



WELL-BEING AND EMPLOYMENT OF OLDER PEOPLE IN THE COUNTRIES OF THE VISEGRAD GROUP AND THE EUROPEAN UNION

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Abstract

Population aging brings phenomena and challenges for which adequate strategies and solutions are sought. One of the challenges is to use the employment potential of older people in the labor market by extending their working lives in retirement age. The motives of older people who opt for active aging by continuing their working lives are diverse. Increasing well-being through employment at retirement age can be a logical step for older people who want to protect themselves against a drop in their standard of living or raise it. The article is focused on the comparison of employment and well-being of older people aged 65 and over development in the Visegrad Group countries (V4 includes Czech Republic, Hungary, Poland, Slovakia) and the European Union. The data for the employment category come from the Eurostat database and a well-being index is created to detect the development of the well-being index level, in which data from the UNECE Active Aging Index database are used. Both categories are monitored for the periods 2008, 2010, 2012, 2014, 2016 and 2018. The methods used are literature analysis, induction, deduction and comparison by regions, the whole cohort of older people aged 65 and over and gender. It is found that the employment of older people aged 65 and over has a growing trend in all regions throughout the period under review. The development of the well-being index in the countries of the Visegrad Group and the European Union in the period under review has a predominantly increasing trend, but after 2016 there has been a general decline. There is a decrease in the well-being index for older people aged 65 and over after 2014, also by sex for males after 2012 and for females after 2016 in the Czech Republic which is caused by decline of the indicators relative median income and no poverty risk. The phenomenon that has emerged in Slovakia is exceptional in that the employment of females aged 65 and over fluctuated around the level of 3% in the observed period, but it is in this category that the highest increase of the well-being index of all countries and sex in 2016 by 9% is recorded what was caused by increase of the indicators relative median income and no severe material deprivation.

KEY WORDS: ageing; employment; older people; quality of life; retirement; well-being.

Introduction

The global aging of populations (Dudel & Myrskylä 2017; Neary, et al. 2019; Ćwirlej-Sozańska, et al. 2018; Horváthová & Éhn 2020; Jeníček & Foltýn 2003; Vaňo 2020) carries various phenomena for those are sought adequate strategies and solutions in societies. One of the most discussed topics connected with the phenomenon of population aging is the use of employment potential (Gregar & Pejřová 2014; Gregar & Pejřová 2013; (Gregar, et al. 2015; Shatalova 1999) or prolonging the active working life of older people in the labor market (Lakomy 2019; Taylor 2019; van der Mark-Reeuwijk, et al. 2019; Bartek 2020). Setting up social security systems in the Visegrad countries (V4) has proved problematic in the long run and would fail to guarantee the pensions of a growing cohort of people in older age groups and thus the retirement age has been prolonged through legislative reforms (Hardy, et al. 2018). The relationship between population aging and social security (Ulander-Wanman 2016) is subsequently reflected in the quality of life of older people.

The dimension of quality of life is the subject of research on active aging, where one of the factors is the well-being of older people, which is threatened by decline and poverty in retirement age (Fonseca, et al. 2014; Swain, et al. 2020; Lu, et al. 2021), lack of quality food (Gajda & Jezewska-Zychowicz 2021; Radermacher, et al. 2010; Knight, et al. 2020), worsened housing affordability

(Riedy, et al. 2019; Alidoust & Khalaj 2021; Costa-Font 2013), lower savings on old age (Pienkowska-Kamieniecka 2018). Financial security is the second most important after health (Hackert, et al. 2019), anxiety and insecurity about financial security has been expressed by older people with medium economic resources (Mansvelt, et al. 2014), while financial literacy reduces financial security uncertainty (Kadoya, et al. 2018).

The article is focused on the factor of employment of older people as a basic factor in prolonging working life in retirement age 65 and over and on the factor of well-being of older people aged 65 and over, because it is considered to be important indicators of the use of employment potential and active aging of older people in the labor market. The aim of the article is to compare employment and welfare indicators and evaluate their development in the V4 countries and the European Union (EU). To monitor the well-being development of older people aged 65 and over, there is set a well-being index which is composed of the categories: relative median income, no poverty risk, no severe material deprivation. The article further contains chapter on methodology, findings and conclusions.

Methodology

Research methods of the researched problem of development of employment and well-being of older people aged 65 and over in the V4 (Czech Republic, Poland, Hungary, Slovakia) and the EU are literature analysis, induction, deduction and comparison of the obtained data.

The employment data are set for the periods 2008, 2010, 2012, 2014, 2016, 2018 and are obtained from Eurostat databases. The data for well-being index are obtained data from the Active Aging Index (AAI) from the UNECE database for the same period. The well-being index is composed of three indicators: relative median income, no poverty risk and no severe material deprivation. The definitions of the indicators are according to AAI UNECE.

"The relative median income ratio is defined as the ratio of the median equivalised disposable income of people aged 65 and over to the median equivalised disposable income of those aged below 65." (UNECE 2019)

No poverty risk is defined as a *"percentage of people aged 65 and over who are not at risk of poverty (people at risk of poverty are defined as those with an equivalised disposable income after social transfers below the at-risk-of-poverty threshold, which is set at 50% of the national median equivalised disposable income after social transfers)."* (UNECE 2019)

No severe material deprivation contains a *"percentage of people aged 65 and over who are not severely materially deprived. Severe material deprivation refers to a state of economic and durable strain, defined as the enforced inability (rather than the choice not to do so) to afford at least four out of the following nine items: to pay their rent, mortgage or utility bills; to keep their home adequately warm; to face unexpected expenses; to eat meat or proteins regularly; to go on holiday; a television set; a washing machine; a car; a telephone."* (UNECE 2019)

Mathematically the well-being index is formulated according to Eurostat (2019) as follows:

$$I_n = \frac{x_n + y_n + z_n}{q} * 1$$

Herein I = well-being index, x = relative median income, y = no poverty risk, z = no severe material deprivation, q = value for the base year 2008, n = year.

Findings

The evaluation of the data is done by comparison within the well-being index of people aged 65 and over and employment of people aged 65 and over individually by sex and country. The values of the monitored indicators are evolving and the changes in the well-being index are only at the level of hundredths of a point, while the changes in employment are at the level of a single digit number.

Comparing the data in Fig. 1. according to the countries, it is found that the development of the well-being index of people aged 65 and over is different

compared to the base year 2008 during the period under review, but it is not significantly variable, the growth or decrease of points is at the level of hundredths of a point. The index of Czech Republic had a slightly growing trend until 2014, when it began to decline until it recorded the lowest values in 2018 among all countries. Hungary had been declining since 2010, with the sharpest decline of all countries in 2012, when the index began to rise. Poland records a drop in the index until 2010, then rised and fell again in 2016. Slovakia records the highest increase in the index among all monitored regions. The index rose until 2010, fell until 2012, rose again until 2016, when it began to fall. The EU had a similar course of index values as the Czech Republic, but with higher values of the point when it grew and then decreased by 2014. In 2016, except for Hungary, the index was declining in all countries.

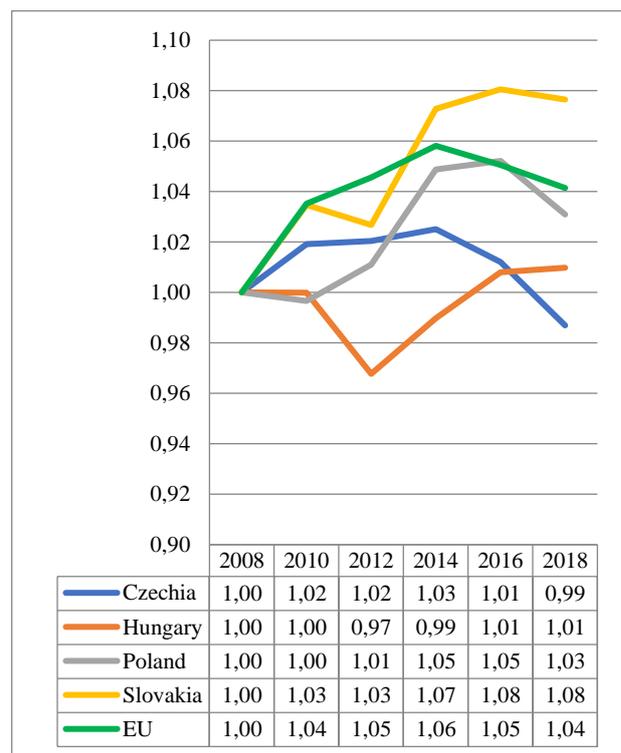


Fig. 1. Well-being index of people aged 65 and over, Czechia, Hungary, Poland, Slovakia, EU
Source: Own calculations based on data from UNECE (2020)

Fig. 2. monitors the employment development of people aged 65 and over in the specified interval. The Czech Republic was the highest among the V4 countries in terms of employment of older people, and even in 2016 and 2018 it was above the EU average. Hungary was continuously growing in the employment of older people with a slight decrease in 2014. Poland had a slightly growing trend in the employment of older people throughout the period under review. Employment in Slovakia was growing continuously throughout the period under review. Slovakia had the lowest employment of older people except in 2016 and 2018, when Hungary is the last. The EU average was at its highest level until 2014, after which the Czech Republic outgrew it.

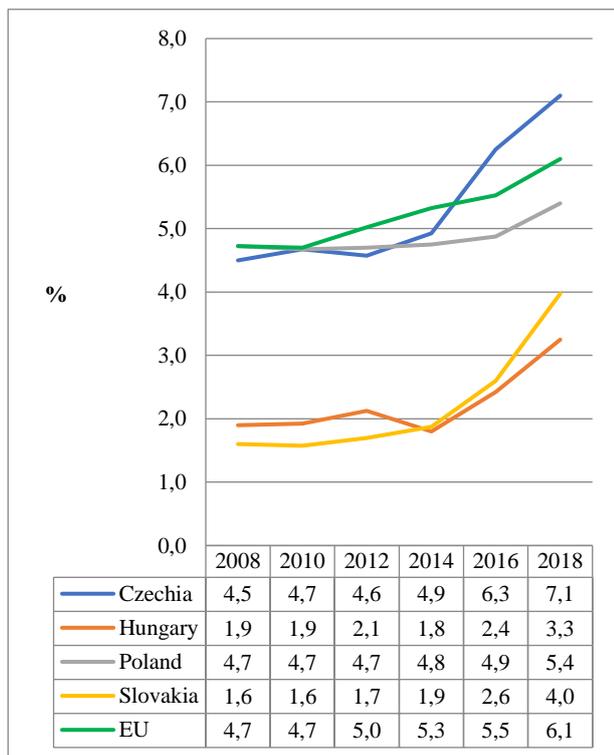


Fig. 2. Employment of people aged 65 and over, Czechia, Hungary, Poland, Slovakia, EU
Source: Eurostat (2022)

Comparison of values in Fig. 1. and Fig. 2. by country is as follows. The Czech Republic saw a sharp increase in employment since 2014, but the values of the well-being index started to decline that year. In Hungary, the values of employment and the well-being index grew after 2014. In Poland, employment was growing slightly throughout the period under review, but the decline in the welfare index was after 2016. Slovakia had a low employment rate of older people, but achieved the highest increase in the values of the well-being index. In the EU, the well-being index of older people started to fall already in 2016, while the employment of people aged 65 and over continued to grow until 2018.

The course of the well-being index for males aged 65 and over in Fig. 3. is almost identical for the Czech Republic, Slovakia and the EU as in the well-being index of population of older people in Fig. 1. However, in Hungary, the level of the well-being index for males 65+ is at an equally low level in both 2012 and 2014, after this year it increased, while in the population 65+ it increased after 2012. This can be explained by the increase in well-being index among females 65+ (cf. Fig. 5.). In 2018, males had a higher index than the entire population of 65+ in Hungary, and at the same time this year they were one of the other countries where the index rose, while elsewhere it had already fallen. In Poland, the males well-being index had been rising linearly to a peak in 2016, after which it declined.

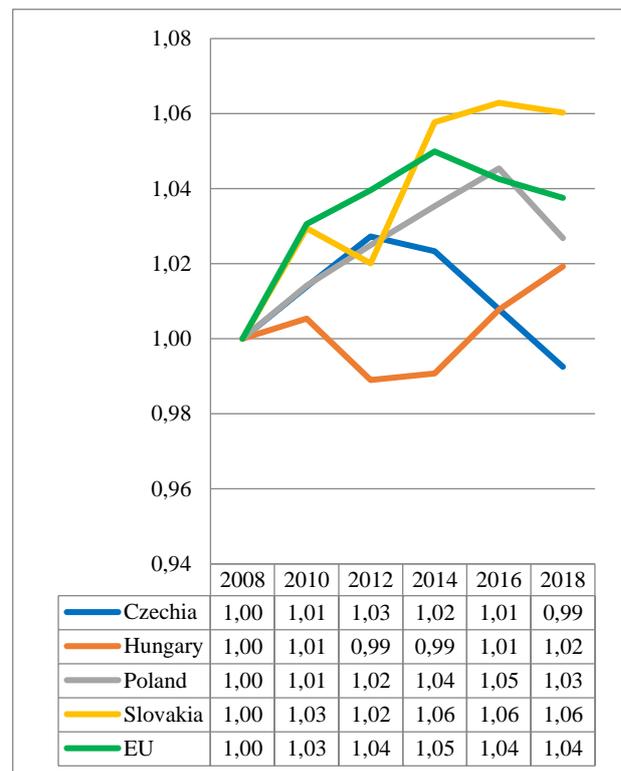


Fig. 3. Well-being index of males aged 65 and over, Czechia, Hungary, Poland, Slovakia, EU
Source: Own calculations based on data from UNECE (2020)

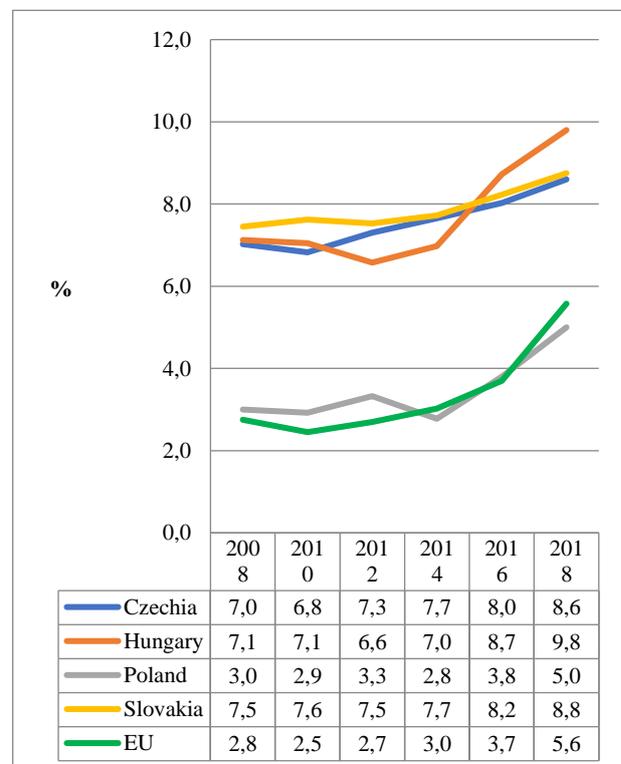


Fig. 4. Males employment aged 65 and over, Czechia, Hungary, Poland, Slovakia, EU
Source: Eurostat (2022)

Values of employment development of males 65+ years old in Fig. 4. were higher in the Czech Republic,

Hungary and Slovakia than in the total population aged 65+ and at the same time in comparison with the employment of females aged 65+. Poland and the EU had lower employment for males 65+ than as a whole, but higher employment for females 65+. From 2014 until 2018 the employment of males 65+ grew in all V4 countries and in the EU.

When comparing the development of the well-being index of males 65+ (cf. Fig. 3.) and the employment of males 65+ (cf. Fig. 4.), a decrease in the well-being index after 2016 was recorded (except for Hungary, where it was growing), while employment in V4 grew. The decline in well-being of the EU was already in 2014 and employment was growing until 2018.

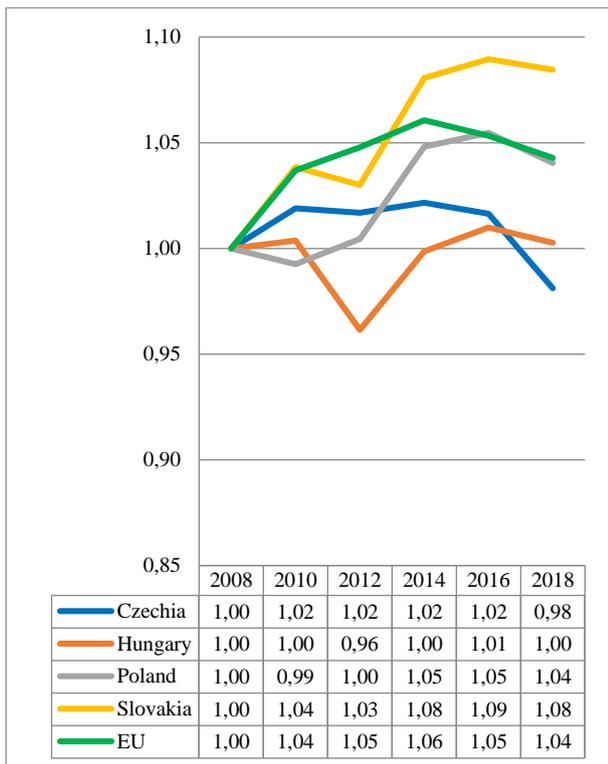


Fig. 5. Well-being index of females aged 65 and over, Czechia, Hungary, Poland, Slovakia, EU
Source: Own calculations based on data from UNECE (2020)

Development of the well-being index of females 65+ in Fig. 5. is similar to the total population of 65+ (cf. Fig. 1). The lowest value among all countries was recorded in Hungary in 2012. After 2016, the well-being index of females 65+ was declining in all countries. The highest increase was recorded in Slovakia by 9% in 2016 compared to the base year 2008. This value was also the highest among all well-being indices (cf. Fig. 1. and Fig. 3.).

Development of employment of females aged 65+ in Fig. 6. had a generally growing trend, except in Slovakia, where employment was at almost the same level and was slightly declining in 2014 and 2016. By far the highest increase in employment of females 65+ was in Hungary among all the regions under review.

The employment values of females 65+ are lower compared to the total (cf. Fig. 2) and to males 65+ (cf. Fig. 4) in the Czech Republic, Poland and the EU, while the

employment rate of females 65+ is higher than the total population 65+ in Hungary throughout the whole period and in Slovakia except 2018.

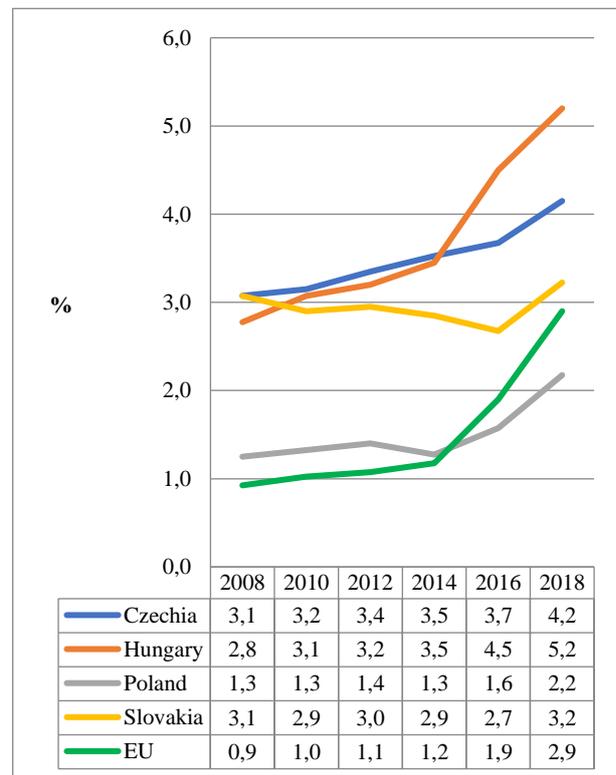


Fig. 6. Females employment aged 65 and over, Czechia, Hungary, Poland, Slovakia, EU
Source: Eurostat (2022)

Conclusions

The development of employment of older people 65+ had a growing trend in all regions, what is considered to be a positive trend with regard to the policy of active aging, prolonging working life and using the employment potential of older people in the labor market. The development of the well-being index in the Visegrad Group and the European Union in the period under review had a predominantly increasing trend, but after 2016 there was a general decline, which is not positive in terms of motivation for continuous employment in retirement age. However, it should be noted that the decline in the well-being index was only at the level of one hundredths of a point.

There was a decrease in the well-being index for the older people 65+ and also by gender in the Czech Republic, as in the only country among the V4, caused by decline of the indicators relative median income and no poverty risk. The phenomenon that emerged in Slovakia is exceptional in that the employment of females aged 65+ in the period under review fluctuated around the level of 3%, but it was in this category that the highest increase in the well-being index of all countries and sex in 2016 was recorded by 9%, also at the level of one hundredths of a point compared to the base year 2008 what was caused by increase of the indicators relative median income and no severe material deprivation.

How to explain these phenomena? We do not claim to explain these phenomena entirely but only partially, as it would need to be examined in more detail way. We suppose that in the monitored years, processes that were not taken into account in the well-being index probably took place in selected countries, such as: life expectancy, mortality, divorce rate, population health, etc. These phenomena could be the subject of further research.

The well-being index as a category of quality of life or active aging and the employment of older people 65+ as a category of use of the employment potential of older people or active aging are important indicators in assessing the phenomenon of aging populations. It is found that the employment of older people was growing in selected regions during the period under review. The well-being index grew along with employment, except for the mentioned phenomena in the Czech Republic and Slovakia. The question is, will there be such a trend after the end of the COVID-19 pandemic and the end of the war in Ukraine?

Although increasing the well-being rate can be a motivating factor for prolonging the working life of older people and thus exploiting their employment potential in the labor market, it might be beneficial in other aspects such as: higher social security contributions, multiplier effects of human capital quality on economic performance and competitiveness of economies, improving the health of the population, etc. We suppose that for the majority of older people aged 65 and over, especially those who, for various reasons, can no longer or do not want to work, increasing the well-being rate depends mainly on the state. Strategies and solutions for the phenomena associated with the aging of the population like universal basic income, trainings of financial literacy, improving environmental performance will have to take into account not only the development of employment of older people, but also the risk of declining well-being of them so as not to fall to lower quality of life caused by e.g. lack of quality food (Radermacher, et al., 2010; Knight, et al., 2020; Gajda & Jezewska-Zychowicz, 2021), inaccessibility of housing (Costa-Font 2013; Riedy, et al. 2019; Alidoust & Khalaj 2021) or a higher degree of anxiety due to financial uncertainty (Kadoya, et al. 2018). On the other hand, according to predictions, it is the aging and declining population in the V4 that can be a source of stabilizing the economic growth of the countries (Bendarzsevszkij, 2021) and solving many burning questions about the problems associated with aging and well-being today.

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