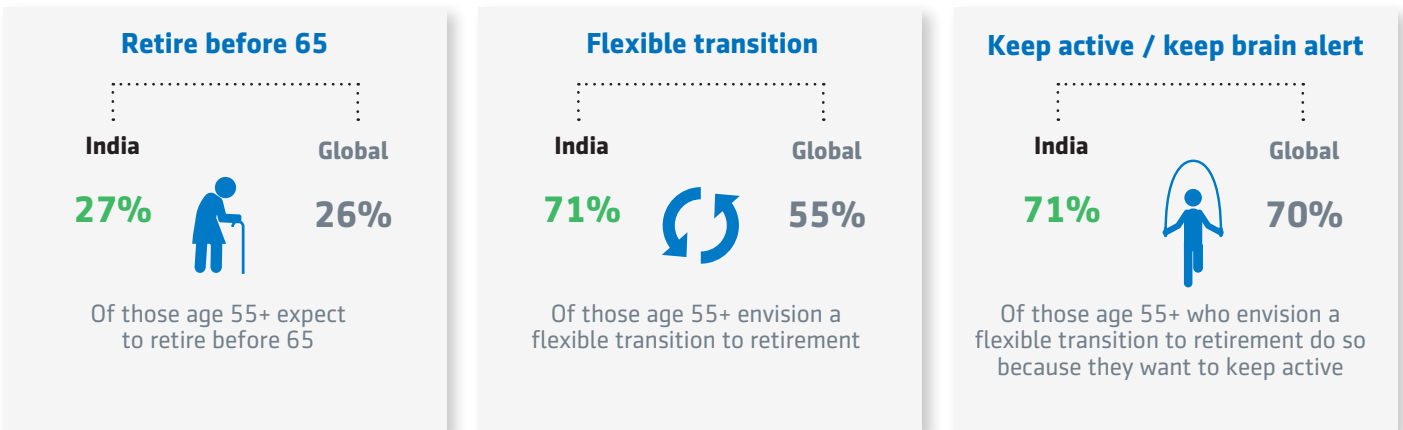




## How is flexible retirement viewed in India?

India is the country with the youngest population in the Aegon study – more than half of its population is below the age of 25. However, life expectancy is expected to rise to age 73 in 2050, up from 66 today, challenging the sustainability of the country’s retirement system. This will also naturally increase the age of the workforce. Additionally, the shortage of people to fill key positions is encouraging policies designed to keep older workers in paid employment. India is one of the few countries in our study that does not have an official retirement age. However, many public institutions do set official retirement ages, which have recently been increased by between two and five years. Because Indian households are often multi-generational, there is less of a need for formal pension arrangements, as exemplified by the 52 percent of Indian workers who indicate in our survey that they expect to receive financial support from a family member during retirement. In India, 79 percent of workers expect a flexible transition to retirement, the highest rate among the 15 countries we surveyed.

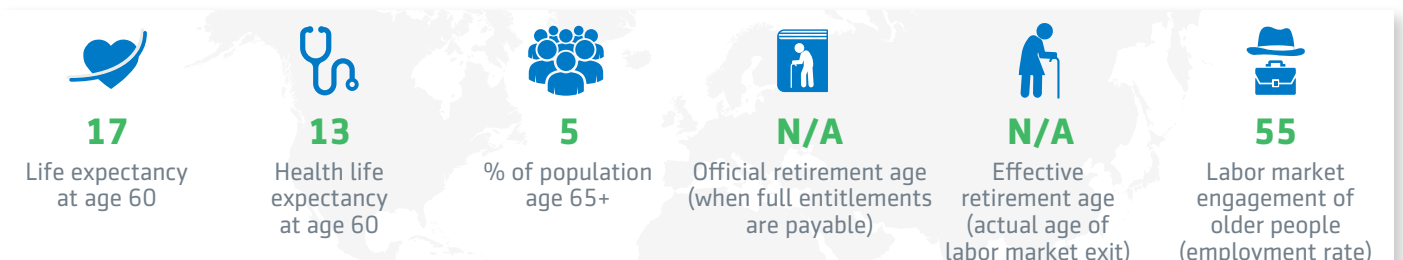
## How do workers envision their retirement?



## Are employers supporting a flexible retirement?



## Key country indicators





This country profile is part of the report “*The New Flexible Retirement*” and contains research findings from the fourth annual Aegon Retirement Readiness Survey.

**Sources of the key country indicators included in this country profile:**

- Life expectancy at age 60: World Health Organization, Global Health Observatory Data Repository
- Health life expectancy at age 60: The Institute for Health Metrics and Evaluation, Global Burden of Disease Study, 2010
- Percentage of population age 65 plus: World Bank
- Official retirement age (when full entitlements are payable): OECD Pensions at a Glance 2015\*
- Effective retirement age (actual age of labor market exit): OECD Society at a Glance 2014\*
- Labor market engagement of older people (employment rate): International Labour Organisation, Employment-to-population ratio by sex and age

\* where the official and effective retirement age is different for men and women, we have calculated an average

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The Aegon Center for Longevity and Retirement (ACLR) is a collaboration of experts assembled by Aegon with representation from Europe, the Americas, and Asia. The Center’s mission is to conduct research, educate the public, and inform a global dialogue on trends issues, and opportunities surrounding longevity, population aging, and retirement security. [www.aegon.com/thecenter](http://www.aegon.com/thecenter)

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