

Oral Presentations

Aging Workforce

0-114 EFFECTS OF CHANGES IN EARLY RETIREMENT POLICIES ON LABOR FORCE PARTICIPATION: THE DIFFERENTIAL EFFECTS FOR VULNERABLE GROUPS

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Introduction From January 1st 2006 onwards, an early retirement reform was implemented in the Netherlands, in which workers born in 1950 or later were no longer fiscally rewarded to retire early. This reform did not apply to those born in 1949 or earlier.

Objectives This study investigated the effects of a national early retirement reform, which was implemented in 2006 and penalized early retirement, on paid employment and different exit pathways and examined whether these effects differ by gender, income level and health status.

Methods This study included all Dutch individuals in paid employment born six months before (control group) and six months after (intervention group) the cut-off date of the reform (1 January 1950) that fiscally penalized early retirement. A regression discontinuity design combined with restricted mean survival time analysis was applied to evaluate the effect of penalizing early retirement on labor force participation from age 60 until workers reached the retirement age of 65 years. This means that the effects between the intervention and control group were compared, while accounting for secular trends.

Results The intervention group postponed early retirement by 7.41 months (95% confidence interval (CI) 6.11–8.72), and partly replaced this by remaining 4.87 months (95% CI 3.60–6.24) longer in paid employment. Workers born after the threshold, annually earning €25 000–40 000, spent 1.24 months (95% CI 0.31–2.18) more in economic inactivity than those born before. The working months lost to unemployment increased by 1.50 months (95% CI 0.30–2.71) for female workers and 1.99 months (95% CI 0.06–3.92) for workers reporting multiple chronic diseases.

Discussion The national reform successfully prolonged working lives of older workers. However, workers with a middle income, female workers, and workers with chronic diseases were more vulnerable to premature exit from the labor market through unemployment or being without any income or benefit.

0-204 THE INFLUENCE OF WORK-RELATED FACTORS ON RETIREMENT DECISIONS IN THE UK. THE HEALTH AND EMPLOYMENT AFTER FIFTY FACTORS INFLUENCING RETIREMENT STUDY (HEAF FIRST), A MIXED-METHODS STUDY

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Introduction Ageing populations (caused by increased longevity and declining birth-rates) have changed workforce demographics in high-income countries, placing strain on pension systems. Recent policy changes have sought to encourage work at older ages. Modifiable work-related factors may present a further opportunity to extend working lives.

Objectives To establish the influence of work-related factors on the decision to retire in a contemporary UK cohort.

Methods The HEAF study is a cohort of English participants aged 50–64 years in 2013–2014. Participants complete annual questionnaires asking about work and health. HEAF FIRST involved qualitative interviews with retirees which informed the design of a nested case-control study. Qualitative - Retirees were sampled by socio-economic status (SES) and sex. Semi-structured telephone interviews were conducted asking about reasons for retirement and were thematically analysed. Questionnaire - Questionnaires were sent to employees in 2013–2014, who had reported retirement by 2018 (cases) or had remained employed (controls), matched on age (+/-2 years) and sex. Logistic regression models adjusted for sex, age, SES, finances, and marital status were used to investigate associations between work-related factors and retirement.

Results Qualitative - Work-related factors both pushed towards retirement and pulled back towards work. Retirement decisions seemed multi-factorial and work-related factors played an important role. Questionnaire - 936 responses were received from workers (n=448) and retirees (n=488). Increased retirement was associated with the following factors: (adjusted as described above): job strain (OR 2.00, 95%CI 1.33,3.01), effort/reward imbalance (OR 1.43, 95%CI 1.26,1.63), longer commutes (OR 1.36, 95%CI 1.02,1.82), lower flexibility (OR 1.25, 95%CI 1.10,1.42), perceived declining standards 2.01 (1.51,2.68), and perceived isolation (OR 1.79, 95%CI 1.18,2.71).

Conclusion In this cohort retirement seemed to be influenced by work-related factors. Later working was more likely where workers perceived appreciation, autonomy or flexibility in their jobs. Employers may be able to encourage later working by implementing interventions based on these findings.

0-331 UNDERSTANDING AGE DIFFERENCES IN RETIREMENT EXPECTATIONS USING DATA FROM THE CANADIAN LONGITUDINAL STUDY ON AGING

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Introduction The proportion of the labour market comprised of older-aged workers has increased in many high-income countries. In this changing arena of aging and work, retirement expectations are of renewed interest because they can impact organizational planning and potential worker health and well-being. However, large variations in retirement outcomes have been noted across age groups.

Objectives This study aimed to examine: 1) the overall association between age and retirement expectations using a large population health survey; 2) the degree of variation in functional, psychosocial, organizational and life-stage factors across age groups; 3) the extent to which these factors explain the overall association between age and retirement expectations;