

Table 1. Older workers scoreboard, Korea and the OECD area, 2006 and 2016

| | Korea | | OECD ^a | | Change | |
|--|-------|------|-------------------|------|--------|-------|
| | 2006 | 2016 | 2006 | 2016 | Korea | OECD |
| Demographic situation | | | | | | |
| -- Old-age dependency ratio | 0.14 | 0.20 | 0.23 | 0.28 | 0.05 | 0.05 |
| -- Effective labour force exit age ^b (years) | | | | | | |
| Men | 70.9 | 72.0 | 63.6 | 65.1 | 1.0 | 1.5 |
| Women | 67.6 | 72.2 | 62.3 | 63.6 | 4.6 | 1.3 |
| Employment | | | | | | |
| -- Employment rate, 50-74 (% of the age group) | 56.8 | 62.1 | 47.0 | 50.8 | 5.3 | 3.8 |
| <i>of which</i> 50-54 | 72.6 | 77.7 | 73.8 | 75.7 | 5.1 | 1.9 |
| 55-64 | 59.3 | 66.1 | 52.7 | 59.2 | 6.9 | 6.5 |
| 65-69 | 42.4 | 45.0 | 20.3 | 25.5 | 2.6 | 5.2 |
| 70-74 | 31.9 | 32.6 | 12.0 | 14.6 | 0.7 | 2.6 |
| -- Gender gap in employment, 55-64 [(men-women)/men] | 0.36 | 0.32 | 0.32 | 0.25 | -0.04 | -0.07 |
| Job characteristics | | | | | | |
| -- Incidence of part-time work, 55-64 (% of total employment) | 11.8 | 11.7 | 20.3 | 21.1 | -0.1 | 0.8 |
| Average number of weekly hours worked | 18.3 | 18.6 | 16.6 | 16.9 | 0.3 | 0.3 |
| -- Incidence of temporary work, 55-64 (% of employees) | 39.1 | 32.7 | 8.9 | 7.9 | -6.4 | -1.0 |
| -- Incidence of self-employment, 55-64 (% of total employment) | 53.2 | 38.2 | 38.0 | 32.8 | -15.0 | -5.2 |
| -- Full-time earnings ^c , 55-64 relative to 25-54 (ratio) | 0.90 | 0.91 | 1.09 | 1.10 | 0.01 | 0.00 |
| Dynamics | | | | | | |
| -- Retention rate ^d , after 60 (% of employees t-5) | 18.2 | 23.4 | 40.3 | 50.3 | 5.2 | 10.0 |
| -- Hiring rate ^e , 55-64 (% of employees) | 44.6 | 33.9 | 9.2 | 9.1 | -10.7 | -0.1 |
| Joblessness | | | | | | |
| -- Unemployment rate, 55-64 (% of the labour force) | 2.3 | 2.8 | 4.3 | 4.6 | 0.4 | 0.3 |

| | | | | | | |
|--|-------|-------|------|------|-----|------|
| -- Incidence of long-term ^f unemployment, 55-64 (% of total unemployment) | (1.1) | (1.0) | 26.3 | 44.3 | 0.1 | 17.9 |
| Employability | | | | | | |
| -- Share of 55-64 with tertiary education (% of the age group) | 10.6 | 19.7 | 20.0 | 26.2 | 9.1 | 6.1 |
| -- Participation in training ^g , 55-64 | | | | | | |
| Absolute (% of all employed in the age group) | - | 31.2 | - | 41.2 | - | - |
| Relative to employed persons aged 25-54 (ratio) | - | 0.64 | - | 0.78 | - | - |

a) Weighted averages for 35 OECD countries with the exception of earnings (27 countries) and education indicators (unweighted).

b) Effective exit age over the five-year periods 2001-06 and 2011-16. The effective exit age (also called the effective age of retirement) is calculated as a weighted average of the exit ages of each five-year age cohort, starting with the cohort aged 40-44 at the first date, using absolute changes in the labour force participation rate of each cohort as weights.

c) Mean gross monthly earnings. Year 2016 refers to 2015.

d) All employees currently aged 60-64 with job tenure of five years or more as a percentage of all employees aged 55-59 5-years previously. Year 2006 refers to 2008.

e) Employees aged 55-64 with job tenure of less than one year as a percentage of total employees. Year 2006 refers to 2007 and 2016 to 2012.

f) Unemployed for more than one year. Data in brackets are based on small sample sizes.

g) Job-related training during year prior to the survey in 2012. The OECD average from PIAAC excludes Hungary, Iceland, Latvia, Luxembourg, Mexico, Portugal and Switzerland.

Source: OECD estimations from the OECD Employment Database, the OECD Earnings Distribution Database, OECD Education at a Glance and the OECD Survey of Adult Skills (PIAAC).

For further information, see www.oecd.org/els/employment/olderworkers.