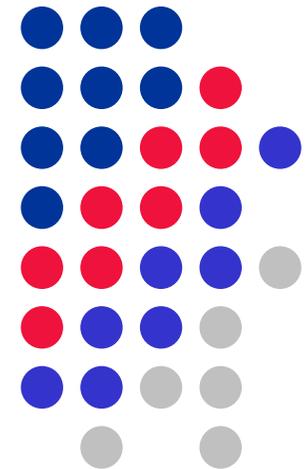


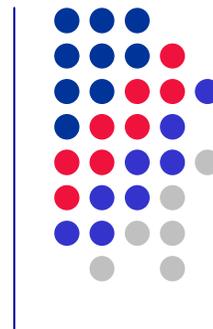
# perceptions on retirement and pensions

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Herald BONNICI



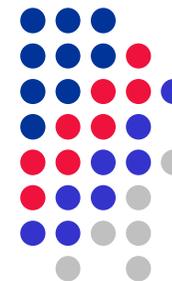
National Statistics Office  
Lascaris  
Valletta CMR 02  
Tel: 21 223221/5  
Fax: 21 249841  
E-mail: [nso@gov.mt](mailto:nso@gov.mt)  
[www.nso.gov.mt](http://www.nso.gov.mt)



# methodology

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# methodology



- Target population consisted of Maltese residents aged 18 years and over living within private households.
- Sample selected from list of Maltese residents living in private households.
- Sample size:

*Gross – 800 individuals*

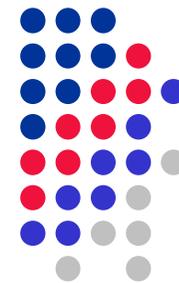
*Effective – 473 individuals (excl business lines, busy telephone lines and no contact was made up to 2 attempts)*

*Net – 348 individuals*

- Response rate: 73.6% (net sample/effective sample size)
- Data was collected by means of Computer Assisted Telephone Interviewing (CATI) between 10 to 16 January 2005.

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# sample



Distribution of respondents by age group and sex

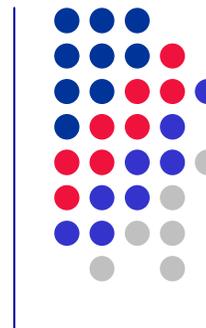
Age group	Sample		Population
	No.	%	%
18-24	31	8.9	14.3
25-34	49	14.1	17.2
35-54	132	37.9	39.0
55-64	71	20.4	13.4
65+	65	18.7	16.2
<b>Total</b>	<b>348</b>	<b>100.0</b>	<b>100.0</b>

130 males (37.3%)

218 females (62.7%)

-----  
Total: 348 (100.0%)

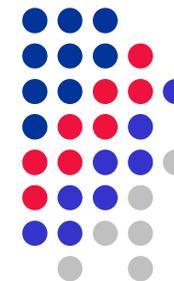
- Calibration weights were introduced to correct variations



# results

22 April 2005

# results



## Self-rating of standard of living (all respondents)

### Very Good/Good

18-24 years: 47.3%

25-34 years: 40.0%

35-54 years: 36.2%

55-64 years: 28.3%

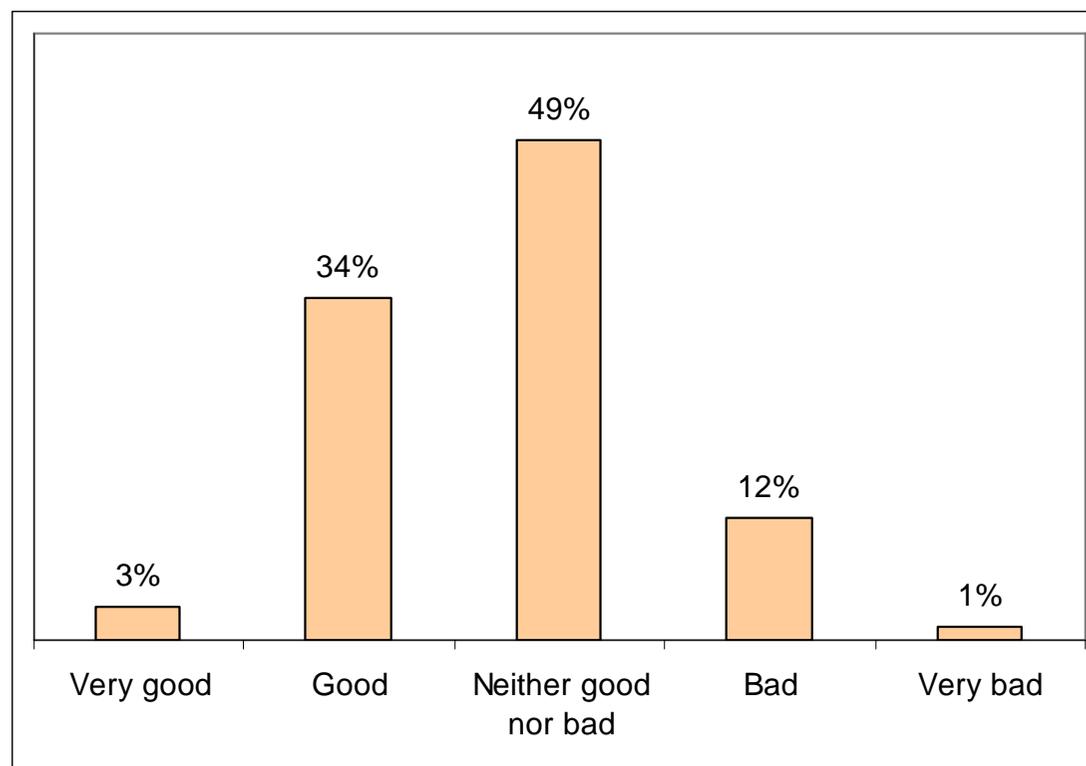
65+ years: 32.7%

No schooling/primary: 21.1%

Secondary: 31.7%

Post-secondary: 58.6%

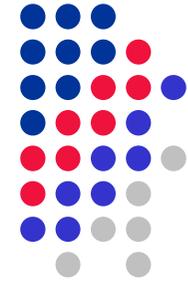
Tertiary level: 75.8%



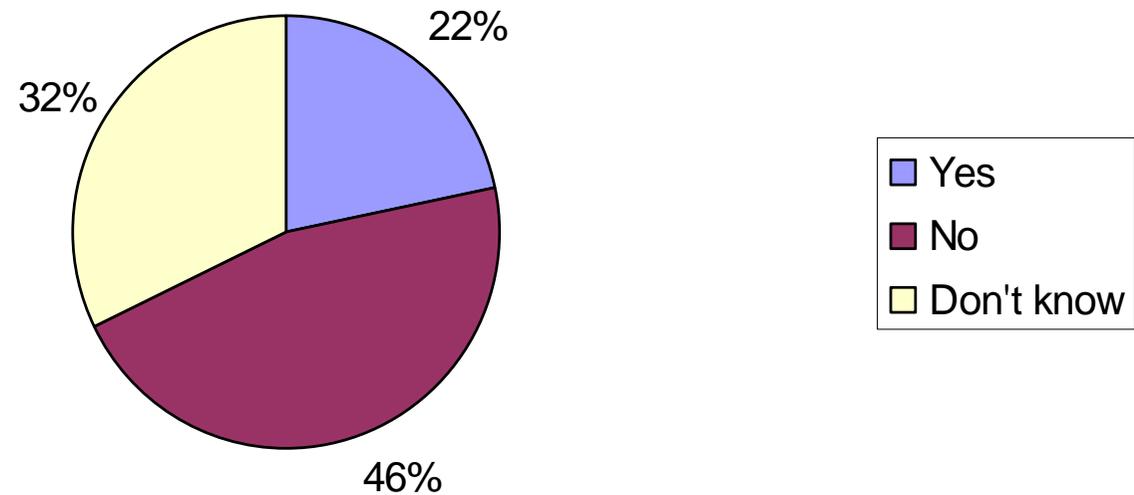
**All: 37.1%**

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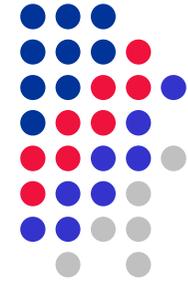
# results



**Distribution of potential pensioners by whether income from pensions & other investments will be sufficient to live a comfortable life after retirement**



# results



- Perception of whether Government pension will be main source of income after retirement (potential pensioners)

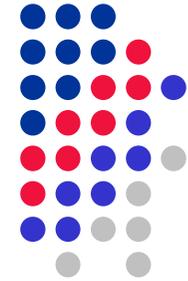
18-24 years: 32.1%

25-34 years: 40.9%

35+ years: 81.8%

**All: 58.8%**

# results



- Perception of whether private pension will be main source of income after retirement (potential pensioners)

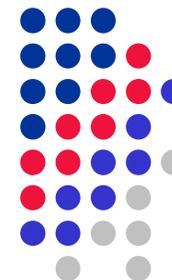
18-24 years: 26.8%

25-34 years: 29.5%

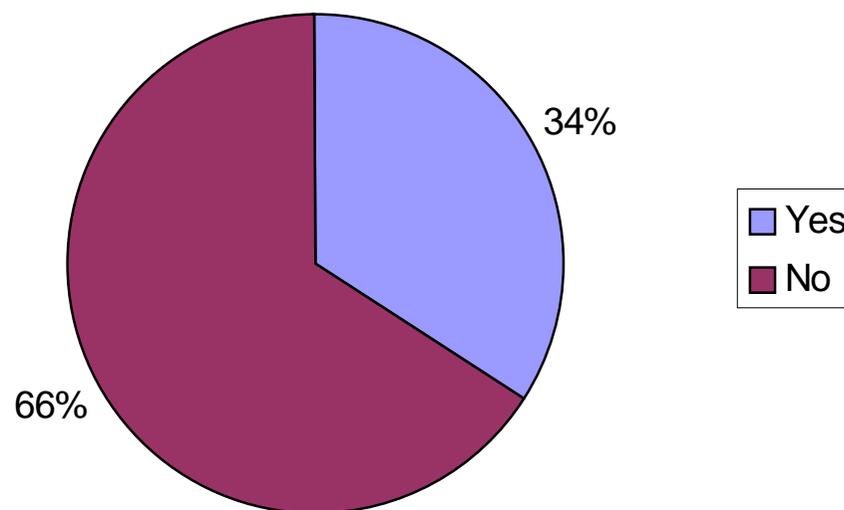
35+ years: 7.1%

**All: 17.6%**

# results

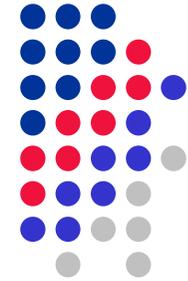


Distribution of potential pensioners by paying life assurance/private pension



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# results



- Potential pensioners with a life insurance/private pension

18-24 years: 26.8%

25-34 years: 45.5%

35+ years: 33.3%

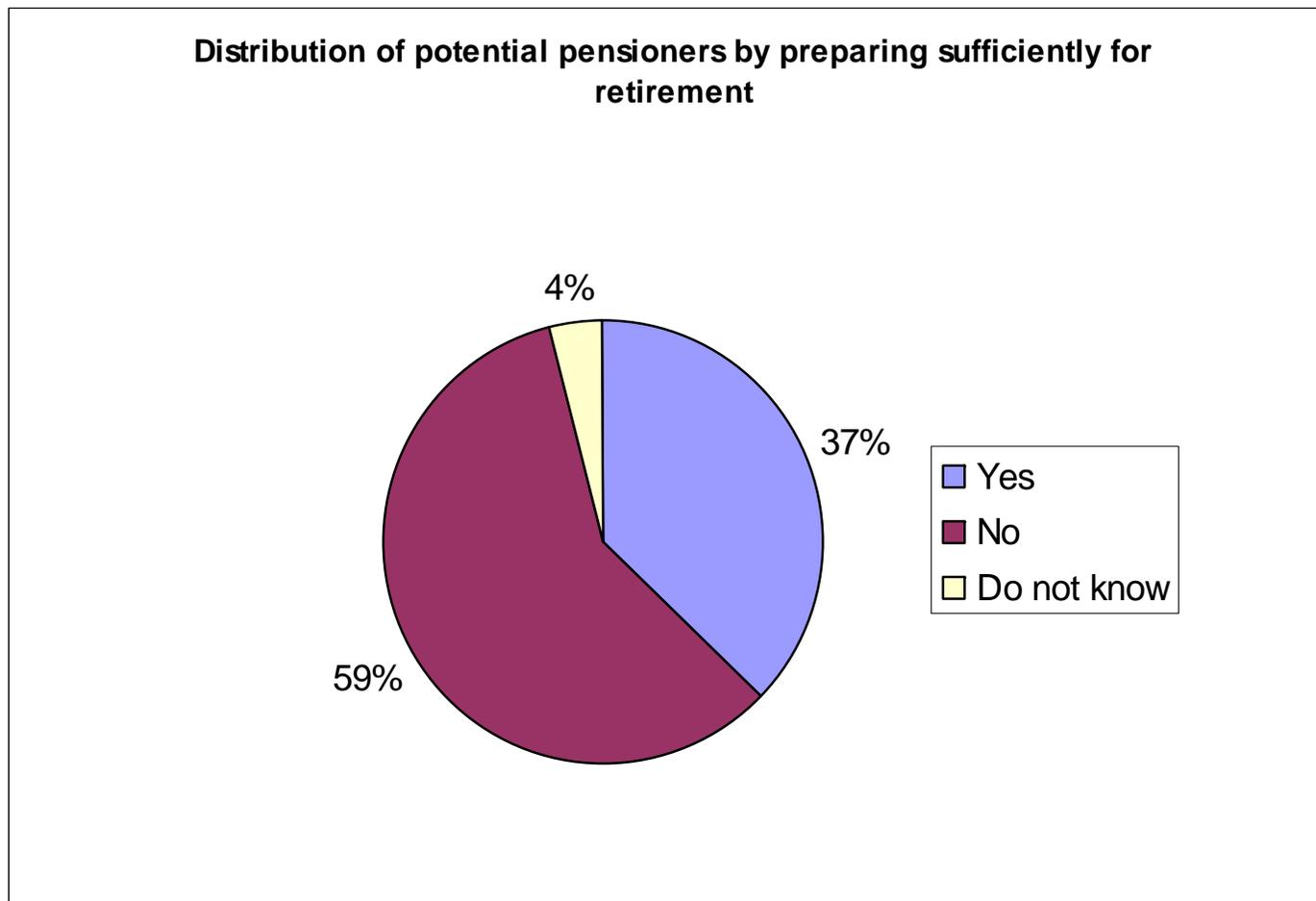
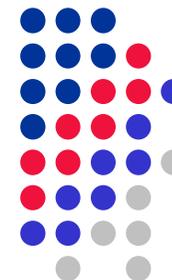
No schooling/primary/sec: 30.1%

Post-secondary: 36.4%

Tertiary: 45.2%

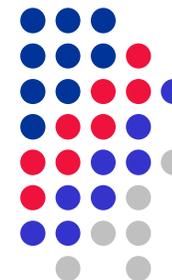
**All: 34.2%**

# results

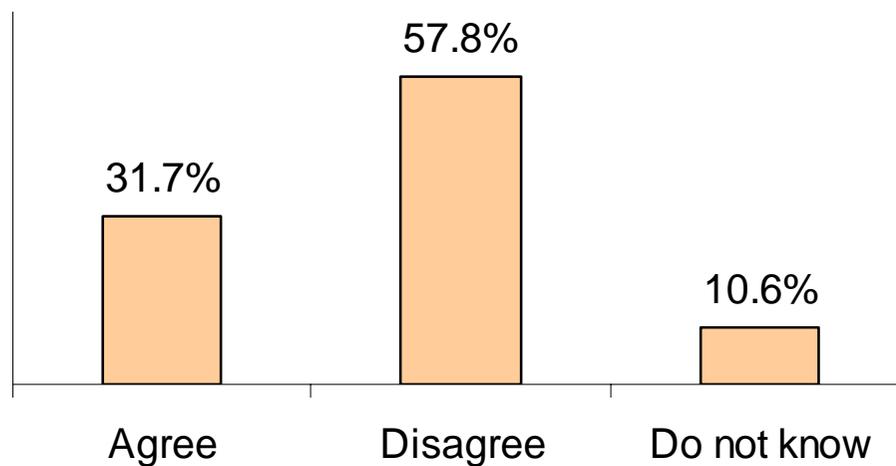


22 April 2005

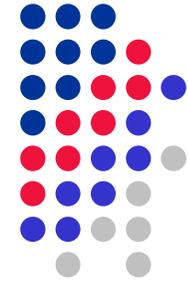
# results



Distribution of potential pensioners by agreement that a person has to retire upon reaching retirement age



# results



- Person must retire when s/he reaches retirement age (potential pensioners)

## Disagree

18-24 years: 75.0%

25-34 years: 61.4%

35-54 years: 47.6%

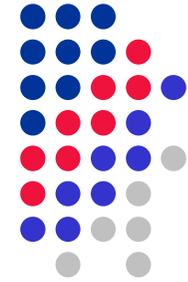
Tertiary level: 96.8%

Post-secondary: 63.6%

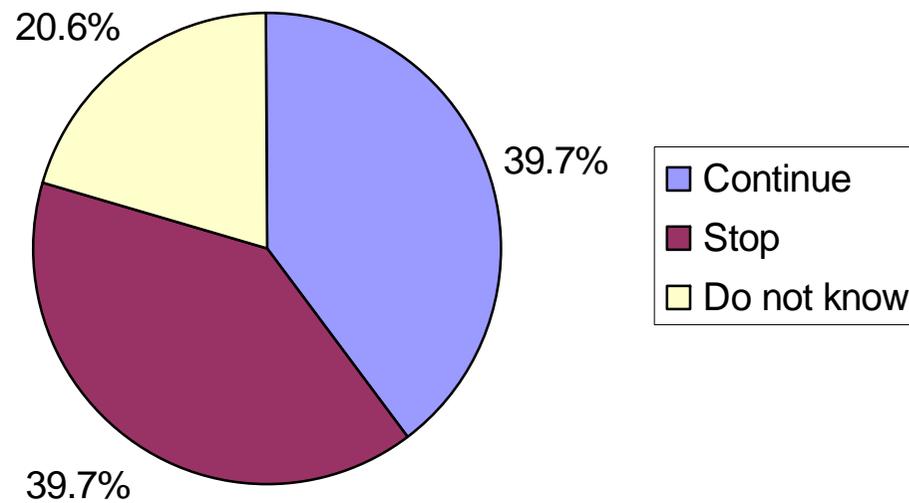
Secondary level: 48.2%

**All: 57.8%**

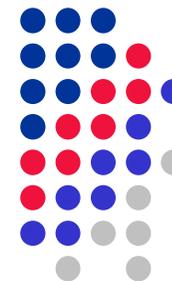
# results



Distribution of potential pensioners by whether they would continue working after retirement age if given the chance



22 April 2005



# results

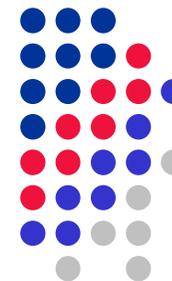
- Would continue working if given opportunity after retirement age (potential pensioners)

Tertiary level: 74.2%

No schooling/up to secondary level: 32.7%

**All: 39.7%**

# results



- **Retire and receive pension (potential pensioners)**

Strongly agree/agree: 87.0%

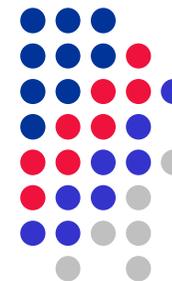
Strongly disagree/disagree: 8.0%

- **Do not retire and keep on working (potential pensioners)**

Strongly agree/agree: 34.2%

Strongly disagree/disagree: 51.2%

# results



- **Do not retire, keep on working and do not receive pension (potential pensioners)**

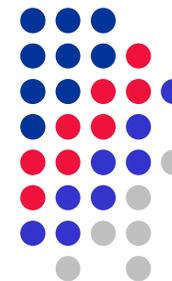
Strongly agree/agree: 16.1%

Strongly disagree/disagree: 76.8%

- **Do not retire, keep on working and receive a reduced pension (potential pensioners)**

Strongly agree/agree: 34.2%

Strongly disagree/disagree: 50.7%



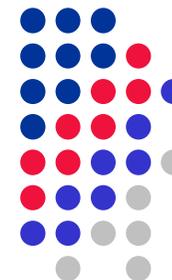
# results

- **Do not retire, keep on working and pay NI (potential pensioners)**

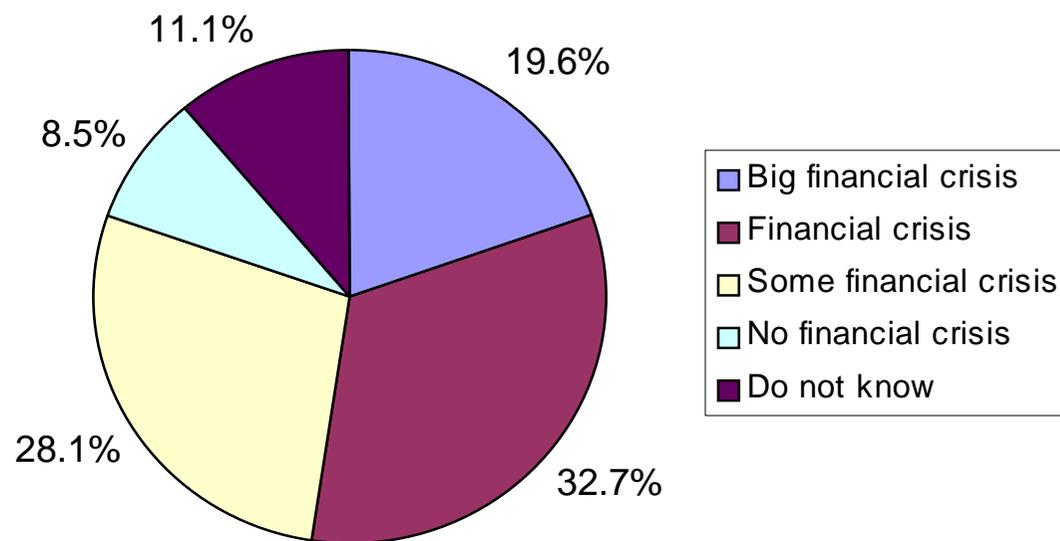
Strongly agree/agree: 33.7%

Strongly disagree/disagree: 56.8%

# results

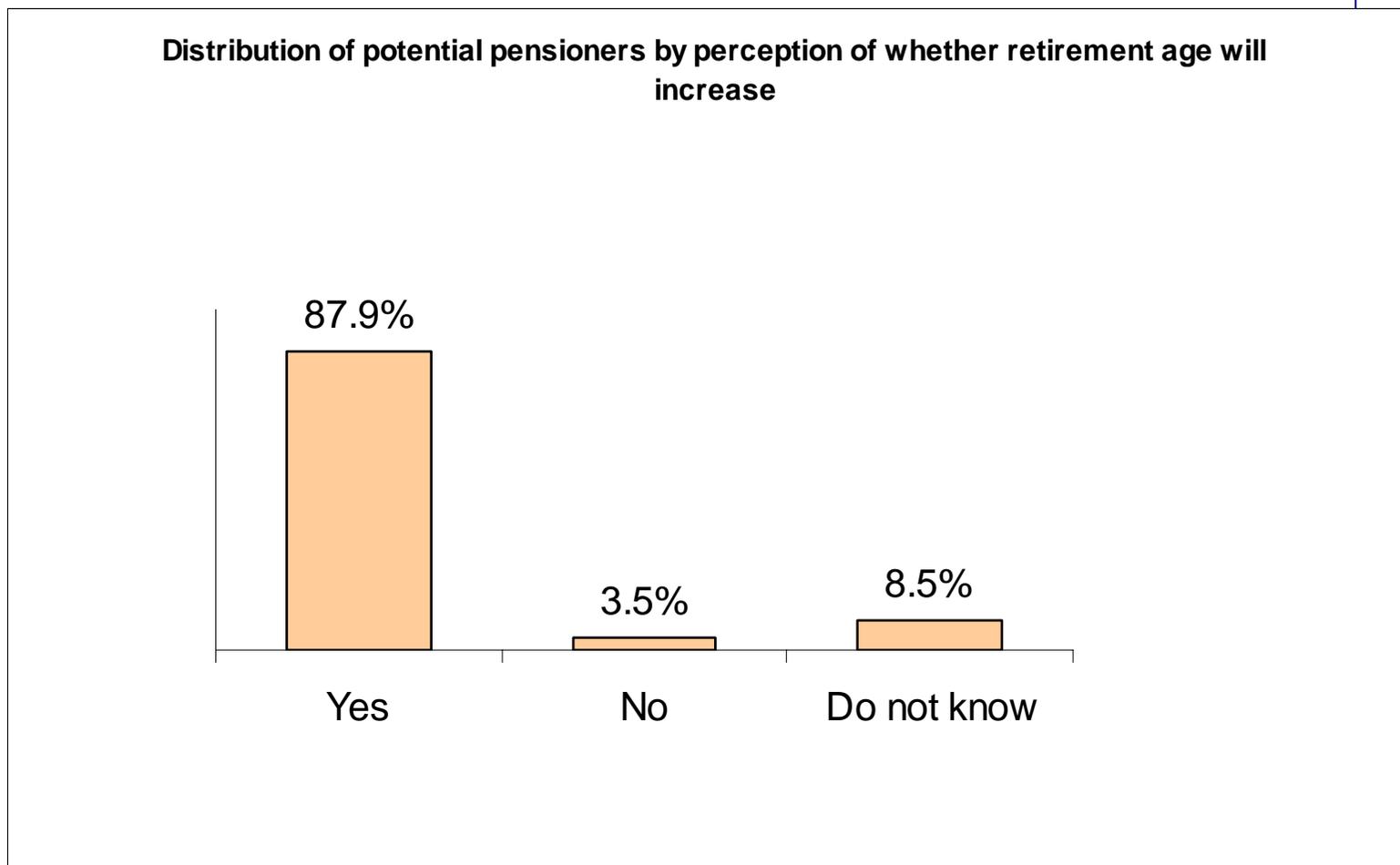
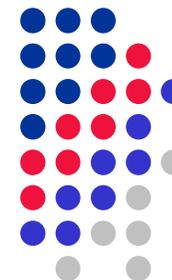


Distribution of potential pensioners by perception of social security system



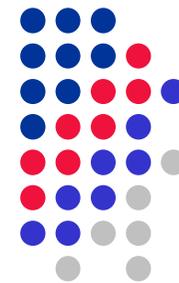
22 April 2005

# results



22 April 2005

# results



- Need to have private pension apart from Government pension (potential pensioners)

## **Strongly agree/agree**

18-24 years: 94.6%

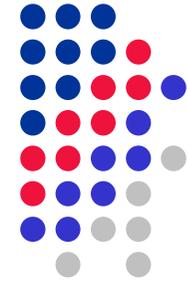
25-34 years: 90.9%

35+ years: 78.8%

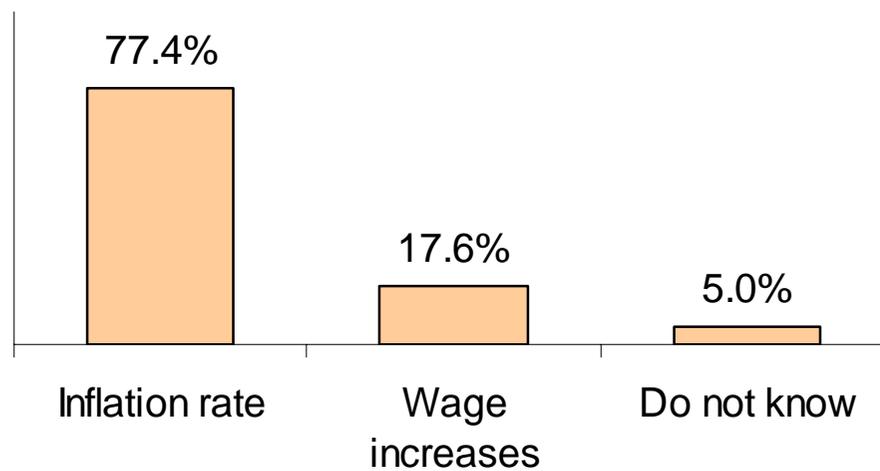
**All: 86.4%**

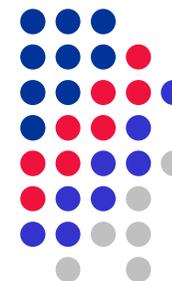
- Only 21.1% of same group know the maximum amount a person can receive from Government pension.

# results



Distribution of potential pensioners by perception of how Government pension should increase





# results

- NI contributions should increase to safeguard pensions (potential pensioners)

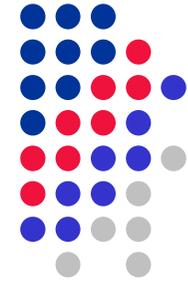
Strongly agree/agree: 28.6%

Neither agree nor disagree: 9.5%

Strongly disagree/disagree: 56.3%

Do not know: 5.5%

# results



- Annual savings (potential pensioners)

## Nothing or almost nothing

Married: 71.3%

Not married: 53.8%

18-24 years: 50.0%

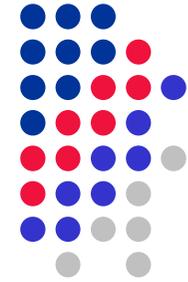
25-34 years: 84.1%

35+ years: 61.6%

**All: 63.3%**

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# results



- Annual savings (potential pensioners)

## Up to Lm1,000

Tertiary level: 22.6%

Post-secondary level: 21.8%

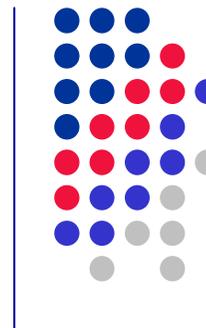
No schooling/up to secondary level: 15.0%

**All: 18.1%**

## Lm1,000 or more

**All: 9.0%**

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# floor discussion

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