22380	21887	21490	20785	19631	18236	17124	16368
Population growth (20-64)	-0.4	-0.3	-1.0	-0.9	-0.3	-0.4	-0.9	-1.3	-1.5	-1.1	-0.7
Labour force 15-64 (thousands)	-5738	18296	17732	17111	16668	16273	15699	14874	13890	13099	12557
Labour force 20-64 (thousands)	-5693	18149	17613	16985	16539	16150	15585	14770	13791	12999	12456
Participation rate (20-64)	3.4	72.7	74.5	75.9	75.6	75.1	75.0	75.2	75.6	75.9	76.1
Participation rate (15-64)	2.6	67.4	69.7	70.0	69.8	69.6	69.7	70.1	70.2	70.1	70.0
young (15-24)	-2.3	33.9	33.1	29.8	31.9	32.2	33.0	33.0	32.2	31.5	31.6
prime-age (25-54)	-1.8	84.6	84.3	83.8	83.2	82.7	82.6	82.8	83.0	83.1	82.8
older (55-64)	20.1	44.2	50.0	55.2	59.4	61.7	63.7	64.5	64.2	63.8	64.3
Participation rate (20-64) - FEMALES	4.6	65.2	66.7	68.2	68.3	68.1	68.4	68.9	69.3	69.6	69.8
Participation rate (15-64) - FEMALES	3.6	60.6	62.4	63.0	63.2	63.2	63.7	64.3	64.4	64.2	64.2
young (15-24)	-2.1	28.7	27.9	25.1	26.9	27.2	27.8	27.8	27.1	26.5	26.6
prime-age (25-54)	-2.5	79.1	78.4	77.9	77.3	76.7	76.4	76.4	76.6	76.7	76.6
older (55-64)	25.9	33.4	37.5	42.3	48.7	53.0	57.3	59.5	59.4	58.9	59.3
Participation rate (20-64) - MALES	2.0	80.2	82.4	83.6	82.8	82.1	81.5	81.5	81.8	82.1	82.2
Participation rate (15-64) - MALES	1.3	74.2	76.9	76.9	76.5	76.0	75.8	75.9	75.9	75.7	75.5
young (15-24)	-2.6	38.9	37.9	34.2	36.7	37.0	37.9	37.9	37.0	36.2	36.3
prime-age (25-54)	-1.2	90.1	90.1	89.6	89.0	88.6	88.7	89.0	89.3	89.2	88.9
older (55-64)	13.1	56.2	63.6	69.0	70.8	70.9	70.4	69.7	69.3	69.0	69.3
Average effective exit age (TOTAL) (1)	3.9	62.0	63.9	64.5	65.0	65.4	65.9	65.9	65.9	65.9	65.9
Men	2.1	63.9	66.0	66.0	66.0	66.0	66.0	66.0	66.0	66.0	66.0
Women	5.6	60.2	62.0	63.2	64.0	64.9	65.8	65.8	65.8	65.8	65.8
Employment rate (15-64)	4.4	60.3	63.6	63.6	63.9	64.1	64.5	64.9	65.0	64.8	64.7
Employment rate (20-64)	5.4	65.2	68.2	69.1	69.3	69.3	69.5	69.7	70.1	70.4	70.5
Employment rate (15-74)	0.6	55.1	56.0	55.6	56.4	57.5	57.6	56.8	55.7	55.2	55.6
Unemployment rate (15-64)	-3.1	10.5	8.7	9.1	8.5	7.9	7.5	7.5	7.5	7.5	7.5
Unemployment rate (20-64)	-3.0	10.3	8.5	8.9	8.4	7.8	7.3	7.3	7.3	7.3	7.3
Unemployment rate (15-74)	-3.3	10.4	8.5	8.8	8.3	7.7	7.2	7.1	7.0	7.0	7.1
Employment (20-64) (in millions)	-4.7	16.3	16.1	15.5	15.2	14.9	14.4	13.7	12.8	12.0	11.5
Employment (15-64) (in millions)	-4.8	16.4	16.2	15.6	15.2	15.0	14.5	13.8	12.9	12.1	11.6
share of young (15-24)	0%	7%	6%	6%	7%	7%	7%	6%	6%	7%	7%
share of prime-age (25-54)	-5%	79%	79%	80%	77%	73%	70%	69%	71%	73%	74%
share of older (55-64)	5%	14%	15%	15%	17%	20%	24%	24%	23%	21%	19%
Dependency ratios	Ch 13-60	2013	2020	2025	2030	2035	2040	2045	2050	2055	2060
Share of older population (55-64) (2)	-0.3	20.3	19.9	18.0	19.0	22.2	25.3	26.0	24.5	22.1	20.0
Old-age dependency ratio 15-64 (3)	40	21	28	33	36	37	40	46	53	58	61
Old-age dependency ratio 20-64 (3)	46	22	30	36	39	41	44	49	57	63	67
Total dependency ratio (4)	48	42	51	55	57	57	61	67	76	82	85
Total economic dependency ratio (5)	34	132	130	134	135	135	136	141	150	159	166
Economic old-age dependency ratio (15-64) (6)	54	33	40	47	51	54	57	64	73	81	87
Economic old-age dependency ratio (15-74) (7)	48	32	39	45	49	51	54	59	67	75	81

Poland	EC-EPC (AWG) 2015 projections										
Pension expenditure projections											
Baseline scenario as %of GDP	Ch 13-60	2013	2020	2025	2030	2035	2040	2045	2050	2055	2060
Public pensions, gross	-0.7	11.3	10.6	10.5	10.4	10.1	10.0	10.1	10.4	10.7	10.7
Earnings-related pensions, gross	0.0	10.4	10.0	10.0	9.9	9.7	9.5	9.8	10.1	10.4	10.5
Of which : Old-age and early pensions	0.2	9.1	8.9	9.0	8.9	8.5	8.3	8.4	8.8	9.2	9.3
Disability pensions	0.0	0.8	0.6	0.6	0.6	0.7	0.8	0.8	0.8	0.8	0.8
Survivors pensions	-0.1	0.5	0.4	0.4	0.4	0.4	0.5	0.5	0.4	0.4	0.4
Other pensions	:	:	:	:	:	:	:	:	:	:	:
Non-earning-related pensions	-0.7	0.9	0.7	0.6	0.5	0.5	0.4	0.3	0.3	0.2	0.2
Private pensions, gross	:	:	:	:	:	:	:	:	:	:	:
New pensions, gross	0.1	0.2	0.3	0.3	0.2	0.2	0.3	0.3	0.3	0.2	0.2
Public pensions, net	-0.5	9.5	9.0	8.9	8.8	8.5	8.4	8.5	8.8	9.0	9.0
Public pensions, contributions	0.8	6.8	7.3	7.4	7.5	7.6	7.7	7.7	7.7	7.7	7.6
Additional indicators	Ch 13-60	2013	2020	2025	2030	2035	2040	2045	2050	2055	2060
Public pensions, net/Public pensions, gross, %	0.1%	84.2%	84.3%	84.3%	84.3%	84.3%	84.3%	84.3%	84.3%	84.3%	84.3%
Pensioners (Public, in 1000 persons)	1685	9218	9364	9594	9750	9770	9811	10163	10591	10884	10903
Pensioners aged 65+ (1000 persons)	4630	5570	6852	7759	8247	8392	8506	8972	9556	9977	10099
Share of pensioners below age 65 as % of all pensioners	-32.2%	39.6%	26.8%	19.1%	15.4%	14.1%	13.3%	11.7%	9.8%	8.3%	7.4%
Benefit ratio (Public pensions)	-18.5	47.9	45.4	42.8	40.6	38.9	37.2	35.1	32.8	30.9	29.4
Gross replacement rate at retirement (Public pensions)	-24.4	53.0	53.8	53.1	47.9	43.8	39.4	34.4	31.2	29.8	28.7
Average accrual rates (new pensions, earnings related)	:	:	:	:	:	:	:	:	:	:	:
Average contributory period (new pensions, earnings-related)	:	:	34.4	35.6	36.2	37.2	37.6	37.5	37.4	37.5	37.6
Contributors (Public pensions, in 1000 persons)	-3920.1	15980.4	16061.6	15636.0	15332.2	15074.4	14756.7	14185.5	13435.6	12669.9	12060.3
Support ratio (contributors/100 pensioners, Public pensions)	-62.7	173.4	171.5	163.0	157.3	154.3	150.4	139.6	126.9	116.4	110.6
Public pensions, gross as %of GDP (difference from Baseline)	Ch 13-60	2013	2020	2025	2030	2035	2040	2045	2050	2055	2060
High life expectancy (+2 years)	0.3	0.0	0.0	0.0	0.1	0.1	0.1	0.2	0.2	0.2	0.3
High labour productivity (+0.25 p.p.)	-0.4	0.0	0.0	-0.1	-0.2	-0.2	-0.3	-0.3	-0.3	-0.4	-0.4
Lower labour productivity (-0.25 p.p.)	0.4	0.0	0.0	0.1	0.2	0.2	0.3	0.3	0.4	0.4	0.4
High employment rate (+2 p.p)	-0.1	0.0	-0.1	-0.2	-0.2	-0.1	-0.1	-0.1	-0.1	-0.1	-0.1
High emp. of older workers (+10 p.p.)	-0.4	0.0	-0.3	-0.4	-0.3	-0.3	-0.3	-0.4	-0.4	-0.4	-0.4
Lower migration (-20%)	0.2	0.0	0.0	0.0	0.0	0.0	0.1	0.1	0.1	0.1	0.2
TFP risk scenario	0.4	0.0	0.0	0.0	0.1	0.1	0.1	0.2	0.3	0.4	0.4
Policy scenario linking retirement age to increases in life expectancy	-0.2	0.0	0.0	0.0	0.0	0.0	-0.2	-0.3	-0.3	-0.3	-0.2
Decomposition of the increase (in p.p.) in pension expenditure (public) - cumulated change from 2013	Ch 13-60	2013	2020	2025	2030	2035	2040	2045	2050	2055	2060
Public pensions, gross as % of GDP- p.p. ch. from2013 due to :	-0.7		-0.7	-0.8	-0.9	-1.2	-1.4	-1.2	-0.9	-0.6	-0.7
Dependency ratio	12.4		3.5	5.7	6.5	7.0	7.8	9.1	10.7	11.8	12.4
Coverage ratio	-5.2		-2.3	-3.4	-3.8	-4.0	-4.4	-4.7	-5.0	-5.1	-5.2
Of which : Old-age	*-0.8*		*-0.3*	*-0.4*	*-0.3*	*-0.4*	*-0.7*	*-0.8*	*-0.9*	*-0.8*	*-0.8*
Early-age	*-11.0*		*-2.7*	*-5.2*	*-7.7*	*-9.4*	*-10.1*	*-10.4*	*-10.3*	*-10.3*	*-11.0*
Cohort effect	*-10.0*		*-3.5*	*-5.2*	*-5.1*	*-4.3*	*-4.5*	*-5.7*	*-7.7*	*-9.4*	*-10.0*
Benefit ratio	-5.2		-0.8	-1.4	-1.9	-2.4	-2.8	-3.4	-4.1	-4.7	-5.2
Labour market ratio	-1.4		-0.7	-1.0	-1.0	-1.0	-1.1	-1.2	-1.4	-1.5	-1.4
Of which : Employment rate	*-0.8*		*-0.5*	*-0.6*	*-0.7*	*-0.7*	*-0.7*	*-0.7*	*-0.8*	*-0.8*	*-0.8*
Labour intensity	*0.0*		*0.0*	*0.0*	*0.0*	*0.0*	*0.0*	*0.0*	*0.0*	*0.0*	*0.0*
Career shift	*-0.6*		*-0.2*	*-0.3*	*-0.3*	*-0.3*	*-0.4*	*-0.5*	*-0.7*	*-0.7*	*-0.6*
Interaction effect (residual)	-1.2		-0.5	-0.7	-0.8	-0.8	-0.9	-1.0	-1.1	-1.2	-1.2
Decomposition of the increase (in p.p.) in pension expenditure (public) - change over selected time periods	2013-2060		2015-2020	2020-2025	2025-2030	2030-2035	2035-2040	2040-2045	2045-2050	2050-2055	2055-2060
Public pensions, gross as % of GDP	-0.7		-0.4	-0.1	-0.2	-0.2	-0.2	0.2	0.3	0.3	0.0
Dependency ratio	12.4		2.6	2.2	0.8	0.5	0.8	1.3	1.6	1.1	0.6
Coverage ratio	-5.2		-1.5	-1.1	-0.4	-0.2	-0.4	-0.3	-0.3	-0.1	-0.1
Of which : Old-age	*-0.8*		*-0.2*	*-0.1*	*0.1*	*-0.1*	*-0.3*	*-0.1*	*-0.1*	*0.0*	*0.0*
Early-age	*-11.0*		*-1.8*	*-2.5*	*-2.5*	*-1.8*	*-0.7*	*-0.3*	*0.0*	*0.1*	*-0.7*
Cohort effect	*-10.0*		*-2.5*	*-1.8*	*0.2*	*0.8*	*-0.3*	*-1.2*	*-2.0*	*-1.7*	*-0.6*
Benefit ratio	-5.2		-0.6	-0.6	-0.5	-0.4	-0.4	-0.6	-0.7	-0.6	-0.5
Labour market ratio	-1.4		-0.5	-0.3	0.0	0.0	-0.1	-0.2	-0.2	0.0	0.0
Of which : Employment rate	*-0.8*		*-0.3*	*-0.1*	*0.0*	*0.0*	*0.0*	*0.0*	*-0.1*	*0.0*	*0.0*
Labour intensity	*0.0*		*0.0*	*0.0*	*0.0*	*0.0*	*0.0*	*0.0*	*0.0*	*0.0*	*0.0*
Career shift	*-0.6*		*-0.1*	*-0.1*	*0.0*	*0.0*	*-0.1*	*-0.1*	*-0.1*	*0.0*	*0.1*
Interaction effect (residual)	-1.2		-0.4	-0.3	-0.1	0.0	0.0	-0.1	-0.1	-0.1	0.0
Health care											
Health care spending as %of GDP	Ch 13-60	2013	2020	2025	2030	2035	2040	2045	2050	2055	2060
AWG reference scenario	1.2	4.2	4.4	4.6	4.8	5.0	5.1	5.1	5.2	5.4	5.5
Demographic scenario	1.3	4.2	4.4	4.6	4.8	5.0	5.1	5.2	5.3	5.5	5.6
High Life expectancy scenario	1.6	4.2	4.4	4.6	4.8	5.0	5.2	5.3	5.5	5.6	5.8
Constant health scenario	0.7	4.2	4.3	4.4	4.5	4.6	4.6	4.7	4.7	4.8	4.9
Death-related cost scenario	1.1	4.2	4.3	4.5	4.7	4.8	4.9	5.0	5.1	5.2	5.3
Income elasticity scenario	1.6	4.2	4.5	4.7	5.0	5.2	5.3	5.5	5.6	5.7	5.9
EU28 cost convergence scenario	3.0	4.2	4.5	4.9	5.2	5.6	5.9	6.2	6.5	6.8	7.2
Labour intensity scenario	2.3	4.2	4.4	4.7	4.9	5.1	5.3	5.5	5.8	6.2	6.5
Sector-specific composite indexation scenario	0.5	4.2	4.1	4.2	4.2	4.3	4.3	4.4	4.5	4.6	4.7
Non-demographic determinants scenario	3.1	4.2	4.8	5.2	5.7	6.1	6.4	6.7	6.9	7.2	7.4
AWG risks cenario	2.2	4.2	4.7	5.1	5.4	5.7	5.9	6.0	6.1	6.3	6.4
TFP risk scenario	1.2	4.2	4.4	4.6	4.8	5.0	5.1	5.1	5.2	5.3	5.4

Poland	EC-EPC (AWG) 2015 projections										
Long-term care											
Long-term care spending as %of GDP	Ch 13-60	2013	2020	2025	2030	2035	2040	2045	2050	2055	2060
AWG reference scenario	0.9	0.8	0.9	1.0	1.1	1.2	1.3	1.4	1.5	1.6	1.7
Demographic scenario	0.9	0.8	0.9	1.0	1.1	1.2	1.3	1.4	1.5	1.6	1.7
High Life expectancy scenario	1.0	0.8	0.9	1.0	1.1	1.2	1.4	1.5	1.6	1.7	1.8
Base case scenario	1.0	0.8	0.9	1.0	1.1	1.2	1.4	1.5	1.6	1.7	1.8
Constant disability scenario	0.8	0.8	0.9	1.0	1.0	1.1	1.2	1.3	1.4	1.5	1.6
Shift to formal care scenario	2.1	0.8	1.4	1.8	1.9	2.1	2.2	2.4	2.6	2.7	2.9
Coverage convergence scenario	1.0	0.8	0.9	1.0	1.1	1.2	1.4	1.5	1.6	1.7	1.8
Cost convergence scenario	2.1	0.8	1.0	1.1	1.3	1.5	1.8	2.0	2.3	2.5	2.9
Cost and coverage convergences cenario	2.1	0.8	1.0	1.1	1.3	1.5	1.8	2.0	2.3	2.5	2.9
AWG risk scenario	1.9	0.8	1.0	1.1	1.3	1.5	1.7	1.9	2.1	2.4	2.7
TFP risk scenario	0.9	0.8	0.9	1.0	1.1	1.2	1.3	1.4	1.5	1.6	1.7
Number of dependent people (in thousands)	Ch 13-60	2013	2020	2025	2030	2035	2040	2045	2050	2055	2060
AWG reference scenario	32.4%	2563	2745	2868	3013	3171	3283	3320	3319	3341	3393
of which: receiving institutional care	92.0%	86	98	107	117	130	143	151	155	158	165
receiving home care	95.6%	118	135	147	162	179	198	211	216	221	231
receiving cash benefits	59.9%	1583	1736	1840	1962	2106	2272	2377	2420	2448	2531
Demographic scenario	44.9%	2563	2795	2956	3142	3341	3488	3556	3585	3634	3715
of which: receiving institutional care	105.0%	86	100	109	121	135	150	159	163	167	176
receiving home care	108.3%	118	137	150	167	186	207	220	227	234	246
receiving cash benefits	71.4%	1583	1761	1885	2030	2197	2382	2504	2564	2611	2714
Constant disability scenario	20.8%	2563	2695	2781	2885	3004	3085	3095	3068	3064	3095
of which: receiving institutional care	79.4%	86	97	104	113	125	137	144	146	148	154
receiving home care	83.2%	118	133	144	157	172	190	201	205	208	216
receiving cash benefits	49.0%	1583	1710	1795	1895	2018	2167	2256	2283	2293	2359
Shift 1% of dependents from informal to formal scenario	44.9%	2563	2795	2956	3142	3341	3488	3556	3585	3634	3715
of which: receiving institutional care	283.6%	86	180	230	250	273	294	306	311	318	329
receiving home care	292.9%	118	253	325	351	382	411	429	438	447	464
receiving cash benefits	71.4%	1583	1761	1885	2030	2197	2382	2504	2564	2611	2714
Coverage convergence scenario	44.9%	2563	2795	2956	3142	3341	3488	3556	3585	3634	3715
of which: receiving institutional care	106.7%	86	100	109	121	135	150	160	164	169	178
receiving home care	110.0%	118	137	151	167	187	208	222	229	235	248
receiving cash benefits	71.4%	1583	1761	1885	2030	2197	2382	2504	2564	2611	2714
Education											
Education spending as %of GDP - Baseline	Ch 13-60	2013	2020	2025	2030	2035	2040	2045	2050	2055	2060
Total	-0.1	4.4	4.1	4.2	4.1	4.0	3.8	3.8	3.9	4.1	4.3
Expenditure decomposition (broadly constant) : Transfers (4%) - Capital (9%) - Staff (61%) - Other (25%)											
Primary	0.1	1.5	1.7	1.6	1.5	1.4	1.4	1.4	1.5	1.6	1.6
Expenditure decomposition (broadly constant) : Transfers (1%) - Capital (7%) - Staff (65%) - Other (27%)											
Low secondary	0.0	0.7	0.7	0.8	0.8	0.7	0.7	0.6	0.7	0.7	0.8
Expenditure decomposition (broadly constant) : Transfers (2%) - Capital (4%) - Staff (67%) - Other (27%)											
Upper secondary	-0.1	0.9	0.7	0.8	0.8	0.8	0.8	0.7	0.7	0.8	0.8
Expenditure decomposition (broadly constant) : Transfers (1%) - Capital (6%) - Staff (62%) - Other (32%)											
Tertiary education	-0.2	1.3	1.0	1.0	1.1	1.0	1.0	1.0	1.0	1.0	1.1
Expenditure decomposition (broadly constant) : Transfers (11%) - Capital (18%) - Staff (53%) - Other (18%)											
Number of students (in thousands)											
Total	-1923	7068	6649	6586	6391	5987	5616	5347	5255	5223	5145
as % of population 5-24	1%	82%	84%	85%	83%	84%	83%	83%	84%	84%	83%
Primary	-408	2170	2446	2282	2132	1927	1810	1814	1850	1833	1762
Low secondary	-259	1201	1150	1240	1175	1090	988	931	935	952	941
Upper secondary	-565	1872	1560	1696	1634	1573	1460	1345	1298	1304	1307
Tertiary education	-691	1825	1492	1368	1449	1397	1357	1258	1173	1134	1134
Number of teachers (in thousands)											
Total	-141	550	531	526	506	472	441	423	418	417	409
Primary	-39	208	234	219	204	185	173	174	177	176	169
Low secondary	-23	106	101	109	103	96	87	82	82	84	83
Upper secondary	-41	135	112	122	118	113	105	97	93	94	94
Tertiary education	-39	102	83	76	81	78	76	70	65	63	63
Education spending as %of GDP - High enrolment rate scenario (diff. from baseline)	Ch 13-60	2013	2020	2025	2030	2035	2040	2045	2050	2055	2060
Total	0.2	0.0	0.1	0.1	0.2	0.2	0.3	0.3	0.3	0.3	0.3
Unemployment benefit											
Unemployment benefit - Baseline	Ch 13-60	2013	2020	2025	2030	2035	2040	2045	2050	2055	2060
Unemployment benefit spending as % of GDP	-0.1	0.2	0.1	0.1	0.1	0.1	0.1	0.1	0.1	0.1	0.1
LEGENDA:											
* The potential GDP and its components are used to estimate the rate of potential output growth, net of normal cyclical variations											
(1) Based on the calculation of the average probability of labour force entry and exit observed over the last 10 years (2004-2013)											
(2) Share of older population = Population aged 55 to 64 as a %of the population aged 15-64											
(3) Old-age dependency ratio = Population aged 65 and over as a %of the population aged 15-64 or 20-64											
(4) Total dependency ratio = Population under 15 and over 64 as a %of the population aged 15-64											
(5) Total economic dependency ratio = Total population less employed as a %of the employed population 15-74											
(6) Economic old-age dependency ratio (15-64) = Inactive population aged 65+ as a %of the employed population 15-64											
(7) Economic old-age dependency ratio (15-74) = Inactive population aged 65+ as a %of the employed population 15-74											
NB: : = data not provided											
Source : Commission Services (DG ECFIN), Eurostat (EUROPOP2013), EPC (AWG).											

22. PORTUGAL

Portugal	EC-EPC (AWG) 2015 projections										
Main demographic and macroeconomic assumptions											
Demographic projections - EUROPOP2013 (EUROSTAT)	Ch 13-60	2013	2020	2025	2030	2035	2040	2045	2050	2055	2060
Fertility rate	0.3	1.27	1.32	1.35	1.37	1.40	1.43	1.45	1.47	1.49	1.52
Life expectancy at birth											
males	7.1	77.4	78.6	79.4	80.2	81.0	81.7	82.4	83.1	83.8	84.5
females	5.7	83.5	84.4	85.1	85.7	86.3	86.9	87.5	88.1	88.6	89.2
Life expectancy at 65											
males	4.7	17.6	18.3	18.8	19.4	19.9	20.4	20.9	21.3	21.8	22.3
females	4.4	21.2	21.9	22.4	22.9	23.3	23.8	24.3	24.7	25.2	25.6
Net migration (thousand)	48.2	-40.3	0.3	6.9	9.2	10.2	11.9	10.2	8.3	8.0	7.9
Net migration as % of population	0.5	-0.4	0.0	0.1	0.1	0.1	0.1	0.1	0.1	0.1	0.1
Population (million)	-2.3	10.5	10.1	9.9	9.8	9.6	9.4	9.1	8.8	8.5	8.2
Children population (0-14) as % of total population	-3.3	14.7	13.0	12.1	11.6	11.6	11.7	11.7	11.5	11.3	11.3
Prime age population (25-54) as % of total population	-10.1	42.3	39.9	38.5	36.7	34.9	34.0	33.7	33.3	32.7	32.2
Working age population (15-64) as % of total population	-11.6	65.7	64.6	63.5	61.5	59.3	56.7	54.6	53.8	54.1	54.1
Elderly population (65 and over) as % of total population	14.9	19.6	22.4	24.5	26.8	29.1	31.6	33.7	34.6	34.6	34.6
Very elderly population (80 and over) as % of total population	10.7	5.4	6.6	7.2	8.1	9.3	10.5	11.9	13.3	14.8	16.1
Very elderly population (80 and over) as % of elderly population	18.8	27.7	29.4	29.3	30.3	31.9	33.2	35.4	38.3	42.9	46.5
Very elderly population (80 and over) as % of working age population	21.5	8.3	10.2	11.3	13.2	15.6	18.5	21.9	24.6	27.5	29.7
Macroeconomic assumptions*	AVG 13-60	2013	2020	2025	2030	2035	2040	2045	2050	2055	2060
Potential GDP (growth rate)	0.9	-0.7	1.7	1.3	1.2	1.0	0.8	0.7	0.7	0.8	0.8
Employment (growth rate)	-0.6	-1.5	0.7	-0.2	-0.5	-0.8	-1.1	-1.1	-1.1	-0.8	-0.7
Labour input: hours worked (growth rate)	-0.6	-1.2	0.7	-0.3	-0.5	-0.8	-1.1	-1.1	-1.0	-0.8	-0.7
Labour productivity per hour (growth rate)	1.5	0.4	1.0	1.6	1.7	1.9	1.9	1.9	1.8	1.7	1.5
TFP (growth rate)	1.0	0.5	0.8	0.9	1.1	1.2	1.2	1.2	1.1	1.1	1.0
Capital deepening (contribution to labour productivity growth)	0.5	-0.1	0.2	0.6	0.6	0.7	0.7	0.7	0.6	0.6	0.5
Potential GDP per capita (growth rate)	1.4	-0.2	2.1	1.7	1.6	1.5	1.3	1.3	1.4	1.6	1.6
Potential GDP per worker (growth rate)	1.6	0.7	1.0	1.5	1.7	1.9	1.9	1.9	1.8	1.7	1.6
Labour force assumptions	Ch 13-60	2013	2020	2025	2030	2035	2040	2045	2050	2055	2060
Working age population (15-64) (in thousands)	-2437	6872	6538	6307	6003	5676	5308	4977	4756	4605	4435
Population growth (working age: 15-64)	0.1	-0.9	-0.6	-0.8	-1.1	-1.2	-1.4	-1.1	-0.7	-0.7	-0.8
Population (20-64) (in thousands)	-2236	6323	6008	5812	5559	5275	4924	4594	4375	4236	4087
Population growth (20-64)	0.1	-0.9	-0.5	-0.7	-0.9	-1.1	-1.5	-1.2	-0.8	-0.7	-0.7
Labour force 15-64 (thousands)	-1687	5021	4842	4718	4531	4299	4022	3771	3595	3468	3334
Labour force 20-64 (thousands)	-1663	4954	4776	4656	4473	4248	3974	3723	3548	3422	3290
Participation rate (20-64)	2.2	78.3	79.5	80.1	80.5	80.5	80.7	81.0	81.1	80.8	80.5
Participation rate (15-64)	2.1	73.1	74.1	74.8	75.5	75.7	75.8	75.8	75.6	75.3	75.2
young (15-24)	1.6	35.3	36.2	36.9	37.7	37.6	36.8	36.2	36.2	36.6	36.9
prime-age (25-54)	0.2	88.2	88.6	88.7	88.8	88.7	88.6	88.5	88.5	88.4	88.4
older (55-64)	14.3	54.3	61.8	65.2	67.6	68.6	68.6	68.3	68.6	68.8	68.6
Participation rate (20-64) - FEMALES	4.9	74.6	77.3	78.6	79.3	79.5	79.7	80.0	80.1	79.8	79.5
Participation rate (15-64) - FEMALES	4.5	69.8	72.3	73.6	74.6	74.9	74.9	74.9	74.7	74.4	74.3
young (15-24)	1.5	34.0	34.9	35.5	36.4	36.4	35.4	34.9	34.8	35.2	35.6
prime-age (25-54)	2.1	85.6	87.3	88.0	88.2	88.1	87.8	87.8	87.7	87.7	87.7
older (55-64)	20.9	46.8	57.0	61.8	65.8	67.5	67.9	67.7	67.6	67.8	67.6
Participation rate (20-64) - MALES	-0.9	82.3	81.8	81.7	81.7	81.6	81.8	82.0	82.1	81.7	81.4
Participation rate (15-64) - MALES	-0.4	76.5	75.9	76.1	76.4	76.5	76.6	76.6	76.5	76.2	76.0
young (15-24)	1.5	36.6	37.4	38.2	38.8	38.8	38.0	37.5	37.4	37.8	38.2
prime-age (25-54)	-1.9	91.0	89.9	89.4	89.4	89.3	89.3	89.3	89.2	89.1	89.1
older (55-64)	6.8	62.7	67.1	69.1	69.7	69.8	69.3	69.1	69.6	69.8	69.5
Average effective exit age (TOTAL) (1)	2.3	64.1	65.2	65.8	66.1	66.1	66.2	66.3	66.3	66.4	66.4
Men	2.4	64.3	65.3	65.9	66.3	66.4	66.5	66.5	66.6	66.6	66.7
Women	2.3	63.9	65.1	65.6	65.8	65.9	66.0	66.0	66.1	66.1	66.2
Employment rate (15-64)	8.9	60.6	64.7	68.1	69.1	69.8	70.1	70.1	69.9	69.7	69.6
Employment rate (20-64)	9.3	66.4	69.8	73.2	73.9	74.4	74.8	75.2	75.2	74.9	74.7
Employment rate (15-74)	7.6	55.0	57.7	60.5	61.3	61.7	61.7	61.3	61.5	62.2	62.6
Unemployment rate (15-64)	-9.6	17.0	12.6	8.9	8.4	7.9	7.5	7.5	7.5	7.5	7.5
Unemployment rate (20-64)	-9.3	16.5	12.2	8.7	8.2	7.7	7.3	7.3	7.3	7.3	7.3
Unemployment rate (15-74)	-9.6	16.5	12.1	8.5	7.9	7.3	6.9	6.8	6.9	6.9	6.9
Employment (20-64) (in millions)	-1.1	4.1	4.2	4.3	4.1	3.9	3.7	3.5	3.3	3.2	3.1
Employment (15-64) (in millions)	-1.1	4.2	4.2	4.3	4.1	4.0	3.7	3.5	3.3	3.2	3.1
share of young (15-24)	1%	6%	7%	7%	7%	7%	7%	7%	7%	7%	7%
share of prime-age (25-54)	-9%	79%	75%	72%	71%	69%	70%	73%	73%	71%	70%
share of older (55-64)	7%	15%	19%	20%	22%	24%	23%	21%	20%	21%	22%
Dependency ratios	Ch 13-60	2013	2020	2025	2030	2035	2040	2045	2050	2055	2060
Share of older population (55-64) (2)	4.8	19.4	21.6	22.9	24.5	26.0	25.0	22.6	21.9	23.0	24.1
Old-age dependency ratio 15-64 (3)	34	30	35	39	44	49	56	62	64	64	64
Old-age dependency ratio 20-64 (3)	37	32	38	42	47	53	60	67	70	70	69
Total dependency ratio (4)	33	52	55	58	63	69	76	83	86	85	85
Total economic dependency ratio (5)	1	140	128	118	118	121	127	134	139	142	142
Economic old-age dependency ratio (15-64) (6)	37	45	49	50	55	61	69	76	81	82	82
Economic old-age dependency ratio (15-74) (7)	32	43	46	47	51	56	62	68	73	75	74

Portugal	EC-EPC (AWG) 2015 projections										
Pension expenditure projections											
Baseline scenario as %of GDP	Ch 13-60	2013	2020	2025	2030	2035	2040	2045	2050	2055	2060
Public pensions, gross	-0.7	13.8	14.6	14.9	15.0	15.0	14.8	14.6	14.4	13.8	13.1
Earnings-related pensions, gross	-1.1	12.1	13.0	13.4	13.5	13.4	13.2	12.8	12.4	11.8	11.1
Of which : Old-age and early pensions	-0.7	10.1	11.1	11.5	11.5	11.5	11.3	11.0	10.7	10.1	9.4
Disability pensions	-0.1	0.5	0.5	0.5	0.5	0.5	0.5	0.4	0.4	0.4	0.5
Survivors pensions	-0.3	1.5	1.5	1.4	1.4	1.4	1.4	1.3	1.3	1.2	1.2
Other pensions	:	:	:	:	:	:	:	:	:	:	:
Non-earning-related pensions	0.4	1.7	1.5	1.5	1.5	1.6	1.7	1.8	2.0	2.1	2.1
Private pensions, gross	-0.1	0.3	0.3	0.2	0.2	0.2	0.2	0.2	0.2	0.2	0.2
New pensions, gross	-0.3	0.6	0.6	0.5	0.5	0.5	0.4	0.5	0.4	0.3	0.3
Public pensions, net	-0.7	13.0	13.7	14.0	14.0	14.0	13.9	13.7	13.5	12.9	12.3
Public pensions, contributions	-1.0	10.5	9.6	9.6	9.6	9.6	9.6	9.6	9.6	9.6	9.6
Additional indicators	Ch 13-60	2013	2020	2025	2030	2035	2040	2045	2050	2055	2060
Public pensions, net/Public pensions, gross, %	-0.5%	94.2%	93.9%	93.7%	93.6%	93.6%	93.5%	93.5%	93.5%	93.5%	93.7%
Pensioners (Public, in 1000 persons)	294	2552	2648	2718	2806	2908	2989	3038	3032	2961	2846
Pensioners aged 65+ (1000 persons)	678	1844	2054	2162	2286	2412	2550	2661	2692	2629	2522
Share of pensioners below age 65 as % of all pensioners	-16.3%	27.7%	22.4%	20.5%	18.5%	17.1%	14.7%	12.4%	11.2%	11.2%	11.4%
Benefit ratio (Public pensions)	-20.0	61.8	64.8	66.3	63.3	59.1	54.4	49.9	46.7	43.9	41.7
Gross replacement rate at retirement (Old-age earnings-related pensions)	-26.7	57.5	50.7	44.8	43.2	38.8	36.1	39.0	35.2	31.8	30.7
Average accrual rates (new pensions, earnings related)	0.2	2.1	2.1	2.2	2.2	2.2	2.2	2.2	2.2	2.2	2.2
Average contributory period (new pensions, earnings-related)	8.0	28.4	31.0	31.4	32.4	32.9	33.1	34.0	34.6	35.7	36.4
Contributors (Public pensions, in 1000 persons)	-917.2	3586.2	3497.8	3588.6	3524.0	3402.4	3244.2	3067.0	2902.9	2772.6	2669.0
Support ratio (contributors/100 pensioners, Public pensions)	-46.7	140.5	132.1	132.0	125.6	117.0	108.5	101.0	95.7	93.6	93.8
Public pensions, gross as %of GDP (difference from Baseline)	Ch 13-60	2013	2020	2025	2030	2035	2040	2045	2050	2055	2060
High life expectancy (+2 years)	1.0	0.0	0.0	0.1	0.3	0.4	0.5	0.8	0.8	0.9	1.0
High labour productivity (+0.25 p.p.)	-1.0	0.0	0.0	-0.1	-0.3	-0.5	-0.6	-0.8	-0.9	-1.0	-1.0
Lower labour productivity (-0.25 p.p.)	1.1	0.0	0.1	-0.1	0.2	0.4	0.6	0.8	0.9	1.0	1.1
High employment rate (+2 p.p)	-0.3	0.0	-0.2	-0.1	-0.2	-0.2	-0.2	-0.3	-0.3	-0.3	-0.3
High emp. of older workers (+10 p.p.)	-0.7	0.0	-0.4	-0.2	-0.3	-0.5	-0.6	-0.7	-0.7	-0.7	-0.7
Lower migration (-20%)	0.3	0.0	0.0	0.0	0.0	0.1	0.1	0.1	0.2	0.2	0.3
TFP risk scenario	1.2	0.0	0.0	-0.1	0.1	0.3	0.5	0.7	0.9	1.1	1.2
Policy scenario linking retirement age to increases in life expectancy	-0.3	0.0	0.0	0.0	0.0	0.0	0.0	0.0	-0.1	-0.2	-0.3
Decomposition of the increase (in p.p.) in pension expenditure (public) - cumulated change from 2013	Ch 13-60	2013	2020	2025	2030	2035	2040	2045	2050	2055	2060
Public pensions, gross as % of GDP- p.p. ch. from2013 due to :	-0.7		0.7	1.1	1.1	1.2	1.0	0.8	0.6	0.0	-0.7
Dependency ratio	11.7		2.2	3.8	5.6	7.4	9.5	11.2	11.9	11.8	11.7
Coverage ratio	-3.1		-0.9	-1.5	-2.1	-2.5	-3.0	-3.3	-3.2	-3.1	-3.1
Of which : Old-age	*-0.2*		*0.1*	*-0.2*	*-0.4*	*-0.5*	*-0.6*	*-0.6*	*-0.3*	*-0.1*	*-0.2*
Early-age	*-7.0*		*-2.8*	*-4.1*	*-5.0*	*-4.9*	*-4.9*	*-5.5*	*-6.4*	*-6.8*	*-7.0*
Cohort effect	*-8.2*		*-0.8*	*-1.4*	*-2.5*	*-4.1*	*-6.6*	*-8.7*	*-9.3*	*-8.6*	*-8.2*
Benefit ratio	-5.9		0.5	0.8	0.1	-0.9	-2.1	-3.4	-4.3	-5.2	-5.9
Labour market ratio	-2.6		-0.9	-1.7	-2.1	-2.4	-2.7	-2.9	-2.8	-2.6	-2.6
Of which : Employment rate	*-1.9*		*-0.9*	*-1.6*	*-1.7*	*-1.8*	*-1.9*	*-2.0*	*-2.0*	*-1.9*	*-1.9*
Labour intensity	*0.0*		*0.0*	*0.0*	*0.0*	*0.0*	*0.0*	*0.0*	*0.0*	*0.0*	*0.0*
Career shift	*-0.7*		*-0.1*	*-0.2*	*-0.4*	*-0.6*	*-0.8*	*-0.9*	*-0.8*	*-0.7*	*-0.7*
Interaction effect (residual)	-0.9		-0.1	-0.2	-0.4	-0.5	-0.7	-0.9	-0.9	-0.9	-0.9
Decomposition of the increase (in p.p.) in pension expenditure (public) - change over selected time periods	2013-2060		2015-2020	2020-2025	2025-2030	2030-2035	2035-2040	2040-2045	2045-2050	2050-2055	2055-2060
Public pensions, gross as % of GDP	-0.7		0.8	0.3	0.1	0.0	-0.1	-0.2	-0.2	-0.6	-0.7
Dependency ratio	11.7		1.5	1.6	1.9	1.8	2.1	1.7	0.7	-0.1	-0.1
Coverage ratio	-3.1		-0.6	-0.6	-0.6	-0.4	-0.5	-0.3	0.0	0.2	0.0
Of which : Old-age	*-0.2*		*-0.1*	*-0.3*	*-0.3*	*-0.1*	*-0.1*	*0.1*	*0.2*	*0.2*	*0.0*
Early-age	*-7.0*		*-1.6*	*-1.3*	*-0.9*	*0.1*	*0.0*	*-0.6*	*-0.9*	*-0.4*	*-0.1*
Cohort effect	*-8.2*		*-0.6*	*-0.6*	*-1.1*	*-1.6*	*-2.5*	*-2.1*	*-0.5*	*0.6*	*0.4*
Benefit ratio	-5.9		0.6	0.3	-0.7	-1.0	-1.2	-1.2	-1.0	-0.9	-0.7
Labour market ratio	-2.6		-0.5	-0.8	-0.4	-0.3	-0.3	-0.2	0.1	0.2	0.0
Of which : Employment rate	*-1.9*		*-0.5*	*-0.7*	*-0.1*	*-0.1*	*-0.1*	*-0.1*	*0.0*	*0.1*	*0.0*
Labour intensity	*0.0*		*0.0*	*0.0*	*0.0*	*0.0*	*0.0*	*0.0*	*0.0*	*0.0*	*0.0*
Career shift	*-0.7*		*-0.1*	*-0.2*	*-0.2*	*-0.2*	*-0.2*	*-0.1*	*0.1*	*0.1*	*0.0*
Interaction effect (residual)	-0.9		-0.1	-0.1	-0.1	-0.1	-0.2	-0.1	0.0	0.0	0.0
Health care											
Health care spending as %of GDP	Ch 13-60	2013	2020	2025	2030	2035	2040	2045	2050	2055	2060
AWG reference scenario	2.5	6.0	6.4	6.7	7.1	7.4	7.8	8.0	8.3	8.4	8.5
Demographic scenario	2.8	6.0	6.4	6.8	7.1	7.5	7.9	8.2	8.5	8.7	8.8
High Life expectancy scenario	3.4	6.0	6.4	6.8	7.2	7.7	8.1	8.5	8.9	9.2	9.4
Constant health scenario	1.6	6.0	6.2	6.5	6.7	7.0	7.2	7.4	7.5	7.6	7.7
Death-related cost scenario	:	:	:	:	:	:	:	:	:	:	:
Income elasticity scenario	3.1	6.0	6.5	6.9	7.3	7.8	8.1	8.5	8.8	9.0	9.2
EU28 cost convergence scenario	3.4	6.0	6.5	6.9	7.4	7.8	8.2	8.6	8.9	9.2	9.5
Labour intensity scenario	3.2	6.0	6.3	6.4	6.8	7.3	7.8	8.4	8.8	9.1	9.3
Sector-specific composite indexation scenario	1.8	6.0	6.2	6.4	6.6	6.9	7.1	7.4	7.6	7.8	7.9
Non-demographic determinants scenario	4.9	6.0	6.7	7.4	8.0	8.6	9.2	9.8	10.3	10.7	10.9
AWG risk scenario	3.5	6.0	6.6	7.1	7.6	8.1	8.6	8.9	9.2	9.4	9.6
TFP risk scenario	2.5	6.0	6.4	6.7	7.1	7.4	7.7	8.0	8.3	8.4	8.5

Portugal	EC-EPC (AWG) 2015 projections										
Long-term care											
Long-term care spending as %of GDP	Ch 13-60	2013	2020	2025	2030	2035	2040	2045	2050	2055	2060
AWG reference scenario	0.4	0.5	0.5	0.5	0.6	0.6	0.7	0.7	0.8	0.8	0.9
Demographic scenario	0.4	0.5	0.5	0.6	0.6	0.6	0.7	0.8	0.8	0.8	0.9
High Life expectancy scenario	0.4	0.5	0.5	0.6	0.6	0.7	0.7	0.8	0.8	0.9	0.9
Base case scenario	0.4	0.5	0.5	0.5	0.6	0.6	0.7	0.8	0.8	0.9	0.9
Constant disability scenario	0.3	0.5	0.5	0.5	0.5	0.6	0.6	0.7	0.8	0.8	0.8
Shift to formal care scenario	2.5	0.5	1.4	1.9	2.0	2.2	2.3	2.6	2.7	2.9	3.0
Coverage convergence scenario	1.1	0.5	0.5	0.6	0.7	0.8	0.9	1.1	1.3	1.4	1.5
Cost convergence scenario	1.6	0.5	0.5	0.5	0.6	0.7	0.8	1.0	1.2	1.5	2.1
Cost and coverage convergences cenario	2.3	0.5	0.6	0.6	0.7	0.9	1.0	1.3	1.6	2.1	2.7
AWG risk scenario	2.1	0.5	0.6	0.6	0.7	0.8	1.0	1.2	1.5	2.0	2.6
TFP risk scenario	0.4	0.5	0.5	0.5	0.6	0.6	0.7	0.7	0.8	0.8	0.9
Number of dependent people (in thousands)	Ch 13-60	2013	2020	2025	2030	2035	2040	2045	2050	2055	2060
AWG reference scenario	14.1%	893	942	970	999	1027	1048	1058	1058	1045	1018
of which: receiving institutional care	31.6%	23	24	25	27	28	29	30	31	31	30
receiving home care	23.4%	14	14	15	15	16	17	17	18	17	17
receiving cash benefits	56.1%	268	293	308	323	342	363	383	401	413	418
Demographic scenario	23.0%	893	955	994	1034	1072	1102	1120	1128	1121	1098
of which: receiving institutional care	40.1%	23	25	26	27	29	31	32	33	33	32
receiving home care	29.8%	14	14	15	15	16	17	18	18	18	18
receiving cash benefits	64.5%	268	296	313	332	353	377	400	419	434	440
Constant disability scenario	6.3%	893	928	946	965	984	998	1002	995	978	949
of which: receiving institutional care	23.7%	23	24	25	26	27	28	29	29	29	28
receiving home care	17.5%	14	14	14	15	16	16	17	17	17	16
receiving cash benefits	49.3%	268	290	302	315	332	351	369	385	396	399
Shift 1% of dependents from informal to formal scenario	23.0%	893	955	994	1034	1072	1102	1120	1128	1121	1098
of which: receiving institutional care	371.8%	23	71	95	99	103	107	109	110	110	107
receiving home care	276.0%	14	35	45	47	49	51	53	53	53	52
receiving cash benefits	64.5%	268	296	313	332	353	377	400	419	434	440
Coverage convergence scenario	23.0%	893	955	994	1034	1072	1102	1120	1128	1121	1098
of which: receiving institutional care	136.6%	23	27	30	33	37	41	45	49	52	54
receiving home care	108.6%	14	15	17	18	20	22	24	26	28	29
receiving cash benefits	64.5%	268	296	313	332	353	377	400	419	434	440
Education											
Education spending as %of GDP - Baseline	Ch 13-60	2013	2020	2025	2030	2035	2040	2045	2050	2055	2060
Total	-1.0	5.2	4.7	4.2	4.0	3.9	4.0	4.2	4.3	4.3	4.2
Expenditure decomposition (broadly constant) : Transfers (6%) - Capital (3%) - Staff (81%) - Other (11%)											
Primary	-0.3	1.5	1.3	1.1	1.1	1.1	1.1	1.2	1.2	1.2	1.1
Expenditure decomposition (broadly constant) : Transfers (3%) - Capital (1%) - Staff (90%) - Other (6%)											
Low secondary	-0.3	1.3	1.1	1.0	0.9	0.9	1.0	1.0	1.0	1.0	1.0
Expenditure decomposition (broadly constant) : Transfers (3%) - Capital (2%) - Staff (87%) - Other (8%)											
Upper secondary	-0.2	1.2	1.1	1.1	1.0	1.0	1.0	1.0	1.0	1.0	1.0
Expenditure decomposition (broadly constant) : Transfers (3%) - Capital (2%) - Staff (86%) - Other (9%)											
Tertiary education	-0.2	1.2	1.1	1.1	1.0	1.0	1.0	1.0	1.0	1.0	1.0
Expenditure decomposition (broadly constant) : Transfers (15%) - Capital (6%) - Staff (57%) - Other (22%)											
Number of students (in thousands)											
Total	-744	2040	1873	1741	1621	1538	1494	1461	1417	1357	1296
as % of population 5-24	2%	94%	93%	93%	94%	96%	97%	96%	96%	95%	95%
Primary	-275	695	612	542	511	502	501	490	468	440	420
Low secondary	-179	480	436	409	370	352	345	342	333	318	301
Upper secondary	-159	467	447	424	389	361	346	340	334	323	308
Tertiary education	-131	398	378	366	350	323	302	289	282	276	267
Number of teachers (in thousands)											
Total	-69	188	173	161	149	142	138	135	131	125	120
Primary	-25	63	56	49	47	46	46	45	43	40	38
Low secondary	-18	48	43	41	37	35	34	34	33	32	30
Upper secondary	-17	49	47	45	41	38	37	36	35	34	33
Tertiary education	-9	28	26	26	25	23	21	20	20	19	19
Education spending as %of GDP - High enrolment rate scenario (diff. from baseline)	Ch 13-60	2013	2020	2025	2030	2035	2040	2045	2050	2055	2060
Total	0.7	0.1	0.2	0.4	0.5	0.6	0.7	0.7	0.7	0.8	0.8
Unemployment benefit											
Unemployment benefit - Baseline	Ch 13-60	2013	2020	2025	2030	2035	2040	2045	2050	2055	2060
Unemployment benefit spending as % of GDP	-0.9	1.5	1.1	0.7	0.7	0.6	0.6	0.6	0.6	0.6	0.6

LEGENDA:
* The potential GDP and its components are used to estimate the rate of potential output growth, net of normal cyclical variations
(1) Based on the calculation of the average probability of labour force entry and exit observed over the last 10 years (2004-2013)
(2) Share of older population = Population aged 55 to 64 as a %of the population aged 15-64
(3) Old-age dependency ratio = Population aged 65 and over as a %of the population aged 15-64 or 20-64
(4) Total dependency ratio = Population under 15 and over 64 as a %of the population aged 15-64
(5) Total economic dependency ratio = Total population less employed as a %of the employed population 15-74
(6) Economic old-age dependency ratio (15-64) = Inactive population aged 65+ as a %of the employed population 15-64
(7) Economic old-age dependency ratio (15-74) = Inactive population aged 65+ as a %of the employed population 15-74
NB: : = data not provided

Source : Commission Services (DG ECFIN), Eurostat (EUROPOP2013), EPC (AWG).

23. ROMANIA

Romania	EC-EPC (AWG) 2015 projections										
Main demographic and macroeconomic assumptions											
Demographic projections - EUROPOP2013 (EUROSTAT)	Ch 13-60	2013	2020	2025	2030	2035	2040	2045	2050	2055	2060
Fertility rate	0.2	1.65	1.73	1.76	1.79	1.80	1.81	1.82	1.82	1.83	1.83
Life expectancy at birth											
males	10.6	71.2	73.0	74.3	75.5	76.7	77.8	78.8	79.9	80.9	81.8
females	8.5	78.2	79.7	80.7	81.6	82.6	83.5	84.3	85.1	85.9	86.7
Life expectancy at 65											
males	6.2	14.5	15.5	16.2	16.9	17.5	18.2	18.8	19.5	20.1	20.7
females	6.1	17.7	18.6	19.3	20.0	20.6	21.3	21.9	22.6	23.2	23.8
Net migration (thousand)	11.6	-9.2	0.4	-24.1	-24.7	11.6	11.6	10.0	7.1	5.3	2.4
Net migration as % of population	0.1	0.0	0.0	-0.1	-0.1	0.1	0.1	0.1	0.0	0.0	0.0
Population (million)	-2.6	20.0	19.7	19.4	19.0	18.7	18.4	18.2	17.9	17.7	17.4
Children population (0-14) as % of total population	-0.4	15.6	15.6	15.3	15.3	15.0	14.9	15.0	15.2	15.3	15.3
Prime age population (25-54) as % of total population	-8.5	42.5	42.7	40.4	38.3	36.3	35.2	34.0	34.0	34.0	34.1
Working age population (15-64) as % of total population	-12.1	68.0	65.5	64.1	63.8	61.8	60.0	58.0	57.0	55.7	55.8
Elderly population (65 and over) as % of total population	12.5	16.4	18.9	20.5	20.8	23.2	25.1	27.0	27.8	29.0	28.9
Very elderly population (80 and over) as % of total population	7.7	3.9	4.7	4.7	5.5	6.8	7.7	7.5	9.0	10.3	11.5
Very elderly population (80 and over) as % of elderly population	16.3	23.6	24.6	22.9	26.3	29.1	30.6	27.7	32.5	35.4	39.9
Very elderly population (80 and over) as % of w orking age population	15.0	5.7	7.1	7.3	8.6	10.9	12.8	12.9	15.9	18.5	20.7
Macroeconomic assumptions*	AVG 13-60	2013	2020	2025	2030	2035	2040	2045	2050	2055	2060
Potential GDP (growth rate)	1.6	1.9	2.2	1.9	1.4	1.4	1.5	1.5	1.4	1.3	1.1
Employment (growth rate)	-0.7	0.1	-0.6	-0.8	-1.1	-0.9	-0.8	-0.8	-0.7	-0.5	-0.4
Labour input: hours w orked (growth rate)	-0.7	0.4	-0.6	-0.8	-1.1	-0.9	-0.8	-0.8	-0.7	-0.5	-0.4
Labour productivity per hour (growth rate)	2.3	1.5	2.7	2.7	2.5	2.3	2.3	2.3	2.1	1.8	1.5
TFP (growth rate)	1.4	0.7	1.5	1.7	1.6	1.5	1.5	1.5	1.3	1.2	1.0
Capital deepening (contribution to labour productivity growth)	0.9	0.8	1.2	1.1	0.9	0.8	0.8	0.8	0.7	0.6	0.5
Potential GDP per capita (growth rate)	1.9	2.2	2.4	2.3	1.8	1.7	1.8	1.8	1.6	1.6	1.5
Potential GDP per w orker (growth rate)	2.3	1.8	2.8	2.8	2.5	2.3	2.3	2.3	2.1	1.8	1.5
Labour force assumptions	Ch 13-60	2013	2020	2025	2030	2035	2040	2045	2050	2055	2060
Working age population (15-64) (in thousands)	-3867	13588	12882	12415	12103	11529	11056	10551	10236	9863	9721
Population growth (w orking age: 15-64)	0.5	-0.8	-0.9	-0.6	-0.3	-1.0	-1.0	-0.9	-0.6	-0.6	-0.3
Population (20-64) (in thousands)	-3695	12496	11824	11349	11135	10512	10082	9609	9311	8939	8801
Population growth (20-64)	0.6	-0.9	-0.9	-0.6	-0.3	-1.0	-1.0	-0.9	-0.6	-0.7	-0.3
Labour force 15-64 (thousands)	-2610	8683	8344	8008	7655	7196	6844	6557	6351	6166	6073
Labour force 20-64 (thousands)	-2590	8560	8225	7888	7548	7081	6734	6460	6247	6063	5970
Participation rate (20-64)	-0.7	68.5	69.6	69.5	67.8	67.4	66.8	67.1	67.1	67.8	67.8
Participation rate (15-64)	-1.4	63.9	64.8	64.5	63.2	62.4	61.9	62.1	62.0	62.5	62.5
young (15-24)	-1.1	29.8	28.7	28.4	29.1	28.0	29.1	29.0	28.8	28.6	28.6
prime-age (25-54)	-2.5	80.1	79.1	78.5	77.8	77.7	77.4	77.5	77.6	77.6	77.6
older (55-64)	5.7	48.0	46.3	51.3	50.0	49.7	48.4	49.4	47.8	48.6	48.7
Participation rate (20-64) - FEMALES	-1.5	59.7	60.1	59.9	58.1	57.7	57.1	57.5	57.5	58.2	58.2
Participation rate (15-64) - FEMALES	-2.1	55.7	56.0	55.7	54.3	53.5	53.0	53.2	53.2	53.7	53.6
young (15-24)	-0.6	24.7	24.2	23.9	24.5	23.6	24.5	24.4	24.2	24.1	24.1
prime-age (25-54)	-3.8	72.0	70.3	69.4	68.6	68.4	68.0	68.1	68.2	68.2	68.1
older (55-64)	4.3	33.4	35.2	39.9	39.0	39.0	37.7	38.5	36.9	37.7	37.7
Participation rate (20-64) - MALES	-0.1	77.3	78.9	78.9	77.3	76.8	76.3	76.5	76.5	77.2	77.2
Participation rate (15-64) - MALES	-1.0	72.0	73.4	73.2	72.0	71.1	70.7	70.8	70.7	71.1	71.1
young (15-24)	-1.6	34.6	33.1	32.7	33.5	32.3	33.5	33.4	33.2	33.0	33.0
prime-age (25-54)	-1.2	87.8	87.7	87.2	86.8	86.7	86.5	86.6	86.6	86.7	86.6
older (55-64)	6.0	53.9	58.4	63.3	61.5	60.9	59.5	60.5	58.8	59.8	59.9
Average effective exit age (TOTAL) (1)	0.2	63.1	63.2	63.2	63.3	63.3	63.3	63.3	63.3	63.3	63.3
Men	0.0	64.0	64.0	64.0	64.0	64.0	64.0	64.0	64.0	64.0	64.0
Women	0.3	62.3	62.4	62.5	62.6	62.6	62.6	62.6	62.6	62.6	62.6
Employment rate (15-64)	-1.0	59.1	60.2	60.0	58.9	58.1	57.7	57.9	57.8	58.2	58.2
Employment rate (20-64)	-0.2	63.6	64.9	64.9	63.3	63.0	62.5	62.8	62.7	63.4	63.4
Employment rate (15-74)	-4.2	54.8	53.7	53.1	52.6	51.5	50.0	49.8	49.9	50.3	50.5
Unemployment rate (15-64)	-0.6	7.4	7.1	7.0	7.0	6.9	6.9	6.9	6.9	6.9	6.9
Unemployment rate (20-64)	-0.6	7.1	6.7	6.6	6.6	6.5	6.5	6.5	6.5	6.5	6.5
Unemployment rate (15-74)	-0.6	7.1	6.8	6.7	6.7	6.6	6.5	6.5	6.5	6.5	6.5
Employment (20-64) (in millions)	-2.4	8.0	7.7	7.4	7.0	6.6	6.3	6.0	5.8	5.7	5.6
Employment (15-64) (in millions)	-2.4	8.0	7.8	7.4	7.1	6.7	6.4	6.1	5.9	5.7	5.7
share of young (15-24)	1%	7%	6%	6%	6%	6%	7%	7%	7%	7%	7%
share of prime-age (25-54)	-3%	79%	80%	77%	75%	74%	74%	74%	75%	76%	77%
share of older (55-64)	2%	14%	13%	16%	19%	20%	19%	19%	18%	16%	16%
Dependency ratios	Ch 13-60	2013	2020	2025	2030	2035	2040	2045	2050	2055	2060
Share of older population (55-64) (2)	-0.4	20.3	18.1	19.9	23.2	23.9	23.2	23.1	22.0	20.1	19.9
Old- age dependency ratio 15-64 (3)	28	24	29	32	33	38	42	47	49	52	52
Old- age dependency ratio 20-64 (3)	31	26	31	35	35	41	46	51	54	58	57
Total dependency ratio (4)	32	47	53	56	57	62	67	72	75	80	79
Total economic dependency ratio (5)	54	138	143	148	156	165	172	180	187	191	192
Economic old-age dependency ratio (15-64) (6)	47	36	44	49	51	59	66	74	78	84	84
Economic old-age dependency ratio (15-74) (7)	45	35	42	46	49	56	62	70	74	79	79

Romania	EC-EPC (AWG) 2015 projections										
Pension expenditure projections											
Baseline scenario as %of GDP	Ch 13-60	2013	2020	2025	2030	2035	2040	2045	2050	2055	2060
Public pensions, gross	-0.1	8.2	8.1	8.0	8.1	8.4	8.4	8.5	8.4	8.3	8.1
Earnings-related pensions, gross	-0.1	8.1	8.1	8.0	8.0	8.3	8.4	8.4	8.3	8.2	8.0
Of which : Old-age and early pensions	-0.1	6.9	6.9	6.8	6.7	7.0	7.1	7.2	7.1	7.1	6.9
Disability pensions	-0.1	0.8	0.7	0.8	0.9	0.9	0.9	0.8	0.7	0.7	0.7
Survivors pensions	0.0	0.4	0.4	0.4	0.4	0.4	0.4	0.4	0.4	0.4	0.4
Other pensions	:	:	:	:	:	:	:	:	:	:	:
Non-earning-related pensions	0.0	0.1	0.1	0.1	0.1	0.1	0.1	0.1	0.1	0.1	0.1
Private pensions, gross	:	:	:	:	:	:	:	:	:	:	:
New pensions, gross	0.0	0.2	0.2	0.2	0.2	0.2	0.2	0.2	0.2	0.2	0.2
Public pensions, net	-0.1	7.8	7.7	7.6	7.7	7.9	8.0	8.0	7.9	7.9	7.7
Public pensions, contributions	1.0	5.5	6.1	6.0	6.1	6.1	6.1	6.2	6.3	6.4	6.5
Additional indicators	Ch 13-60	2013	2020	2025	2030	2035	2040	2045	2050	2055	2060
Public pensions, net/Public pensions, gross, %	0.0%	95.0%	95.0%	95.0%	95.0%	95.0%	95.0%	95.0%	95.0%	95.0%	95.0%
Pensioners (Public, in 1000 persons)	808	5392	5788	5987	6267	6526	6688	6693	6605	6426	6200
Pensioners aged 65+ (1000 persons)	1478	3135	3581	3914	3928	4221	4491	4716	4738	4788	4614
Share of pensioners below age 65 as % of all pensioners	-16.3%	41.8%	38.1%	34.6%	37.3%	35.3%	32.9%	29.5%	28.3%	25.5%	25.6%
Benefit ratio (Public pensions)	-13.6	37.0	34.0	31.4	28.6	27.0	25.6	24.7	23.9	23.6	23.4
Gross replacement rate at retirement (Old-age earnings-related pensions)	-1.9	35.6	36.6	36.8	35.9	35.2	34.4	34.2	34.1	33.9	33.7
Average accrual rates (new pensions, earnings related)	:	:	:	:	:	:	:	:	:	:	:
Average contributory period (new pensions, earnings-related)	3.6	30.8	32.4	32.7	33.1	33.2	33.3	33.6	34.0	34.0	34.3
Contributors (Public pensions, in 1000 persons)	-920.2	5947.8	6043.6	5895.5	5790.0	5505.5	5335.7	5167.1	5104.1	5025.4	5027.6
Support ratio (contributors/100 pensioners, Public pensions)	-29.2	110.3	104.4	98.5	92.4	84.4	79.8	77.2	77.3	78.2	81.1
Public pensions, gross as %of GDP (difference from Baseline)	Ch 13-60	2013	2020	2025	2030	2035	2040	2045	2050	2055	2060
High life expectancy (+2 years)	0.4	0.0	0.0	0.0	0.1	0.1	0.2	0.2	0.3	0.3	0.4
High labour productivity (+0.25 p.p.)	-0.3	0.0	0.0	-0.1	-0.1	-0.2	-0.2	-0.2	-0.3	-0.3	-0.3
Lower labour productivity (-0.25 p.p.)	0.3	0.0	0.0	0.1	0.1	0.2	0.2	0.2	0.3	0.3	0.3
High employment rate (+2 p.p)	-0.2	0.0	-0.1	-0.2	-0.2	-0.2	-0.2	-0.2	-0.2	-0.2	-0.2
High emp. of older workers (+10 p.p.)	-0.4	0.0	-0.2	-0.4	-0.4	-0.5	-0.5	-0.5	-0.4	-0.4	-0.4
Lower migration (-20%)	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0
TFP risk scenario	0.4	0.0	0.0	0.0	0.1	0.2	0.2	0.3	0.4	0.4	0.4
Policy scenario linking retirement age to increases in life expectancy	-0.5	0.0	-0.1	-0.1	-0.2	-0.4	-0.4	-0.5	-0.5	-0.6	-0.5
Decomposition of the increase (in p.p.) in pension expenditure (public) - cumulated change from 2013	Ch 13-60	2013	2020	2025	2030	2035	2040	2045	2050	2055	2060
Public pensions, gross as % of GDP- p.p. ch. from2013 due to :	-0.1		-0.1	-0.2	-0.1	0.1	0.2	0.2	0.2	0.0	-0.1
Dependency ratio	6.8		1.6	2.5	2.6	3.9	4.9	5.8	6.2	6.8	6.8
Coverage ratio	-2.3		-0.4	-0.7	-0.3	-0.7	-1.0	-1.5	-1.8	-2.2	-2.3
Of which : Old-age	*-0.4*		*0.1*	*0.2*	*0.3*	*0.1*	*0.1*	*0.0*	*-0.1*	*-0.2*	*-0.4*
Early-age	*-0.4*		*0.1*	*-0.5*	*-0.2*	*0.2*	*0.0*	*0.1*	*0.1*	*-0.2*	*-0.4*
Cohort effect	*-5.6*		*-1.2*	*-1.6*	*-0.9*	*-2.1*	*-2.8*	*-4.1*	*-4.7*	*-5.7*	*-5.6*
Benefit ratio	-4.0		-1.0	-1.6	-2.3	-2.7	-3.2	-3.5	-3.8	-3.9	-4.0
Labour market ratio	0.0		-0.1	-0.2	0.1	0.0	0.0	0.0	0.0	-0.1	0.0
Of which : Employment rate	*0.0*		*-0.2*	*-0.2*	*0.0*	*0.1*	*0.2*	*0.1*	*0.1*	*0.0*	*0.0*
Labour intensity	*0.0*		*0.0*	*0.0*	*0.0*	*0.0*	*0.0*	*0.0*	*0.0*	*0.0*	*0.0*
Career shift	*-0.1*		*0.0*	*0.0*	*0.0*	*-0.1*	*-0.1*	*-0.1*	*-0.1*	*-0.1*	*-0.1*
Interaction effect (residual)	-0.6		-0.1	-0.2	-0.3	-0.4	-0.4	-0.5	-0.5	-0.6	-0.6
Decomposition of the increase (in p.p.) in pension expenditure (public) - change over selected time periods	2013-2060		2015-2020	2020-2025	2025-2030	2030-2035	2035-2040	2040-2045	2045-2050	2050-2055	2055-2060
Public pensions, gross as % of GDP	-0.1		-0.1	-0.1	0.0	0.3	0.1	0.0	-0.1	-0.1	-0.2
Dependency ratio	6.8		1.1	0.9	0.1	1.3	0.9	1.0	0.4	0.6	0.0
Coverage ratio	-2.3		-0.4	-0.3	0.4	-0.4	-0.3	-0.5	-0.2	-0.5	-0.1
Of which : Old-age	*-0.4*		*0.1*	*0.2*	*0.1*	*-0.2*	*0.0*	*-0.1*	*-0.1*	*-0.2*	*-0.1*
Early-age	*-0.4*		*-0.4*	*-0.6*	*0.3*	*0.4*	*-0.1*	*0.0*	*0.0*	*-0.3*	*-0.2*
Cohort effect	*-5.6*		*-0.6*	*-0.4*	*0.8*	*-1.2*	*-0.8*	*-1.3*	*-0.6*	*-1.0*	*0.1*
Benefit ratio	-4.0		-0.7	-0.6	-0.7	-0.5	-0.4	-0.3	-0.3	-0.1	-0.1
Labour market ratio	0.0		-0.1	0.0	0.2	0.0	0.0	0.0	0.0	-0.1	0.0
Of which : Employment rate	*0.0*		*-0.1*	*0.0*	*0.2*	*0.0*	*0.1*	*0.0*	*0.0*	*-0.1*	*0.0*
Labour intensity	*0.0*		*0.0*	*0.0*	*0.0*	*0.0*	*0.0*	*0.0*	*0.0*	*0.0*	*0.0*
Career shift	*-0.1*		*0.0*	*0.0*	*0.0*	*-0.1*	*-0.1*	*0.0*	*0.0*	*0.0*	*0.0*
Interaction effect (residual)	-0.6		-0.1	-0.1	0.0	-0.1	-0.1	-0.1	0.0	0.0	0.0
Health care											
Health care spending as %of GDP	Ch 13-60	2013	2020	2025	2030	2035	2040	2045	2050	2055	2060
AWG reference scenario	1.0	3.8	4.1	4.2	4.3	4.5	4.6	4.6	4.7	4.7	4.8
Demographic scenario	1.1	3.8	4.1	4.2	4.3	4.5	4.6	4.7	4.8	4.8	4.8
High Life expectancy scenario	1.3	3.8	4.1	4.2	4.4	4.5	4.7	4.8	4.9	5.0	5.1
Constant health scenario	0.5	3.8	4.0	4.0	4.1	4.1	4.2	4.2	4.3	4.3	4.3
Death-related cost scenario	:	:	:	:	:	:	:	:	:	:	:
Income elasticity scenario	1.3	3.8	4.1	4.3	4.5	4.6	4.8	4.9	5.0	5.0	5.1
EU28 cost convergence scenario	3.3	3.8	4.3	4.6	5.0	5.3	5.7	6.0	6.4	6.8	7.1
Labour intensity scenario	2.0	3.8	4.1	4.3	4.6	4.9	5.1	5.4	5.6	5.7	5.8
Sector-specific composite indexation scenario	0.5	3.8	3.9	3.9	4.0	4.0	4.1	4.2	4.2	4.2	4.3
Non-demographic determinants scenario	2.5	3.8	4.4	4.7	5.0	5.3	5.6	5.9	6.1	6.2	6.3
AWG risks cenario	1.7	3.8	4.3	4.6	4.8	5.0	5.2	5.3	5.4	5.5	5.5
TFP risk scenario	0.9	3.8	4.1	4.2	4.3	4.5	4.5	4.6	4.7	4.7	4.7

Romania	EC-EPC (AWG) 2015 projections										
Long-term care											
Long-term care spending as %of GDP	Ch 13-60	2013	2020	2025	2030	2035	2040	2045	2050	2055	2060
AWG reference scenario	0.9	0.7	0.8	0.9	1.0	1.1	1.2	1.3	1.4	1.5	1.6
Demographic scenario	0.7	0.7	0.8	0.9	1.0	1.0	1.1	1.2	1.2	1.3	1.4
High Life expectancy scenario	0.8	0.7	0.8	0.9	1.0	1.1	1.2	1.2	1.3	1.4	1.5
Base case scenario	1.0	0.7	0.8	0.9	1.0	1.1	1.3	1.4	1.5	1.6	1.7
Constant disability scenario	0.7	0.7	0.8	0.8	0.9	1.0	1.1	1.2	1.3	1.4	1.4
Shift to formal care scenario	1.5	0.7	1.1	1.2	1.4	1.5	1.7	1.8	2.0	2.1	2.2
Coverage convergence scenario	1.0	0.7	0.8	0.9	1.0	1.1	1.3	1.4	1.5	1.6	1.7
Cost convergence scenario	3.5	0.7	0.9	1.0	1.2	1.4	1.7	2.1	2.6	3.2	4.2
Cost and coverage convergences cenario	3.6	0.7	0.9	1.0	1.2	1.4	1.8	2.1	2.6	3.3	4.3
AWG risk scenario	3.2	0.7	0.9	1.0	1.1	1.4	1.7	2.0	2.4	3.1	3.9
TFP risk scenario	0.9	0.7	0.8	0.9	1.0	1.1	1.2	1.3	1.4	1.5	1.6
Number of dependent people (in thousands)	Ch 13-60	2013	2020	2025	2030	2035	2040	2045	2050	2055	2060
AWG reference scenario	22.1%	1531	1584	1628	1680	1724	1761	1788	1818	1855	1869
of which: receiving institutional care	52.1%	189	203	208	218	230	244	252	261	272	287
receiving home care	67.5%	204	223	231	244	263	280	293	306	323	343
receiving cash benefits	45.8%	460	491	506	524	547	575	599	616	636	670
Demographic scenario	35.9%	1531	1620	1692	1770	1831	1898	1946	1995	2048	2081
of which: receiving institutional care	64.5%	189	207	215	227	241	258	269	280	293	311
receiving home care	80.2%	204	226	238	254	274	295	311	327	347	368
receiving cash benefits	57.9%	460	501	521	546	574	610	639	663	687	725
Constant disability scenario	10.0%	1531	1547	1565	1596	1627	1640	1653	1667	1688	1685
of which: receiving institutional care	41.1%	189	199	202	209	220	231	238	245	253	266
receiving home care	55.9%	204	219	225	236	252	267	278	288	302	319
receiving cash benefits	35.2%	460	482	490	503	523	546	565	578	593	621
Shift 1% of dependents from informal to formal scenario	35.9%	1531	1620	1692	1770	1831	1898	1946	1995	2048	2081
of which: receiving institutional care	116.5%	189	263	298	313	330	350	362	375	390	409
receiving home care	133.9%	204	284	323	344	368	393	412	432	455	478
receiving cash benefits	57.9%	460	501	521	546	574	610	639	663	687	725
Coverage convergence scenario	35.9%	1531	1620	1692	1770	1831	1898	1946	1995	2048	2081
of which: receiving institutional care	67.7%	189	207	216	228	243	261	272	284	298	317
receiving home care	84.2%	204	227	239	255	276	299	315	331	354	377
receiving cash benefits	57.9%	460	501	521	546	574	610	639	663	687	725
Education											
Education spending as %of GDP - Baseline	Ch 13-60	2013	2020	2025	2030	2035	2040	2045	2050	2055	2060
Total	0.4	2.6	2.6	2.6	2.7	2.8	2.8	2.9	2.9	3.0	3.0
Expenditure decomposition (broadly constant) : Transfers (4%) - Capital (9%) - Staff (61%) - Other (26%)											
Primary	0.1	0.6	0.5	0.6	0.6	0.6	0.6	0.6	0.7	0.7	0.7
Expenditure decomposition (broadly constant) : Transfers (0%) - Capital (4%) - Staff (75%) - Other (20%)											
Low secondary	0.1	0.6	0.6	0.5	0.6	0.6	0.6	0.6	0.6	0.7	0.7
Expenditure decomposition (broadly constant) : Transfers (2%) - Capital (11%) - Staff (68%) - Other (20%)											
Upper secondary	0.1	0.6	0.6	0.6	0.6	0.7	0.7	0.7	0.7	0.7	0.7
Expenditure decomposition (broadly constant) : Transfers (5%) - Capital (7%) - Staff (63%) - Other (25%)											
Tertiary education	0.1	0.9	0.9	0.9	0.9	0.9	0.9	0.9	1.0	1.0	1.0
Expenditure decomposition (broadly constant) : Transfers (8%) - Capital (11%) - Staff (47%) - Other (33%)											
Number of students (in thousands)											
Total	-651	3613	3411	3346	3251	3181	3111	3053	3011	2994	2963
as % of population 5-24	0%	81%	81%	81%	81%	82%	81%	81%	81%	81%	81%
Primary	-136	877	806	855	813	780	761	760	758	754	741
Low secondary	-141	890	881	794	839	802	774	759	757	755	749
Upper secondary	-157	947	911	909	845	866	839	811	795	793	790
Tertiary education	-216	899	812	787	754	734	736	723	701	692	683
Number of teachers (in thousands)											
Total	-35	205	195	190	187	182	178	174	172	172	170
Primary	-8	52	48	51	48	46	45	45	45	45	44
Low secondary	-11	71	70	63	66	63	61	60	60	60	59
Upper secondary	-9	54	52	52	48	50	48	46	46	45	45
Tertiary education	-7	28	26	25	24	23	23	23	22	22	21
Education spending as %of GDP - High enrolment rate scenario (diff. from baseline)	Ch 13-60	2013	2020	2025	2030	2035	2040	2045	2050	2055	2060
Total	0.1	0.0	0.0	0.1	0.1	0.1	0.1	0.2	0.2	0.2	0.2
Unemployment benefit											
Unemployment benefit - Baseline	Ch 13-60	2013	2020	2025	2030	2035	2040	2045	2050	2055	2060
Unemployment benefit spending as % of GDP	0.0	0.1	0.1	0.1	0.1	0.1	0.1	0.1	0.1	0.1	0.1
LEGENDA:											
* The potential GDP and its components are used to estimate the rate of potential output growth, net of normal cyclical variations											
(1) Based on the calculation of the average probability of labour force entry and exit observed over the last 10 years (2004-2013)											
(2) Share of older population = Population aged 55 to 64 as a %of the population aged 15-64											
(3) Old-age dependency ratio = Population aged 65 and over as a %of the population aged 15-64 or 20-64											
(4) Total dependency ratio = Population under 15 and over 64 as a %of the population aged 15-64											
(5) Total economic dependency ratio = Total population less employed as a %of the employed population 15-74											
(6) Economic old-age dependency ratio (15-64) = Inactive population aged 65+ as a %of the employed population 15-64											
(7) Economic old-age dependency ratio (15-74) = Inactive population aged 65+ as a %of the employed population 15-74											
NB: : = data not provided											
Source : Commission Services (DG ECFIN), Eurostat (EUROPOP2013), EPC (AWG).											

24. SLOVENIA

Slovenia	EC-EPC (AWG) 2015 projections										
Main demographic and macroeconomic assumptions											
Demographic projections - EUROPOP2013 (EUROSTAT)	Ch 13-60	2013	2020	2025	2030	2035	2040	2045	2050	2055	2060
Fertility rate	0.2	1.59	1.63	1.65	1.67	1.69	1.70	1.71	1.73	1.74	1.75
Life expectancy at birth											
males	7.1	77.2	78.4	79.2	80.0	80.8	81.5	82.3	83.0	83.6	84.3
females	5.9	83.1	84.1	84.7	85.4	86.0	86.7	87.3	87.8	88.4	88.9
Life expectancy at 65											
males	4.9	17.1	17.9	18.5	19.0	19.5	20.0	20.6	21.1	21.5	22.0
females	4.6	20.9	21.6	22.2	22.7	23.2	23.6	24.1	24.6	25.0	25.5
Net migration (thousand)	3.7	0.8	4.1	4.0	4.6	4.8	5.5	5.7	5.4	4.7	4.5
Net migration as % of population	0.2	0.0	0.2	0.2	0.2	0.2	0.3	0.3	0.3	0.2	0.2
Population (million)	0.0	2.1	2.1	2.1	2.1	2.1	2.1	2.1	2.1	2.1	2.0
Children population (0-14) as % of total population	0.2	14.5	15.4	14.9	14.0	13.4	13.6	14.3	14.9	14.9	14.7
Prime age population (25-54) as % of total population	-8.9	43.8	40.6	38.4	36.4	34.9	34.2	33.8	34.1	34.5	35.0
Working age population (15-64) as % of total population	-12.2	66.2	64.0	62.2	61.0	59.9	58.5	56.6	55.3	55.0	55.9
Elderly population (65 and over) as % of total population	12.1	17.3	20.6	22.9	25.0	26.7	27.9	29.2	29.9	30.0	29.4
Very elderly population (80 and over) as % of total population	7.8	4.6	5.5	6.0	6.8	8.4	9.6	10.6	11.1	11.6	12.4
Very elderly population (80 and over) as % of elderly population	15.8	26.5	26.7	26.0	27.3	31.5	34.6	36.2	37.2	38.6	42.3
Very elderly population (80 and over) as % of working age population	15.5	6.7	8.6	9.6	11.2	14.0	16.5	18.7	20.1	21.1	22.2
Macroeconomic assumptions*	AVG 13-60	2013	2020	2025	2030	2035	2040	2045	2050	2055	2060
Potential GDP (growth rate)	1.3	-0.6	1.9	1.5	1.4	1.4	1.2	1.3	1.3	1.4	1.6
Employment (growth rate)	-0.3	-1.4	0.7	-0.3	-0.4	-0.4	-0.5	-0.5	-0.4	-0.2	0.1
Labour input: hours worked (growth rate)	-0.3	-1.8	0.5	-0.3	-0.4	-0.4	-0.5	-0.5	-0.4	-0.2	0.1
Labour productivity per hour (growth rate)	1.6	1.2	1.4	1.8	1.8	1.8	1.8	1.8	1.7	1.6	1.5
TFP (growth rate)	1.0	0.4	1.0	1.1	1.1	1.1	1.1	1.1	1.1	1.0	1.0
Capital deepening (contribution to labour productivity growth)	0.6	0.8	0.4	0.7	0.6	0.6	0.6	0.6	0.6	0.6	0.5
Potential GDP per capita (growth rate)	1.3	-0.8	1.8	1.5	1.4	1.4	1.3	1.3	1.4	1.6	1.8
Potential GDP per worker (growth rate)	1.6	0.8	1.3	1.8	1.8	1.8	1.8	1.8	1.7	1.6	1.5
Labour force assumptions	Ch 13-60	2013	2020	2025	2030	2035	2040	2045	2050	2055	2060
Working age population (15-64) (in thousands)	-263	1404	1336	1301	1273	1246	1215	1174	1144	1132	1141
Population growth (working age: 15-64)	0.8	-0.6	-0.8	-0.4	-0.5	-0.4	-0.6	-0.7	-0.4	0.0	0.2
Population (20-64) (in thousands)	-275	1307	1242	1191	1158	1137	1115	1079	1046	1027	1032
Population growth (20-64)	0.7	-0.5	-0.9	-0.8	-0.4	-0.2	-0.5	-0.7	-0.5	-0.2	0.2
Labour force 15-64 (thousands)	-151	993	995	971	938	915	892	866	847	838	842
Labour force 20-64 (thousands)	-152	981	984	959	925	902	880	855	836	826	829
Participation rate (20-64)	5.3	75.1	79.2	80.5	79.8	79.3	78.9	79.3	79.9	80.4	80.4
Participation rate (15-64)	3.1	70.7	74.5	74.6	73.7	73.4	73.4	73.8	74.1	74.1	73.8
young (15-24)	-0.2	33.1	33.7	31.6	32.6	34.1	34.6	34.2	33.4	32.7	32.9
prime-age (25-54)	-1.4	90.8	90.4	90.1	89.5	89.1	89.1	89.4	89.5	89.5	89.4
older (55-64)	27.9	35.6	55.5	62.8	64.7	65.1	63.6	62.8	62.4	63.0	63.4
Participation rate (20-64) - FEMALES	7.1	71.0	75.5	78.0	77.7	77.1	76.7	77.0	77.6	78.1	78.1
Participation rate (15-64) - FEMALES	4.9	66.8	71.0	72.3	71.6	71.3	71.2	71.6	71.9	71.9	71.6
young (15-24)	0.0	30.3	30.9	28.9	30.0	31.4	31.8	31.5	30.7	30.0	30.2
prime-age (25-54)	-1.5	88.7	88.3	88.1	87.3	86.9	86.9	87.2	87.3	87.3	87.2
older (55-64)	35.7	26.4	48.1	60.4	63.6	63.8	62.2	61.4	60.9	61.6	62.0
Participation rate (20-64) - MALES	3.5	79.0	82.7	82.9	81.9	81.4	81.0	81.5	82.1	82.6	82.5
Participation rate (15-64) - MALES	1.4	74.4	77.8	76.9	75.6	75.3	75.4	75.8	76.1	76.1	75.8
young (15-24)	-0.4	35.9	36.3	34.0	35.1	36.7	37.1	36.8	35.9	35.2	35.4
prime-age (25-54)	-1.3	92.7	92.3	92.1	91.5	91.1	91.2	91.4	91.6	91.6	91.4
older (55-64)	20.1	44.7	62.9	65.2	65.7	66.3	65.0	64.3	63.8	64.5	64.8
Average effective exit age (TOTAL) (1)	2.7	61.2	63.9	63.9	63.9	63.9	63.9	63.9	63.9	63.9	63.9
Men	1.6	62.5	64.1	64.1	64.1	64.1	64.1	64.1	64.1	64.1	64.1
Women	3.7	60.0	63.6	63.6	63.6	63.6	63.6	63.6	63.6	63.6	63.6
Employment rate (15-64)	5.7	63.4	67.7	69.5	68.7	68.6	68.7	69.1	69.4	69.4	69.1
Employment rate (20-64)	7.9	67.4	72.1	75.0	74.5	74.2	73.9	74.3	74.9	75.4	75.3
Employment rate (15-74)	3.4	56.8	58.5	59.4	59.2	59.2	59.3	59.2	59.0	59.4	60.2
Unemployment rate (15-64)	-3.9	10.2	9.1	6.9	6.7	6.5	6.4	6.4	6.4	6.4	6.4
Unemployment rate (20-64)	-3.9	10.2	9.0	6.9	6.7	6.5	6.3	6.3	6.3	6.3	6.3
Unemployment rate (15-74)	-4.0	10.1	8.9	6.7	6.5	6.2	6.1	6.1	6.1	6.1	6.1
Employment (20-64) (in millions)	-0.1	0.9	0.9	0.9	0.9	0.8	0.8	0.8	0.8	0.8	0.8
Employment (15-64) (in millions)	-0.1	0.9	0.9	0.9	0.9	0.9	0.8	0.8	0.8	0.8	0.8
share of young (15-24)	2%	6%	6%	6%	7%	8%	8%	7%	7%	7%	8%
share of prime-age (25-54)	-7%	83%	77%	75%	73%	71%	71%	73%	75%	76%	76%
share of older (55-64)	5%	11%	17%	19%	20%	21%	21%	20%	18%	17%	16%
Dependency ratios	Ch 13-60	2013	2020	2025	2030	2035	2040	2045	2050	2055	2060
Share of older population (55-64) (2)	-2.3	20.6	22.0	22.3	22.3	23.2	23.9	22.9	20.8	18.9	18.3
Old-age dependency ratio 15-64 (3)	27	25	32	37	41	45	48	52	54	55	53
Old-age dependency ratio 20-64 (3)	31	27	35	40	45	49	52	56	59	60	58
Total dependency ratio (4)	32	47	56	61	64	67	71	77	81	82	79
Total economic dependency ratio (5)	21	128	127	125	129	132	137	143	148	150	148
Economic old-age dependency ratio (15-64) (6)	33	38	46	50	55	60	65	69	73	74	72
Economic old-age dependency ratio (15-74) (7)	31	38	45	49	53	58	62	66	69	70	69

Slovenia	EC-EPC (AWG) 2015 projections										
Pension expenditure projections											
Baseline scenario as %of GDP	Ch 13-60	2013	2020	2025	2030	2035	2040	2045	2050	2055	2060
Public pensions, gross	3.5	11.8	11.1	11.4	12.3	13.3	14.3	15.1	15.6	15.6	15.3
Earnings-related pensions, gross	3.5	11.8	11.1	11.4	12.3	13.3	14.3	15.1	15.6	15.6	15.3
Of which : Old-age and early pensions	3.8	9.1	8.8	9.1	10.0	11.0	12.0	12.7	13.2	13.1	12.8
Disability pensions	-0.5	1.3	1.2	1.1	1.0	0.9	0.9	0.9	0.9	0.8	0.8
Survivors pensions	0.4	1.2	1.1	1.2	1.3	1.4	1.5	1.5	1.6	1.6	1.6
Other pensions	-0.1	0.1	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0
Non-earning-related pensions	:	:	:	:	:	:	:	:	:	:	:
Private pensions, gross	:	:	:	:	:	:	:	:	:	:	:
New pensions, gross	0.0	0.2	0.2	0.2	0.3	0.3	0.3	0.3	0.3	0.3	0.2
Public pensions, net	3.5	11.7	11.1	11.3	12.2	13.3	14.3	15.1	15.5	15.5	15.2
Public pensions, contributions	0.0	9.0	9.3	9.3	9.2	9.1	9.0	9.0	9.0	9.0	9.1
Additional indicators	Ch 13-60	2013	2020	2025	2030	2035	2040	2045	2050	2055	2060
Public pensions, net/Public pensions, gross, %	0.0%	99.5%	99.5%	99.5%	99.5%	99.5%	99.5%	99.5%	99.5%	99.5%	99.5%
Pensioners (Public, in 1000 persons)	203	606	685	710	750	788	818	839	842	831	809
Pensioners aged 65+ (1000 persons)	298	391	487	543	593	634	663	693	708	708	689
Share of pensioners below age 65 as % of all pensioners	-20.6%	35.5%	28.9%	23.5%	21.0%	19.6%	19.0%	17.4%	15.9%	14.7%	14.9%
Benefit ratio (Public pensions)	-3.6	33.8	29.0	29.0	29.0	29.4	29.8	30.0	30.1	30.1	30.2
Gross replacement rate at retirement (Old-age earnings-related pensions)	-2.1	36.1	34.6	34.3	34.2	34.2	34.2	34.1	34.1	34.0	34.1
Average accrual rates (new pensions, earnings related)	0.0	1.5	1.5	1.5	1.5	1.5	1.5	1.5	1.5	1.5	1.5
Average contributory period (new pensions, earnings-related)	0.9	37.1	38.4	38.3	38.2	38.2	38.2	38.1	38.0	38.0	38.1
Contributors (Public pensions, in 1000 persons)	-85.0	833.1	846.1	852.6	829.6	809.9	792.2	772.3	756.0	747.5	748.1
Support ratio (contributors/100 pensioners, Public pensions)	-45.0	137.5	123.4	120.0	110.6	102.8	96.8	92.1	89.8	90.0	92.5
Public pensions, gross as %of GDP (difference from Baseline)	Ch 13-60	2013	2020	2025	2030	2035	2040	2045	2050	2055	2060
High life expectancy (+2 years)	0.9	0.0	0.0	0.1	0.2	0.3	0.4	0.5	0.7	0.8	0.9
High labour productivity (+0.25 p.p.)	-0.2	0.0	0.0	-0.1	-0.1	-0.1	-0.2	-0.2	-0.2	-0.2	-0.2
Lower labour productivity (-0.25 p.p.)	0.2	0.0	0.0	0.1	0.1	0.1	0.2	0.2	0.2	0.2	0.2
High employment rate (+2 p.p)	-0.4	0.0	-0.1	-0.3	-0.3	-0.3	-0.3	-0.4	-0.4	-0.4	-0.4
High emp. of older workers (+10 p.p.)	-0.9	0.0	-0.5	-1.3	-1.3	-1.3	-1.3	-1.3	-1.2	-1.0	-0.9
Lower migration (-20%)	0.5	0.0	0.0	0.1	0.1	0.2	0.3	0.4	0.5	0.5	0.5
TFP risk scenario	0.3	0.0	0.0	0.0	0.1	0.1	0.2	0.2	0.3	0.3	0.3
Policy scenario linking retirement age to increases in life expectancy	-0.5	0.0	0.0	0.0	0.0	0.0	-0.1	-0.2	-0.3	-0.4	-0.5
Decomposition of the increase (in p.p.) in pension expenditure (public) - cumulated change from 2013	Ch 13-60	2013	2020	2025	2030	2035	2040	2045	2050	2055	2060
Public pensions, gross as % of GDP- p.p. ch. from2013 due to :	3.5		-0.6	-0.4	0.5	1.6	2.6	3.4	3.8	3.8	3.5
Dependency ratio	9.7		3.0	4.8	6.2	7.2	8.1	9.2	10.0	10.2	9.7
Coverage ratio	-2.7		-0.7	-1.5	-1.9	-2.0	-2.1	-2.3	-2.6	-2.8	-2.7
Of which : Old-age	*0.6*		*0.4*	*0.4*	*0.4*	*0.4*	*0.5*	*0.5*	*0.5*	*0.5*	*0.6*
Early-age	*-3.1*		*-0.9*	*-2.5*	*-3.2*	*-3.4*	*-2.8*	*-2.3*	*-2.1*	*-2.4*	*-3.1*
Cohort effect	-9.7		*-2.0*	*-3.3*	*-4.2*	*-5.0*	*-6.0*	*-7.9*	*-9.6*	*-10.7*	-9.7
Benefit ratio	-1.4		-1.8	-1.8	-1.9	-1.7	-1.5	-1.4	-1.4	-1.4	-1.4
Labour market ratio	-1.5		-0.8	-1.3	-1.4	-1.4	-1.4	-1.5	-1.6	-1.6	-1.5
Of which : Employment rate	*-1.3*		*-0.8*	*-1.2*	*-1.1*	*-1.1*	*-1.0*	*-1.1*	*-1.2*	*-1.3*	*-1.3*
Labour intensity	*0.0*		*0.0*	*0.0*	*0.0*	*0.0*	*0.0*	*0.0*	*0.0*	*0.0*	*0.0*
Career shift	*-0.3*		*0.0*	*-0.1*	*-0.3*	*-0.3*	*-0.4*	*-0.4*	*-0.4*	*-0.3*	*-0.3*
Interaction effect (residual)	-0.6		-0.3	-0.5	-0.5	-0.5	-0.5	-0.6	-0.6	-0.6	-0.6
Decomposition of the increase (in p.p.) in pension expenditure (public) - change over selected time periods	2013-2060		2015-2020	2020-2025	2025-2030	2030-2035	2035-2040	2040-2045	2045-2050	2050-2055	2055-2060
Public pensions, gross as % of GDP	3.5		-0.4	0.3	0.9	1.1	1.0	0.8	0.5	0.0	-0.3
Dependency ratio	9.7		2.2	1.8	1.4	1.0	0.9	1.1	0.8	0.3	-0.5
Coverage ratio	-2.7		-0.7	-0.8	-0.4	-0.2	-0.1	-0.3	-0.3	-0.2	0.1
Of which : Old-age	*0.6*		*0.2*	*0.0*	*0.0*	*0.1*	*0.0*	*0.0*	*0.0*	*0.0*	*0.0*
Early-age	*-3.1*		*-1.0*	*-1.6*	*-0.7*	*-0.2*	*0.5*	*0.5*	*0.2*	*-0.3*	*-0.8*
Cohort effect	-9.7		*-1.6*	*-1.3*	*-0.9*	*-0.8*	*-0.9*	*-1.9*	*-1.8*	*-1.1*	*1.0*
Benefit ratio	-1.4		-1.0	0.0	0.0	0.2	0.2	0.1	0.1	0.0	0.0
Labour market ratio	-1.5		-0.6	-0.5	-0.1	0.0	0.0	-0.1	-0.1	-0.1	0.1
Of which : Employment rate	*-1.3*		*-0.6*	*-0.4*	*0.1*	*0.1*	*0.0*	*-0.1*	*-0.1*	*-0.1*	*0.0*
Labour intensity	*0.0*		*0.0*	*0.0*	*0.0*	*0.0*	*0.0*	*0.0*	*0.0*	*0.0*	*0.0*
Career shift	*-0.3*		*0.0*	*-0.1*	*-0.1*	*-0.1*	*0.0*	*0.0*	*0.0*	*0.1*	*0.1*
Interaction effect (residual)	-0.6		-0.3	-0.2	-0.1	0.0	0.0	0.0	0.0	0.0	0.0
Health care											
Health care spending as %of GDP	Ch 13-60	2013	2020	2025	2030	2035	2040	2045	2050	2055	2060
AWG reference scenario	1.2	5.7	5.9	6.2	6.4	6.6	6.8	6.8	6.9	6.9	6.8
Demographic scenario	1.4	5.7	6.0	6.2	6.5	6.7	6.9	7.0	7.0	7.1	7.1
High Life expectancy scenario	1.7	5.7	6.0	6.3	6.6	6.8	7.0	7.2	7.3	7.3	7.4
Constant health scenario	0.6	5.7	5.8	6.0	6.1	6.3	6.3	6.4	6.3	6.3	6.3
Death-related cost scenario	1.3	5.7	6.0	6.2	6.4	6.6	6.8	6.9	6.9	6.9	6.9
Income elasticity scenario	1.6	5.7	6.0	6.3	6.6	6.9	7.1	7.2	7.2	7.3	7.3
EU28 cost convergence scenario	2.1	5.7	6.1	6.4	6.7	7.0	7.3	7.4	7.6	7.7	7.7
Labour intensity scenario	2.4	5.7	6.2	6.4	6.8	7.2	7.5	7.8	8.0	8.1	8.0
Sector-specific composite indexation scenario	0.9	5.7	5.9	6.0	6.2	6.4	6.5	6.5	6.5	6.5	6.5
Non-demographic determinants scenario	2.8	5.7	6.2	6.6	7.1	7.5	7.9	8.1	8.3	8.4	8.5
AWG risks cenario	1.9	5.7	6.1	6.5	6.8	7.1	7.3	7.4	7.5	7.5	7.5
TFP risk scenario	1.2	5.7	5.9	6.2	6.4	6.6	6.7	6.8	6.8	6.8	6.8

Slovenia	EC-EPC (AWG) 2015 projections										
Long-term care											
Long-term care spending as %of GDP	Ch 13-60	2013	2020	2025	2030	2035	2040	2045	2050	2055	2060
AWG reference scenario	1.5	1.4	1.7	1.8	1.9	2.2	2.4	2.6	2.7	2.8	2.9
Demographic scenario	1.4	1.4	1.6	1.8	1.9	2.1	2.3	2.5	2.6	2.7	2.8
High Life expectancy scenario	1.7	1.4	1.6	1.8	2.0	2.2	2.4	2.7	2.8	3.0	3.1
Base case scenario	1.6	1.4	1.7	1.8	2.0	2.2	2.5	2.7	2.8	3.0	3.0
Constant disability scenario	1.4	1.4	1.6	1.8	1.9	2.1	2.3	2.5	2.6	2.7	2.8
Shift to formal care scenario	2.1	1.4	2.0	2.2	2.4	2.7	3.0	3.2	3.4	3.5	3.6
Coverage convergence scenario	1.9	1.4	1.7	1.9	2.1	2.3	2.6	2.9	3.1	3.3	3.4
Cost convergence scenario	2.5	1.4	1.7	1.9	2.1	2.4	2.7	3.1	3.4	3.7	3.9
Cost and coverage convergences cenario	2.9	1.4	1.8	1.9	2.2	2.5	2.9	3.3	3.7	4.0	4.3
AWG risk scenario	2.7	1.4	1.7	1.9	2.2	2.5	2.9	3.2	3.6	3.9	4.2
TFP risk scenario	1.5	1.4	1.7	1.8	1.9	2.2	2.4	2.6	2.7	2.8	2.9
Number of dependent people (in thousands)	Ch 13-60	2013	2020	2025	2030	2035	2040	2045	2050	2055	2060
AWG reference scenario	21.5%	232	249	258	267	276	283	286	285	284	282
of which: receiving institutional care	105.2%	21	25	27	29	33	36	39	41	42	43
receiving home care	66.0%	40	44	47	51	55	59	62	64	65	66
receiving cash benefits	112.7%	47	55	61	66	71	79	88	93	97	100
Demographic scenario	30.0%	232	252	264	275	286	295	300	301	302	301
of which: receiving institutional care	114.0%	21	25	27	30	33	37	40	42	44	45
receiving home care	73.8%	40	45	48	52	56	61	64	66	68	69
receiving cash benefits	120.5%	47	56	61	67	73	81	90	96	100	103
Constant disability scenario	13.6%	232	246	253	260	266	271	272	271	267	263
of which: receiving institutional care	96.8%	21	25	27	29	32	35	38	40	41	42
receiving home care	58.8%	40	44	47	50	53	57	60	61	62	63
receiving cash benefits	105.5%	47	55	60	64	69	77	85	90	94	96
Shift 1% of dependents from informal to formal scenario	30.0%	232	252	264	275	286	295	300	301	302	301
of which: receiving institutional care	164.3%	21	31	36	39	43	47	51	53	55	56
receiving home care	123.0%	40	57	66	70	75	80	84	86	87	89
receiving cash benefits	120.5%	47	56	61	67	73	81	90	96	100	103
Coverage convergence scenario	30.0%	232	252	264	275	286	295	300	301	302	301
of which: receiving institutional care	144.9%	21	26	28	32	36	41	45	48	50	52
receiving home care	101.0%	40	46	50	55	61	66	71	75	77	80
receiving cash benefits	120.5%	47	56	61	67	73	81	90	96	100	103
Education											
Education spending as %of GDP - Baseline	Ch 13-60	2013	2020	2025	2030	2035	2040	2045	2050	2055	2060
Total	0.8	5.3	5.4	5.5	5.6	5.5	5.5	5.6	5.8	6.1	6.1
Expenditure decomposition (broadly constant) : Transfers (9%) - Capital (7%) - Staff (63%) - Other (20%)											
Primary	0.3	1.7	1.9	1.9	1.7	1.7	1.7	1.8	2.0	2.0	2.0
Expenditure decomposition (broadly constant) : Transfers (0%) - Capital (8%) - Staff (75%) - Other (17%)											
Low secondary	0.2	0.8	0.9	1.0	1.0	0.9	0.9	0.9	1.0	1.1	1.1
Expenditure decomposition (broadly constant) : Transfers (0%) - Capital (8%) - Staff (75%) - Other (17%)											
Upper secondary	0.2	1.3	1.2	1.3	1.4	1.4	1.3	1.3	1.3	1.4	1.5
Expenditure decomposition (broadly constant) : Transfers (14%) - Capital (6%) - Staff (59%) - Other (22%)											
Tertiary education	0.0	1.6	1.3	1.3	1.5	1.6	1.5	1.5	1.5	1.5	1.6
Expenditure decomposition (broadly constant) : Transfers (21%) - Capital (7%) - Staff (48%) - Other (23%)											
Number of students (in thousands)											
Total	16	376	386	399	400	386	372	370	379	389	392
as % of population 5-24	-1%	94%	94%	94%	92%	92%	93%	93%	93%	93%	93%
Primary	10	110	132	127	117	109	109	115	122	123	119
Low secondary	8	55	61	67	64	59	55	56	59	63	63
Upper secondary	8	99	94	107	111	107	100	95	97	102	106
Tertiary education	-9	113	99	98	107	111	109	103	100	100	104
Number of teachers (in thousands)											
Total	2	24	25	27	26	25	24	24	25	26	26
Primary	1	7	8	8	7	7	7	7	8	8	7
Low secondary	1	7	8	8	8	7	7	7	7	8	8
Upper secondary	0	6	6	7	7	7	6	6	6	7	7
Tertiary education	0	4	4	4	4	4	4	4	4	4	4
Education spending as %of GDP - High enrolment rate scenario (diff. from baseline)	Ch 13-60	2013	2020	2025	2030	2035	2040	2045	2050	2055	2060
Total	0.8	0.1	0.2	0.4	0.5	0.6	0.8	0.8	0.8	0.8	0.8
Unemployment benefit											
Unemployment benefit - Baseline	Ch 13-60	2013	2020	2025	2030	2035	2040	2045	2050	2055	2060
Unemployment benefit spending as % of GDP	-0.2	0.6	0.5	0.4	0.4	0.4	0.4	0.4	0.4	0.4	0.4

LEGENDA:
* The potential GDP and its components are used to estimate the rate of potential output growth, net of normal cyclical variations
(1) Based on the calculation of the average probability of labour force entry and exit observed over the last 10 years (2004-2013)
(2) Share of older population = Population aged 55 to 64 as a %of the population aged 15-64
(3) Old-age dependency ratio = Population aged 65 and over as a %of the population aged 15-64 or 20-64
(4) Total dependency ratio = Population under 15 and over 64 as a %of the population aged 15-64
(5) Total economic dependency ratio = Total population less employed as a %of the employed population 15-74
(6) Economic old-age dependency ratio (15-64) = Inactive population aged 65+ as a %of the employed population 15-64
(7) Economic old-age dependency ratio (15-74) = Inactive population aged 65+ as a %of the employed population 15-74
NB: : = data not provided

Source : Commission Services (DG ECFIN), Eurostat (EUROPOP2013), EPC (AWG).

25. SLOVAKIA

Slovakia	EC-EPC (AWG) 2015 projections										
Main demographic and macroeconomic assumptions											
Demographic projections - EUROPOP2013 (EUROSTAT)	Ch 13-60	2013	2020	2025	2030	2035	2040	2045	2050	2055	2060
Fertility rate	0.3	1.28	1.32	1.35	1.38	1.41	1.44	1.46	1.48	1.51	1.53
Life expectancy at birth											
males	9.7	72.7	74.3	75.4	76.5	77.6	78.6	79.6	80.5	81.5	82.3
females	7.5	79.9	81.1	82.0	82.8	83.7	84.5	85.2	86.0	86.7	87.4
Life expectancy at 65											
males	6.1	14.7	15.6	16.3	17.0	17.7	18.3	19.0	19.6	20.2	20.8
females	5.8	18.4	19.3	20.0	20.6	21.2	21.8	22.4	23.0	23.6	24.2
Net migration (thousand)	0.4	2.0	3.0	2.0	2.5	2.8	4.7	4.9	4.7	3.9	2.4
Net migration as % of population	0.0	0.0	0.1	0.0	0.0	0.1	0.1	0.1	0.1	0.1	0.1
Population (million)	-0.9	5.4	5.4	5.4	5.3	5.2	5.1	5.0	4.9	4.7	4.5
Children population (0-14) as % of total population	-3.8	15.3	15.0	14.0	12.8	12.1	11.7	11.8	11.8	11.7	11.5
Prime age population (25-54) as % of total population	-12.3	45.1	44.7	43.7	41.5	39.0	37.0	35.0	33.5	33.0	32.8
Working age population (15-64) as % of total population	-18.0	71.4	68.1	66.5	65.6	64.8	62.8	59.7	56.9	54.6	53.3
Elderly population (65 and over) as % of total population	21.9	13.3	16.9	19.5	21.6	23.2	25.5	28.5	31.3	33.6	35.2
Very elderly population (80 and over) as % of total population	10.1	3.0	3.3	3.9	5.0	6.7	7.9	8.8	9.4	10.8	13.1
Very elderly population (80 and over) as % of elderly population	14.6	22.6	19.8	20.0	23.1	28.7	31.1	30.8	30.0	32.3	37.1
Very elderly population (80 and over) as % of working age population	20.3	4.2	4.9	5.8	7.6	10.3	12.6	14.7	16.5	19.8	24.5
Macroeconomic assumptions*	AVG 13-60	2013	2020	2025	2030	2035	2040	2045	2050	2055	2060
Potential GDP (growth rate)	1.5	2.3	2.6	3.0	2.5	1.3	0.7	0.6	0.5	0.6	0.8
Employment (growth rate)	-0.6	0.5	-0.6	-0.2	-0.1	-0.4	-1.0	-1.1	-1.1	-1.0	-0.8
Labour input: hours worked (growth rate)	-0.7	0.4	-0.7	-0.2	-0.1	-0.4	-1.0	-1.1	-1.1	-1.0	-0.8
Labour productivity per hour (growth rate)	2.2	2.0	3.2	3.2	2.6	1.7	1.7	1.7	1.7	1.6	1.5
TFP (growth rate)	1.6	2.2	2.5	2.4	1.7	1.1	1.1	1.1	1.1	1.0	1.0
Capital deepening (contribution to labour productivity growth)	0.6	-0.2	0.7	0.9	0.9	0.6	0.6	0.6	0.6	0.6	0.5
Potential GDP per capita (growth rate)	1.9	2.2	2.7	3.2	2.8	1.7	1.1	1.1	1.1	1.2	1.5
Potential GDP per worker (growth rate)	2.2	1.9	3.2	3.2	2.6	1.7	1.7	1.7	1.7	1.6	1.6
Labour force assumptions	Ch 13-60	2013	2020	2025	2030	2035	2040	2045	2050	2055	2060
Working age population (15-64) (in thousands)	-1433	3863	3688	3575	3479	3373	3203	2978	2763	2576	2429
Population growth (working age: 15-64)	-0.6	-0.3	-0.7	-0.5	-0.7	-0.7	-1.3	-1.5	-1.5	-1.3	-0.9
Population (20-64) (in thousands)	-1320	3553	3424	3292	3198	3123	2975	2769	2564	2378	2233
Population growth (20-64)	-1.0	0.1	-0.8	-0.6	-0.5	-0.6	-1.2	-1.5	-1.6	-1.4	-1.0
Labour force 15-64 (thousands)	-971	2706	2623	2533	2446	2355	2222	2077	1941	1824	1736
Labour force 20-64 (thousands)	-963	2687	2608	2517	2429	2340	2208	2064	1930	1812	1724
Participation rate (20-64)	1.6	75.6	76.2	76.5	75.9	74.9	74.2	74.6	75.3	76.2	77.2
Participation rate (15-64)	1.4	70.1	71.1	70.9	70.3	69.8	69.4	69.7	70.2	70.8	71.4
young (15-24)	-1.5	31.2	30.7	28.5	29.6	31.1	30.8	30.9	30.3	29.6	29.7
prime-age (25-54)	-4.3	87.2	85.5	84.7	83.9	83.3	82.8	82.7	82.9	83.0	82.9
older (55-64)	20.8	49.6	53.8	57.2	60.5	61.3	61.2	62.9	64.5	66.8	70.4
Participation rate (20-64) - FEMALES	0.7	67.5	68.4	68.9	68.2	66.9	65.8	65.9	66.4	67.3	68.2
Participation rate (15-64) - FEMALES	0.5	62.6	63.9	63.8	63.1	62.3	61.5	61.7	62.0	62.5	63.1
young (15-24)	-1.5	24.1	23.4	21.7	22.5	23.8	23.5	23.5	23.1	22.6	22.6
prime-age (25-54)	-7.3	80.5	77.6	76.3	75.1	74.2	73.3	72.7	72.9	73.1	73.2
older (55-64)	24.4	40.5	49.6	54.8	58.1	57.8	56.8	58.5	59.7	61.4	64.9
Participation rate (20-64) - MALES	2.2	83.7	83.9	84.0	83.6	82.8	82.5	83.1	83.9	84.9	85.9
Participation rate (15-64) - MALES	2.0	77.5	78.3	77.8	77.4	77.1	77.0	77.6	78.3	78.8	79.5
young (15-24)	-1.5	38.0	37.6	34.9	36.3	38.1	37.8	37.9	37.1	36.3	36.4
prime-age (25-54)	-1.4	93.7	93.2	92.8	92.4	92.2	92.1	92.3	92.5	92.5	92.3
older (55-64)	16.2	59.7	58.4	59.8	63.0	64.8	65.6	67.4	69.5	72.2	75.9
Average effective exit age (TOTAL) (1)	5.4	60.6	61.8	62.1	62.5	63.0	63.5	64.0	64.6	65.3	66.0
Men	4.6	61.6	61.9	62.2	62.6	63.1	63.6	64.1	64.7	65.4	66.2
Women	6.2	59.7	61.7	62.0	62.4	62.8	63.3	63.9	64.5	65.1	65.9
Employment rate (15-64)	6.0	60.1	62.1	61.9	62.7	63.6	64.2	64.5	65.0	65.5	66.1
Employment rate (20-64)	6.4	66.2	66.7	67.0	67.9	68.4	68.8	69.1	69.8	70.7	71.6
Employment rate (15-74)	1.0	54.4	54.2	53.3	54.1	55.2	55.2	54.1	53.8	54.4	55.5
Unemployment rate (15-64)	-6.7	14.2	12.8	12.7	10.8	9.0	7.5	7.5	7.5	7.5	7.5
Unemployment rate (20-64)	-6.6	13.9	12.5	12.4	10.6	8.8	7.3	7.3	7.3	7.3	7.3
Unemployment rate (15-74)	-7.0	14.2	12.7	12.6	10.7	8.9	7.3	7.3	7.2	7.2	7.2
Employment (20-64) (in millions)	-0.7	2.3	2.3	2.2	2.2	2.1	2.0	1.9	1.8	1.7	1.6
Employment (15-64) (in millions)	-0.7	2.3	2.3	2.2	2.2	2.1	2.1	1.9	1.8	1.7	1.6
share of young (15-24)	0%	6%	5%	5%	6%	6%	6%	6%	6%	6%	6%
share of prime-age (25-54)	-8%	80%	80%	79%	76%	72%	71%	70%	70%	71%	72%
share of older (55-64)	9%	14%	15%	16%	18%	22%	24%	25%	25%	23%	22%
Dependency ratios	Ch 13-60	2013	2020	2025	2030	2035	2040	2045	2050	2055	2060
Share of older population (55-64) (2)	3.3	18.9	19.4	18.9	20.4	23.9	26.1	26.6	26.2	24.1	22.1
Old-age dependency ratio 15-64 (3)	47	19	25	29	33	36	41	48	55	62	66
Old-age dependency ratio 20-64 (3)	52	20	27	32	36	39	44	51	59	67	72
Total dependency ratio (4)	47	40	47	50	53	54	59	67	76	83	88
Total economic dependency ratio (5)	33	132	134	140	139	138	141	148	156	162	165
Economic old-age dependency ratio (15-64) (6)	62	31	39	46	51	54	60	69	79	87	93
Economic old-age dependency ratio (15-74) (7)	56	30	39	45	50	53	58	66	75	82	86

Slovakia	EC-EPC (AWG) 2015 projections										
Pension expenditure projections											
Baseline scenario as %of GDP	Ch 13-60	2013	2020	2025	2030	2035	2040	2045	2050	2055	2060
Public pensions, gross	2.1	8.1	8.0	7.9	7.6	7.7	8.1	8.6	9.1	9.7	10.2
Earnings-related pensions, gross	2.0	8.0	7.9	7.7	7.5	7.5	7.9	8.4	8.9	9.5	10.0
Of which : Old-age and early pensions	1.7	6.1	6.2	6.0	5.7	5.6	6.0	6.4	6.9	7.5	7.9
Disability pensions	0.0	1.0	0.9	0.9	0.9	1.0	1.0	1.0	1.1	1.0	1.0
Survivors pensions	0.3	0.9	0.8	0.8	0.8	0.9	0.9	0.9	1.0	1.0	1.1
Other pensions	:	:	:	:	:	:	:	:	:	:	:
Non-earning-related pensions	0.1	0.1	0.1	0.1	0.1	0.2	0.2	0.2	0.2	0.2	0.2
Private pensions, gross	:	:	:	:	:	:	:	:	:	:	:
New pensions, gross	:	:	0.5	0.4	0.4	0.5	0.5	0.5	0.6	0.6	0.6
Public pensions, net	2.1	8.1	8.0	7.9	7.6	7.7	8.1	8.6	9.1	9.7	10.2
Public pensions, contributions	0.1	5.9	5.6	5.5	5.5	5.6	5.7	5.8	5.9	6.0	6.0
Additional indicators	Ch 13-60	2013	2020	2025	2030	2035	2040	2045	2050	2055	2060
Public pensions, net/Public pensions, gross, %	0.0%	100.0%	100.0%	100.0%	100.0%	100.0%	100.0%	100.0%	100.0%	100.0%	100.0%
Pensioners (Public, in 1000 persons)	415	1322	1461	1538	1591	1632	1699	1739	1765	1767	1737
Pensioners aged 65+ (1000 persons)	788	720	900	1036	1131	1189	1282	1386	1461	1512	1508
Share of pensioners below age 65 as % of all pensioners	-32.4%	45.6%	38.4%	32.6%	28.9%	27.2%	24.5%	20.3%	17.2%	14.4%	13.2%
Benefit ratio (Public pensions)	-12.4	46.7	41.6	37.6	34.8	33.7	33.2	32.5	32.2	32.5	33.3
Gross replacement rate at retirement (Public pensions)	-2.4	51.7	50.3	48.1	45.3	43.9	42.4	40.5	45.8	46.1	49.4
Average accrual rates (new pensions, earnings related)	:	:	1.2	1.2	1.1	1.1	1.1	1.0	1.1	1.1	1.2
Average contributory period (new pensions, earnings-related)	:	:	41.1	40.7	40.4	40.2	40.2	40.4	40.7	41.3	42.1
Contributors (Public pensions, in 1000 persons)	-607.9	2312.9	2290.9	2222.4	2200.9	2171.2	2102.1	1989.6	1879.2	1781.6	1705.0
Support ratio (contributors/100 pensioners, Public pensions)	-76.8	175.0	156.8	144.5	138.4	133.0	123.7	114.4	106.5	100.8	98.2
Public pensions, gross as %of GDP (difference from Baseline)	Ch 13-60	2013	2020	2025	2030	2035	2040	2045	2050	2055	2060
High life expectancy (+2 years)	0.0	0.0	0.0	-0.1	0.1	0.0	-0.1	0.0	0.0	0.0	0.0
High labour productivity (+0.25 p.p.)	-0.4	0.0	0.0	-0.1	-0.2	-0.2	-0.2	-0.3	-0.3	-0.4	-0.4
Lower labour productivity (-0.25 p.p.)	0.5	0.0	0.0	0.1	0.1	0.2	0.2	0.3	0.4	0.4	0.5
High employment rate (+2 p.p)	-0.3	0.0	-0.1	-0.2	-0.2	-0.2	-0.2	-0.2	-0.2	-0.3	-0.3
High emp. of older workers (+10 p.p.)	-0.3	0.0	-0.2	-0.4	-0.4	-0.3	-0.4	-0.4	-0.4	-0.4	-0.3
Lower migration (-20%)	0.1	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.1	0.1
TFP risk scenario	0.4	0.0	0.0	0.0	0.0	0.1	0.1	0.2	0.3	0.3	0.4
Policy scenario linking retirement age to increases in life expectancy	-0.8	0.0	-0.2	-0.3	-0.3	-0.4	-0.7	-0.8	-0.8	-0.9	-0.8
Decomposition of the increase (in p.p.) in pension expenditure (public) - cumulated change from 2013	Ch 13-60	2013	2020	2025	2030	2035	2040	2045	2050	2055	2060
Public pensions, gross as % of GDP- p.p. ch. from2013 due to :	2.1		-0.1	-0.2	-0.5	-0.5	0.0	0.5	1.0	1.6	2.1
Dependency ratio	11.3		2.5	4.0	5.0	5.6	6.6	8.0	9.4	10.5	11.3
Coverage ratio	-4.2		-1.1	-1.7	-2.2	-2.4	-2.6	-3.1	-3.6	-3.9	-4.2
Of which : Old-age	*-5.5*		*-0.1*	*-0.1*	*-0.1*	*-0.1*	*-0.1*	*-0.2*	*-0.3*	*-0.4*	*-0.5*
Early-age	*-5.3*		*-0.3*	*-1.2*	*-2.4*	*-3.1*	*-3.6*	*-4.3*	*-4.5*	*-4.9*	*-5.3*
Cohort effect	*-8.6*		*-2.1*	*-3.0*	*-3.1*	*-3.0*	*-3.6*	*-4.8*	*-6.3*	*-7.8*	*-8.6*
Benefit ratio	-2.6		-0.9	-1.7	-2.3	-2.6	-2.7	-2.8	-2.9	-2.9	-2.6
Labour market ratio	-1.3		-0.2	-0.3	-0.4	-0.5	-0.6	-0.8	-0.9	-1.1	-1.3
Of which : Employment rate	*-0.8*		*-0.2*	*-0.2*	*-0.3*	*-0.4*	*-0.4*	*-0.5*	*-0.5*	*-0.7*	*-0.8*
Labour intensity	*0.0*		*0.0*	*0.0*	*0.0*	*0.0*	*0.0*	*0.0*	*0.0*	*0.0*	*0.0*
Career shift	*-0.5*		*0.0*	*-0.1*	*-0.1*	*-0.1*	*-0.2*	*-0.3*	*-0.4*	*-0.5*	*-0.5*
Interaction effect (residual)	-1.0		-0.3	-0.5	-0.6	-0.6	-0.7	-0.8	-0.9	-1.0	-1.0
Decomposition of the increase (in p.p.) in pension expenditure (public) - change over selected time periods	2013-2060		2015-2020	2020-2025	2025-2030	2030-2035	2035-2040	2040-2045	2045-2050	2050-2055	2055-2060
Public pensions, gross as % of GDP	2.1		-0.3	-0.2	-0.3	0.0	0.4	0.5	0.5	0.6	0.5
Dependency ratio	11.3		1.9	1.5	1.0	0.6	1.0	1.4	1.3	1.2	0.8
Coverage ratio	-4.2		-0.9	-0.6	-0.4	-0.2	-0.3	-0.5	-0.4	-0.4	-0.3
Of which : Old-age	*-0.5*		*-0.1*	*0.1*	*0.0*	*0.0*	*0.0*	*-0.1*	*-0.1*	*-0.1*	*-0.1*
Early-age	*-5.3*		*-0.3*	*-0.9*	*-1.2*	*-0.7*	*-0.5*	*-0.7*	*-0.2*	*-0.4*	*-0.3*
Cohort effect	*-8.6*		*-1.6*	*-0.9*	*-0.1*	*0.1*	*-0.6*	*-1.2*	*-1.5*	*-1.5*	*-0.8*
Benefit ratio	-2.6		-0.9	-0.8	-0.6	-0.2	-0.1	-0.2	-0.1	0.1	0.2
Labour market ratio	-1.3		-0.1	-0.1	-0.1	-0.1	-0.1	-0.1	-0.2	-0.2	-0.2
Of which : Employment rate	*-0.8*		*-0.1*	*0.0*	*-0.1*	*0.0*	*0.0*	*0.0*	*-0.1*	*-0.1*	*-0.1*
Labour intensity	*0.0*		*0.0*	*0.0*	*0.0*	*0.0*	*0.0*	*0.0*	*0.0*	*0.0*	*0.0*
Career shift	*-0.5*		*0.0*	*0.0*	*0.0*	*0.0*	*-0.1*	*-0.1*	*-0.1*	*-0.1*	*-0.1*
Interaction effect (residual)	-1.0		-0.3	-0.2	-0.1	0.0	-0.1	-0.1	-0.1	-0.1	0.0
Health care											
Health care spending as %of GDP	Ch 13-60	2013	2020	2025	2030	2035	2040	2045	2050	2055	2060
AWG reference scenario	2.0	5.7	6.1	6.4	6.7	6.9	7.1	7.3	7.5	7.6	7.7
Demographic scenario	2.2	5.7	6.1	6.4	6.6	6.9	7.2	7.4	7.6	7.8	7.9
High Life expectancy scenario	2.5	5.7	6.1	6.4	6.7	7.0	7.3	7.6	7.8	8.0	8.2
Constant health scenario	1.0	5.7	5.9	6.0	6.2	6.3	6.4	6.5	6.6	6.7	6.7
Death-related cost scenario	1.9	5.7	6.0	6.3	6.5	6.8	7.0	7.2	7.4	7.5	7.6
Income elasticity scenario	2.6	5.7	6.2	6.5	6.9	7.2	7.5	7.8	8.0	8.2	8.3
EU28 cost convergence scenario	2.5	5.7	6.1	6.4	6.7	7.0	7.3	7.6	7.8	8.1	8.2
Labour intensity scenario	3.4	5.7	6.2	6.7	6.9	7.2	7.5	8.0	8.5	8.9	9.1
Sector-specific composite indexation scenario	1.4	5.7	5.8	6.0	6.1	6.3	6.5	6.7	6.8	7.0	7.1
Non-demographic determinants scenario	4.7	5.7	6.6	7.2	8.0	8.6	9.1	9.5	9.9	10.3	10.5
AWG risk scenario	3.3	5.7	6.4	7.0	7.5	7.9	8.2	8.5	8.8	8.9	9.0
TFP risk scenario	2.0	5.7	6.1	6.4	6.7	6.9	7.1	7.3	7.5	7.6	7.7

Slovakia	EC-EPC (AWG) 2015 projections										
Long-term care											
Long-term care spending as %of GDP	Ch 13-60	2013	2020	2025	2030	2035	2040	2045	2050	2055	2060
AWG reference scenario	0.4	0.2	0.3	0.4	0.4	0.4	0.5	0.5	0.6	0.6	0.6
Demographic scenario	0.4	0.2	0.3	0.4	0.4	0.4	0.5	0.5	0.5	0.6	0.6
High Life expectancy scenario	0.4	0.2	0.3	0.4	0.4	0.4	0.5	0.5	0.6	0.6	0.7
Base case scenario	0.5	0.2	0.3	0.4	0.4	0.4	0.5	0.5	0.6	0.6	0.7
Constant disability scenario	0.4	0.2	0.3	0.3	0.4	0.4	0.4	0.5	0.5	0.6	0.6
Shift to formal care scenario	0.7	0.2	0.4	0.5	0.6	0.6	0.7	0.7	0.8	0.9	0.9
Coverage convergence scenario	0.5	0.2	0.3	0.4	0.4	0.4	0.5	0.5	0.6	0.7	0.7
Cost convergence scenario	4.7	0.2	0.4	0.6	0.8	1.1	1.5	2.0	2.7	3.7	5.0
Cost and coverage convergences cenario	4.8	0.2	0.4	0.6	0.8	1.1	1.5	2.0	2.7	3.7	5.0
AWG risk scenario	4.4	0.2	0.4	0.6	0.8	1.0	1.4	1.9	2.5	3.4	4.6
TFP risk scenario	0.4	0.2	0.3	0.4	0.4	0.4	0.5	0.5	0.6	0.6	0.6
Number of dependent people (in thousands)	Ch 13-60	2013	2020	2025	2030	2035	2040	2045	2050	2055	2060
AWG reference scenario	47.2%	521	564	601	643	682	711	729	742	755	767
of which: receiving institutional care	85.3%	45	50	53	58	64	70	74	77	80	84
receiving home care	106.6%	62	68	74	82	92	101	108	113	120	127
receiving cash benefits	47.7%	172	188	202	215	226	235	242	248	252	255
Demographic scenario	62.7%	521	575	621	673	722	760	787	807	828	847
of which: receiving institutional care	99.7%	45	50	55	60	67	73	78	82	86	90
receiving home care	120.8%	62	69	76	85	95	105	114	120	127	136
receiving cash benefits	62.6%	172	192	208	224	238	250	260	269	276	280
Constant disability scenario	32.9%	521	553	581	612	642	662	673	679	685	692
of which: receiving institutional care	71.6%	45	49	52	56	61	66	70	72	74	78
receiving home care	93.1%	62	67	72	79	88	96	103	107	112	119
receiving cash benefits	33.7%	172	185	195	205	214	220	224	228	230	231
Shift 1% of dependents from informal to formal scenario	62.7%	521	575	621	673	722	760	787	807	828	847
of which: receiving institutional care	179.7%	45	69	83	91	99	107	113	117	122	127
receiving home care	199.5%	62	90	109	121	135	147	157	165	174	185
receiving cash benefits	62.6%	172	192	208	224	238	250	260	269	276	280
Coverage convergence scenario	62.7%	521	575	621	673	722	760	787	807	828	847
of which: receiving institutional care	103.7%	45	50	55	61	67	74	79	83	87	92
receiving home care	125.1%	62	69	76	85	96	106	115	122	129	139
receiving cash benefits	62.6%	172	192	208	224	238	250	260	269	276	280
Education											
Education spending as %of GDP - Baseline	Ch 13-60	2013	2020	2025	2030	2035	2040	2045	2050	2055	2060
Total	-0.4	3.4	3.2	3.2	3.1	2.9	2.8	2.8	2.8	2.9	2.9
Expenditure decomposition (broadly constant) : Transfers (9%) - Capital (9%) - Staff (53%) - Other (29%)											
Primary	-0.1	0.8	0.9	0.8	0.7	0.7	0.7	0.7	0.7	0.7	0.7
Expenditure decomposition (broadly constant) : Transfers (2%) - Capital (9%) - Staff (56%) - Other (32%)											
Low secondary	-0.1	0.8	0.9	0.9	0.8	0.7	0.7	0.7	0.7	0.8	0.8
Expenditure decomposition (broadly constant) : Transfers (2%) - Capital (10%) - Staff (57%) - Other (31%)											
Upper secondary	-0.1	0.9	0.8	0.8	0.8	0.8	0.7	0.7	0.7	0.7	0.8
Expenditure decomposition (broadly constant) : Transfers (10%) - Capital (2%) - Staff (59%) - Other (29%)											
Tertiary education	-0.2	0.9	0.7	0.7	0.7	0.7	0.7	0.7	0.7	0.7	0.7
Expenditure decomposition (broadly constant) : Transfers (21%) - Capital (16%) - Staff (38%) - Other (26%)											
Number of students (in thousands)											
Total	-337	944	896	872	823	756	701	667	649	632	607
as % of population 5-24	3%	77%	80%	81%	79%	78%	79%	80%	81%	81%	80%
Primary	-73	214	231	203	186	168	158	157	157	151	142
Low secondary	-80	259	266	269	240	219	199	189	188	187	179
Upper secondary	-90	249	214	228	224	201	185	170	163	162	159
Tertiary education	-94	222	186	172	173	167	158	151	141	133	128
Number of teachers (in thousands)											
Total	-21	60	57	56	53	48	45	42	41	40	39
Primary	-4	13	14	12	11	10	9	9	9	9	8
Low secondary	-6	19	20	20	18	16	15	14	14	14	13
Upper secondary	-6	17	14	15	15	14	12	11	11	11	11
Tertiary education	-5	11	9	9	9	8	8	8	7	7	6
Education spending as %of GDP - High enrolment rate scenario (diff. from baseline)	Ch 13-60	2013	2020	2025	2030	2035	2040	2045	2050	2055	2060
Total	0.7	0.1	0.2	0.4	0.5	0.6	0.7	0.7	0.8	0.8	0.8
Unemployment benefit											
Unemployment benefit - Baseline	Ch 13-60	2013	2020	2025	2030	2035	2040	2045	2050	2055	2060
Unemployment benefit spending as % of GDP	-0.1	0.2	0.2	0.2	0.2	0.1	0.1	0.1	0.1	0.1	0.1

LEGENDA:

* The potential GDP and its components are used to estimate the rate of potential output growth, net of normal cyclical variations

(1) Based on the calculation of the average probability of labour force entry and exit observed over the last 10 years (2004-2013)

(2) Share of older population = Population aged 55 to 64 as a %of the population aged 15-64

(3) Old-age dependency ratio = Population aged 65 and over as a %of the population aged 15-64 or 20-64

(4) Total dependency ratio = Population under 15 and over 64 as a %of the population aged 15-64

(5) Total economic dependency ratio = Total population less employed as a %of the employed population 15-74

(6) Economic old-age dependency ratio (15-64) = Inactive population aged 65+ as a %of the employed population 15-64

(7) Economic old-age dependency ratio (15-74) = Inactive population aged 65+ as a %of the employed population 15-74

NB: : = data not provided

Source : Commission Services (DG ECFIN), Eurostat (EUROPOP2013), EPC (AWG).

26. FINLAND

Finland	EC-EPC (AWG) 2015 projections										
Main demographic and macroeconomic assumptions											
Demographic projections - EUROPOP2013 (EUROSTAT)	Ch 13-60	2013	2020	2025	2030	2035	2040	2045	2050	2055	2060
Fertility rate	0.1	1.80	1.81	1.82	1.83	1.83	1.84	1.85	1.85	1.85	1.86
Life expectancy at birth											
males	6.9	77.7	78.9	79.7	80.4	81.2	81.9	82.6	83.3	84.0	84.6
females	5.6	83.5	84.5	85.1	85.8	86.4	87.0	87.6	88.1	88.7	89.2
Life expectancy at 65											
males	4.6	17.8	18.5	19.0	19.5	20.0	20.5	21.0	21.5	21.9	22.4
females	4.3	21.4	22.1	22.6	23.1	23.5	24.0	24.4	24.9	25.3	25.7
Net migration (thousand)	-8.3	17.2	22.0	22.3	21.7	20.2	17.7	14.1	9.6	9.4	8.9
Net migration as % of population	-0.2	0.3	0.4	0.4	0.4	0.3	0.3	0.2	0.2	0.2	0.1
Population (million)	0.8	5.4	5.6	5.8	5.9	6.0	6.1	6.1	6.2	6.2	6.2
Children population (0-14) as % of total population	-0.2	16.4	16.6	16.6	16.6	16.4	16.3	16.3	16.4	16.3	16.2
Prime age population (25-54) as % of total population	-3.1	38.4	37.3	36.6	36.6	36.6	36.3	36.2	35.7	35.5	35.3
Working age population (15-64) as % of total population	-6.7	64.5	61.2	59.9	59.0	58.7	59.3	59.3	58.9	58.5	57.8
Elderly population (65 and over) as % of total population	7.0	19.1	22.1	23.4	24.5	24.8	24.4	24.4	24.7	25.2	26.0
Very elderly population (80 and over) as % of total population	4.8	5.0	5.6	6.2	7.9	8.9	9.4	9.7	9.7	9.5	9.8
Very elderly population (80 and over) as % of elderly population	11.3	26.1	25.1	26.4	32.4	35.9	38.4	39.6	39.2	37.5	37.5
Very elderly population (80 and over) as % of working age population	9.2	7.7	9.1	10.3	13.5	15.2	15.8	16.3	16.5	16.2	16.9
Macroeconomic assumptions*	AVG 13-60	2013	2020	2025	2030	2035	2040	2045	2050	2055	2060
Potential GDP (growth rate)	1.4	0.0	0.9	1.2	1.6	1.9	1.8	1.7	1.5	1.5	1.5
Employment (growth rate)	0.1	-0.3	0.0	0.0	0.2	0.3	0.3	0.1	0.0	-0.1	0.0
Labour input: hours worked (growth rate)	0.1	-0.4	0.0	0.0	0.2	0.3	0.3	0.1	0.0	-0.1	0.0
Labour productivity per hour (growth rate)	1.3	0.4	0.9	1.1	1.4	1.5	1.5	1.5	1.5	1.5	1.5
TFP (growth rate)	0.8	-0.1	0.5	0.8	0.9	1.0	1.0	1.0	1.0	1.0	1.0
Capital deepening (contribution to labour productivity growth)	0.5	0.5	0.4	0.4	0.5	0.5	0.5	0.5	0.5	0.5	0.5
Potential GDP per capita (growth rate)	1.1	-0.5	0.4	0.7	1.2	1.6	1.6	1.5	1.4	1.3	1.4
Potential GDP per worker (growth rate)	1.3	0.3	0.9	1.1	1.4	1.5	1.5	1.5	1.5	1.5	1.5
Labour force assumptions	Ch 13-60	2013	2020	2025	2030	2035	2040	2045	2050	2055	2060
Working age population (15-64) (in thousands)	100	3508	3449	3458	3474	3519	3596	3629	3630	3626	3608
Population growth (working age: 15-64)	0.4	-0.5	-0.1	0.1	0.1	0.4	0.3	0.1	0.0	-0.1	-0.1
Population (20-64) (in thousands)	73	3191	3148	3137	3149	3183	3255	3290	3292	3286	3264
Population growth (20-64)	0.2	-0.3	-0.2	0.0	0.1	0.4	0.3	0.2	0.0	-0.1	-0.1
Labour force 15-64 (thousands)	89	2634	2622	2622	2633	2670	2718	2742	2744	2734	2724
Labour force 20-64 (thousands)	82	2528	2523	2516	2525	2559	2605	2629	2632	2622	2610
Participation rate (20-64)	0.8	79.2	80.1	80.2	80.2	80.4	80.0	79.9	80.0	79.8	80.0
Participation rate (15-64)	0.4	75.1	76.0	75.8	75.8	75.9	75.6	75.5	75.6	75.4	75.5
young (15-24)	-0.6	52.4	52.3	51.5	52.1	51.9	52.0	52.1	52.0	51.8	51.8
prime-age (25-54)	-0.7	86.8	86.2	86.0	85.9	86.0	86.0	86.0	86.0	86.0	86.1
older (55-64)	3.0	62.7	66.8	67.3	66.3	67.0	66.1	65.9	66.4	65.5	65.7
Participation rate (20-64) - FEMALES	1.6	77.0	78.0	78.1	78.3	78.7	78.5	78.5	78.6	78.5	78.6
Participation rate (15-64) - FEMALES	1.2	73.5	74.4	74.3	74.4	74.7	74.6	74.6	74.8	74.6	74.7
young (15-24)	-0.2	53.7	53.8	53.1	53.7	53.5	53.6	53.7	53.6	53.4	53.4
prime-age (25-54)	0.6	83.3	83.0	83.0	83.3	83.6	83.8	83.8	83.8	83.9	83.9
older (55-64)	2.9	63.9	67.5	67.6	66.6	67.1	66.2	66.4	67.3	66.5	66.7
Participation rate (20-64) - MALES	-0.1	81.4	82.2	82.2	82.0	82.1	81.6	81.3	81.3	81.1	81.3
Participation rate (15-64) - MALES	-0.4	76.7	77.6	77.3	77.1	77.0	76.6	76.4	76.4	76.2	76.3
young (15-24)	-0.9	51.2	50.9	50.0	50.5	50.3	50.5	50.6	50.5	50.3	50.3
prime-age (25-54)	-1.9	90.1	89.3	88.9	88.5	88.3	88.2	88.1	88.1	88.2	88.1
older (55-64)	3.3	61.5	66.2	67.0	66.0	66.8	66.0	65.4	65.5	64.5	64.8
Average effective exit age (TOTAL) (1)	0.6	63.4	64.0	64.0	64.0	64.0	64.0	64.0	64.0	64.0	64.0
Men	0.5	63.6	64.1	64.1	64.1	64.1	64.1	64.1	64.1	64.1	64.1
Women	0.7	63.1	63.9	63.9	63.9	63.9	63.9	63.9	63.9	63.9	63.9
Employment rate (15-64)	1.5	68.8	70.4	70.5	70.5	70.6	70.4	70.4	70.4	70.2	70.3
Employment rate (20-64)	1.8	73.2	74.8	75.1	75.2	75.5	75.1	75.0	75.1	74.9	75.1
Employment rate (15-74)	0.6	60.3	60.3	60.9	61.1	61.5	62.0	62.1	61.5	61.1	60.9
Unemployment rate (15-64)	-1.6	8.4	7.3	7.1	7.0	6.9	6.9	6.9	6.9	6.9	6.9
Unemployment rate (20-64)	-1.4	7.5	6.6	6.3	6.2	6.2	6.1	6.1	6.1	6.1	6.1
Unemployment rate (15-74)	-1.6	8.3	7.2	6.9	6.8	6.7	6.7	6.7	6.7	6.7	6.7
Employment (20-64) (in millions)	0.1	2.3	2.4	2.4	2.4	2.4	2.4	2.5	2.5	2.5	2.5
Employment (15-64) (in millions)	0.1	2.4	2.4	2.4	2.4	2.5	2.5	2.6	2.6	2.5	2.5
share of young (15-24)	0%	11%	11%	11%	12%	12%	12%	12%	12%	12%	12%
share of prime-age (25-54)	1%	70%	70%	70%	72%	72%	71%	71%	70%	70%	71%
share of older (55-64)	-1%	18%	19%	18%	17%	17%	17%	18%	18%	18%	17%
Dependency ratios	Ch 13-60	2013	2020	2025	2030	2035	2040	2045	2050	2055	2060
Share of older population (55-64) (2)	-2.1	21.7	21.1	20.5	18.8	18.5	19.6	19.9	20.4	20.3	19.6
Old-age dependency ratio 15-64 (3)	15	30	36	39	41	42	41	41	42	43	45
Old-age dependency ratio 20-64 (3)	17	33	40	43	46	47	45	45	46	48	50
Total dependency ratio (4)	18	55	63	67	70	70	69	69	70	71	73
Total economic dependency ratio (5)	17	121	125	129	133	133	133	133	134	136	138
Economic old-age dependency ratio (15-64) (6)	20	41	48	52	55	56	55	55	56	58	61
Economic old-age dependency ratio (15-74) (7)	19	40	47	50	53	55	54	54	55	56	58

Finland	EC-EPC (AWG) 2015 projections										
Pension expenditure projections											
Baseline scenario as %of GDP	Ch 13-60	2013	2020	2025	2030	2035	2040	2045	2050	2055	2060
Public pensions, gross	0.1	12.9	14.2	14.9	15.0	14.4	13.6	13.0	12.8	12.8	12.9
Earnings-related pensions, gross	0.6	11.6	13.2	13.9	14.0	13.4	12.7	12.2	12.0	12.0	12.2
Of which : Old-age and early pensions	1.3	9.7	11.6	12.4	12.5	12.0	11.2	10.8	10.6	10.8	11.0
Disability pensions	-0.5	1.1	0.8	0.7	0.7	0.7	0.7	0.7	0.7	0.6	0.6
Survivors pensions	-0.2	0.8	0.8	0.8	0.8	0.8	0.8	0.7	0.7	0.6	0.6
Other pensions	:	:	:	:	:	:	:	:	:	:	:
Non-earning-related pensions	-0.5	1.3	1.0	1.0	1.0	0.9	0.9	0.8	0.8	0.8	0.7
Private pensions, gross	:	:	:	:	:	:	:	:	:	:	:
New pensions, gross	-0.1	0.4	0.4	0.4	0.4	0.3	0.3	0.4	0.4	0.4	0.3
Public pensions, net	0.0	10.6	11.7	12.2	12.3	11.8	11.1	10.7	10.5	10.5	10.6
Public pensions, contributions	-0.4	12.3	13.4	13.7	13.7	13.2	12.7	12.2	11.9	11.8	11.9
Additional indicators	Ch 13-60	2013	2020	2025	2030	2035	2040	2045	2050	2055	2060
Public pensions, net/Public pensions, gross, %	0.0%	82.0%	82.0%	82.0%	82.0%	82.0%	82.0%	82.0%	82.0%	82.0%	82.0%
Pensioners (Public, in 1000 persons)	411	1376	1515	1607	1681	1708	1701	1702	1719	1747	1787
Pensioners aged 65+ (1000 persons)	510	1042	1237	1343	1430	1471	1466	1465	1475	1503	1552
Share of pensioners below age 65 as % of all pensioners	-11.1%	24.3%	18.3%	16.5%	14.9%	13.9%	14.4%	14.5%	14.2%	14.0%	13.2%
Benefit ratio (Public pensions)	-8.3	52.1	54.9	54.5	52.9	50.7	48.8	47.0	45.6	44.6	43.8
Gross replacement rate at retirement (Public pensions)	-1.9	46.0	51.3	48.6	46.3	45.3	45.7	45.3	45.7	44.9	44.1
Average accrual rates (new pensions, earnings related)	-1.1	2.9	2.3	2.0	1.9	1.9	1.9	1.9	1.9	1.9	1.9
Average contributory period (new pensions, earnings-related) (8)	29.8	2.5	7.7	11.6	15.7	19.6	23.8	27.4	30.4	32.0	32.3
Contributors (Public pensions, in 1000 persons)	111.1	2286.3	2295.5	2301.7	2313.7	2348.6	2391.9	2413.1	2415.1	2406.8	2397.4
Support ratio (contributors/100 pensioners, Public pensions)	-32.0	166.1	151.6	143.2	137.6	137.5	140.6	141.8	140.5	137.8	134.1
Public pensions, gross as %of GDP (difference from Baseline)	Ch 13-60	2013	2020	2025	2030	2035	2040	2045	2050	2055	2060
High life expectancy (+2 years)	0.3	-0.1	0.0	0.0	0.1	0.2	0.2	0.2	0.2	0.2	0.2
High labour productivity (+0.25 p.p.)	-0.3	-0.1	-0.1	-0.2	-0.3	-0.3	-0.3	-0.4	-0.4	-0.4	-0.4
Low er labour productivity (-0.25 p.p.)	0.4	-0.1	0.0	0.1	0.2	0.3	0.3	0.3	0.3	0.4	0.4
High employment rate (+2 p.p)	0.0	-0.1	-0.2	-0.4	-0.3	-0.3	-0.2	-0.2	-0.2	-0.1	-0.1
High emp. of older workers (+10 p.p.)	0.1	-0.1	-0.7	-1.1	-0.8	-0.4	-0.2	-0.1	0.0	0.0	0.0
Low er migration (-20%)	0.4	-0.1	0.0	0.1	0.2	0.2	0.3	0.3	0.3	0.3	0.3
TFP risk scenario	0.6	-0.1	0.0	0.0	0.1	0.2	0.3	0.4	0.5	0.5	0.5
Policy scenario linking retirement age to increases in life expectancy	-0.5	-0.1	0.0	-0.3	-0.5	-0.7	-0.7	-0.6	-0.8	-0.7	-0.6
Decomposition of the increase (in p.p.) in pension expenditure (public) - cumulated change from 2013	Ch 13-60	2013	2020	2025	2030	2035	2040	2045	2050	2055	2060
Public pensions, gross as % of GDP- p.p. ch. from2013 due to :	0.1		1.4	2.0	2.1	1.5	0.7	0.1	-0.1	-0.1	0.1
Dependency ratio	6.0		2.7	4.0	4.9	5.2	4.8	4.8	5.1	5.4	6.0
Coverage ratio	-2.5		-1.1	-1.4	-1.7	-1.9	-1.9	-2.0	-2.2	-2.3	-2.5
Of which : Old-age	*-0.7*		*-0.2*	*-0.2*	*-0.2*	*-0.2*	*-0.3*	*-0.4*	*-0.5*	*-0.6*	*-0.7*
Early-age	*-4.0*		*-1.7*	*-1.6*	*-2.1*	*-3.2*	*-3.4*	*-3.7*	*-3.9*	*-3.7*	*-4.0*
Cohort effect	*-6.4*		*-2.9*	*-4.7*	*-5.9*	*-6.1*	*-5.3*	*-5.0*	*-5.3*	*-5.7*	*-6.4*
Benefit ratio	-2.7		0.3	0.1	-0.4	-1.0	-1.6	-2.0	-2.3	-2.6	-2.7
Labour market ratio	-0.5		-0.4	-0.5	-0.5	-0.6	-0.4	-0.4	-0.5	-0.4	-0.5
Of which : Employment rate	*-0.3*		*-0.3*	*-0.3*	*-0.3*	*-0.4*	*-0.3*	*-0.3*	*-0.3*	*-0.3*	*-0.3*
Labour intensity	*0.0*		*0.0*	*0.0*	*0.0*	*0.0*	*0.0*	*0.0*	*0.0*	*0.0*	*0.0*
Career shift	*-0.2*		*-0.1*	*-0.2*	*-0.2*	*-0.1*	*-0.1*	*-0.1*	*-0.1*	*-0.1*	*-0.2*
Interaction effect (residual)	-0.2		-0.1	-0.2	-0.2	-0.2	-0.2	-0.2	-0.2	-0.2	-0.2
Decomposition of the increase (in p.p.) in pension expenditure (public) - change over selected time periods	2013-2060		2015-2020	2020-2025	2025-2030	2030-2035	2035-2040	2040-2045	2045-2050	2050-2055	2055-2060
Public pensions, gross as % of GDP	0.1		0.9	0.7	0.1	-0.6	-0.8	-0.6	-0.2	0.0	0.1
Dependency ratio	6.0		1.8	1.3	0.9	0.3	-0.4	0.0	0.3	0.3	0.6
Coverage ratio	-2.5		-0.7	-0.3	-0.3	-0.2	0.0	-0.1	-0.2	-0.1	-0.2
Of which : Old-age	*-0.7*		*-0.1*	*0.0*	*0.0*	*-0.1*	*-0.1*	*-0.1*	*-0.1*	*-0.1*	*-0.1*
Early-age	*-4.0*		*-1.0*	*0.1*	*-0.5*	*-1.1*	*-0.2*	*-0.4*	*-0.1*	*0.2*	*-0.3*
Cohort effect	*-6.4*		*-1.9*	*-1.8*	*-1.2*	*-0.2*	*0.8*	*0.3*	*-0.3*	*-0.4*	*-0.6*
Benefit ratio	-2.7		0.2	-0.2	-0.5	-0.7	-0.6	-0.4	-0.3	-0.2	-0.2
Labour market ratio	-0.5		-0.3	-0.1	0.0	0.0	0.1	0.0	0.0	0.0	0.0
Of which : Employment rate	*-0.3*		*-0.2*	*-0.1*	*0.0*	*-0.1*	*0.1*	*0.0*	*0.0*	*0.0*	*0.0*
Labour intensity	*0.0*		*0.0*	*0.0*	*0.0*	*0.0*	*0.0*	*0.0*	*0.0*	*0.0*	*0.0*
Career shift	*-0.2*		*-0.1*	*0.0*	*0.0*	*0.0*	*0.0*	*0.0*	*0.0*	*0.0*	*0.0*
Interaction effect (residual)	-0.2		-0.1	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0
Health care											
Health care spending as %of GDP	Ch 13-60	2013	2020	2025	2030	2035	2040	2045	2050	2055	2060
AWG reference scenario	0.7	7.8	8.1	8.2	8.4	8.5	8.5	8.5	8.5	8.5	8.5
Demographic scenario	1.1	7.8	8.1	8.3	8.5	8.6	8.7	8.7	8.8	8.8	8.9
High Life expectancy scenario	1.5	7.8	8.1	8.4	8.6	8.8	8.9	9.0	9.1	9.2	9.3
Constant health scenario	0.1	7.8	7.9	8.0	8.1	8.1	8.1	8.1	8.0	7.9	7.9
Death-related cost scenario	0.8	7.8	8.1	8.3	8.4	8.5	8.6	8.6	8.6	8.6	8.7
Income elasticity scenario	1.3	7.8	8.2	8.4	8.6	8.8	8.9	8.9	8.9	9.0	9.1
EU28 cost convergence scenario	1.3	7.8	8.2	8.4	8.6	8.7	8.8	8.9	8.9	9.0	9.1
Labour intensity scenario	2.0	7.8	8.4	8.8	9.2	9.3	9.4	9.4	9.5	9.6	9.8
Sector-specific composite indexation scenario	1.2	7.8	8.1	8.4	8.6	8.7	8.8	8.8	8.9	8.9	9.0
Non-demographic determinants scenario	2.5	7.8	8.2	8.5	8.9	9.2	9.5	9.8	9.9	10.1	10.3
AWG risk scenario	1.3	7.8	8.1	8.4	8.6	8.8	8.9	9.0	9.1	9.1	9.1
TFP risk scenario	0.7	7.8	8.1	8.2	8.3	8.4	8.5	8.5	8.5	8.5	8.5

Finland	EC-EPC (AWG) 2015 projections										
Long-term care											
Long-term care spending as %of GDP	Ch 13-60	2013	2020	2025	2030	2035	2040	2045	2050	2055	2060
AWG reference scenario	2.1	2.4	2.8	3.2	3.6	4.0	4.3	4.4	4.4	4.5	4.6
Demographic scenario	1.9	2.4	2.8	3.0	3.4	3.8	4.1	4.2	4.3	4.3	4.4
High Life expectancy scenario	2.5	2.4	2.8	3.1	3.5	4.0	4.4	4.6	4.7	4.8	4.9
Base case scenario	2.3	2.4	2.9	3.2	3.6	4.1	4.4	4.5	4.6	4.7	4.8
Constant disability scenario	1.9	2.4	2.8	3.1	3.5	3.9	4.2	4.2	4.3	4.3	4.4
Shift to formal care scenario	2.9	2.4	3.1	3.6	4.1	4.6	4.9	5.0	5.1	5.2	5.3
Coverage convergence scenario	2.3	2.4	2.9	3.2	3.6	4.1	4.4	4.5	4.6	4.7	4.8
Cost convergence scenario	3.6	2.4	3.0	3.4	3.9	4.5	4.9	5.2	5.5	5.7	6.1
Cost and coverage convergences cenario	3.6	2.4	3.0	3.4	3.9	4.5	4.9	5.2	5.5	5.7	6.1
AWG risk scenario	3.3	2.4	2.9	3.3	3.8	4.3	4.8	5.0	5.2	5.5	5.8
TFP risk scenario	2.1	2.4	2.8	3.2	3.6	4.0	4.3	4.4	4.4	4.5	4.6
Number of dependent people (in thousands)	Ch 13-60	2013	2020	2025	2030	2035	2040	2045	2050	2055	2060
AWG reference scenario	33.7%	427	466	491	518	542	555	560	563	565	571
of which: receiving institutional care	97.6%	51	60	68	77	87	94	97	98	100	101
receiving home care	79.1%	159	182	202	228	254	270	275	278	281	285
receiving cash benefits	49.4%	308	341	367	397	426	442	449	452	455	460
Demographic scenario	44.0%	427	472	502	535	564	583	592	598	605	615
of which: receiving institutional care	107.5%	51	61	69	79	90	97	100	102	104	106
receiving home care	89.3%	159	184	205	233	262	279	287	291	295	301
receiving cash benefits	58.4%	308	344	373	407	439	459	468	474	479	488
Constant disability scenario	25.7%	427	460	480	502	523	533	535	536	535	537
of which: receiving institutional care	88.4%	51	60	67	75	85	91	94	95	95	97
receiving home care	70.1%	159	180	198	222	247	261	266	267	268	270
receiving cash benefits	42.2%	308	338	360	387	413	428	433	434	435	438
Shift 1% of dependents from informal to formal scenario	44.0%	427	472	502	535	564	583	592	598	605	615
of which: receiving institutional care	135.7%	51	68	80	91	103	111	114	116	118	121
receiving home care	118.9%	159	210	244	274	305	324	332	337	341	348
receiving cash benefits	58.4%	308	344	373	407	439	459	468	474	479	488
Coverage convergence scenario	44.0%	427	472	502	535	564	583	592	598	605	615
of which: receiving institutional care	107.5%	51	61	69	79	90	97	100	102	104	106
receiving home care	89.3%	159	184	205	233	262	279	287	291	295	301
receiving cash benefits	58.4%	308	344	373	407	439	459	468	474	479	488
Education											
Education spending as %of GDP - Baseline	Ch 13-60	2013	2020	2025	2030	2035	2040	2045	2050	2055	2060
Total	0.3	6.1	6.1	6.2	6.3	6.3	6.3	6.3	6.3	6.3	6.4
Expenditure decomposition (broadly constant) : Transfers (7%) - Capital (6%) - Staff (55%) - Other (31%)											
Primary	0.1	1.3	1.4	1.4	1.4	1.4	1.4	1.4	1.4	1.4	1.4
Expenditure decomposition (broadly constant) : Transfers (0%) - Capital (8%) - Staff (60%) - Other (32%)											
Low secondary	0.1	1.0	1.1	1.1	1.1	1.1	1.1	1.1	1.1	1.1	1.1
Expenditure decomposition (broadly constant) : Transfers (0%) - Capital (8%) - Staff (60%) - Other (32%)											
Upper secondary	0.1	1.6	1.6	1.6	1.6	1.7	1.7	1.6	1.6	1.7	1.7
Expenditure decomposition (broadly constant) : Transfers (9%) - Capital (9%) - Staff (52%) - Other (31%)											
Tertiary education	0.0	2.1	2.1	2.1	2.1	2.1	2.1	2.1	2.1	2.1	2.1
Expenditure decomposition (broadly constant) : Transfers (15%) - Capital (3%) - Staff (53%) - Other (29%)											
Number of students (in thousands)											
Total	135	1233	1256	1281	1310	1333	1345	1353	1358	1363	1368
as % of population 5-24	1%	99%	101%	100%	99%	99%	99%	99%	100%	100%	100%
Primary	57	350	375	381	393	397	396	398	404	407	406
Low secondary	27	183	188	197	200	205	207	206	206	209	210
Upper secondary	35	385	379	392	398	407	413	415	415	417	420
Tertiary education	16	315	314	311	318	323	329	333	333	331	331
Number of teachers (in thousands)											
Total	10	84	86	88	90	92	92	93	93	94	94
Primary	4	25	27	28	28	29	29	29	29	29	29
Low secondary	3	19	20	21	21	22	22	22	22	22	22
Upper secondary	2	23	23	24	24	24	25	25	25	25	25
Tertiary education	1	16	16	16	17	17	17	17	17	17	17
Education spending as %of GDP - High enrolment rate scenario (diff. from baseline)	Ch 13-60	2013	2020	2025	2030	2035	2040	2045	2050	2055	2060
Total	0.1	0.0	0.0	0.1	0.1	0.1	0.1	0.1	0.1	0.1	0.1
Unemployment benefit											
Unemployment benefit - Baseline	Ch 13-60	2013	2020	2025	2030	2035	2040	2045	2050	2055	2060
Unemployment benefit spending as % of GDP	-0.4	1.9	1.6	1.5	1.5	1.5	1.5	1.5	1.5	1.5	1.5

LEGENDA:
* The potential GDP and its components are used to estimate the rate of potential output growth, net of normal cyclical variations
(1) Based on the calculation of the average probability of labour force entry and exit observed over the last 10 years (2004-2013)
(2) Share of older population = Population aged 55 to 64 as a %of the population aged 15-64
(3) Old-age dependency ratio = Population aged 65 and over as a %of the population aged 15-64 or 20-64
(4) Total dependency ratio = Population under 15 and over 64 as a %of the population aged 15-64
(5) Total economic dependency ratio = Total population less employed as a %of the employed population 15-74
(6) Economic old-age dependency ratio (15-64) = Inactive population aged 65+ as a %of the employed population 15-64
(7) Economic old-age dependency ratio (15-74) = Inactive population aged 65+ as a %of the employed population 15-74
(8) Contributory period refers to pension rights accrued since 2009
NB: : = data not provided
Source : Commission Services (DG ECFIN), Eurostat (EUROPOP2013), EPC (AWG).

27. SWEDEN

Sweden	EC-EPC (AWG) 2015 projections										
Main demographic and macroeconomic assumptions											
Demographic projections - EUROPOP2013 (EUROSTAT)	Ch 13-60	2013	2020	2025	2030	2035	2040	2045	2050	2055	2060
Fertility rate	0.0	1.93	1.93	1.93	1.93	1.93	1.93	1.93	1.92	1.92	1.92
Life expectancy at birth											
males	5.5	80.1	81.0	81.6	82.2	82.8	83.4	84.0	84.5	85.1	85.6
females	5.5	83.6	84.5	85.2	85.8	86.4	87.0	87.6	88.1	88.6	89.2
Life expectancy at 65											
males	4.1	18.6	19.2	19.7	20.1	20.6	21.0	21.4	21.9	22.3	22.7
females	4.5	21.1	21.8	22.3	22.8	23.3	23.8	24.2	24.7	25.1	25.6
Net migration (thousand)	-34.6	65.8	55.3	56.6	56.0	53.5	49.1	42.8	34.7	32.9	31.2
Net migration as % of population	-0.4	0.7	0.5	0.5	0.5	0.5	0.4	0.4	0.3	0.3	0.2
Population (million)	3.5	9.6	10.2	10.6	11.0	11.4	11.8	12.1	12.5	12.8	13.1
Children population (0-14) as % of total population	0.5	17.0	18.0	18.2	18.1	17.7	17.4	17.4	17.6	17.6	17.4
Prime age population (25-54) as % of total population	-2.8	39.0	39.0	37.6	36.8	37.0	37.2	36.9	36.3	36.4	36.2
Working age population (15-64) as % of total population	-5.4	63.8	61.6	60.9	60.4	60.2	60.2	60.2	59.9	59.1	58.4
Elderly population (65 and over) as % of total population	4.9	19.3	20.4	20.9	21.5	22.2	22.5	22.4	22.5	23.3	24.2
Very elderly population (80 and over) as % of total population	3.7	5.2	5.3	6.2	7.2	7.5	7.6	8.0	8.5	8.9	8.9
Very elderly population (80 and over) as % of elderly population	9.9	26.9	25.8	29.6	33.5	33.9	34.0	35.7	37.8	38.1	36.8
Very elderly population (80 and over) as % of working age population	7.1	8.1	8.5	10.2	12.0	12.5	12.7	13.3	14.2	15.0	15.2
Macroeconomic assumptions*	AVG 13-60	2013	2020	2025	2030	2035	2040	2045	2050	2055	2060
Potential GDP (growth rate)	2.0	2.2	1.9	2.1	2.1	2.2	2.2	2.1	1.9	1.8	1.8
Employment (growth rate)	0.5	1.0	0.6	0.6	0.6	0.7	0.7	0.6	0.4	0.2	0.3
Labour input: hours worked (growth rate)	0.6	1.2	0.6	0.6	0.6	0.7	0.7	0.6	0.4	0.2	0.3
Labour productivity per hour (growth rate)	1.5	0.9	1.3	1.5	1.5	1.5	1.5	1.5	1.5	1.5	1.5
TFP (growth rate)	1.0	0.8	0.9	1.0	1.0	1.0	1.0	1.0	1.0	1.0	1.0
Capital deepening (contribution to labour productivity growth)	0.5	0.2	0.4	0.5	0.5	0.5	0.5	0.5	0.5	0.5	0.5
Potential GDP per capita (growth rate)	1.4	1.3	1.0	1.2	1.4	1.5	1.6	1.5	1.4	1.3	1.4
Potential GDP per worker (growth rate)	1.5	1.1	1.3	1.4	1.5	1.5	1.5	1.5	1.5	1.5	1.5
Labour force assumptions	Ch 13-60	2013	2020	2025	2030	2035	2040	2045	2050	2055	2060
Working age population (15-64) (in thousands)	1516	6121	6273	6476	6667	6865	7083	7304	7472	7564	7637
Population growth (working age: 15-64)	0.2	0.1	0.5	0.7	0.5	0.7	0.6	0.5	0.4	0.1	0.3
Population (20-64) (in thousands)	1310	5567	5725	5861	6020	6175	6372	6600	6768	6835	6877
Population growth (20-64)	-0.3	0.6	0.4	0.6	0.4	0.7	0.7	0.6	0.4	0.1	0.3
Labour force 15-64 (thousands)	1310	4977	5153	5307	5460	5627	5819	6015	6155	6218	6286
Labour force 20-64 (thousands)	1250	4783	4972	5103	5244	5397	5580	5778	5919	5975	6033
Participation rate (20-64)	1.8	85.9	86.8	87.1	87.1	87.4	87.6	87.5	87.5	87.4	87.7
Participation rate (15-64)	1.0	81.3	82.1	82.0	81.9	82.0	82.2	82.3	82.4	82.2	82.3
young (15-24)	-2.2	55.4	53.4	52.7	53.4	53.2	53.6	54.0	53.7	53.3	53.2
prime-age (25-54)	1.7	90.9	91.7	92.3	92.5	92.5	92.5	92.5	92.5	92.6	92.6
older (55-64)	1.3	77.7	77.1	77.3	77.3	78.1	78.7	79.2	79.2	78.0	78.9
Participation rate (20-64) - FEMALES	1.8	82.9	83.6	83.8	83.9	84.2	84.4	84.4	84.3	84.3	84.7
Participation rate (15-64) - FEMALES	1.0	79.0	79.6	79.4	79.4	79.5	79.7	79.9	79.9	79.8	80.0
young (15-24)	-2.0	56.0	54.1	53.6	54.2	54.1	54.4	54.7	54.5	54.1	54.0
prime-age (25-54)	1.9	88.1	88.9	89.5	89.8	89.8	89.8	89.8	89.9	90.0	90.0
older (55-64)	0.4	73.6	72.3	72.5	72.3	73.0	73.6	74.2	74.3	72.9	74.0
Participation rate (20-64) - MALES	1.8	88.9	90.0	90.2	90.2	90.5	90.6	90.6	90.5	90.4	90.7
Participation rate (15-64) - MALES	1.0	83.5	84.6	84.4	84.4	84.4	84.5	84.7	84.7	84.5	84.6
young (15-24)	-2.4	54.8	52.7	51.9	52.7	52.4	52.9	53.3	53.0	52.5	52.4
prime-age (25-54)	1.6	93.6	94.4	95.0	95.1	95.1	95.1	95.0	95.1	95.1	95.2
older (55-64)	1.9	81.7	81.8	81.9	82.3	83.1	83.7	84.1	84.0	83.0	83.6
Average effective exit age (TOTAL) (1)	-0.1	65.2	65.0	65.0	65.0	65.0	65.0	65.0	65.0	65.0	65.0
Men	-0.2	65.8	65.6	65.6	65.6	65.6	65.6	65.6	65.6	65.6	65.6
Women	0.0	64.5	64.4	64.4	64.4	64.4	64.4	64.4	64.4	64.4	64.4
Employment rate (15-64)	2.8	74.6	76.9	77.1	77.0	77.1	77.3	77.5	77.5	77.3	77.4
Employment rate (20-64)	3.5	79.8	82.0	82.6	82.7	83.0	83.1	83.1	83.0	83.0	83.3
Employment rate (15-74)	1.9	66.0	67.8	68.6	68.4	68.1	68.3	68.9	69.1	68.5	67.9
Unemployment rate (15-64)	-2.3	8.2	6.4	5.9	5.9	5.9	5.9	5.9	5.9	5.9	5.9
Unemployment rate (20-64)	-2.0	7.1	5.5	5.1	5.1	5.1	5.1	5.1	5.1	5.1	5.1
Unemployment rate (15-74)	-2.3	8.1	6.2	5.8	5.8	5.8	5.8	5.8	5.8	5.8	5.8
Employment (20-64) (in millions)	1.3	4.4	4.7	4.8	5.0	5.1	5.3	5.5	5.6	5.7	5.7
Employment (15-64) (in millions)	1.3	4.6	4.8	5.0	5.1	5.3	5.5	5.7	5.8	5.8	5.9
share of young (15-24)	0%	11%	10%	10%	11%	11%	12%	11%	11%	11%	11%
share of prime-age (25-54)	1%	70%	72%	71%	70%	71%	71%	70%	69%	70%	71%
share of older (55-64)	-1%	19%	18%	19%	19%	18%	17%	18%	20%	19%	18%
Dependency ratios	Ch 13-60	2013	2020	2025	2030	2035	2040	2045	2050	2055	2060
Share of older population (55-64) (2)	-0.8	18.9	19.0	19.7	19.4	18.3	17.7	18.7	20.1	19.1	18.0
Old-age dependency ratio 15-64 (3)	11	30	33	34	36	37	37	37	38	39	41
Old-age dependency ratio 20-64 (3)	13	33	36	38	40	41	42	41	42	44	46
Total dependency ratio (4)	14	57	62	64	66	66	66	66	67	69	71
Total economic dependency ratio (5)	9	103	104	106	107	108	107	107	108	111	112
Economic old-age dependency ratio (15-64) (6)	12	37	39	41	43	44	45	45	45	47	49
Economic old-age dependency ratio (15-74) (7)	11	36	38	39	41	42	43	43	44	45	47

Sweden	EC-EPC (AWG) 2015 projections										
Pension expenditure projections											
Baseline scenario as %of GDP	Ch 13-60	2013	2020	2025	2030	2035	2040	2045	2050	2055	2060
Public pensions, gross	-1.4	8.9	8.3	8.1	7.9	7.8	7.5	7.3	7.2	7.4	7.5
Earnings-related pensions, gross	-2.0	8.2	7.8	7.5	7.3	7.0	6.7	6.3	6.1	6.2	6.2
Of which : Old-age and early pensions	-1.1	6.6	6.6	6.3	6.2	6.0	5.7	5.4	5.3	5.4	5.5
Disability pensions	-0.5	1.2	0.9	0.9	0.9	0.8	0.8	0.8	0.8	0.8	0.7
Survivors pensions	-0.4	0.4	0.3	0.3	0.2	0.2	0.1	0.1	0.1	0.1	0.0
Other pensions	:	:	:	:	:	:	:	:	:	:	:
Non-earning-related pensions	0.6	0.7	0.6	0.6	0.7	0.8	0.9	1.0	1.1	1.2	1.3
Private pensions, gross	0.8	1.8	2.2	2.4	2.6	2.7	2.7	2.5	2.5	2.6	2.6
New pensions, gross	-0.2	0.5	0.5	0.4	0.5	0.4	0.4	0.4	0.4	0.4	0.3
Public pensions, net	-0.9	6.7	6.2	6.1	6.0	5.9	5.8	5.6	5.6	5.7	5.8
Public pensions, contributions	0.0	6.0	5.9	5.9	5.9	6.0	6.0	6.0	6.1	6.1	6.1
Additional indicators	Ch 13-60	2013	2020	2025	2030	2035	2040	2045	2050	2055	2060
Public pensions, net/Public pensions, gross, %	1.9%	75.3%	75.5%	75.8%	76.0%	76.2%	76.6%	77.0%	77.2%	77.1%	77.2%
Pensioners (Public, in 1000 persons)	1789	2375	2653	2864	3076	3258	3410	3533	3699	3948	4165
Pensioners aged 65+ (1000 persons)	1831	1970	2304	2516	2722	2910	3065	3179	3321	3556	3801
Share of pensioners below age 65 as % of all pensioners	-8.3%	17.1%	13.2%	12.1%	11.5%	10.7%	10.1%	10.0%	10.2%	9.9%	8.7%
Benefit ratio (Public pensions)	-15.8	42.1	36.9	34.5	32.5	31.0	29.7	28.6	27.6	26.8	26.3
Gross replacement rate at retirement (Public pensions)	-6.7	35.6	33.7	34.0	33.5	31.6	31.2	30.6	30.8	29.4	29.0
Average accrual rates (new pensions, earnings related)	-0.1	1.0	1.0	0.9	0.9	0.9	0.9	0.9	0.9	0.8	0.8
Average contributory period (new pensions, earnings-related)	1.8	39.8	40.8	40.0	40.7	40.1	38.9	39.9	41.5	41.5	41.5
Contributors (Public pensions, in 1000 persons)	1326.1	5679.5	5775.2	5925.8	6083.5	6275.5	6489.4	6706.6	6861.9	6926.2	7005.6
Support ratio (contributors/100 pensioners, Public pensions)	-70.9	239.1	217.7	206.9	197.8	192.6	190.3	189.8	185.5	175.4	168.2
Public pensions, gross as %of GDP (difference from Baseline)	Ch 13-60	2013	2020	2025	2030	2035	2040	2045	2050	2055	2060
High life expectancy (+2 years)	0.2	0.0	0.0	0.1	0.1	0.1	0.1	0.1	0.2	0.2	0.2
High labour productivity (+0.25 p.p.)	0.0	0.0	0.0	0.0	0.0	-0.1	0.0	0.0	0.0	-0.1	0.0
Lower labour productivity (-0.25 p.p.)	0.0	0.0	0.0	0.0	0.0	0.0	0.1	0.0	0.0	0.0	0.0
High employment rate (+2 p.p)	-0.1	0.0	-0.1	-0.2	-0.2	-0.2	-0.2	-0.2	-0.2	-0.2	-0.1
High emp. of older workers (+10 p.p.)	-0.3	0.0	-0.5	-0.7	-0.6	-0.4	-0.3	-0.2	-0.3	-0.3	-0.3
Lower migration (-20%)	0.2	0.0	0.0	0.1	0.1	0.2	0.2	0.2	0.3	0.2	0.2
TFP risk scenario	0.1	0.0	0.0	0.0	0.0	0.1	0.1	0.1	0.1	0.0	0.1
Policy scenario linking retirement age to increases in life expectancy	-0.8	0.0	-0.8	-0.7	-0.6	-0.5	-0.4	-0.3	-0.4	-0.7	-0.8
Decomposition of the increase (in p.p.) in pension expenditure (public) - cumulated change from 2013	Ch 13-60	2013	2020	2025	2030	2035	2040	2045	2050	2055	2060
Public pensions, gross as % of GDP- p.p. ch. from2013 due to :	-1.4		-0.7	-0.9	-1.0	-1.2	-1.4	-1.6	-1.7	-1.6	-1.4
Dependency ratio	2.6		0.8	1.1	1.5	1.8	1.9	1.8	1.9	2.2	2.6
Coverage ratio	0.2		0.0	0.0	0.1	0.0	0.0	0.1	0.2	0.2	0.2
Of which : Old-age	*1.0*		*0.4*	*0.5*	*0.6*	*0.6*	*0.7*	*0.8*	*0.8*	*0.9*	*1.0*
Early-age	*-2.5*		*-1.7*	*-2.0*	*-1.9*	*-2.0*	*-2.3*	*-2.7*	*-2.4*	*-2.0*	*-2.5*
Cohort effect	*-2.5*		*-0.5*	*-0.7*	*-1.3*	*-1.8*	*-1.8*	*-1.4*	*-1.6*	*-2.0*	*-2.5*
Benefit ratio	-3.7		-1.1	-1.7	-2.1	-2.5	-2.8	-3.1	-3.3	-3.5	-3.7
Labour market ratio	-0.4		-0.3	-0.3	-0.3	-0.4	-0.4	-0.4	-0.3	-0.4	-0.4
Of which : Employment rate	*-0.4*		*-0.2*	*-0.3*	*-0.3*	*-0.3*	*-0.3*	*-0.3*	*-0.3*	*-0.3*	*-0.4*
Labour intensity	*0.0*		*0.0*	*0.0*	*0.0*	*0.0*	*0.0*	*0.0*	*0.0*	*0.0*	*0.0*
Career shift	*-0.1*		*0.0*	*0.0*	*0.0*	*0.0*	*0.0*	*0.0*	*0.0*	*0.0*	*-0.1*
Interaction effect (residual)	-0.1		0.0	-0.1	-0.1	-0.1	-0.1	-0.1	-0.1	-0.1	-0.1
Decomposition of the increase (in p.p.) in pension expenditure (public) - change over selected time periods	2013-2060		2015-2020	2020-2025	2025-2030	2030-2035	2035-2040	2040-2045	2045-2050	2050-2055	2055-2060
Public pensions, gross as % of GDP	-1.4		-0.1	-0.2	-0.1	-0.2	-0.2	-0.3	-0.1	0.1	0.2
Dependency ratio	2.6		0.5	0.4	0.4	0.3	0.1	-0.1	0.1	0.3	0.4
Coverage ratio	0.2		0.0	0.1	0.0	0.0	0.0	0.1	0.1	0.1	-0.1
Of which : Old-age	*1.0*		*0.3*	*0.2*	*0.1*	*0.0*	*0.1*	*0.1*	*0.1*	*0.1*	*0.0*
Early-age	*-2.5*		*-1.0*	*-0.3*	*0.2*	*-0.1*	*-0.4*	*-0.4*	*0.4*	*0.4*	*-0.5*
Cohort effect	*-2.5*		*-0.2*	*-0.2*	*-0.6*	*-0.5*	*0.0*	*0.4*	*-0.1*	*-0.5*	*-0.5*
Benefit ratio	-3.7		-0.5	-0.6	-0.5	-0.4	-0.3	-0.3	-0.2	-0.2	-0.1
Labour market ratio	-0.4		-0.1	-0.1	0.0	0.0	0.0	0.0	0.0	0.0	0.0
Of which : Employment rate	*-0.4*		*-0.1*	*-0.1*	*0.0*	*0.0*	*0.0*	*0.0*	*0.0*	*0.0*	*0.0*
Labour intensity	*0.0*		*0.0*	*0.0*	*0.0*	*0.0*	*0.0*	*0.0*	*0.0*	*0.0*	*0.0*
Career shift	*-0.1*		*0.0*	*0.0*	*0.0*	*0.0*	*0.0*	*0.0*	*0.0*	*0.0*	*0.0*
Interaction effect (residual)	-0.1		0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0
Health care											
Health care spending as %of GDP	Ch 13-60	2013	2020	2025	2030	2035	2040	2045	2050	2055	2060
AWG reference scenario	0.4	6.9	7.0	7.1	7.2	7.2	7.2	7.2	7.3	7.3	7.3
Demographic scenario	0.6	6.9	7.0	7.1	7.2	7.2	7.3	7.3	7.4	7.4	7.4
High Life expectancy scenario	0.8	6.9	7.0	7.1	7.2	7.3	7.4	7.5	7.5	7.6	7.7
Constant health scenario	-0.1	6.9	6.9	6.9	6.9	6.9	6.8	6.8	6.8	6.8	6.7
Death-related cost scenario	0.3	6.9	7.0	7.0	7.1	7.1	7.1	7.1	7.2	7.2	7.2
Income elasticity scenario	0.8	6.9	7.1	7.2	7.3	7.4	7.5	7.5	7.6	7.6	7.7
EU28 cost convergence scenario	0.6	6.9	7.0	7.1	7.2	7.2	7.3	7.3	7.4	7.4	7.5
Labour intensity scenario	0.9	6.9	7.1	7.2	7.3	7.4	7.4	7.5	7.6	7.7	7.8
Sector-specific composite indexation scenario	-0.1	6.9	6.8	6.8	6.8	6.7	6.7	6.7	6.7	6.7	6.8
Non-demographic determinants scenario	2.1	6.9	7.3	7.6	7.8	8.1	8.3	8.5	8.7	8.9	9.0
AWG risks cenario	1.2	6.9	7.2	7.4	7.6	7.7	7.8	7.9	8.0	8.0	8.0
TFP risk scenario	0.4	6.9	7.0	7.1	7.2	7.2	7.2	7.2	7.2	7.3	7.3

Sweden	EC-EPC (AWG) 2015 projections										
Long-term care											
Long-term care spending as %of GDP	Ch 13-60	2013	2020	2025	2030	2035	2040	2045	2050	2055	2060
AWG reference scenario	1.5	3.6	3.9	4.1	4.4	4.6	4.6	4.7	4.8	5.0	5.1
Demographic scenario	1.6	3.6	3.9	4.1	4.4	4.6	4.7	4.8	4.9	5.1	5.2
High Life expectancy scenario	2.1	3.6	3.9	4.2	4.5	4.8	4.9	5.1	5.3	5.5	5.7
Base case scenario	1.8	3.6	3.9	4.2	4.5	4.7	4.8	4.9	5.1	5.3	5.5
Constant disability scenario	1.3	3.6	3.8	4.0	4.2	4.4	4.5	4.5	4.6	4.8	4.9
Shift to formal care scenario	3.0	3.6	4.6	5.2	5.5	5.8	5.9	6.0	6.1	6.4	6.6
Coverage convergence scenario	3.8	3.6	4.1	4.5	5.0	5.4	5.7	6.0	6.4	6.9	7.4
Cost convergence scenario	2.4	3.6	4.0	4.2	4.6	4.9	5.0	5.2	5.4	5.7	6.0
Cost and coverage convergences cenario	4.4	3.6	4.1	4.6	5.1	5.6	5.9	6.3	6.8	7.4	8.0
AWG risk scenario	3.8	3.6	4.1	4.5	4.9	5.4	5.7	6.0	6.4	6.9	7.5
TFP risk scenario	1.5	3.6	3.9	4.1	4.4	4.6	4.6	4.7	4.8	5.0	5.1
Number of dependent people (in thousands)	Ch 13-60	2013	2020	2025	2030	2035	2040	2045	2050	2055	2060
AWG reference scenario	50.0%	620	691	728	767	799	824	851	880	907	929
of which: receiving institutional care	106.3%	87	97	107	122	135	148	150	160	171	179
receiving home care	83.9%	206	232	256	283	304	317	330	348	365	379
receiving cash benefits	87.6%	224	251	274	304	330	347	361	380	402	420
Demographic scenario	62.0%	620	699	744	791	831	864	901	939	973	1004
of which: receiving institutional care	118.6%	87	97	109	125	139	149	157	168	180	190
receiving home care	95.6%	206	234	260	290	314	330	346	366	387	403
receiving cash benefits	99.3%	224	254	279	311	341	361	377	400	425	446
Constant disability scenario	43.4%	620	682	712	744	769	789	811	841	868	889
of which: receiving institutional care	97.0%	87	96	105	119	131	139	145	153	163	171
receiving home care	75.9%	206	229	251	276	295	306	317	334	350	363
receiving cash benefits	80.4%	224	249	269	296	320	335	347	366	387	404
Shift 1% of dependents from informal to formal scenario	62.0%	620	699	744	791	831	864	901	939	973	1004
of which: receiving institutional care	148.0%	87	109	127	144	159	170	179	191	204	215
receiving home care	131.9%	206	272	317	350	377	395	414	437	459	478
receiving cash benefits	99.3%	224	254	279	311	341	361	377	400	425	446
Coverage convergence scenario	62.0%	620	699	744	791	831	864	901	939	973	1004
of which: receiving institutional care	181.3%	87	101	117	136	156	172	186	204	225	244
receiving home care	164.3%	206	245	281	322	359	389	422	463	505	545
receiving cash benefits	99.3%	224	254	279	311	341	361	377	400	425	446
Education											
Education spending as %of GDP - Baseline	Ch 13-60	2013	2020	2025	2030	2035	2040	2045	2050	2055	2060
Total	0.2	5.7	5.7	5.7	5.9	5.9	5.8	5.7	5.7	5.8	5.9
Expenditure decomposition (broadly constant) : Transfers (12%) - Capital (6%) - Staff (55%) - Other (28%)											
Primary	0.2	1.6	1.8	1.8	1.9	1.8	1.8	1.8	1.8	1.8	1.8
Expenditure decomposition (broadly constant) : Transfers (0%) - Capital (6%) - Staff (65%) - Other (29%)											
Low secondary	0.1	0.8	0.9	0.9	1.0	1.0	1.0	0.9	0.9	1.0	1.0
Expenditure decomposition (broadly constant) : Transfers (2%) - Capital (6%) - Staff (64%) - Other (28%)											
Upper secondary	0.0	1.3	1.2	1.3	1.3	1.4	1.4	1.3	1.3	1.3	1.4
Expenditure decomposition (broadly constant) : Transfers (15%) - Capital (7%) - Staff (48%) - Other (30%)											
Tertiary education	-0.2	1.9	1.7	1.7	1.7	1.7	1.7	1.7	1.7	1.7	1.7
Expenditure decomposition (broadly constant) : Transfers (24%) - Capital (2%) - Staff (46%) - Other (27%)											
Number of students (in thousands)											
Total	722	2039	2151	2262	2380	2471	2522	2559	2615	2691	2762
as % of population 5-24	1%	90%	93%	91%	90%	90%	90%	90%	90%	91%	91%
Primary	314	720	818	862	907	919	919	943	984	1017	1035
Low secondary	168	335	379	411	434	456	460	457	468	487	503
Upper secondary	161	519	510	550	576	612	634	635	637	656	680
Tertiary education	79	465	443	440	462	485	509	524	526	532	544
Number of teachers (in thousands)											
Total	54	145	155	163	172	178	181	184	188	194	199
Primary	25	58	66	69	73	74	74	76	79	82	83
Low secondary	14	29	32	35	37	39	39	39	40	42	43
Upper secondary	10	33	32	34	36	38	40	40	40	41	43
Tertiary education	4	26	25	25	26	27	28	29	29	30	30
Education spending as %of GDP - High enrolment rate scenario (diff. from baseline)	Ch 13-60	2013	2020	2025	2030	2035	2040	2045	2050	2055	2060
Total	0.4	0.0	0.1	0.2	0.3	0.4	0.5	0.5	0.4	0.5	0.5
Unemployment benefit											
Unemployment benefit - Baseline	Ch 13-60	2013	2020	2025	2030	2035	2040	2045	2050	2055	2060
Unemployment benefit spending as % of GDP	-0.1	0.4	0.3	0.3	0.3	0.3	0.3	0.3	0.3	0.3	0.3

LEGENDA:
* The potential GDP and its components are used to estimate the rate of potential output growth, net of normal cyclical variations
(1) Based on the calculation of the average probability of labour force entry and exit observed over the last 10 years (2004-2013)
(2) Share of older population = Population aged 55 to 64 as a %of the population aged 15-64
(3) Old-age dependency ratio = Population aged 65 and over as a %of the population aged 15-64 or 20-64
(4) Total dependency ratio = Population under 15 and over 64 as a %of the population aged 15-64
(5) Total economic dependency ratio = Total population less employed as a %of the employed population 15-74
(6) Economic old-age dependency ratio (15-64) = Inactive population aged 65+ as a %of the employed population 15-64
(7) Economic old-age dependency ratio (15-74) = Inactive population aged 65+ as a %of the employed population 15-74
NB: : = data not provided

Source : Commission Services (DG ECFIN), Eurostat (EUROPOP2013), EPC (AWG).

28. UNITED KINGDOM

United-Kingdom	EC-EPC (AWG) 2015 projections										
Main demographic and macroeconomic assumptions											
Demographic projections - EUROPOP2013 (EUROSTAT)	Ch 13-60	2013	2020	2025	2030	2035	2040	2045	2050	2055	2060
Fertility rate	0.0	1.93	1.93	1.93	1.93	1.93	1.93	1.93	1.93	1.93	1.93
Life expectancy at birth											
males	6.2	79.1	80.2	80.9	81.6	82.3	82.9	83.6	84.2	84.8	85.3
females	6.1	82.8	83.9	84.6	85.3	85.9	86.6	87.2	87.8	88.4	89.0
Life expectancy at 65											
males	4.3	18.4	19.1	19.5	20.0	20.5	21.0	21.4	21.9	22.3	22.7
females	4.8	20.8	21.6	22.1	22.7	23.2	23.7	24.2	24.6	25.1	25.6
Net migration (thousand)	6.2	165.0	172.1	192.9	203.3	210.1	209.3	203.0	190.2	180.7	171.2
Net migration as % of population	0.0	0.3	0.3	0.3	0.3	0.3	0.3	0.3	0.2	0.2	0.2
Population (million)	16.0	64.1	66.9	68.8	70.6	72.3	74.0	75.7	77.3	78.8	80.1
Children population (0-14) as % of total population	-0.4	17.6	18.4	18.3	17.8	17.3	17.0	17.1	17.3	17.3	17.2
Prime age population (25-54) as % of total population	-4.8	40.8	39.3	37.7	36.6	36.5	36.3	36.1	35.8	35.8	36.0
Working age population (15-64) as % of total population	-7.0	65.1	63.0	61.9	60.8	60.0	59.6	59.4	58.8	58.2	58.0
Elderly population (65 and over) as % of total population	7.5	17.3	18.7	19.8	21.4	22.7	23.3	23.5	23.9	24.4	24.8
Very elderly population (80 and over) as % of total population	4.8	4.7	5.1	5.6	6.6	7.1	7.7	8.6	9.3	9.5	9.5
Very elderly population (80 and over) as % of elderly population	11.2	27.1	27.2	28.3	30.8	31.1	32.8	36.5	38.9	39.0	38.2
Very elderly population (80 and over) as % of working age population	9.1	7.2	8.1	9.0	10.9	11.8	12.8	14.4	15.8	16.3	16.3
Macroeconomic assumptions*	AVG 13-60	2013	2020	2025	2030	2035	2040	2045	2050	2055	2060
Potential GDP (growth rate)	1.7	0.7	1.1	1.3	1.7	2.0	2.1	2.0	1.8	1.8	1.8
Employment (growth rate)	0.4	0.7	0.3	0.4	0.4	0.5	0.5	0.4	0.3	0.2	0.3
Labour input : hours worked (growth rate)	0.4	1.1	0.3	0.3	0.4	0.5	0.5	0.4	0.3	0.2	0.3
Labour productivity per hour (growth rate)	1.2	-0.4	0.8	1.0	1.3	1.5	1.5	1.5	1.5	1.5	1.5
TFP (growth rate)	0.8	-0.4	0.4	0.6	0.8	1.0	1.0	1.0	1.0	1.0	1.0
Capital deepening (contribution to labour productivity growth)	0.5	0.0	0.4	0.3	0.5	0.5	0.5	0.5	0.5	0.5	0.5
Potential GDP per capita (growth rate)	1.2	0.2	0.5	0.7	1.2	1.6	1.6	1.5	1.4	1.4	1.5
Potential GDP per worker (growth rate)	1.3	0.0	0.8	0.9	1.3	1.5	1.5	1.5	1.5	1.5	1.5
Labour force assumptions	Ch 13-60	2013	2020	2025	2030	2035	2040	2045	2050	2055	2060
Working age population (15-64) (in thousands)	4783	41678	42111	42644	42952	43394	44139	44966	45446	45872	46461
Population growth (working age: 15-64)	0.3	0.0	0.2	0.2	0.1	0.2	0.4	0.2	0.2	0.2	0.3
Population (20-64) (in thousands)	4031	37796	38501	38576	38671	38986	39775	40669	41130	41411	41827
Population growth (20-64)	0.2	0.1	0.2	0.0	0.1	0.3	0.5	0.3	0.2	0.1	0.3
Labour force 15-64 (thousands)	5082	31820	32647	33060	33460	34037	34880	35641	36075	36411	36902
Labour force 20-64 (thousands)	4815	30317	31280	31520	31815	32344	33198	33987	34423	34711	35132
Participation rate (20-64)	3.8	80.2	81.2	81.7	82.3	83.0	83.5	83.6	83.7	83.8	84.0
Participation rate (15-64)	3.1	76.3	77.5	77.5	77.9	78.4	79.0	79.3	79.4	79.4	79.4
young (15-24)	-0.9	58.3	58.2	56.5	57.3	57.7	58.1	58.1	57.8	57.4	57.4
prime-age (25-54)	2.5	85.8	86.6	87.2	87.7	87.9	88.1	88.2	88.2	88.3	88.3
older (55-64)	10.4	62.9	66.5	67.7	68.6	70.2	72.2	72.7	73.2	73.1	73.3
Participation rate (20-64) - FEMALES	6.0	74.0	75.8	76.9	78.0	78.9	79.4	79.4	79.6	79.8	80.0
Participation rate (15-64) - FEMALES	5.0	70.9	72.7	73.3	74.1	74.9	75.5	75.6	75.7	75.8	75.9
young (15-24)	-0.8	56.5	56.4	54.9	55.7	56.0	56.4	56.4	56.2	55.8	55.7
prime-age (25-54)	4.2	79.6	81.0	82.1	82.8	83.2	83.5	83.6	83.6	83.7	83.8
older (55-64)	15.7	55.4	60.8	63.8	66.2	68.3	70.3	70.1	70.6	70.8	71.1
Participation rate (20-64) - MALES	1.3	86.5	86.7	86.5	86.5	87.0	87.4	87.6	87.7	87.7	87.8
Participation rate (15-64) - MALES	0.9	81.9	82.4	81.8	81.6	81.9	82.5	82.8	82.9	82.8	82.8
young (15-24)	-1.1	60.0	59.9	58.0	58.8	59.2	59.7	59.8	59.5	59.0	58.9
prime-age (25-54)	0.6	92.0	92.1	92.4	92.6	92.5	92.5	92.6	92.6	92.6	92.6
older (55-64)	4.8	70.7	72.4	71.8	71.1	72.3	74.3	75.4	75.7	75.4	75.5
Average effective exit age (TOTAL) (1)	1.6	64.3	64.5	64.8	65.1	65.3	65.7	65.8	65.8	65.8	65.8
Men	0.9	64.9	64.9	64.9	64.9	65.1	65.6	65.8	65.8	65.8	65.8
Women	2.2	63.6	64.2	64.8	65.2	65.6	65.8	65.8	65.8	65.8	65.8
Employment rate (15-64)	4.2	70.4	72.5	72.5	72.9	73.6	74.2	74.4	74.5	74.5	74.6
Employment rate (20-64)	4.8	74.8	76.7	77.1	77.8	78.5	79.1	79.2	79.3	79.4	79.6
Employment rate (15-74)	2.9	63.5	64.5	64.5	64.3	64.6	65.7	66.7	66.9	66.5	66.4
Unemployment rate (15-64)	-1.7	7.8	6.5	6.5	6.4	6.2	6.1	6.1	6.1	6.1	6.1
Unemployment rate (20-64)	-1.5	6.7	5.6	5.6	5.5	5.3	5.2	5.3	5.3	5.2	5.2
Unemployment rate (15-74)	-1.7	7.6	6.3	6.4	6.2	6.0	5.9	5.9	5.9	5.9	5.9
Employment (20-64) (in millions)	5.0	28.3	29.5	29.8	30.1	30.6	31.5	32.2	32.6	32.9	33.3
Employment (15-64) (in millions)	5.3	29.3	30.5	30.9	31.3	31.9	32.8	33.5	33.9	34.2	34.6
share of young (15-24)	0%	13%	12%	12%	13%	13%	13%	13%	13%	13%	13%
share of prime-age (25-54)	-2%	72%	71%	70%	69%	70%	69%	69%	69%	70%	70%
share of older (55-64)	2%	15%	17%	19%	18%	17%	18%	18%	19%	18%	17%
Dependency ratios	Ch 13-60	2013	2020	2025	2030	2035	2040	2045	2050	2055	2060
Share of older population (55-64) (2)	0.4	17.5	19.7	20.7	19.9	18.6	18.7	19.5	19.7	19.0	18.0
Old- age dependency ratio 15-64 (3)	16	27	30	32	35	38	39	40	41	42	43
Old- age dependency ratio 20-64 (3)	18	29	32	35	39	42	43	44	45	46	47
Total dependency ratio (4)	19	54	59	61	64	67	68	68	70	72	72
Total economic dependency ratio (5)	8	112	113	116	117	117	116	116	117	119	119
Economic old-age dependency ratio (15-64) (6)	17	35	38	41	44	47	48	48	49	51	52
Economic old-age dependency ratio (15-74) (7)	16	34	37	40	43	45	46	46	47	48	49

United-Kingdom	EC-EPC (AWG) 2015 projections										
Pension expenditure projections											
Baseline scenario as %of GDP	Ch 13-60	2013	2020	2025	2030	2035	2040	2045	2050	2055	2060
Public pensions, gross	0.7	7.7	7.4	7.8	7.9	8.2	8.4	8.1	8.1	8.3	8.4
Earnings-related pensions, gross	1.1	7.1	7.0	7.4	7.6	7.9	8.1	7.9	7.9	8.0	8.1
Of which : Old-age and early pensions	1.1	7.1	7.0	7.4	7.6	7.9	8.1	7.9	7.9	8.0	8.1
Disability pensions	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0
Survivors pensions	:	:	:	:	:	:	:	:	:	:	:
Other pensions	:	:	:	:	:	:	:	:	:	:	:
Non-earning-related pensions	-0.3	0.6	0.4	0.4	0.3	0.3	0.3	0.3	0.3	0.3	0.3
Private pensions, gross	:	:	:	:	:	:	:	:	:	:	:
New pensions, gross	:	:	:	:	:	:	:	:	:	:	:
Public pensions, net	:	:	:	:	:	:	:	:	:	:	:
Public pensions, contributions	:	:	:	:	:	:	:	:	:	:	:
Additional indicators	Ch 13-60	2013	2020	2025	2030	2035	2040	2045	2050	2055	2060
Public pensions, net/Public pensions, gross, %	:	:	:	:	:	:	:	:	:	:	:
Pensioners (Public, in 1000 persons)	5769	13124	12873	13877	14609	15973	17036	16948	17406	18106	18894
Pensioners aged 65+ (1000 persons)	:	:	:	:	:	:	:	:	:	:	:
Share of pensioners below age 65 as % of all pensioners	:	:	:	:	:	:	:	:	:	:	:
Benefit ratio (Public pensions)	-2.5	36.4	37.8	37.5	37.1	36.0	35.4	35.2	34.8	34.5	33.9
Gross replacement rate at retirement (Public pensions)	:	:	:	:	:	:	:	:	:	:	:
Average accrual rates (new pensions, earnings related)	:	:	:	:	:	:	:	:	:	:	:
Average contributory period (new pensions, earnings-related)	:	:	:	:	:	:	:	:	:	:	:
Contributors (Public pensions, in 1000 persons)	:	:	:	:	:	:	:	:	:	:	:
Support ratio (contributors/100 pensioners, Public pensions)	:	:	:	:	:	:	:	:	:	:	:
Public pensions, gross as %of GDP (difference from Baseline)	Ch 13-60	2013	2020	2025	2030	2035	2040	2045	2050	2055	2060
High life expectancy (+2 years)	0.5	0.0	0.0	0.0	0.1	0.1	0.2	0.2	0.3	0.4	0.5
High labour productivity (+0.25 p.p.)	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0
Lower labour productivity (-0.25 p.p.)	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0
High employment rate (+2 p.p)	-0.1	0.0	-0.1	-0.1	-0.1	-0.1	-0.1	-0.1	-0.1	-0.1	-0.1
High emp. of older workers (+10 p.p.)	-0.3	0.0	-0.1	-0.2	-0.3	-0.3	-0.3	-0.3	-0.3	-0.3	-0.3
Lower migration (-20%)	0.2	0.0	0.0	0.0	0.1	0.1	0.1	0.2	0.2	0.2	0.2
TFP risk scenario	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0
Policy scenario linking retirement age to increases in life expectancy	-0.4	0.0	0.0	-0.1	-0.1	-0.2	-0.2	-0.2	-0.3	-0.3	-0.4
Decomposition of the increase (in p.p.) in pension expenditure (public) - cumulated change from 2013	Ch 13-60	2013	2020	2025	2030	2035	2040	2045	2050	2055	2060
Public pensions, gross as % of GDP- p.p. ch. from2013 due to :	0.7		-0.3	0.1	0.2	0.6	0.8	0.5	0.5	0.6	0.7
Dependency ratio	3.9		0.8	1.4	2.2	2.9	3.1	3.2	3.4	3.7	3.9
Coverage ratio	-1.6		-1.0	-1.1	-1.5	-1.4	-1.3	-1.6	-1.7	-1.7	-1.6
Of which : Old-age	*0.0*		*:*	*0.0*	*0.0*	*0.0*	*0.0*	*0.0*	*0.0*	*0.0*	*0.0*
Early-age	*0.0*		*:*	*0.0*	*0.0*	*0.0*	*0.0*	*0.0*	*0.0*	*0.0*	*0.0*
Cohort effect	-3.6		*-0.1*	*-0.6*	*-1.7*	*-2.4*	*-2.5*	*-2.5*	*-2.8*	*-3.4*	-3.6
Benefit ratio	-0.7		0.1	0.1	0.0	-0.3	-0.4	-0.4	-0.5	-0.6	-0.7
Labour market ratio	-0.6		-0.2	-0.2	-0.3	-0.4	-0.5	-0.5	-0.6	-0.6	-0.6
Of which : Employment rate	*-0.5*		*-0.2*	*-0.2*	*-0.3*	*-0.4*	*-0.4*	*-0.4*	*-0.4*	*-0.5*	*-0.5*
Labour intensity	*0.0*		*0.0*	*0.0*	*0.0*	*0.0*	*0.0*	*0.0*	*0.0*	*0.0*	*0.0*
Career shift	*-0.2*		*0.0*	*0.0*	*-0.1*	*-0.1*	*-0.1*	*-0.1*	*-0.1*	*-0.2*	*-0.2*
Interaction effect (residual)	-0.2		-0.1	-0.1	-0.1	-0.2	-0.2	-0.2	-0.2	-0.2	-0.2
Decomposition of the increase (in p.p.) in pension expenditure (public) - change over selected time periods	2013-2060		2015-2020	2020-2025	2025-2030	2030-2035	2035-2040	2040-2045	2045-2050	2050-2055	2055-2060
Public pensions, gross as % of GDP	0.7		0.1	0.4	0.1	0.3	0.2	-0.3	0.0	0.2	0.1
Dependency ratio	3.9		0.5	0.7	0.8	0.6	0.2	0.1	0.2	0.3	0.2
Coverage ratio	-1.6		-0.7	-0.1	-0.4	0.1	0.1	-0.3	-0.1	0.0	0.1
Of which : Old-age	*:*		*:*	*:*	*:*	*:*	*:*	*:*	*:*	*:*	*:*
Early-age	*:*		*:*	*:*	*:*	*:*	*:*	*:*	*:*	*:*	*:*
Cohort effect	-3.6		*0.0*	*-0.5*	*-1.0*	*-0.7*	*-0.2*	*0.1*	*-0.4*	*-0.5*	*-0.2*
Benefit ratio	-0.7		0.4	-0.1	-0.1	-0.2	-0.1	0.0	-0.1	-0.1	-0.2
Labour market ratio	-0.6		0.0	-0.1	-0.1	-0.1	-0.1	0.0	0.0	0.0	0.0
Of which : Employment rate	*-0.5*		*0.0*	*0.0*	*-0.1*	*-0.1*	*-0.1*	*0.0*	*0.0*	*0.0*	*0.0*
Labour intensity	*0.0*		*0.0*	*0.0*	*0.0*	*0.0*	*0.0*	*0.0*	*0.0*	*0.0*	*0.0*
Career shift	*-0.2*		*0.0*	*0.0*	*-0.1*	*0.0*	*0.0*	*0.0*	*0.0*	*0.0*	*0.0*
Interaction effect (residual)	-0.2		-0.1	0.0	-0.1	0.0	0.0	0.0	0.0	0.0	0.0
Health care											
Health care spending as %of GDP	Ch 13-60	2013	2020	2025	2030	2035	2040	2045	2050	2055	2060
AWG reference scenario	1.3	7.8	8.1	8.3	8.5	8.7	8.8	8.9	9.0	9.1	9.1
Demographic scenario	1.5	7.8	8.1	8.3	8.6	8.8	9.0	9.1	9.2	9.3	9.4
High Life expectancy scenario	2.0	7.8	8.1	8.4	8.6	8.9	9.2	9.4	9.6	9.7	9.8
Constant health scenario	0.6	7.8	8.0	8.1	8.2	8.3	8.4	8.4	8.4	8.4	8.4
Death-related cost scenario	1.2	7.8	8.0	8.2	8.4	8.6	8.8	8.9	9.0	9.0	9.1
Income elasticity scenario	1.8	7.8	8.1	8.4	8.7	8.9	9.1	9.3	9.4	9.5	9.6
EU28 cost convergence scenario	1.6	7.8	8.1	8.3	8.6	8.8	9.0	9.1	9.3	9.4	9.4
Labour intensity scenario	1.7	7.8	8.0	8.4	8.7	8.9	9.0	9.2	9.3	9.5	9.6
Sector-specific composite indexation scenario	1.5	7.8	8.1	8.3	8.5	8.7	8.9	9.1	9.2	9.2	9.3
Non-demographic determinants scenario	3.1	7.8	8.3	8.6	9.0	9.5	9.9	10.3	10.6	10.8	10.9
AWG risks cenario	2.0	7.8	8.2	8.5	8.8	9.1	9.4	9.6	9.7	9.8	9.8
TFP risk scenario	1.2	7.8	8.1	8.2	8.4	8.6	8.8	8.9	9.0	9.0	9.0

United-Kingdom	EC-EPC (AWG) 2015 projections										
Long-term care											
Long-term care spending as %of GDP	Ch 13-60	2013	2020	2025	2030	2035	2040	2045	2050	2055	2060
AWG reference scenario	0.4	1.2	1.2	1.3	1.3	1.4	1.4	1.4	1.5	1.5	1.5
Demographic scenario	0.4	1.2	1.2	1.3	1.3	1.4	1.5	1.5	1.5	1.5	1.5
High Life expectancy scenario	0.5	1.2	1.2	1.3	1.4	1.4	1.5	1.5	1.6	1.6	1.6
Base case scenario	0.4	1.2	1.2	1.3	1.4	1.4	1.5	1.5	1.5	1.6	1.6
Constant disability scenario	0.3	1.2	1.2	1.3	1.3	1.4	1.4	1.4	1.4	1.4	1.4
Shift to formal care scenario	1.0	1.2	1.6	1.8	1.9	2.0	2.0	2.0	2.1	2.1	2.2
Coverage convergence scenario	0.6	1.2	1.2	1.3	1.4	1.5	1.5	1.6	1.7	1.7	1.8
Cost convergence scenario	1.0	1.2	1.3	1.4	1.5	1.6	1.7	1.8	1.9	2.1	2.2
Cost and coverage convergences cenario	1.2	1.2	1.3	1.4	1.5	1.6	1.8	1.9	2.0	2.2	2.4
AWG risk scenario	1.1	1.2	1.3	1.4	1.5	1.6	1.7	1.8	2.0	2.1	2.3
TFP risk scenario	0.4	1.2	1.2	1.3	1.3	1.4	1.4	1.4	1.5	1.5	1.5
Number of dependent people (in thousands)	Ch 13-60	2013	2020	2025	2030	2035	2040	2045	2050	2055	2060
AWG reference scenario	40.1%	5473	5878	6166	6446	6719	6956	7174	7380	7541	7665
of which: receiving institutional care	56.1%	243	265	284	305	323	339	350	360	370	379
receiving home care	57.4%	1020	1107	1199	1264	1332	1422	1491	1534	1563	1605
receiving cash benefits	89.1%	1508	1661	1799	1965	2139	2302	2462	2633	2771	2853
Demographic scenario	48.8%	5473	5941	6281	6615	6941	7227	7499	7759	7968	8145
of which: receiving institutional care	64.9%	243	268	289	312	333	351	364	376	388	400
receiving home care	66.1%	1020	1118	1219	1294	1372	1472	1551	1603	1641	1694
receiving cash benefits	96.1%	1508	1673	1821	1998	2194	2358	2531	2715	2864	2957
Constant disability scenario	32.0%	5473	5814	6051	6285	6510	6697	6868	7024	7143	7223
of which: receiving institutional care	47.6%	243	263	280	298	314	328	336	344	351	358
receiving home care	49.2%	1020	1096	1178	1235	1294	1374	1434	1468	1489	1522
receiving cash benefits	82.6%	1508	1650	1778	1933	2096	2248	2396	2555	2683	2754
Shift 1% of dependents from informal to formal scenario	48.8%	5473	5941	6281	6615	6941	7227	7499	7759	7968	8145
of which: receiving institutional care	128.7%	243	346	407	439	467	489	505	522	540	555
receiving home care	130.7%	1020	1456	1729	1829	1932	2057	2160	2233	2287	2354
receiving cash benefits	96.1%	1508	1673	1821	1998	2194	2358	2531	2715	2864	2957
Coverage convergence scenario	48.8%	5473	5941	6281	6615	6941	7227	7499	7759	7968	8145
of which: receiving institutional care	84.9%	243	271	294	321	346	370	388	408	429	449
receiving home care	87.5%	1020	1130	1242	1332	1430	1553	1659	1746	1825	1913
receiving cash benefits	96.1%	1508	1673	1821	1998	2194	2358	2531	2715	2864	2957
Education											
Education spending as %of GDP - Baseline	Ch 13-60	2013	2020	2025	2030	2035	2040	2045	2050	2055	2060
Total	0.0	5.1	5.1	5.3	5.3	5.2	5.1	5.0	5.1	5.1	5.2
Expenditure decomposition (broadly constant) : Transfers (27%) - Capital (7%) - Staff (19%) - Other (47%)											
Primary	0.0	1.7	1.9	1.9	1.8	1.8	1.7	1.7	1.8	1.8	1.8
Expenditure decomposition (broadly constant) : Transfers (4%) - Capital (9%) - Staff (22%) - Other (65%)											
Low secondary	0.1	1.2	1.3	1.4	1.4	1.4	1.3	1.3	1.3	1.3	1.3
Expenditure decomposition (broadly constant) : Transfers (16%) - Capital (8%) - Staff (20%) - Other (57%)											
Upper secondary	0.0	1.1	1.1	1.1	1.2	1.2	1.1	1.1	1.1	1.1	1.1
Expenditure decomposition (broadly constant) : Transfers (32%) - Capital (8%) - Staff (23%) - Other (36%)											
Tertiary education	-0.1	1.0	0.9	0.9	0.9	0.9	0.9	0.9	0.9	0.9	0.9
Expenditure decomposition (broadly constant) : Transfers (75%) - Capital (2%) - Staff (6%) - Other (17%)											
Number of students (in thousands)											
Total	2811	13031	13559	14206	14542	14616	14618	14784	15147	15560	15842
as % of population 5-24	1%	84%	86%	87%	85%	84%	84%	85%	86%	86%	86%
Primary	1118	4642	5166	5323	5277	5193	5211	5386	5610	5740	5760
Low secondary	750	2438	2726	2848	2953	2937	2898	2911	3004	3121	3187
Upper secondary	697	3486	3360	3701	3853	3939	3908	3874	3915	4048	4183
Tertiary education	246	2465	2308	2335	2460	2546	2600	2613	2617	2650	2711
Number of teachers (in thousands)											
Total	157	704	734	772	791	795	793	801	821	844	861
Primary	56	234	260	268	265	261	262	271	282	289	290
Low secondary	47	151	169	177	183	182	180	181	186	194	198
Upper secondary	44	220	213	234	244	249	247	245	248	256	265
Tertiary education	10	99	92	93	98	102	104	104	105	106	108
Education spending as %of GDP - High enrolment rate scenario (diff. from baseline)	Ch 13-60	2013	2020	2025	2030	2035	2040	2045	2050	2055	2060
Total	1.0	0.1	0.4	0.5	0.7	0.9	1.1	1.1	1.1	1.1	1.1
Unemployment benefit											
Unemployment benefit - Baseline	Ch 13-60	2013	2020	2025	2030	2035	2040	2045	2050	2055	2060
Unemployment benefit spending as % of GDP	-0.1	0.3	0.2	0.3	0.2	0.2	0.2	0.2	0.2	0.2	0.2

LEGENDA:
* The potential GDP and its components are used to estimate the rate of potential output growth, net of normal cyclical variations
(1) Based on the calculation of the average probability of labour force entry and exit observed over the last 10 years (2004-2013)
(2) Share of older population = Population aged 55 to 64 as a %of the population aged 15-64
(3) Old-age dependency ratio = Population aged 65 and over as a %of the population aged 15-64 or 20-64
(4) Total dependency ratio = Population under 15 and over 64 as a %of the population aged 15-64
(5) Total economic dependency ratio = Total population less employed as a %of the employed population 15-74
(6) Economic old-age dependency ratio (15-64) = Inactive population aged 65+ as a %of the employed population 15-64
(7) Economic old-age dependency ratio (15-74) = Inactive population aged 65+ as a %of the employed population 15-74
NB: : = data not provided

Source : Commission Services (DG ECFIN), Eurostat (EUROPOP2013), EPC (AWG).

29. NORWAY

Norway	EC-EPC (AWG) 2015 projections										
Main demographic and macroeconomic assumptions											
Demographic projections - EUROPOP2013 (EUROSTAT)	Ch 13-60	2013	2020	2025	2030	2035	2040	2045	2050	2055	2060
Fertility rate	0.0	1.85	1.85	1.86	1.86	1.86	1.87	1.87	1.87	1.88	1.88
Life expectancy at birth											
males	5.8	79.6	80.5	81.2	81.9	82.5	83.1	83.7	84.3	84.8	85.4
females	5.6	83.5	84.5	85.1	85.8	86.4	87.0	87.5	88.1	88.6	89.1
Life expectancy at 65											
males	4.2	18.4	19.0	19.5	20.0	20.4	20.9	21.3	21.8	22.2	22.6
females	4.5	21.1	21.8	22.3	22.8	23.3	23.8	24.3	24.7	25.1	25.6
Net migration (thousand)	-16.8	39.2	53.4	53.6	51.8	48.1	42.3	34.6	24.9	23.7	22.4
Net migration as % of population	-0.5	0.8	1.0	0.9	0.8	0.7	0.6	0.5	0.3	0.3	0.3
Population (million)	3.1	5.1	5.6	6.0	6.4	6.8	7.1	7.4	7.7	7.9	8.2
Children population (0-14) as % of total population	-1.3	18.3	18.2	18.2	18.3	18.2	17.9	17.6	17.4	17.2	17.0
Prime age population (25-54) as % of total population	-4.6	41.1	40.6	39.8	39.0	39.0	38.7	38.3	37.6	36.9	36.5
Working age population (15-64) as % of total population	-6.3	65.9	64.7	63.8	62.7	61.8	61.4	61.4	61.1	60.5	59.7
Elderly population (65 and over) as % of total population	7.5	15.8	17.1	18.1	19.0	20.0	20.7	21.0	21.5	22.3	23.3
Very elderly population (80 and over) as % of total population	4.1	4.4	4.1	4.6	5.6	6.1	6.6	7.1	7.8	8.3	8.5
Very elderly population (80 and over) as % of elderly population	8.7	27.6	24.0	25.5	29.4	30.7	31.9	33.8	36.2	37.1	36.3
Very elderly population (80 and over) as % of working age population	7.6	6.6	6.4	7.2	8.9	9.9	10.8	11.5	12.7	13.7	14.2
Macroeconomic assumptions*	AVG 13-60	2013	2020	2025	2030	2035	2040	2045	2050	2055	2060
Potential GDP (growth rate)	2.3	2.4	2.4	2.7	2.6	2.4	2.4	2.3	2.1	1.9	1.8
Employment (growth rate)	0.8	1.2	0.9	1.1	1.0	0.9	0.9	0.8	0.5	0.4	0.3
Labour input: hours worked (growth rate)	0.8	0.5	1.0	1.1	1.0	0.9	0.9	0.8	0.5	0.4	0.3
Labour productivity per hour (growth rate)	1.5	1.5	1.7	1.6	1.6	1.5	1.5	1.5	1.5	1.5	1.5
TFP (growth rate)	1.0	0.9	1.2	1.0	1.0	1.0	1.0	1.0	1.0	1.0	1.0
Capital deepening (contribution to labour productivity growth)	0.5	0.6	0.5	0.6	0.6	0.5	0.5	0.5	0.5	0.5	0.5
Potential GDP per capita (growth rate)	1.3	1.2	0.9	1.3	1.3	1.3	1.4	1.5	1.4	1.3	1.3
Potential GDP per worker (growth rate)	1.5	1.2	1.4	1.6	1.6	1.5	1.5	1.5	1.5	1.5	1.5
Labour force assumptions	Ch 13-60	2013	2020	2025	2030	2035	2040	2045	2050	2055	2060
Working age population (15-64) (in thousands)	1516	3349	3615	3823	4019	4198	4383	4574	4716	4805	4865
Population growth (working age: 15-64)	-0.9	1.1	1.1	1.1	0.9	0.9	0.9	0.8	0.5	0.3	0.2
Population (20-64) (in thousands)	1378	3024	3290	3468	3651	3800	3958	4132	4266	4349	4401
Population growth (20-64)	-1.0	1.2	1.2	1.1	1.0	0.8	0.9	0.8	0.5	0.3	0.2
Labour force 15-64 (thousands)	1229	2620	2849	3017	3173	3319	3474	3624	3736	3804	3849
Labour force 20-64 (thousands)	1172	2485	2714	2871	3021	3155	3298	3442	3550	3615	3657
Participation rate (20-64)	0.9	82.2	82.5	82.8	82.8	83.0	83.3	83.3	83.2	83.1	83.1
Participation rate (15-64)	0.9	78.2	78.8	78.9	79.0	79.1	79.3	79.2	79.2	79.2	79.1
young (15-24)	1.0	57.4	59.4	58.4	58.8	58.3	58.3	58.5	58.5	58.5	58.4
prime-age (25-54)	1.7	86.6	87.0	87.5	87.9	88.0	88.2	88.3	88.3	88.3	88.3
older (55-64)	-1.4	72.1	70.9	70.9	69.8	69.7	70.4	70.5	71.1	71.0	70.8
Participation rate (20-64) - FEMALES	2.2	79.4	80.3	80.8	80.9	81.3	81.7	81.8	81.7	81.7	81.6
Participation rate (15-64) - FEMALES	2.1	76.0	77.1	77.3	77.6	77.8	78.1	78.2	78.2	78.1	78.1
young (15-24)	1.3	58.4	60.4	59.6	60.0	59.6	59.6	59.7	59.8	59.7	59.7
prime-age (25-54)	2.7	84.0	84.9	85.5	86.0	86.3	86.6	86.7	86.7	86.7	86.7
older (55-64)	1.3	67.9	67.9	68.2	67.8	67.5	68.2	68.8	69.4	69.4	69.2
Participation rate (20-64) - MALES	-0.3	84.9	84.6	84.7	84.5	84.7	84.9	84.8	84.7	84.6	84.5
Participation rate (15-64) - MALES	-0.2	80.3	80.5	80.4	80.3	80.3	80.4	80.3	80.2	80.1	80.1
young (15-24)	0.8	56.5	58.4	57.2	57.7	57.1	57.1	57.3	57.3	57.3	57.2
prime-age (25-54)	0.8	89.1	89.1	89.3	89.7	89.6	89.7	89.8	89.8	89.9	89.9
older (55-64)	-4.0	76.2	73.8	73.5	71.8	71.8	72.4	72.1	72.7	72.6	72.3
Average effective exit age (TOTAL) (1)	0.0	65.1	65.1	65.1	65.1	65.1	65.1	65.1	65.1	65.1	65.1
Men	0.0	65.6	65.6	65.6	65.6	65.6	65.6	65.6	65.6	65.6	65.6
Women	0.0	64.7	64.7	64.7	64.7	64.7	64.7	64.7	64.7	64.7	64.7
Employment rate (15-64)	0.8	75.5	76.2	76.1	76.2	76.3	76.4	76.4	76.4	76.3	76.3
Employment rate (20-64)	0.8	79.7	80.1	80.2	80.2	80.5	80.8	80.7	80.7	80.6	80.5
Employment rate (15-74)	-1.2	68.7	68.6	68.6	68.5	68.2	68.1	68.5	68.6	68.1	67.5
Unemployment rate (15-64)	0.0	3.5	3.3	3.5	3.5	3.5	3.6	3.6	3.6	3.6	3.5
Unemployment rate (20-64)	0.0	3.1	2.9	3.1	3.1	3.1	3.1	3.1	3.1	3.1	3.1
Unemployment rate (15-74)	0.0	3.4	3.2	3.4	3.4	3.4	3.5	3.5	3.5	3.5	3.4
Employment (20-64) (in millions)	1.1	2.4	2.6	2.8	2.9	3.1	3.2	3.3	3.4	3.5	3.5
Employment (15-64) (in millions)	1.2	2.5	2.8	2.9	3.1	3.2	3.4	3.5	3.6	3.7	3.7
share of young (15-24)	0%	14%	14%	13%	13%	13%	14%	14%	13%	13%	13%
share of prime-age (25-54)	-1%	69%	70%	70%	70%	71%	71%	70%	69%	68%	69%
share of older (55-64)	1%	17%	17%	17%	17%	16%	16%	16%	18%	18%	18%
Dependency ratios	Ch 13-60	2013	2020	2025	2030	2035	2040	2045	2050	2055	2060
Share of older population (55-64) (2)	1.8	17.8	18.1	18.7	18.8	17.8	17.4	18.1	19.1	19.7	19.5
Old-age dependency ratio 15-64 (3)	15	24	26	28	30	32	34	34	35	37	39
Old-age dependency ratio 20-64 (3)	17	27	29	31	33	36	37	38	39	41	43
Total dependency ratio (4)	16	52	55	57	59	62	63	63	64	65	68
Total economic dependency ratio (5)	16	95	96	99	102	104	105	106	107	108	111
Economic old-age dependency ratio (15-64) (6)	18	28	31	34	36	39	40	41	42	44	47
Economic old-age dependency ratio (15-74) (7)	17	28	30	33	35	37	39	40	41	43	45

Norway	EC-EPC (AWG) 2015 projections										
Pension expenditure projections											
Baseline scenario as %of GDP	Ch 13-60	2013	2020	2025	2030	2035	2040	2045	2050	2055	2060
Public pensions, gross	2.5	9.9	10.7	11.1	11.3	11.4	11.4	11.4	11.6	11.9	12.4
Earnings-related pensions, gross	4.4	7.2	8.0	8.7	9.4	10.0	10.3	10.6	10.9	11.3	11.7
Of which : Old-age and early pensions	4.3	4.4	5.2	5.8	6.5	7.3	7.7	7.9	8.1	8.3	8.7
Disability pensions	0.2	2.7	2.8	2.8	2.8	2.7	2.6	2.7	2.8	2.9	3.0
Survivors pensions	0.0	0.1	0.1	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0
Other pensions	:	:	:	:	:	:	:	:	:	:	:
Non-earning-related pensions	-2.0	2.7	2.7	2.4	2.0	1.5	1.1	0.8	0.7	0.6	0.7
Private pensions, gross	:	:	:	:	:	:	:	:	:	:	:
New pensions, gross	-0.1	0.8	0.7	0.7	0.7	0.7	0.7	0.6	0.7	0.7	0.7
Public pensions, net	1.9	8.0	8.7	8.9	9.1	9.1	9.1	9.1	9.3	9.5	9.9
Public pensions, contributions	2.5	9.9	10.7	11.1	11.3	11.4	11.4	11.4	11.6	11.9	12.4
Additional indicators	Ch 13-60	2013	2020	2025	2030	2035	2040	2045	2050	2055	2060
Public pensions, net/Public pensions, gross, %	-1.0%	81.1%	80.9%	80.5%	80.1%	80.0%	80.0%	80.0%	80.1%	80.1%	80.0%
Pensioners (Public, in 1000 persons)	1410	1125	1318	1460	1609	1758	1895	2031	2186	2359	2534
Pensioners aged 65+ (1000 persons)	1276	797	970	1104	1243	1391	1522	1628	1751	1903	2074
Share of pensioners below age 65 as % of all pensioners	-10.9%	29.1%	26.4%	24.4%	22.8%	20.9%	19.7%	19.9%	19.9%	19.3%	18.2%
Benefit ratio (Public pensions)	-10.3	47.0	46.8	44.7	43.5	42.1	40.7	39.4	38.4	37.4	36.7
Gross replacement rate at retirement (Public pensions)	-7.5	43.7	41.0	39.8	38.4	37.3	36.7	36.0	35.9	35.9	36.2
Average accrual rates (new pensions, earnings related)	:	:	:	:	:	:	:	:	:	:	:
Average contributory period (new pensions, earnings-related)	:	:	:	:	:	:	:	:	:	:	:
Contributors (Public pensions, in 1000 persons)	1258.6	2609.2	2852.3	3013.4	3174.2	3324.8	3475.0	3618.9	3733.1	3811.5	3867.8
Support ratio (contributors/100 pensioners, Public pensions)	-79.4	232.0	216.4	206.4	197.3	189.1	183.4	178.1	170.7	161.6	152.6
Public pensions, gross as %of GDP (difference from Baseline)	Ch 13-60	2013	2020	2025	2030	2035	2040	2045	2050	2055	2060
High life expectancy (+2 years)	0.2	0.0	0.0	0.1	0.1	0.2	0.2	0.2	0.2	0.2	0.2
High labour productivity (+0.25 p.p.)	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0
Lower labour productivity (-0.25 p.p.)	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0
High employment rate (+2 p.p)	-0.2	0.0	-0.1	-0.2	-0.2	-0.2	-0.2	-0.2	-0.2	-0.2	-0.2
High emp. of older workers (+10 p.p.)	:	:	:	:	:	:	:	:	:	:	:
Lower migration (-20%)	0.4	0.0	0.1	0.2	0.4	0.4	0.5	0.5	0.5	0.5	0.4
TFP risk scenario	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0
Policy scenario linking retirement age to increases in life expectancy	-1.0	0.0	-0.1	-0.2	-0.4	-0.5	-0.5	-0.6	-0.7	-0.8	-1.0
Decomposition of the increase (in p.p.) in pension expenditure (public) - cumulated change from 2013	Ch 13-60	2013	2020	2025	2030	2035	2040	2045	2050	2055	2060
Public pensions, gross as % of GDP- p.p. ch. from2013 due to :	2.5		0.8	1.2	1.4	1.5	1.5	1.5	1.7	2.0	2.5
Dependency ratio	5.6		1.0	1.8	2.5	3.3	3.8	4.0	4.3	4.8	5.6
Coverage ratio	-0.5		-0.2	-0.4	-0.6	-0.9	-1.0	-0.8	-0.6	-0.5	-0.5
Of which : Old-age	*1.1*		*0.2*	*0.3*	*0.3*	*0.3*	*0.4*	*0.5*	*0.7*	*0.9*	*1.1*
Early-age	*-1.1*		*-0.5*	*-0.9*	*-0.9*	*-1.0*	*-1.4*	*-1.4*	*-1.3*	*-1.0*	*-1.1*
Cohort effect	*-4.5*		*-0.7*	*-1.3*	*-2.3*	*-3.3*	*-3.7*	*-3.4*	*-3.3*	*-3.8*	*-4.5*
Benefit ratio	-2.2		0.1	0.0	-0.3	-0.7	-1.0	-1.4	-1.7	-2.0	-2.2
Labour market ratio	-0.2		-0.1	-0.1	-0.1	-0.2	-0.2	-0.1	-0.1	-0.2	-0.2
Of which : Employment rate	*-0.1*		*-0.1*	*-0.1*	*-0.1*	*-0.1*	*-0.1*	*-0.1*	*-0.1*	*-0.1*	*-0.1*
Labour intensity	*0.0*		*0.0*	*0.0*	*0.0*	*0.0*	*0.0*	*0.0*	*0.0*	*0.0*	*0.0*
Career shift	*-0.1*		*0.0*	*0.0*	*0.0*	*-0.1*	*-0.1*	*0.0*	*0.0*	*-0.1*	*-0.1*
Interaction effect (residual)	-0.2		0.0	0.0	-0.1	-0.1	-0.1	-0.1	-0.1	-0.1	-0.2
Decomposition of the increase (in p.p.) in pension expenditure (public) - change over selected time periods	2013-2060		2015-2020	2020-2025	2025-2030	2030-2035	2035-2040	2040-2045	2045-2050	2050-2055	2055-2060
Public pensions, gross as % of GDP	2.5		0.3	0.4	0.2	0.1	0.0	0.0	0.2	0.4	0.4
Dependency ratio	5.6		0.7	0.8	0.7	0.8	0.5	0.1	0.3	0.6	0.7
Coverage ratio	-0.5		-0.2	-0.2	-0.2	-0.2	-0.1	0.2	0.2	0.1	0.0
Of which : Old-age	*1.1*		*0.1*	*0.1*	*0.0*	*0.0*	*0.1*	*0.1*	*0.2*	*0.2*	*0.2*
Early-age	*-1.1*		*-0.4*	*-0.4*	*0.0*	*-0.2*	*-0.3*	*0.0*	*0.1*	*0.2*	*0.0*
Cohort effect	*-4.5*		*-0.4*	*-0.6*	*-1.0*	*-1.0*	*-0.4*	*0.3*	*0.1*	*-0.5*	*-0.7*
Benefit ratio	-2.2		-0.1	-0.1	-0.3	-0.4	-0.4	-0.3	-0.3	-0.3	-0.2
Labour market ratio	-0.2		-0.1	0.0	0.0	-0.1	0.0	0.0	0.0	0.0	0.0
Of which : Employment rate	*-0.1*		*-0.1*	*0.0*	*0.0*	*0.0*	*0.0*	*0.0*	*0.0*	*0.0*	*0.0*
Labour intensity	*0.0*		*0.0*	*0.0*	*0.0*	*0.0*	*0.0*	*0.0*	*0.0*	*0.0*	*0.0*
Career shift	*-0.1*		*0.0*	*0.0*	*0.0*	*0.0*	*0.0*	*0.0*	*0.0*	*0.0*	*0.0*
Interaction effect (residual)	-0.2		0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0
Health care											
Health care spending as %of GDP	Ch 13-60	2013	2020	2025	2030	2035	2040	2045	2050	2055	2060
AWG reference scenario	0.9	7.5	7.7	7.9	8.0	8.1	8.1	8.2	8.3	8.4	8.5
Demographic scenario	1.2	7.5	7.7	7.9	8.1	8.2	8.3	8.4	8.6	8.7	8.8
High Life expectancy scenario	1.6	7.5	7.8	8.0	8.1	8.3	8.4	8.6	8.8	8.9	9.1
Constant health scenario	0.2	7.5	7.6	7.6	7.7	7.7	7.7	7.7	7.7	7.8	7.8
Death-related cost scenario	:	:	:	:	:	:	:	:	:	:	:
Income elasticity scenario	1.5	7.5	7.8	8.0	8.2	8.3	8.5	8.6	8.8	8.9	9.0
EU28 cost convergence scenario	1.2	7.5	7.7	7.9	8.1	8.2	8.3	8.4	8.6	8.7	8.8
Labour intensity scenario	2.2	7.5	7.9	8.3	8.6	8.8	9.0	9.1	9.3	9.5	9.7
Sector-specific composite indexation scenario	0.6	7.5	7.6	7.7	7.8	7.8	7.8	7.9	8.0	8.1	8.2
Non-demographic determinants scenario	2.8	7.5	8.0	8.3	8.7	9.0	9.3	9.6	9.9	10.2	10.4
AWG risks scenario	1.7	7.5	7.9	8.1	8.3	8.5	8.7	8.9	9.0	9.1	9.2
TFP risk scenario	0.9	7.5	7.7	7.8	8.0	8.0	8.1	8.2	8.3	8.4	8.4

Norway	EC-EPC (AWG) 2015 projections										
Long-term care											
Long-term care spending as %of GDP	Ch 13-60	2013	2020	2025	2030	2035	2040	2045	2050	2055	2060
AWG reference scenario	3.6	5.8	5.9	6.2	6.7	7.3	7.7	8.1	8.5	9.0	9.4
Demographic scenario	3.5	5.8	5.9	6.1	6.6	7.1	7.6	8.0	8.4	8.9	9.3
High Life expectancy scenario	4.5	5.8	5.9	6.2	6.7	7.4	8.0	8.5	9.0	9.7	10.2
Base case scenario	4.2	5.8	6.0	6.3	6.8	7.5	8.0	8.4	8.9	9.4	10.0
Constant disability scenario	3.2	5.8	5.8	6.1	6.5	7.0	7.5	7.8	8.2	8.6	9.0
Shift to formal care scenario	4.9	5.8	6.3	6.8	7.4	8.1	8.6	9.0	9.5	10.1	10.6
Coverage convergence scenario	4.2	5.8	6.0	6.3	6.8	7.5	8.0	8.4	8.9	9.4	10.0
Cost convergence scenario	4.4	5.8	6.0	6.3	6.9	7.6	8.1	8.6	9.1	9.6	10.2
Cost and coverage convergences cenario	4.4	5.8	6.0	6.3	6.9	7.6	8.1	8.6	9.1	9.6	10.2
AWG risk scenario	3.8	5.8	5.9	6.2	6.7	7.3	7.8	8.2	8.6	9.1	9.6
TFP risk scenario	3.6	5.8	5.9	6.2	6.7	7.3	7.7	8.1	8.5	9.0	9.4
Number of dependent people (in thousands)	Ch 13-60	2013	2020	2025	2030	2035	2040	2045	2050	2055	2060
AWG reference scenario	86.0%	317	358	387	420	454	486	514	541	566	589
of which: receiving institutional care	185.7%	45	49	55	65	77	88	97	108	118	128
receiving home care	120.8%	192	217	240	271	302	329	354	380	404	424
receiving cash benefits	129.2%	115	128	142	161	181	199	215	232	248	263
Demographic scenario	100.1%	317	363	396	433	472	509	543	575	605	634
of which: receiving institutional care	200.9%	45	49	56	66	79	91	101	112	124	135
receiving home care	135.5%	192	219	245	278	312	343	372	401	428	452
receiving cash benefits	142.9%	115	129	144	165	187	206	224	243	262	278
Constant disability scenario	77.7%	317	354	379	408	438	466	493	518	542	563
of which: receiving institutional care	171.3%	45	48	54	63	75	85	94	103	113	121
receiving home care	111.1%	192	215	236	264	292	317	341	365	387	405
receiving cash benefits	119.0%	115	127	139	157	176	192	207	223	238	251
Shift 1% of dependents from informal to formal scenario	100.1%	317	363	396	433	472	509	543	575	605	634
of which: receiving institutional care	223.7%	45	52	61	72	85	98	109	121	133	145
receiving home care	163.2%	192	242	280	316	353	386	418	450	479	506
receiving cash benefits	142.9%	115	129	144	165	187	206	224	243	262	278
Coverage convergence scenario	100.1%	317	363	396	433	472	509	543	575	605	634
of which: receiving institutional care	200.9%	45	49	56	66	79	91	101	112	124	135
receiving home care	135.5%	192	219	245	278	312	343	372	401	428	452
receiving cash benefits	142.9%	115	129	144	165	187	206	224	243	262	278
Education											
Education spending as %of GDP - Baseline	Ch 13-60	2013	2020	2025	2030	2035	2040	2045	2050	2055	2060
Total	-0.1	6.0	5.8	5.8	5.9	6.0	6.0	6.0	5.9	5.9	5.9
Expenditure decomposition (broadly constant) : Transfers (18%) - Capital (9%) - Staff (56%) - Other (17%)											
Primary	0.1	1.7	1.7	1.7	1.8	1.8	1.8	1.8	1.8	1.7	1.8
Expenditure decomposition (broadly constant) : Transfers (0%) - Capital (12%) - Staff (70%) - Other (18%)											
Low secondary	0.0	0.8	0.7	0.8	0.8	0.8	0.8	0.8	0.8	0.8	0.8
Expenditure decomposition (broadly constant) : Transfers (0%) - Capital (12%) - Staff (70%) - Other (18%)											
Upper secondary	-0.1	1.5	1.4	1.4	1.4	1.4	1.4	1.4	1.4	1.4	1.4
Expenditure decomposition (broadly constant) : Transfers (18%) - Capital (11%) - Staff (56%) - Other (15%)											
Tertiary education	-0.1	2.1	2.0	2.0	2.0	2.0	2.0	2.0	2.0	2.0	2.0
Expenditure decomposition (broadly constant) : Transfers (41%) - Capital (4%) - Staff (37%) - Other (18%)											
Number of students (in thousands)											
Total	513	1118	1180	1255	1338	1423	1492	1542	1575	1603	1631
as % of population 5-24	0%	87%	87%	87%	87%	87%	87%	87%	87%	87%	87%
Primary	221	425	468	498	543	575	596	611	623	635	646
Low secondary	87	189	195	211	223	241	254	262	267	271	276
Upper secondary	109	264	265	286	297	320	341	354	362	367	373
Tertiary education	96	240	251	261	276	287	301	315	324	330	336
Number of teachers (in thousands)											
Total	46	100	106	113	121	128	134	139	142	144	147
Primary	21	40	44	47	51	54	56	57	59	60	61
Low secondary	8	18	19	21	22	24	25	26	26	26	27
Upper secondary	9	23	23	25	26	28	29	31	31	32	32
Tertiary education	8	19	20	21	22	23	24	25	26	26	27
Education spending as %of GDP - High enrolment rate scenario (diff. from baseline)	Ch 13-60	2013	2020	2025	2030	2035	2040	2045	2050	2055	2060
Total	0.7	0.0	0.2	0.3	0.5	0.6	0.7	0.7	0.7	0.7	0.7
Unemployment benefit											
Unemployment benefit - Baseline	Ch 13-60	2013	2020	2025	2030	2035	2040	2045	2050	2055	2060
Unemployment benefit spending as % of GDP	0.0	0.4	0.4	0.4	0.4	0.4	0.4	0.4	0.4	0.4	0.4

LEGENDA:
* The potential GDP and its components are used to estimate the rate of potential output growth, net of normal cyclical variations
(1) Based on the calculation of the average probability of labour force entry and exit observed over the last 10 years (2004-2013)
(2) Share of older population = Population aged 55 to 64 as a %of the population aged 15-64
(3) Old-age dependency ratio = Population aged 65 and over as a %of the population aged 15-64 or 20-64
(4) Total dependency ratio = Population under 15 and over 64 as a %of the population aged 15-64
(5) Total economic dependency ratio = Total population less employed as a %of the employed population 15-74
(6) Economic old-age dependency ratio (15-64) = Inactive population aged 65+ as a %of the employed population 15-64
(7) Economic old-age dependency ratio (15-74) = Inactive population aged 65+ as a %of the employed population 15-74
NB: : = data not provided

Source : Commission Services (DG ECFIN), Eurostat (EUROPOP2013), EPC (AWG).

European Union	EC-EPC (AWG) 2015 projections										
Main demographic and macroeconomic assumptions											
Demographic projections - EUROPOP2013 (EUROSTAT)	Ch 13-60	2013	2020	2025	2030	2035	2040	2045	2050	2055	2060
Fertility rate	0.2	1.60	1.64	1.66	1.68	1.69	1.71	1.72	1.74	1.75	1.76
Life expectancy at birth											
males	7.1	77.6	78.9	79.7	80.5	81.3	82.0	82.8	83.5	84.1	84.8
females	6.0	83.1	84.1	84.8	85.5	86.1	86.8	87.4	88.0	88.5	89.1
Life expectancy at 65											
males	4.8	17.6	18.4	18.9	19.5	20.0	20.5	21.0	21.5	22.0	22.4
females	4.6	21.0	21.8	22.3	22.8	23.3	23.8	24.3	24.7	25.2	25.6
Net migration (thousand)	1000.8	35.9	976.3	1101.1	1244.1	1369.3	1363.8	1304.6	1188.3	1129.9	1036.7
Net migration as % of population	0.2	0.0	0.2	0.2	0.2	0.3	0.3	0.2	0.2	0.2	0.2
Population (million)	15.6	507.2	512.8	516.0	518.8	521.4	523.7	525.3	525.5	524.5	522.8
Children population (0-14) as % of total population	-0.6	15.6	15.6	15.2	14.9	14.6	14.6	14.8	15.0	15.0	15.0
Prime age population (25-54) as % of total population	-7.1	41.9	39.9	38.1	36.7	35.9	35.3	34.9	34.8	34.8	34.8
Working age population (15-64) as % of total population	-9.4	66.0	63.9	62.6	61.1	59.6	58.4	57.5	56.9	56.6	56.6
Elderly population (65 and over) as % of total population	10.0	18.4	20.5	22.2	24.1	25.8	27.0	27.7	28.2	28.4	28.4
Very elderly population (80 and over) as % of total population	6.7	5.1	5.9	6.3	7.2	8.1	9.1	10.1	11.0	11.5	11.8
Very elderly population (80 and over) as % of elderly population	13.8	27.8	28.6	28.3	29.9	31.4	33.6	36.4	39.0	40.5	41.6
Very elderly population (80 and over) as % of working age population	13.1	7.7	9.2	10.1	11.8	13.6	15.5	17.5	19.3	20.3	20.8
Macroeconomic assumptions*	AVG 13-60	2013	2020	2025	2030	2035	2040	2045	2050	2055	2060
Potential GDP (growth rate)	1.4	0.7	1.4	1.3	1.4	1.5	1.4	1.4	1.4	1.5	1.5
Employment (growth rate)	0.0	0.1	0.3	0.0	-0.1	-0.1	-0.2	-0.2	-0.2	-0.1	0.0
Labour input: hours worked (growth rate)	-0.1	0.1	0.3	0.0	-0.1	-0.1	-0.2	-0.2	-0.2	-0.1	0.0
Labour productivity per hour (growth rate)	1.4	0.6	1.1	1.3	1.5	1.6	1.6	1.6	1.6	1.6	1.5
TFP (growth rate)	0.9	0.3	0.7	0.9	1.0	1.1	1.1	1.1	1.0	1.0	1.0
Capital deepening (contribution to labour productivity growth)	0.5	0.3	0.4	0.5	0.5	0.6	0.6	0.6	0.6	0.6	0.5
Potential GDP per capita (growth rate)	1.3	0.6	1.3	1.3	1.3	1.4	1.4	1.4	1.5	1.5	1.5
Potential GDP per worker (growth rate)	1.5	0.6	1.1	1.4	1.5	1.7	1.7	1.7	1.6	1.6	1.6
Labour force assumptions	Ch 13-60	2013	2020	2025	2030	2035	2040	2045	2050	2055	2060
Working age population (15-64) (in thousands)	-38902	334932	327747	322976	316783	310691	305921	301949	298829	296709	296030
Population growth (working age: 15-64)	0.4	-0.4	-0.3	-0.3	-0.4	-0.4	-0.3	-0.3	-0.2	-0.1	0.0
Population (20-64) (in thousands)	-38891	307605	301227	295141	289325	283376	279186	275589	272343	269729	268714
Population growth (20-64)	0.3	-0.3	-0.3	-0.4	-0.4	-0.4	-0.3	-0.3	-0.2	-0.2	0.0
Labour force 15-64 (thousands)	-20138	241068	241114	238529	234477	230626	227874	225351	223101	221447	220930
Labour force 20-64 (thousands)	-20222	235358	235633	232867	228742	224812	222110	219674	217451	215736	215135
Participation rate (20-64)	3.5	76.5	78.2	78.9	79.1	79.3	79.6	79.7	79.8	80.0	80.1
Participation rate (15-64)	2.7	72.0	73.6	73.9	74.0	74.2	74.5	74.6	74.7	74.6	74.6
young (15-24)	-0.2	42.4	42.1	41.2	42.0	42.4	42.8	42.8	42.5	42.2	42.2
prime-age (25-54)	0.6	85.3	85.8	85.9	85.9	85.8	85.7	85.8	85.9	85.9	85.9
older (55-64)	15.8	54.4	62.2	66.1	67.6	68.6	69.5	69.7	69.7	69.9	70.2
Participation rate (20-64) - FEMALES	5.9	70.0	72.6	73.7	74.3	74.8	75.2	75.4	75.6	75.8	75.9
Participation rate (15-64) - FEMALES	4.7	66.0	68.4	69.1	69.6	70.1	70.4	70.6	70.7	70.7	70.7
young (15-24)	-0.1	39.5	39.2	38.4	39.2	39.6	40.0	40.0	39.7	39.4	39.4
prime-age (25-54)	2.1	79.2	80.5	81.0	81.2	81.2	81.1	81.1	81.2	81.3	81.3
older (55-64)	20.9	46.5	55.5	60.1	62.6	64.6	66.2	66.6	66.7	67.0	67.4
Participation rate (20-64) - MALES	1.1	83.0	83.8	84.1	83.8	83.8	83.9	84.0	84.1	84.1	84.2
Participation rate (15-64) - MALES	0.4	77.9	78.7	78.6	78.3	78.3	78.4	78.5	78.5	78.4	78.4
young (15-24)	-0.3	46.1	44.8	43.8	44.7	45.1	45.5	45.5	45.1	44.8	44.8
prime-age (25-54)	-1.1	91.4	91.0	90.7	90.5	90.3	90.3	90.3	90.3	90.3	90.3
older (55-64)	10.2	62.8	69.2	72.2	72.7	72.8	72.8	72.8	72.8	72.8	73.0
Average effective exit age (TOTAL) (1)	2.3	63.1	64.3	64.7	64.8	65.0	65.2	65.3	65.3	65.4	65.4
Men	2.0	63.5	64.7	65.0	65.1	65.2	65.3	65.4	65.4	65.5	65.5
Women	2.6	62.7	63.9	64.4	64.6	64.8	65.0	65.1	65.2	65.3	65.3
Employment rate (15-64)	5.7	64.0	66.8	67.7	68.3	69.0	69.6	69.7	69.7	69.7	69.7
Employment rate (20-64)	6.6	68.4	71.3	72.6	73.2	74.0	74.6	74.7	74.8	74.9	75.0
Employment rate (15-74)	4.2	57.0	58.7	59.4	59.6	59.8	60.4	60.7	60.9	61.0	61.2
Unemployment rate (15-64)	-4.4	11.0	9.2	8.4	7.7	7.1	6.6	6.6	6.6	6.6	6.5
Unemployment rate (20-64)	-4.3	10.6	8.8	8.0	7.4	6.8	6.3	6.3	6.3	6.3	6.3
Unemployment rate (15-74)	-4.4	10.8	9.0	8.1	7.5	6.9	6.4	6.4	6.4	6.4	6.4
Employment (20-64) (in millions)	-8.9	210.4	214.9	214.2	211.8	209.6	208.1	205.9	203.8	202.2	201.6
Employment (15-64) (in millions)	-8.2	214.5	219.0	218.6	216.4	214.3	212.9	210.5	208.4	206.9	206.4
share of young (15-24)	1%	9%	8%	8%	9%	9%	9%	9%	9%	9%	10%
share of prime-age (25-54)	-5%	76%	73%	71%	70%	70%	70%	70%	71%	71%	71%
share of older (55-64)	4%	15%	18%	20%	21%	21%	20%	20%	20%	19%	19%
Dependency ratios	Ch 13-60	2013	2020	2025	2030	2035	2040	2045	2050	2055	2060
Share of older population (55-64) (2)	0.6	19.2	21.0	22.0	22.1	21.7	21.4	21.2	20.8	20.1	19.8
Old-age dependency ratio 15-64 (3)	22	28	32	36	39	43	46	48	50	50	50
Old-age dependency ratio 20-64 (3)	25	30	35	39	43	47	51	53	54	55	55
Total dependency ratio (4)	25	51	56	60	64	68	71	74	76	77	77
Total economic dependency ratio (5)	9	132	128	128	129	132	134	137	139	141	141
Economic old-age dependency ratio (15-64) (6)	25	41	45	49	53	58	61	64	66	67	66
Economic old-age dependency ratio (15-74) (7)	22	41	44	47	51	55	58	61	62	63	63

European Union	EC-EPC (AWG) 2015 projections										
Pension expenditure projections											
Baseline scenario as %of GDP	Ch 13-60	2013	2020	2025	2030	2035	2040	2045	2050	2055	2060
Public pensions, gross	-0.2	11.3	11.2	11.4	11.6	11.7	11.7	11.6	11.4	11.3	11.2
Earnings-related pensions, gross	-0.3	11.4	11.3	11.5	11.7	11.7	11.7	11.6	11.4	11.2	11.1
Of which : Old-age and early pensions	0.4	8.5	8.6	8.9	9.1	9.2	9.3	9.2	9.1	9.0	9.0
Disability pensions	-0.1	0.7	0.7	0.7	0.7	0.6	0.6	0.6	0.6	0.6	0.6
Survivors pensions	-0.5	1.6	1.4	1.4	1.3	1.3	1.2	1.2	1.1	1.1	1.0
Other pensions	-0.1	0.6	0.6	0.6	0.6	0.6	0.6	0.5	0.5	0.5	0.5
Non-earning-related pensions	-0.1	1.0	0.9	0.9	0.9	0.9	0.9	0.9	0.9	0.9	0.9
Private pensions, gross	0.4	1.9	2.2	2.3	2.6	2.7	2.8	2.7	2.6	2.5	2.3
New pensions, gross	0.0	0.6	0.6	0.7	0.7	0.7	0.7	0.6	0.6	0.6	0.6
Public pensions, net	-0.3	10.3	10.2	10.3	10.5	10.5	10.5	10.5	10.3	10.1	10.0
Public pensions, contributions	0.2	9.2	9.3	9.3	9.5	9.6	9.6	9.6	9.6	9.5	9.5
Additional indicators	Ch 13-60	2013	2020	2025	2030	2035	2040	2045	2050	2055	2060
Public pensions, net/Public pensions, gross, %	-1.5%	91.0%	91.0%	90.4%	90.3%	90.0%	89.8%	90.2%	90.1%	89.6%	89.5%
Pensioners (Public, in 1000 persons)	32349	124008	128572	134853	141331	148504	153621	155862	157216	157208	156357
Pensioners aged 65+ (1000 persons)	:	:	:	:	:	:	:	:	:	:	:
Share of pensioners below age 65 as % of all pensioners	:	:	:	:	:	:	:	:	:	:	:
Benefit ratio (Public pensions)	-9.1	44.0	43.1	42.1	40.7	39.2	37.9	36.8	35.9	35.2	34.9
Gross replacement rate at retirement (Public pensions)	-6.6	42.5	42.7	41.3	40.0	38.7	37.7	36.9	36.4	35.9	35.9
Average accrual rates (new pensions, earnings related)	-0.2	1.6	1.6	1.5	1.5	1.4	1.4	1.4	1.4	1.4	1.4
Average contributory period (new pensions, earnings-related)	4.1	34.3	35.5	36.0	36.5	36.9	37.2	37.5	37.8	38.1	38.4
Contributors (Public pensions, in 1000 persons)	:	:	:	:	:	:	:	:	:	:	:
Support ratio (contributors/100 pensioners, Public pensions)	:	:	:	:	:	:	:	:	:	:	:
Public pensions, gross as %of GDP (difference from Baseline)	Ch 13-60	2013	2020	2025	2030	2035	2040	2045	2050	2055	2060
High life expectancy (+2 years)	0.4	0.0	0.0	0.0	0.0	0.1	0.1	0.2	0.3	0.3	0.4
High labour productivity (+0.25 p.p.)	-0.3	0.0	-0.1	-0.1	-0.1	-0.2	-0.3	-0.3	-0.3	-0.3	-0.3
Lower labour productivity (-0.25 p.p.)	0.3	0.0	0.0	0.1	0.1	0.2	0.2	0.3	0.3	0.3	0.3
High employment rate (+2 p.p)	-0.1	0.0	-0.1	-0.2	-0.2	-0.2	-0.2	-0.2	-0.2	-0.2	-0.2
High emp. of older workers (+10 p.p.)	:	:	:	:	:	:	:	:	:	:	:
Lower migration (-20%)	0.2	0.0	0.0	0.0	0.1	0.1	0.2	0.2	0.2	0.2	0.2
TFP risk scenario	0.4	0.0	0.0	0.0	0.1	0.2	0.2	0.3	0.3	0.3	0.4
Policy scenario linking retirement age to increases in life expectancy	:	:	:	:	:	:	:	:	:	:	:
Decomposition of the increase (in p.p.) in pension expenditure (public) - cumulated change from 2013	Ch 13-60	2013	2020	2025	2030	2035	2040	2045	2050	2055	2060
Public pensions, gross as % of GDP- p.p. ch. from2013 due to :	-0.2		-0.2	0.1	0.3	0.4	0.4	0.3	0.1	-0.1	-0.2
Dependency ratio	7.2		1.7	2.9	4.2	5.3	6.1	6.6	7.0	7.2	7.2
Coverage ratio	-2.6		-1.0	-1.4	-1.8	-2.1	-2.2	-2.4	-2.5	-2.6	-2.6
Of which : Old-age	*-0.7*		*0.0*	*-0.1*	*-0.3*	*-0.4*	*-0.5*	*-0.5*	*-0.5*	*-0.6*	*-0.7*
Early-age	*-5.1*		*-2.4*	*-3.2*	*-3.5*	*-3.8*	*-4.2*	*-4.5*	*-4.6*	*-4.9*	*-5.1*
Cohort effect	*-6.4*		*-0.7*	*-1.6*	*-2.8*	*-4.0*	*-4.8*	*-5.5*	*-6.1*	*-6.4*	*-6.4*
Benefit ratio	-3.0		-0.2	-0.5	-0.9	-1.4	-1.8	-2.2	-2.6	-2.9	-3.0
Labour market ratio	-1.4		-0.5	-0.8	-1.0	-1.2	-1.3	-1.3	-1.3	-1.4	-1.4
Of which : Employment rate	*-1.0*		*-0.5*	*-0.7*	*-0.8*	*-0.9*	*-1.0*	*-1.0*	*-1.0*	*-1.0*	*-1.0*
Labour intensity	*0.1*		*0.0*	*0.0*	*0.0*	*0.0*	*0.0*	*0.0*	*0.1*	*0.1*	*0.1*
Career shift	*-0.4*		*-0.1*	*-0.2*	*-0.3*	*-0.3*	*-0.4*	*-0.4*	*-0.4*	*-0.4*	*-0.4*
Interaction effect (residual)	-0.4		-0.1	-0.2	-0.3	-0.3	-0.4	-0.4	-0.4	-0.4	-0.4
Decomposition of the increase (in p.p.) in pension expenditure (public) - change over selected time periods	2013-2060		2015-2020	2020-2025	2025-2030	2030-2035	2035-2040	2040-2045	2045-2050	2050-2055	2055-2060
Public pensions, gross as % of GDP	-0.2		0.0	0.3	0.2	0.1	0.0	-0.1	-0.2	-0.2	-0.1
Dependency ratio	7.2		1.2	1.2	1.3	1.2	0.8	0.5	0.3	0.2	0.0
Coverage ratio	-2.6		-0.6	-0.4	-0.4	-0.3	-0.2	-0.2	-0.1	-0.1	0.0
Of which : Old-age	*-0.7*		*-0.1*	*-0.1*	*-0.2*	*-0.1*	*0.0*	*0.0*	*0.0*	*-0.1*	*-0.1*
Early-age	*-5.1*		*-1.5*	*-0.8*	*-0.3*	*-0.3*	*-0.4*	*-0.3*	*-0.1*	*-0.2*	*-0.2*
Cohort effect	*-6.4*		*-0.5*	*-0.9*	*-1.2*	*-1.2*	*-0.9*	*-0.7*	*-0.6*	*-0.4*	*0.1*
Benefit ratio	-3.0		-0.2	-0.2	-0.4	-0.5	-0.4	-0.4	-0.4	-0.3	-0.1
Labour market ratio	-1.4		-0.4	-0.3	-0.2	-0.2	-0.1	0.0	0.0	0.0	0.0
Of which : Employment rate	*-1.0*		*-0.3*	*-0.2*	*-0.1*	*-0.1*	*-0.1*	*0.0*	*0.0*	*0.0*	*0.0*
Labour intensity	*0.1*		*0.0*	*0.0*	*0.0*	*0.0*	*0.0*	*0.0*	*0.0*	*0.0*	*0.0*
Career shift	*-0.4*		*-0.1*	*-0.1*	*-0.1*	*-0.1*	*0.0*	*0.0*	*0.0*	*0.0*	*0.0*
Interaction effect (residual)	-0.4		-0.1	-0.1	-0.1	-0.1	0.0	0.0	0.0	0.0	0.0
Health care											
Health care spending as %of GDP	Ch 13-60	2013	2020	2025	2030	2035	2040	2045	2050	2055	2060
AWG reference scenario	0.9	6.9	7.2	7.3	7.5	7.6	7.7	7.8	7.9	7.9	7.8
Demographic scenario	1.1	6.9	7.2	7.3	7.5	7.7	7.8	7.9	8.0	8.0	8.0
High Life expectancy scenario	1.4	6.9	7.2	7.4	7.6	7.8	8.0	8.1	8.2	8.3	8.4
Constant health scenario	0.3	6.9	7.1	7.1	7.2	7.3	7.3	7.3	7.3	7.3	7.2
Death-related cost scenario	:	:	:	:	:	:	:	:	:	:	:
Income elasticity scenario	1.3	6.9	7.2	7.4	7.6	7.8	8.0	8.1	8.2	8.2	8.2
EU28 cost convergence scenario	1.3	6.9	7.2	7.4	7.6	7.8	7.9	8.1	8.2	8.2	8.3
Labour intensity scenario	1.5	6.9	7.2	7.4	7.6	7.8	8.1	8.2	8.4	8.4	8.4
Sector-specific composite indexation scenario	0.6	6.9	7.1	7.1	7.3	7.4	7.5	7.5	7.6	7.6	7.6
Non-demographic determinants scenario	2.6	6.9	7.4	7.8	8.1	8.5	8.8	9.1	9.3	9.5	9.5
AWG risk scenario	1.6	6.9	7.4	7.6	7.8	8.1	8.3	8.5	8.5	8.6	8.5
TFP risk scenario	0.8	6.9	7.2	7.3	7.5	7.6	7.7	7.8	7.8	7.8	7.8

European Union	EC-EPC (AWG) 2015 projections										
Long-term care											
Long-term care spending as %of GDP	Ch 13-60	2013	2020	2025	2030	2035	2040	2045	2050	2055	2060
AWG reference scenario	1.1	1.6	1.8	1.9	2.0	2.1	2.3	2.4	2.6	2.7	2.7
Demographic scenario	1.2	1.6	1.8	1.9	2.0	2.2	2.3	2.5	2.6	2.7	2.8
High Life expectancy scenario	1.5	1.6	1.8	1.9	2.1	2.2	2.4	2.6	2.8	3.0	3.1
Base case scenario	1.3	1.6	1.8	1.9	2.0	2.2	2.4	2.5	2.7	2.8	2.9
Constant disability scenario	1.0	1.6	1.7	1.8	1.9	2.1	2.2	2.3	2.5	2.6	2.6
Shift to formal care scenario	1.9	1.6	2.2	2.4	2.6	2.8	3.0	3.2	3.4	3.5	3.6
Coverage convergence scenario	2.0	1.6	1.8	2.0	2.2	2.4	2.7	3.0	3.2	3.5	3.6
Cost convergence scenario	1.8	1.6	1.8	2.0	2.1	2.3	2.6	2.8	3.1	3.3	3.5
Cost and coverage convergences scenario	2.7	1.6	1.9	2.1	2.3	2.6	2.9	3.3	3.6	4.0	4.3
AWG risk scenario	2.4	1.6	1.9	2.0	2.2	2.5	2.8	3.1	3.5	3.8	4.1
TFP risk scenario	1.1	1.6	1.8	1.9	2.0	2.1	2.3	2.4	2.6	2.7	2.7
Number of dependent people (in thousands)	Ch 13-60	2013	2020	2025	2030	2035	2040	2045	2050	2055	2060
AWG reference scenario	30.4%	39708	42554	44203	45821	47535	49170	50534	51491	51909	51797
of which: receiving institutional care	78.9%	4182	4661	4978	5326	5760	6229	6659	7059	7348	7481
receiving home care	78.3%	6701	7456	7984	8546	9259	9977	10616	11197	11641	11949
receiving cash benefits	67.6%	10156	11200	11896	12617	13470	14387	15276	16099	16683	17020
Demographic scenario	40.4%	39708	43154	45256	47338	49523	51622	53424	54767	55522	55737
of which: receiving institutional care	88.9%	4182	4714	5070	5462	5944	6463	6946	7394	7727	7900
receiving home care	88.8%	6701	7538	8132	8767	9560	10362	11088	11750	12270	12550
receiving cash benefits	76.9%	10156	11326	12118	12942	13908	14937	15940	16869	17544	17968
Constant disability scenario	21.7%	39708	41955	43159	44364	45669	46901	47883	48530	48689	48332
of which: receiving institutional care	69.7%	4182	4609	4887	5195	5585	6009	6389	6745	6997	7095
receiving home care	68.6%	6701	7374	7837	8332	8972	9613	10172	10680	11058	11301
receiving cash benefits	59.1%	10156	11074	11676	12301	13054	13870	14657	15387	15893	16157
Shift 1% of dependents from informal to formal scenario	40.4%	39708	43154	45256	47338	49523	51622	53424	54767	55522	55737
of which: receiving institutional care	141.7%	4182	5946	6909	7376	7937	8537	9087	9585	9941	10110
receiving home care	139.0%	6701	9327	10818	11586	12519	13451	14289	15036	15608	16013
receiving cash benefits	76.9%	10156	11326	12118	12942	13908	14937	15940	16869	17544	17968
Coverage convergence scenario	40.4%	39708	43154	45256	47338	49523	51622	53424	54767	55522	55737
of which: receiving institutional care	153.2%	4182	4902	5428	6033	6768	7600	8427	9251	10001	10591
receiving home care	142.7%	6701	7790	8612	9536	10681	11905	13093	14259	15331	16263
receiving cash benefits	76.9%	10156	11326	12118	12942	13908	14937	15940	16869	17544	17968
Education											
Education spending as %of GDP - Baseline	Ch 13-60	2013	2020	2025	2030	2035	2040	2045	2050	2055	2060
Total	0.0	4.7	4.5	4.5	4.5	4.5	4.5	4.5	4.6	4.6	4.6
Expenditure decomposition (broadly constant) : Transfers (12%) - Capital (7%) - Staff (57%) - Other (24%)											
Primary	0.0	1.2	1.2	1.2	1.2	1.2	1.2	1.2	1.2	1.2	1.2
Expenditure decomposition (broadly constant) : Transfers (2%) - Capital (8%) - Staff (62%) - Other (29%)											
Low secondary	0.0	1.1	1.1	1.0	1.1	1.0	1.0	1.0	1.0	1.1	1.1
Expenditure decomposition (broadly constant) : Transfers (4%) - Capital (7%) - Staff (64%) - Other (24%)											
Upper secondary	0.0	1.2	1.1	1.1	1.1	1.1	1.1	1.1	1.1	1.1	1.2
Expenditure decomposition (broadly constant) : Transfers (14%) - Capital (7%) - Staff (58%) - Other (21%)											
Tertiary education	-0.1	1.2	1.1	1.1	1.1	1.2	1.2	1.2	1.2	1.2	1.2
Expenditure decomposition (broadly constant) : Transfers (24%) - Capital (8%) - Staff (47%) - Other (21%)											
Number of students (in thousands)											
Total	-1320	92032	91162	91413	90807	89738	88970	89005	89736	90503	90713
as % of population 5-24	0%	83%	84%	84%	83%	83%	83%	84%	84%	84%	84%
Primary	459	28371	29310	28841	28200	27689	27739	28328	28900	29034	28830
Low secondary	-66	21527	21838	21847	21721	21294	20897	20834	21118	21412	21461
Upper secondary	-28	22630	21908	22794	22590	22546	22243	22001	22065	22385	22602
Tertiary education	-1684	19504	18107	17931	18297	18210	18091	17842	17654	17671	17820
Number of teachers (in thousands)											
Total	-86	6123	6090	6106	6049	5968	5909	5912	5969	6026	6037
Primary	11	1846	1909	1872	1826	1788	1789	1827	1865	1872	1857
Low secondary	-6	1656	1678	1678	1666	1635	1605	1600	1622	1646	1650
Upper secondary	15	1567	1525	1590	1576	1569	1547	1532	1540	1565	1582
Tertiary education	-106	1054	977	966	982	976	968	954	943	942	948
Education spending as %of GDP - High enrolment rate scenario (diff. from baseline)	Ch 13-60	2013	2020	2025	2030	2035	2040	2045	2050	2055	2060
Total	0.7	0.1	0.2	0.4	0.5	0.6	0.7	0.7	0.7	0.7	0.7
Unemployment benefit											
Unemployment benefit - Baseline	Ch 13-60	2013	2020	2025	2030	2035	2040	2045	2050	2055	2060
Unemployment benefit spending as % of GDP	-0.4	1.1	0.9	0.8	0.8	0.7	0.7	0.7	0.7	0.7	0.7

LEGENDA:
* The potential GDP and its components are used to estimate the rate of potential output growth, net of normal cyclical variations
(1) Based on the calculation of the average probability of labour force entry and exit observed over the last 10 years (2004-2013)
(2) Share of older population = Population aged 55 to 64 as a %of the population aged 15-64
(3) Old-age dependency ratio = Population aged 65 and over as a %of the population aged 15-64 or 20-64
(4) Total dependency ratio = Population under 15 and over 64 as a %of the population aged 15-64
(5) Total economic dependency ratio = Total population less employed as a %of the employed population 15-74
(6) Economic old-age dependency ratio (15-64) = Inactive population aged 65+ as a %of the employed population 15-64
(7) Economic old-age dependency ratio (15-74) = Inactive population aged 65+ as a %of the employed population 15-74
NB: : = data not provided

Source : Commission Services (DG ECFIN), Eurostat (EUROPOP2013), EPC (AWG).

31. EURO AREA

Euro-Area	EC-EPC (AWG) 2015 projections										
Main demographic and macroeconomic assumptions											
Demographic projections - EUROPOP2013 (EUROSTAT)	Ch 13-60	2013	2020	2025	2030	2035	2040	2045	2050	2055	2060
Fertility rate	0.2	1.56	1.59	1.61	1.63	1.65	1.67	1.68	1.69	1.71	1.72
Life expectancy at birth											
males	6.5	78.7	79.8	80.5	81.3	82.0	82.7	83.3	84.0	84.6	85.2
females	5.5	84.0	84.9	85.6	86.2	86.8	87.3	87.9	88.5	89.0	89.5
Life expectancy at 65											
males	4.5	18.2	18.9	19.4	19.9	20.4	20.9	21.4	21.8	22.2	22.7
females	4.3	21.7	22.4	22.9	23.3	23.8	24.3	24.7	25.1	25.5	26.0
Net migration (thousand)	967.1	-197.4	677.7	813.4	936.0	994.3	977.3	941.6	866.2	834.0	769.6
Net migration as % of population	0.3	-0.1	0.2	0.2	0.3	0.3	0.3	0.3	0.3	0.2	0.2
Population (million)	6.7	334.5	337.7	339.6	341.4	343.2	344.6	345.2	344.6	343.1	341.2
Children population (0-14) as % of total population	-0.7	15.3	15.0	14.6	14.3	14.2	14.2	14.4	14.5	14.6	14.6
Prime age population (25-54) as % of total population	-7.4	42.0	39.3	37.3	36.0	35.3	34.9	34.7	34.6	34.6	34.6
Working age population (15-64) as % of total population	-9.0	65.5	63.8	62.4	60.6	59.7	57.4	56.6	56.3	56.3	56.5
Elderly population (65 and over) as % of total population	9.7	19.2	21.3	23.0	25.1	27.1	28.3	29.0	29.2	29.2	28.9
Very elderly population (80 and over) as % of total population	7.0	5.5	6.4	6.8	7.6	8.5	9.6	10.8	11.9	12.4	12.5
Very elderly population (80 and over) as % of elderly population	14.5	28.8	30.3	29.7	30.4	31.4	33.7	37.4	40.7	42.4	43.2
Very elderly population (80 and over) as % of working age population	13.7	8.4	10.1	11.0	12.6	14.5	16.6	19.1	21.1	22.0	22.1
Macroeconomic assumptions*	AVG 13-60	2013	2020	2025	2030	2035	2040	2045	2050	2055	2060
Potential GDP (growth rate)	1.3	0.5	1.3	1.3	1.3	1.4	1.3	1.3	1.4	1.5	1.5
Employment (growth rate)	-0.1	0.0	0.4	0.1	-0.1	-0.2	-0.3	-0.3	-0.2	-0.1	0.0
Labour input: hours worked (growth rate)	-0.1	-0.2	0.4	0.1	-0.1	-0.2	-0.3	-0.3	-0.2	-0.1	0.0
Labour productivity per hour (growth rate)	1.4	0.6	0.9	1.2	1.4	1.6	1.6	1.6	1.6	1.6	1.5
TFP (growth rate)	0.9	0.3	0.6	0.8	0.9	1.0	1.0	1.0	1.0	1.0	1.0
Capital deepening (contribution to labour productivity growth)	0.5	0.2	0.3	0.4	0.5	0.6	0.6	0.6	0.6	0.6	0.5
Potential GDP per capita (growth rate)	1.3	0.4	1.2	1.1	1.2	1.3	1.3	1.3	1.5	1.6	1.6
Potential GDP per worker (growth rate)	1.4	0.5	0.9	1.2	1.4	1.6	1.6	1.6	1.6	1.6	1.5
Labour force assumptions	Ch 13-60	2013	2020	2025	2030	2035	2040	2045	2050	2055	2060
Working age population (15-64) (in thousands)	-26235	219172	215311	211962	206768	201617	197914	195449	193871	193090	192937
Population growth (working age: 15-64)	0.4	-0.4	-0.3	-0.4	-0.5	-0.5	-0.3	-0.2	-0.1	-0.1	0.0
Population (20-64) (in thousands)	-26190	201711	197798	194093	189230	184350	180949	178555	176805	175779	175522
Population growth (20-64)	0.3	-0.3	-0.3	-0.4	-0.6	-0.5	-0.3	-0.3	-0.1	-0.1	0.0
Labour force 15-64 (thousands)	-15557	159727	159753	157825	154311	150930	148541	146593	145230	144428	144170
Labour force 20-64 (thousands)	-15393	156279	156330	154435	150934	147554	145206	143302	141955	141148	140886
Participation rate (20-64)	2.8	77.5	79.0	79.6	79.8	80.0	80.2	80.3	80.3	80.3	80.3
Participation rate (15-64)	2.1	72.2	73.6	74.0	74.2	74.4	74.6	74.6	74.5	74.4	74.3
young (15-24)	-1.0	41.2	40.8	40.3	40.7	41.0	41.2	40.9	40.5	40.3	40.2
prime-age (25-54)	0.3	85.5	86.1	86.1	86.1	85.9	85.8	85.8	85.8	85.8	85.8
older (55-64)	15.8	54.8	63.3	67.3	69.0	70.1	70.8	70.5	70.4	70.5	70.7
Participation rate (20-64) - FEMALES	5.7	70.4	73.1	74.2	74.9	75.6	75.9	75.9	76.0	76.1	76.1
Participation rate (15-64) - FEMALES	4.5	66.3	68.7	69.5	70.1	70.7	71.0	70.9	70.9	70.8	70.7
young (15-24)	-1.1	38.5	38.1	37.5	37.9	38.2	38.3	38.1	37.7	37.5	37.4
prime-age (25-54)	2.3	79.2	80.9	81.6	81.8	81.7	81.5	81.4	81.5	81.5	81.6
older (55-64)	21.1	47.3	57.2	61.8	64.5	66.7	68.4	68.2	68.0	68.1	68.4
Participation rate (20-64) - MALES	0.2	83.2	83.7	83.8	83.6	83.6	83.6	83.6	83.6	83.6	83.5
Participation rate (15-64) - MALES	-0.4	78.2	78.5	78.4	78.2	78.1	78.2	78.1	78.0	77.9	77.8
young (15-24)	-0.9	43.8	43.5	42.9	43.4	43.7	43.8	43.6	43.2	42.9	42.9
prime-age (25-54)	-1.9	91.8	91.1	90.7	90.3	90.0	89.9	89.9	89.9	89.9	89.9
older (55-64)	10.2	62.7	69.7	73.0	73.6	73.5	73.3	72.9	72.7	72.8	72.9
Average effective exit age (TOTAL) (1)	2.4	63.0	64.4	64.8	64.9	65.0	65.1	65.2	65.3	65.3	65.4
Men	2.3	63.1	64.6	64.9	65.1	65.2	65.2	65.3	65.3	65.4	65.4
Women	2.5	62.9	64.3	64.6	64.7	64.9	65.0	65.1	65.2	65.3	65.3
Employment rate (15-64)	5.9	63.5	66.2	67.4	68.2	69.0	69.7	69.6	69.6	69.4	69.4
Employment rate (20-64)	7.0	67.7	70.8	72.2	73.1	74.0	74.7	74.7	74.7	74.7	74.7
Employment rate (15-74)	4.8	56.1	58.0	58.9	59.1	59.3	60.0	60.4	60.6	60.8	61.0
Unemployment rate (15-64)	-5.4	12.1	10.0	8.9	8.1	7.3	6.6	6.6	6.6	6.7	6.7
Unemployment rate (20-64)	-5.3	11.8	9.8	8.6	7.8	7.1	6.4	6.4	6.4	6.4	6.4
Unemployment rate (15-74)	-5.5	12.0	9.9	8.7	7.8	7.0	6.4	6.4	6.4	6.4	6.4
Employment (20-64) (in millions)	-6.1	137.9	141.1	141.1	139.1	137.2	135.9	134.1	132.8	132.1	131.8
Employment (15-64) (in millions)	-5.9	140.4	143.7	143.8	141.8	139.9	138.7	136.9	135.6	134.8	134.6
share of young (15-24)	1%	8%	8%	8%	9%	9%	9%	9%	9%	9%	9%
share of prime-age (25-54)	-5%	77%	73%	70%	69%	70%	70%	71%	71%	71%	71%
share of older (55-64)	5%	15%	19%	22%	22%	21%	21%	20%	20%	20%	20%
Dependency ratios	Ch 13-60	2013	2020	2025	2030	2035	2040	2045	2050	2055	2060
Share of older population (55-64) (2)	1.2	19.2	21.8	23.2	23.0	22.1	21.5	21.0	20.5	20.2	20.3
Old-age dependency ratio 15-64 (3)	22	29	33	37	42	46	49	51	52	52	51
Old-age dependency ratio 20-64 (3)	24	32	36	40	45	50	54	56	57	57	56
Total dependency ratio (4)	24	53	57	60	65	70	74	77	78	78	77
Total economic dependency ratio (5)	7	135	129	128	130	133	136	139	142	142	141
Economic old-age dependency ratio (15-64) (6)	24	44	48	51	56	61	65	68	69	69	68
Economic old-age dependency ratio (15-74) (7)	21	44	47	49	53	58	62	65	66	66	65

Euro-Area	EC-EPC (AWG) 2015 projections										
Pension expenditure projections											
Baseline scenario as %of GDP	Ch 13-60	2013	2020	2025	2030	2035	2040	2045	2050	2055	2060
Public pensions, gross	0.0	12.3	12.4	12.7	12.9	13.0	13.1	13.0	12.8	12.5	12.3
Earnings-related pensions, gross	-0.1	12.0	12.0	12.3	12.5	12.6	12.6	12.5	12.3	12.0	11.9
Of which : Old-age and early pensions	0.6	9.1	9.3	9.6	9.9	10.1	10.2	10.2	10.0	9.8	9.7
Disability pensions	-0.1	0.8	0.8	0.8	0.8	0.8	0.8	0.8	0.7	0.7	0.7
Survivors pensions	-0.5	1.7	1.6	1.5	1.5	1.4	1.4	1.3	1.3	1.2	1.1
Other pensions	-0.1	0.4	0.3	0.3	0.3	0.3	0.3	0.3	0.3	0.2	0.3
Non-earning-related pensions	-0.1	0.9	0.9	0.9	0.9	1.0	1.0	1.0	0.9	0.9	0.9
Private pensions, gross	0.2	1.7	1.8	1.9	2.3	2.3	2.5	2.4	2.2	2.0	1.8
New pensions, gross	0.0	0.7	0.7	0.7	0.7	0.7	0.7	0.7	0.7	0.6	0.6
Public pensions, net	-0.1	10.7	10.6	10.9	11.1	11.2	11.2	11.1	10.9	10.7	10.5
Public pensions, contributions	0.4	9.8	9.8	9.9	10.1	10.2	10.3	10.3	10.2	10.2	10.2
Additional indicators	Ch 13-60	2013	2020	2025	2030	2035	2040	2045	2050	2055	2060
Public pensions, net/Public pensions, gross, %	-1.1%	86.6%	86.1%	86.0%	85.9%	85.8%	85.7%	85.6%	85.5%	85.4%	85.5%
Pensioners (Public, in 1000 persons)	21833	83478	87759	92284	97390	102560	106100	107726	108026	106936	105311
Pensioners aged 65+ (1000 persons)	30016	63078	70568	75699	81897	88226	92629	94810	95534	94744	93093
Share of pensioners below age 65 as % of all pensioners	-12.8%	24.4%	19.6%	18.0%	15.9%	14.0%	12.7%	12.0%	11.6%	11.4%	11.6%
Benefit ratio (Public pensions)	-8.7	46.2	45.8	45.2	43.8	42.2	40.8	39.5	38.5	37.8	37.5
Gross replacement rate at retirement (Public pensions)	-7.7	46.3	45.9	43.9	42.7	41.4	40.3	39.4	38.9	38.6	38.6
Average accrual rates (new pensions, earnings related)	-0.3	1.7	1.6	1.5	1.5	1.4	1.4	1.4	1.4	1.4	1.4
Average contributory period (new pensions, earnings-related)	5.1	32.7	34.4	34.9	35.5	35.9	36.4	36.6	37.0	37.4	37.8
Contributors (Public pensions, in 1000 persons)	494.8	135674.8	141553.2	142826.0	142568.4	141687.3	140506.9	138572.5	137266.2	136528.1	136169.5
Support ratio (contributors/100 pensioners, Public pensions)	-33.2	162.5	161.3	154.8	146.4	138.2	132.4	128.6	127.1	127.7	129.3
Public pensions, gross as %of GDP (difference from Baseline)	Ch 13-60	2013	2020	2025	2030	2035	2040	2045	2050	2055	2060
High life expectancy (+2 years)	0.4	0.0	0.0	0.0	0.0	0.1	0.1	0.2	0.3	0.3	0.3
High labour productivity (+0.25 p.p.)	-0.4	0.0	-0.1	-0.1	-0.2	-0.2	-0.3	-0.4	-0.4	-0.4	-0.4
Lower labour productivity (-0.25 p.p.)	0.4	0.0	0.0	0.1	0.2	0.3	0.3	0.4	0.4	0.4	0.4
High employment rate (+2 p.p)	-0.2	0.0	-0.2	-0.3	-0.3	-0.2	-0.2	-0.2	-0.2	-0.2	-0.2
High emp. of older workers (+10 p.p.)	:	:	:	:	:	:	:	:	:	:	:
Lower migration (-20%)	0.3	0.0	0.0	0.0	0.1	0.1	0.2	0.2	0.3	0.3	0.2
TFP risk scenario	0.5	0.0	0.0	0.0	0.1	0.2	0.3	0.4	0.4	0.5	0.5
Policy scenario linking retirement age to increases in life expectancy	:	:	:	:	:	:	:	:	:	:	:
Decomposition of the increase (in p.p.) in pension expenditure (public) - cumulated change from 2013	Ch 13-60	2013	2020	2025	2030	2035	2040	2045	2050	2055	2060
Public pensions, gross as % of GDP- p.p. ch. from2013 due to :	0.0		0.0	0.3	0.6	0.7	0.8	0.7	0.5	0.2	0.0
Dependency ratio	7.6		1.7	3.0	4.7	6.1	7.0	7.5	7.7	7.7	7.6
Coverage ratio	-2.4		-0.8	-1.2	-1.7	-2.0	-2.2	-2.3	-2.3	-2.4	-2.4
Of which : Old-age	*-0.6*		*-0.1*	*-0.3*	*-0.5*	*-0.5*	*-0.5*	*-0.6*	*-0.5*	*-0.6*	*-0.6*
Early-age	*-4.4*		*-2.6*	*-3.1*	*-3.4*	*-3.6*	*-3.8*	*-3.9*	*-4.1*	*-4.3*	*-4.4*
Cohort effect	*-6.5*		*-0.4*	*-1.3*	*-2.9*	*-4.6*	*-5.7*	*-6.5*	*-6.9*	*-6.9*	*-6.5*
Benefit ratio	-3.1		-0.2	-0.4	-0.8	-1.5	-2.0	-2.4	-2.8	-3.1	-3.1
Labour market ratio	-1.6		-0.6	-1.0	-1.3	-1.5	-1.7	-1.7	-1.6	-1.6	-1.6
Of which : Employment rate	*-1.2*		*-0.5*	*-0.8*	*-0.9*	*-1.1*	*-1.2*	*-1.2*	*-1.2*	*-1.2*	*-1.2*
Labour intensity	*0.0*		*0.0*	*0.0*	*0.0*	*0.0*	*0.0*	*0.0*	*0.0*	*0.0*	*0.0*
Career shift	*-0.4*		*-0.1*	*-0.3*	*-0.4*	*-0.5*	*-0.5*	*-0.5*	*-0.4*	*-0.4*	*-0.4*
Interaction effect (residual)	-0.4		-0.1	-0.2	-0.3	-0.4	-0.4	-0.4	-0.4	-0.4	-0.4
Decomposition of the increase (in p.p.) in pension expenditure (public) - change over selected time periods	2013-2060		2015-2020	2020-2025	2025-2030	2030-2035	2035-2040	2040-2045	2045-2050	2050-2055	2055-2060
Public pensions, gross as % of GDP	0.0		0.0	0.3	0.2	0.1	0.0	-0.1	-0.2	-0.3	-0.2
Dependency ratio	7.6		1.2	1.3	1.6	1.4	0.9	0.5	0.2	0.0	-0.2
Coverage ratio	-2.4		-0.5	-0.4	-0.5	-0.4	-0.2	-0.1	0.0	0.0	0.0
Of which : Old-age	*-0.6*		*-0.1*	*-0.2*	*-0.2*	*-0.1*	*0.0*	*0.0*	*0.0*	*0.0*	*0.0*
Early-age	*-4.4*		*-1.4*	*-0.5*	*-0.3*	*-0.2*	*-0.2*	*-0.1*	*-0.2*	*-0.2*	*-0.1*
Cohort effect	*-6.5*		*-0.3*	*-0.9*	*-1.6*	*-1.6*	*-1.2*	*-0.8*	*-0.4*	*0.0*	*0.3*
Benefit ratio	-3.1		-0.2	-0.2	-0.5	-0.6	-0.5	-0.5	-0.4	-0.2	0.0
Labour market ratio	-1.6		-0.5	-0.4	-0.3	-0.2	-0.1	0.0	0.0	0.0	0.0
Of which : Employment rate	*-1.2*		*-0.4*	*-0.2*	*-0.1*	*-0.2*	*-0.1*	*0.0*	*0.0*	*0.0*	*0.0*
Labour intensity	*0.0*		*0.0*	*0.0*	*0.0*	*0.0*	*0.0*	*0.0*	*0.0*	*0.0*	*0.0*
Career shift	*-0.4*		*-0.1*	*-0.1*	*-0.1*	*-0.1*	*0.0*	*0.0*	*0.0*	*0.0*	*0.0*
Interaction effect (residual)	-0.4		-0.1	-0.1	-0.1	-0.1	0.0	0.0	0.0	0.0	0.0
Health care											
Health care spending as %of GDP	Ch 13-60	2013	2020	2025	2030	2035	2040	2045	2050	2055	2060
AWG reference scenario	0.8	7.0	7.2	7.3	7.5	7.6	7.7	7.8	7.8	7.8	7.7
Demographic scenario	0.9	7.0	7.2	7.4	7.5	7.7	7.8	7.9	7.9	7.9	7.9
High Life expectancy scenario	1.3	7.0	7.2	7.4	7.6	7.8	8.0	8.1	8.2	8.2	8.2
Constant health scenario	0.2	7.0	7.1	7.1	7.2	7.3	7.3	7.4	7.3	7.3	7.2
Death-related cost scenario	:	:	:	:	:	:	:	:	:	:	:
Income elasticity scenario	1.2	7.0	7.3	7.4	7.6	7.8	8.0	8.1	8.2	8.1	8.1
EU28 cost convergence scenario	1.1	7.0	7.2	7.4	7.6	7.7	7.9	8.0	8.1	8.1	8.1
Labour intensity scenario	1.3	7.0	7.2	7.3	7.6	7.9	8.1	8.3	8.4	8.3	8.3
Sector-specific composite indexation scenario	0.5	7.0	7.0	7.1	7.2	7.3	7.4	7.5	7.5	7.4	7.4
Non-demographic determinants scenario	2.4	7.0	7.4	7.8	8.1	8.4	8.8	9.0	9.2	9.3	9.4
AWG risks cenario	1.5	7.0	7.4	7.6	7.8	8.1	8.3	8.4	8.5	8.5	8.4
TFP risk scenario	0.7	7.0	7.2	7.3	7.5	7.6	7.7	7.8	7.8	7.8	7.7

Euro-Area	EC-EPC (AWG) 2015 projections										
Long-term care											
Long-term care spending as %of GDP	Ch 13-60	2013	2020	2025	2030	2035	2040	2045	2050	2055	2060
AWG reference scenario	1.3	1.7	1.9	1.9	2.1	2.2	2.4	2.6	2.8	2.9	3.0
Demographic scenario	1.3	1.7	1.9	2.0	2.1	2.3	2.5	2.7	2.9	3.0	3.0
High Life expectancy scenario	1.7	1.7	1.9	2.0	2.2	2.4	2.6	2.8	3.1	3.3	3.4
Base case scenario	1.4	1.7	1.9	2.0	2.1	2.3	2.5	2.7	2.9	3.1	3.1
Constant disability scenario	1.1	1.7	1.8	1.9	2.0	2.2	2.4	2.5	2.7	2.8	2.8
Shift to formal care scenario	2.1	1.7	2.3	2.5	2.7	2.9	3.1	3.4	3.6	3.7	3.8
Coverage convergence scenario	2.3	1.7	1.9	2.1	2.3	2.6	2.9	3.2	3.6	3.8	4.0
Cost convergence scenario	1.9	1.7	1.9	2.0	2.2	2.4	2.7	3.0	3.3	3.5	3.6
Cost and coverage convergences cenario	2.9	1.7	2.0	2.2	2.4	2.7	3.1	3.5	3.9	4.3	4.6
AWG risk scenario	2.6	1.7	2.0	2.1	2.3	2.6	3.0	3.4	3.7	4.1	4.3
TFP risk scenario	1.3	1.7	1.9	1.9	2.1	2.2	2.4	2.6	2.8	2.9	3.0
Number of dependent people (in thousands)	Ch 13-60	2013	2020	2025	2030	2035	2040	2045	2050	2055	2060
AWG reference scenario	28.8%	26893	28886	29946	30941	32061	33230	34249	34902	35021	34646
of which: receiving institutional care	84.7%	3063	3437	3677	3933	4269	4662	5018	5365	5597	5659
receiving home care	83.4%	4772	5342	5702	6106	6660	7212	7722	8206	8558	8753
receiving cash benefits	63.7%	5816	6427	6793	7111	7531	8028	8586	9127	9454	9521
Demographic scenario	38.3%	26893	29279	30630	31923	33358	34837	36149	37042	37368	37184
of which: receiving institutional care	94.2%	3063	3473	3739	4025	4396	4815	5220	5601	5863	5950
receiving home care	93.9%	4772	5399	5805	6260	6872	7486	8060	8602	9008	9253
receiving cash benefits	72.5%	5816	6496	6912	7285	7767	8329	8954	9554	9927	10032
Constant disability scenario	20.5%	26893	28493	29268	29999	30843	31744	32498	32954	32917	32406
of which: receiving institutional care	75.9%	3063	3400	3616	3843	4147	4498	4827	5142	5348	5388
receiving home care	73.6%	4772	5284	5601	5956	6457	6953	7402	7831	8134	8284
receiving cash benefits	55.6%	5816	6358	6674	6943	7306	7744	8239	8728	9017	9052
Shift 1% of dependents from informal to formal scenario	38.3%	26893	29279	30630	31923	33358	34837	36149	37042	37368	37184
of which: receiving institutional care	145.8%	3063	4370	5075	5408	5831	6311	6772	7190	7461	7531
receiving home care	138.7%	4772	6551	7531	8070	8772	9473	10122	10717	11146	11391
receiving cash benefits	72.5%	5816	6496	6912	7285	7767	8329	8954	9554	9927	10032
Coverage convergence scenario	38.3%	26893	29279	30630	31923	33358	34837	36149	37042	37368	37184
of which: receiving institutional care	167.5%	3063	3635	4048	4516	5102	5789	6490	7188	7784	8195
receiving home care	152.8%	4772	5601	6189	6876	7768	8723	9689	10603	11420	12066
receiving cash benefits	72.5%	5816	6496	6912	7285	7767	8329	8954	9554	9927	10032
Education											
Education spending as %of GDP - Baseline	Ch 13-60	2013	2020	2025	2030	2035	2040	2045	2050	2055	2060
Total	-0.1	4.5	4.3	4.3	4.3	4.3	4.3	4.3	4.4	4.4	4.4
Expenditure decomposition (broadly constant) : Transfers (8%) - Capital (8%) - Staff (68%) - Other (18%)											
Primary	0.0	1.0	1.0	1.0	1.0	1.0	1.0	1.0	1.0	1.0	1.0
Expenditure decomposition (broadly constant) : Transfers (2%) - Capital (7%) - Staff (74%) - Other (18%)											
Low secondary	0.0	1.1	1.0	1.0	1.0	1.0	1.0	1.0	1.0	1.0	1.0
Expenditure decomposition (broadly constant) : Transfers (2%) - Capital (7%) - Staff (75%) - Other (16%)											
Upper secondary	0.0	1.2	1.1	1.1	1.1	1.1	1.1	1.1	1.1	1.2	1.2
Expenditure decomposition (broadly constant) : Transfers (11%) - Capital (7%) - Staff (65%) - Other (17%)											
Tertiary education	-0.1	1.2	1.2	1.1	1.2	1.2	1.2	1.2	1.2	1.2	1.2
Expenditure decomposition (broadly constant) : Transfers (17%) - Capital (8%) - Staff (53%) - Other (22%)											
Number of students (in thousands)											
Total	-1979	59876	59109	58702	57999	57335	57033	57206	57620	57914	57898
as % of population 5-24	-1%	84%	84%	84%	84%	84%	84%	84%	84%	84%	84%
Primary	-436	18225	18263	17750	17320	17151	17326	17675	17920	17923	17789
Low secondary	-607	15258	15182	15074	14863	14579	14378	14382	14530	14656	14651
Upper secondary	-69	14016	13896	14134	13949	13839	13712	13680	13766	13899	13948
Tertiary education	-867	12377	11768	11744	11868	11765	11616	11469	11404	11437	11510
Number of teachers (in thousands)											
Total	-96	4091	4053	4029	3978	3931	3912	3930	3967	3994	3995
Primary	-20	1206	1209	1174	1147	1137	1150	1176	1194	1195	1186
Low secondary	-36	1145	1141	1134	1117	1096	1081	1081	1094	1107	1108
Upper secondary	19	1008	1008	1028	1016	1007	998	998	1009	1021	1027
Tertiary education	-59	733	696	693	697	691	683	674	670	671	674
Education spending as %of GDP - High enrolment rate scenario (diff. from baseline)	Ch 13-60	2013	2020	2025	2030	2035	2040	2045	2050	2055	2060
Total	0.7	0.1	0.2	0.3	0.5	0.6	0.7	0.7	0.7	0.7	0.7
Unemployment benefit											
Unemployment benefit - Baseline	Ch 13-60	2013	2020	2025	2030	2035	2040	2045	2050	2055	2060
Unemployment benefit spending as % of GDP	-0.4	1.3	1.1	1.0	1.0	0.9	0.8	0.8	0.9	0.9	0.9

LEGENDA:
* The potential GDP and its components are used to estimate the rate of potential output growth, net of normal cyclical variations
(1) Based on the calculation of the average probability of labour force entry and exit observed over the last 10 years (2004-2013)
(2) Share of older population = Population aged 55 to 64 as a %of the population aged 15-64
(3) Old-age dependency ratio = Population aged 65 and over as a %of the population aged 15-64 or 20-64
(4) Total dependency ratio = Population under 15 and over 64 as a %of the population aged 15-64
(5) Total economic dependency ratio = Total population less employed as a %of the employed population 15-74
(6) Economic old-age dependency ratio (15-64) = Inactive population aged 65+ as a %of the employed population 15-64
(7) Economic old-age dependency ratio (15-74) = Inactive population aged 65+ as a %of the employed population 15-74
NB: : = data not provided

Source : Commission Services (DG ECFIN), Eurostat (EUROPOP2013), EPC (AWG).

Part V

Resources

1. ABBREVIATIONS AND SYMBOLS USED

Member States

BE	Belgium
BG	Bulgaria
CZ	Czech Republic
DK	Denmark
DE	Germany
EE	Estonia
EI	Ireland
EL	Greece
ES	Spain
FR	France
HR	Croatia
IT	Italy
CY	Cyprus
LV	Latvia
LT	Lithuania
LU	Luxembourg
HU	Hungary
MT	Malta
NL	Netherlands
AT	Austria
PL	Poland
PT	Portugal
RO	Romania
SI	Slovenia
SK	Slovak Republic

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FI	Finland
SE	Sweden
UK	United Kingdom
NO	Norway
EA	Euro area
EU	European Union
EU28	European Union, 28 Member States
EU15	European Union, 15 Member States before 1 May 2004
NMS	European Union, 13 Member States that joined the EU on and after 1 May 2004 (BG, CZ, EE, HR, CY, LV, LT, HU, MT, PL, RO, SI, SK)

Other

2009 AR	2009 Ageing Report
2012 AR	2012 Ageing Report
2015 AR	2015 Ageing Report
ADL	Activity of daily living
AGIRC	Association générale des institutions de retraite des cadres
AMECO	Macro-economic database of the European Commission
ARRCO	Association pour le régime de retraite complémentaire des salariés
AWG	Ageing Working Group
CNAVTS	Caisse nationale de l'assurance vieillesse des travailleurs salaries
COFOG	Classification of the functions of government
COM	Commission
CPI	Consumer price index
CSM	Cohort Simulation Model/Method
DB	Defined benefits
DC	Defined contributions
DG ECFIN	Directorate-General Economic and Financial Affairs

EC	European Commission
ECB	European Central Bank
ECOFIN	Economic and Financial Council
EPC	Economic Policy Committee
ESA (95)	Old European System of National and Regional Accounts
ESA (2010)	New European System of National and Regional Accounts
ESSPROS	European System of Integrated Social Protection Statistics
EU KLEMS	European database on capital, labour, energy, material and services
EUR	Euro
EUROPOP2008	Eurostat demographic projections 2007-2060
EUROPOP2010	Eurostat demographic projections 2010-2060
EUROPOP2013	Eurostat demographic projections 2013-2060
EU-SILC	European Union Statistics on Income and Living Conditions
FELICIE	Future of Elderly Living Conditions in Europe
GDP	Gross domestic product
HC	Health care
IADL	Instrumental activity of daily living
ICT	Information and communications technology
IMF	International Monetary Fund
ISCED	International Standard Classification of Education
LTC	Long-term care
MS	Member State(s)
MTO	Medium-term budgetary objective
NAWRU	Non accelerating wage rate of unemployment
NDC	Notional Defined Contributions
NDD	Non demographics drivers
OECD	Organisation of Economic Co-operation and Development

OG	Output Gap
OGWG	Output Gap Working Group
PHI	Private Health Insurance
PS	Point System
p.p.	Percentage points
PAYG system	Pay-as-you-go system
SHA	System of Health Accounts
SHI	Social health Insurance
SHARE	Survey of Health, Ageing and Retirement in Europe
TFP	Total factor productivity
TFR	Total fertility rate
UB	Unemployment benefits
UN	United Nations
VAT	Value Added Tax
WHO	World Health Organization

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