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Enjoyment of work is main motive for employment after retirement

Financial necessity comes second

Vienna, 2024-11-28 – 15.9% of 50- to 74-year-olds with an old age pension were employed at least some of the time, as Statistics Austria reports. For almost half of them, the main reason for this was that they enjoyed working. Only 17.0% stated that they were dependent on the additional income as a main reason for working in pension. These are some of the results of the 2023 Microcensus Labour Force Survey module on pensions and labour market participation.

“For the majority of pensioners in Austria, drawing an old age pension means the end of employment. Those who decide to work while drawing a pension most often do so because they enjoy work or – significantly less frequent – because of financial necessity. There is also a clear correlation with education: the higher a person’s school-leaving qualification, the more likely they are to still be working in retirement,” explains Statistics Austria Director General Tobias Thomas.

Almost half of self-employed persons work despite receiving a pension

In 2023, 42.7% of all 50 to 74-year-olds stated that they were drawing an old age pension in the form of a statutory old age pension, an occupational pension or a private supplementary pension. Most of them (76.1%) stopped working when they started drawing their pension. By far the most common reason for termination was reaching eligibility for pension receipt (82.0%), followed by illness or incapacity to work (12.5%).

As many as 197 600 or 15.9% of pension recipients stated that they were employed while receiving their pension. The majority of them continued to work as soon as they started drawing their pension (12.2%), while the remainder (3.7%) stopped working for a while but resumed it later. About 99 000 people (8.0%) had already stopped working before the start of the reference period and did not return to work.

Differences in employment while drawing a pension are evident depending on occupational status and the highest level of education completed. Almost half (48.5%) of self-employed persons worked at least part of the time while drawing a pension, but only 14.1% of employees were gainfully employed in addition to drawing a pension. Of all employees and freelancers, 23.8% opted for gainful employment. People with a higher level of education were also more likely to work while drawing their pension: 29.4% of people with a university or university of applied sciences degree, but only 11.1% of people with a compulsory school leaving certificate or less.

Main reason for working while gaining old age pension payments was the enjoyment of work

Almost half of those in employment during retirement (48.7%) cited enjoyment of work as the main reason for working. This was the most frequently cited motive for both men (46.7%) and women (49.9%). A further 17.0% were dependent on additional income from employment. This applies to women more frequently than to men: Almost one in five women (19.4%), but only one in eight men (13.0%) cited financial necessity as the main reason. For 12.3%, an additional income was at least attractive. 5.5% cited social contacts as the main reason for working during retirement.

Main reason for working while gaining old age pension payments – in percent

Main reason	Men and women	Men	Women
Total	100.0	100.0	100.0
Enjoy working/being productive	48.7	46.7	49.9
Financially necessary	17.0	13.0	19.4
Financially attractive	12.3	(14.1)	11.2
Stay socially integrated	5.5	(x)	(5.8)
Partner/spouse still working	(3.6)	(x)	(3.7)
Other reasons	12.9	17.7	10.0

S: STATISTICS AUSTRIA, Labour Force Survey (Austrian Microcensus) – Module2023 “Pension and labour market participation”. – () Published with warning (Coefficient of variation > 17%). – (x) Suppressed (Coefficient of variation > 25%).

Detailed results and further information on pensions and employment can be found on our [website](#).

Information on methodology, definitions: The results are derived from the “Pension and labour market participation” module, which was funded by the European Union and additionally surveyed throughout Europe in 2023 as part of the Microcensus Labour Force Survey (LFS). The Microcensus is a sample survey of households. It collects information on the labour market situation in Austria from randomly selected private households in a standardised form. As part of this module, a total of 11 925 people (net sample) were surveyed throughout 2023. This data was then extrapolated to the population figure.

Target group of the 2023 module: All people in the sample who were between 50 and 74 years old were surveyed.

Old age pension: The term old age pension covers regular payments for financial security in old age, which can come from one or more of the following sources: statutory old age pension due to employment, occupational pension, private supplementary pension.

Statistics Austria is the central organisation for official data and statistics on society, the economy, the state and the environment. As a national statistical institute, it is committed to the statutory principles of independence, impartiality and objectivity. Statistics Austria is headed by Tobias Thomas, Director General Statistics, and Franz Haslauer, Director General Finance.

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