

Contact: John MacDonald, EBRI, (202) 775-6349, macdonald@ebri.org

Work Status of Men and Women Age 55 and Older

WASHINGTON—What are the trends among men and women age 55 or older with respect to remaining in the labor force? What are the differences by gender among those close to or at retirement age?

A recent study by the nonpartisan Employee Benefit Research Institute (EBRI) answers these and other questions, using the most recent data from the U.S. Census Bureau's Current Population Survey. Some of the results:

- The percentage of *all* workers age 55 or older who work full time, full year steadily increased, from 54.2 percent in 1993 to 66.0 percent in 2007, before a decline in 2008 to 63.9 percent.
- When examining this trend by gender, the same result holds true for both male and female workers: increasing full-time, full-year work through 2007, and then decreasing in 2008—although women had a larger proportional increase than men.
- The percentage of male workers age 55 or older working full time, full year increased from 60.5 percent in 1993 to 71.7 percent in 2007 and then decreased to 69.2 percent in 2008.
- Female workers had an even larger percentage-point increase, going from 46.6 percent in 1993 to 59.7 percent in 2007, and a smaller decline in 2008, to 58.0 percent.

Work Status of Workers Age 55 and Older, by Gender, 1993–2008 (Full time, Full year)

	1993	1995	2000	2002	2004	2006	2007	2008
Men	60.5%	63.3%	66.2%	68.2%	69.2%	70.7%	71.7%	69.2%
Women	46.6%	48.2%	53.3%	56.3%	57.1%	59.6%	59.7%	58.0%

Source: Employee Benefit Research Institute estimates from the 1988–2009 March Current Population Surveys.

The study points out that workers have decreasing access to retiree health insurance through their employment and are more likely to have a defined contribution-type retirement plan. Consequently, they may not have saved enough income in these plans or feel comfortable tapping into the assets. As a result, an option is to delay retirement and remain in the labor force, so as to continue to accumulate savings and postpone the need to pay for these expenses.

The full details of the study are in the March 2010 *EBRI Notes*, available at www.ebri.org/pdf/notespdf/EBRI_Notes_03-Mar10.EmptStat.pdf

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