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| *Content type* | **Publication** |
| *Date* | 31 October 2012 |
| *Title* | **Boosting Retirement Saving Across Europe** |
| *Excerpt* | The need to boost retirement provision across the EU arises from the impact of demographic and economic change on most European countries. |
| *Body copy* | Most EU Member States have already embarked upon pensions reforms designed to increase retirement saving by individuals.The first section of this policy brief looks at pensions reform throughout Europe, focusing on the process of reform, the underlying causes, and the determinants of success.The second section appraises the prospects for increasing retirement saving. It first establishes the importance of increased saving rates, before considering evidence on the determinants of savings behaviour, and the potential impact of the financial crisis.The third section looks more closely at the EU’s activities in this policy area and considers possible further steps.On 18th June 2012, the ILC organised a private policy debate, hosted by the European Economic and Social Committee (EESC), supported by Prudential, and chaired by Mervyn Kohler of the Age Platform Social Protection Expert Group. The fourth section incorporates points raised on the day.ILC are grateful to the following speakers for their input at the debate: Fritz von Nordheim (European Commission); Ria Oomen-Ruijten MEP (rapporteur of the European Parliament on the White Paper on Pensions); Xavier Verboven (EESC); Chris Verhaegen (Chair, EIOPA Occupational Pensions Stakeholder Group); Maureen O’Neill (EESC); and Mervyn Kohler (Age Platform Social Protection Expert Group).Production of this policy brief would not have been possible without support from Prudential. Thanks are also due to Maureen O’Neill for hosting the policy debate at the EESC. Thanks also to Dr Craig Berry and Michelle McGagh for their support in producing this report. |
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