Poland

Self-Employment in Poland

In 1999 Poland introduced two new mandatory elements to its pensions system including a first pillar social security pension (ZUS) and the Open Pension Fund (OFE). A third pillar of voluntary personal savings also exists in the form of Individual Pension Accounts (IKE) and Individual Retirement Security Accounts (IKZE). In spite of the reforms put in place, self-employed workers tend to pay the minimum mandated amount which equals PLN 475 per month. Fewer than three-in-five (57 percent) Polish self-employed workers associate retirement with positive words such as freedom, opportunity, leisure, excitement and enjoyment, well below the global average (66 percent). They are less likely to take on responsibility for making sure that they have sufficient income in retirement than the average globally (65 percent and 75 percent respectively). Almost half (49 percent) of the Polish self-employed expect to retire at over 65 years. Yet, government proposals set to take effect in 2018, could actually see the official retirement age fall.

Key country indicators

21.2%[1] of workers are self-employed

63%[2] of self-employed are men

63 years official retirement age (when full entitlements are payable)

Profile of Polish self-employed

$11.0k median personal income

82% cite positive reasons for becoming self-employed

67% are sole-proprietors

15% will sell their business to prepare for retirement

What attitudes and expectations do the self-employed hold toward retirement?

Confident you will be able to fully retire with a lifestyle you consider comfortable
Poland: 12%   **Global: 26%**

Proportion that expect to retire at over 65 (includes never)
Poland: 49%   **Global: 40%**

Envision a flexible transition to retirement
Poland: 69%   **Global: 69%**

How are the self-employed planning and saving for retirement?

Habitual savers
Poland: 42%   **Global: 34%**

Have a written retirement strategy
Poland: 11%   **Global: 13%**

Have a backup plan
Poland: 42%   **Global: 38%**

This country profile is part of the report "Retirement Preparations in a New Age of Self-Employment" and contains research findings from the fifth annual Aegon Retirement Readiness Survey. To read the full report and view videos and infographics, please visit: aegon.com/Self-Employed

Sources:
[1] OECD Self Employment rate (2015)
[2] OECD Self-Employment, proportion male (2015)

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