

 Mortality and Longevity

 Aging and Retirement

Trends In Life Expectancy And Lifespan Variation After Retirement





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Jesús-Adrián Álvarez, University of Southern Denmark

Søren Kjærgaard, University of Southern Denmark

Malene Kallestrup-Lamb, Aarhus University

James W. Vaupel, University of Southern Denmark

Abstract

It is well known that life expectancy has increased over time. As a result, individuals spend more time in retirement compromising the stability of national pension systems. Recent reforms to pension systems aim to alleviate this issue by increasing retirement ages so that life expectancy at retirement remains constant over time. However, life expectancy does not describe the complete demographic panorama after retirement. The variation of individual lifespans and its effects in pension systems have been largely overlooked in the definition of retirement ages.

In this study we analyze trends in life expectancy and lifespan variation after retirement by socioeconomic groups. We compare two demographic settings arising from a fixed retirement age against a moving retirement age linked to changes in life expectancy. We show that while life expectancy remains constant after the proposed retirement age, higher variation of lifespans persists affecting lower socioeconomic groups.

Keywords: longevity, socioeconomic disparities, lifespan variation

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Society of Actuaries
475 N. Martingale Road, Suite 600
Schaumburg, Illinois 60173
www.SOA.org