Eurofound

Impact of the recession on age management policies: Netherlands

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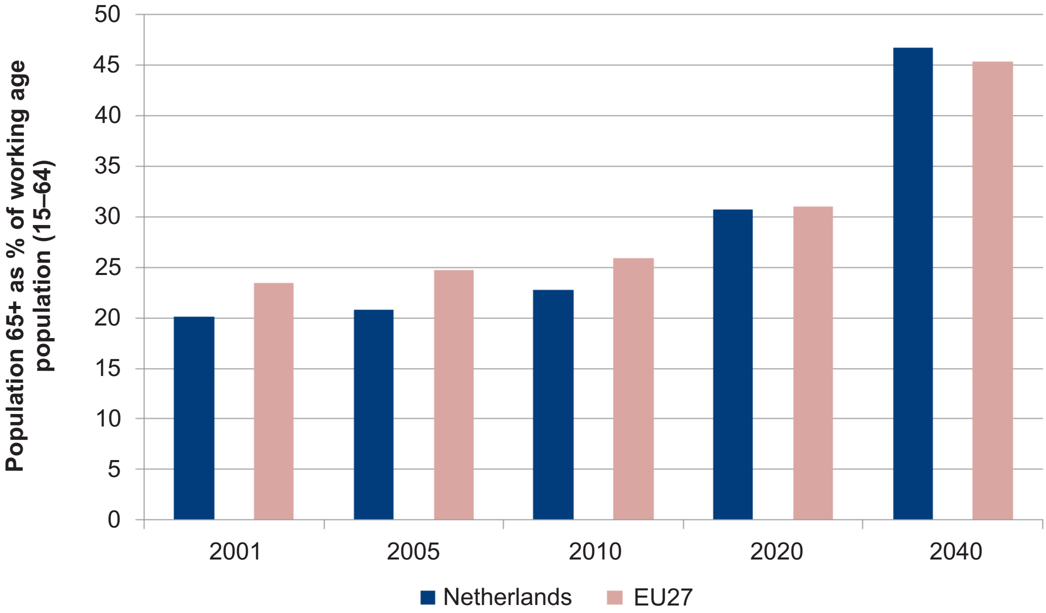
Labour market developments and the ageing workforce

Ageing population

Across Europe the population is ageing. In the Netherlands, the old-age dependency ratio is expected to more than double in the next three decades, from 22.8% in 2010 to 46.8% in 2040 (Figure 1). This situation is similar in other EU countries, although in the Netherlands the old-age dependency ratio has so far been lower than the EU average. However, it is expected to begin to exceed the EU average by 2020

Figure 1: *Current and forecast old-age dependency ratio in the Netherlands and EU27, 2001–2040*



Source: *Eurostat*

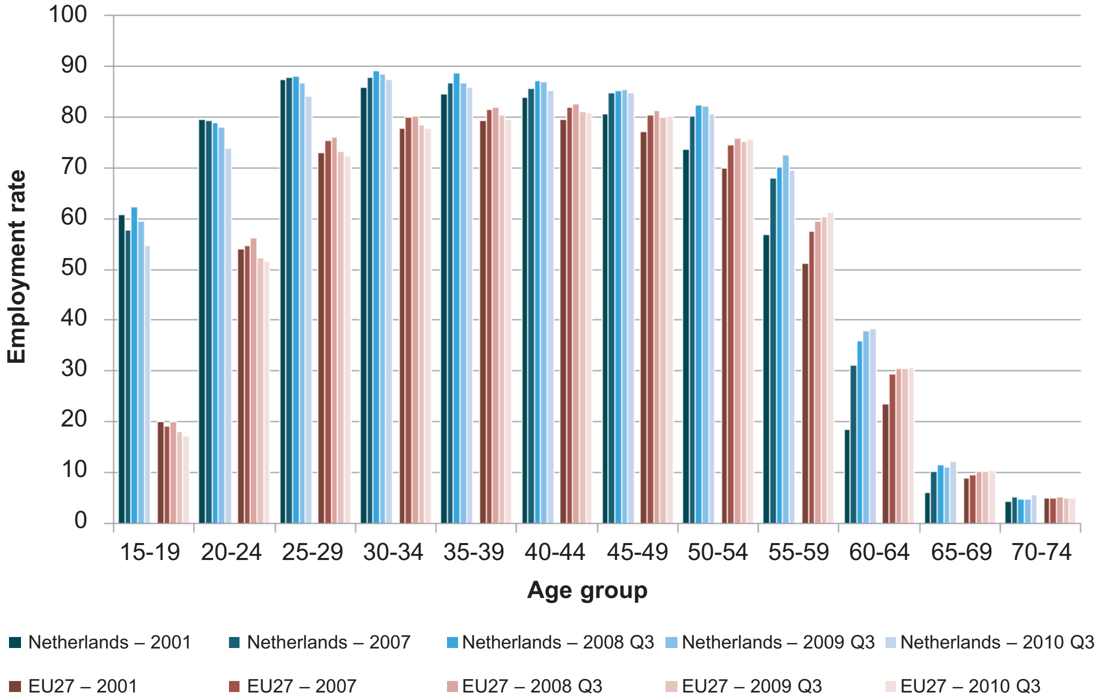
There are two factors explaining population ageing in the Netherlands. One is the improvement in life expectancy, which is expected to increase for women from 82.7 in 2010 to 86.3 by 2047 and for men from 78.8 in 2010 to 83.4 in 2047. The second explanatory factor is low fertility rates, which were 1.602 in 1980 and were 1.79 in 2009. These rates are well below the fertility rates in many European countries (Centraal Bureau voor Statistiek, 2011).

The average exit age from the labour market in the Netherlands has traditionally been below the average across the EU countries because of the common practice of early retirement that developed during the 1970s. In the 1970s, youth unemployment was very high and, as a result, tax benefits were offered to the ageing workforce encouraging them to retire early and thereby improve the employment situation of younger workers through a redistribution of work. These early retirement schemes, known under the Dutch acronym VUT, had a high take-up rate among older people because the only requirement they needed to meet was to have worked in a sector or firm for at least 10 years (Euwals et al, 2010).

In the 1990s and early 2000s, concerns rose about the potentially adverse effects and the long-term financial sustainability of these retirement schemes. Social partners agreed that public policies needed to be implemented to reform the system and increase the employment rates among older people. Initially some small changes were introduced, such as increasing the eligibility age. However, the VUT schemes were ultimately replaced by capital funded pre-pension schemes, which were significantly less generous than the VUT (Euwals et al, 2010). Furthermore, other measures, such as setting up task forces to change employers' perceptions of older workers, were put in place to improve the employment prospects of those aged 50 or more (OECD, 2005).

All the policies implemented in the early 2000s have had the desired effect to some extent. In fact, since 2001, the average exit age in the Netherlands increased from 60.9 years in 2001 to 63.5 years in 2009, versus an increase of the average EU from 59.9 in 2001 to 61.4 in 2009. At the same time, employment rates among those aged 60–64 years have increased from 18.5% in 2001 to 38.3% in quarter three of 2010. For the 55–59 age bracket, employment has increased from 56.9% in 2001 to 69.5% in 2010 (Figure 2).

Figure 2: *Employment in the Netherlands and EU27 by age group, 2001–2010 (%)*



Source: *Eurostat*

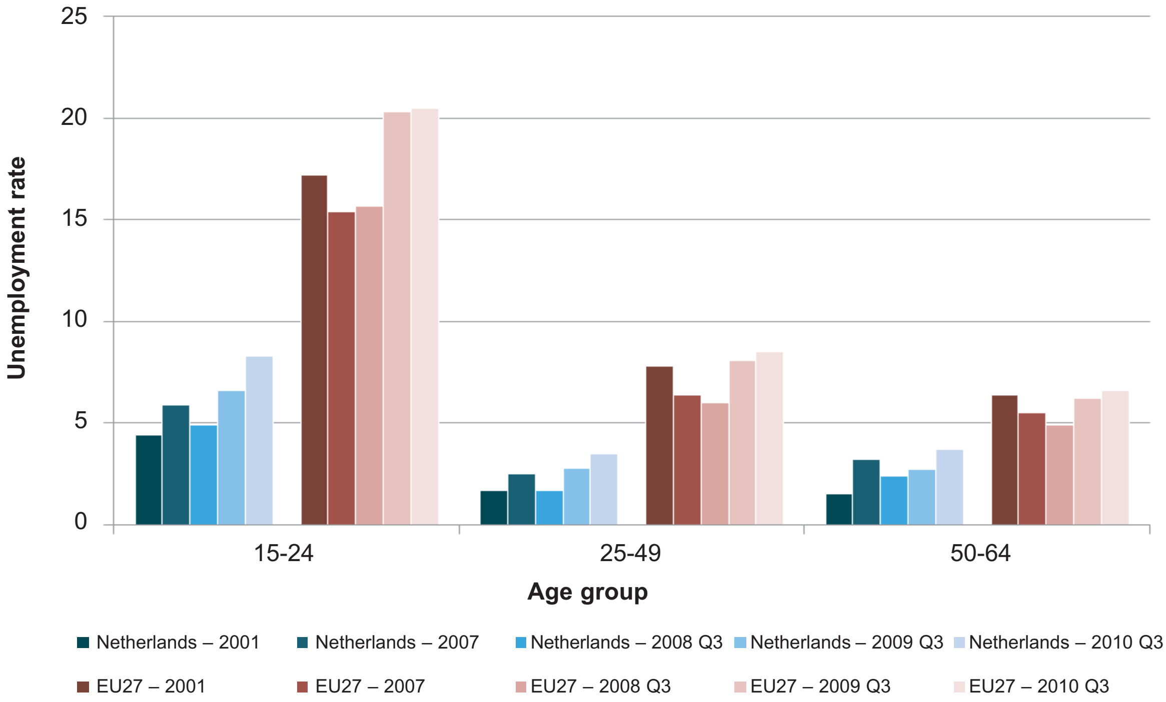
Crisis effects on unemployment

By mid-2009, the Netherlands exited recession and its gross domestic product (GDP) started to grow again, as the effects of the fiscal stimulus, easier monetary policy, and an emerging recovery in world trade began taking effect (OECD, 2010). The effect of the financial crisis on the labour market was surprisingly limited in the Netherlands. Despite the economic downturn, many firms decided to keep their qualified workers after having experienced some difficulty in finding people with the right skills during the period before the crisis (as a result of a shortage of labour). The government also introduced policies to maintain employment rates, especially targeted at the most affected groups: men, young people, immigrants and people with a lower education. The most significant policy consisted of introducing a reduced work-time programme, which subsidises firms with decreasing business activity to maintain employment levels. These programmes seem to have been designed so that only companies with large falls in business activity can apply (ibid).

As in many of the EU countries, unemployment among the younger age groups has risen in the Netherlands relative to other age groups, although unemployment rates are still significantly below the average EU. In the third quarter of 2010, 8.3% of 15–24-year-olds were unemployed. This is 2.6 percentage points more than the first quarter of 2008.

Unemployment also increased among the 25–49-year-olds from the period before and the period after the crisis. However, this increase has been smaller relative to the younger age group. Unemployment among 25–49-year-olds increased by 1.2 percentage points, from 2.3% in the first quarter 2008 to 3.5% in the third quarter of 2010. People aged 50–64 were also affected by the crisis, as unemployment among this age group increased by 0.5 percentage points, from 3.2% in the first quarter of 2008 to 3.7% in the third quarter of 2010 (Figure 3).

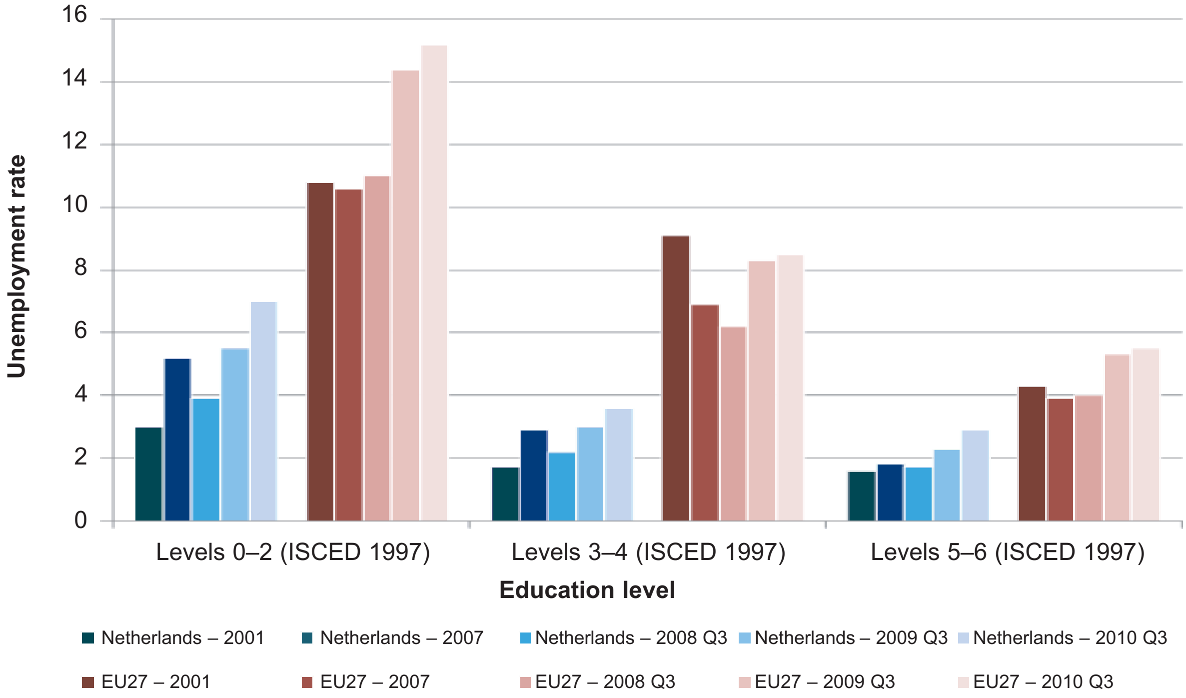
Figure 3: *Unemployment in the Netherlands and EU27 by age group, 2001–2010 (%)*



Source: *Eurostat*

People with pre-primary, primary or lower secondary education were affected most dramatically by the recession, while those with higher educational levels were more protected to some extent. In the third quarter of 2010, the unemployment rate among this group was 7%, an increase of 1.8 percentage points compared to the first quarter of 2008. The unemployment rate among people with at least upper secondary education only rose by one percentage point between the period before and after the crisis. At the end of 2010, the unemployment rate for people with an upper secondary education was 3.6%, and 2.9% among people with tertiary education (Figure 4).

Figure 4: *Unemployment in the Netherlands and EU27 by education level, 2001–2010 (%)*



Note: Educational levels are as defined by UNESCO's International Standard Classification of Education (ISCED 1997)
Source: *Eurostat*

Employment rates in the Netherlands have been consistently higher than those in the EU across all educational levels from 2001 to 2010 and employment rates were highest for those with the advanced educational levels (ISCED levels 5–6). From 2008 to –2010, employment rates decreased for those with the lowest education level (ISCED 0–2) and those with an educational level of 3–4. Nevertheless, the employment rate of those with the higher level of qualifications remained largely unchanged from 2009 to 2010 (0.1 percentage point decrease) and their employment rate from 2008 to 2010 decreased only slightly with a 0.9 point decrease compared with a 3.7 and 2.4 point decrease for those grouped under ISCED 0–2 and 3–4 respectively.

Direction of policy development (2000–2008)

Policies influencing labour market entrance or exit

Institutional framework of the Dutch Labour Market

To understand the Dutch labour market and the incentives for employees to enter or remain in the labour market it is necessary to understand both the role of social partners and the labour laws affecting the labour market. The role of social partners is fundamental to understanding how policies are being created, and what level of consensus exists for the implementation of policies. The overall institutional framework is important to understand the context within which different incentives operate. These include welfare payments such as unemployment benefits, but also the rules governing employer and employee relationships such as those related to employment protection, wage regulation and options to work part time.

Role of social partners

The Netherlands has a long tradition of social dialogue, often referred to as the 'Polder' model. The 'Polder' model refers mainly to the willingness of all social partners (government, employers' organisations and trade unions) to peacefully seek consensus through discussion, cooperation and consultation. In fact, Dutch employers' organisations and trade unions have traditionally been very effective at presenting proposals for policy changes in order to adapt to emerging labour market challenges and reaching consensus.

Dutch employers' organisations and trade unions undertake negotiations at sectoral level. Since the 1990s, sectoral negotiations have resulted in the development of 'social plans'. These plans are agreements between the employer and employees that regulate the outcomes of redundancies in large companies and in certain sectors. Under these plans, people who are going to be dismissed in some circumstances are entitled to a programme, which includes, for example, redeployment or job mobility and compensatory payment, helping workers to remain employable.

Labour market legislation

The institutional framework, that is the set of laws and policies in place in a country, can explain, to some extent, the decisions taken by workers and by employers. It is therefore an important contextual factor in explaining the macro-level trends of the labour market.

Labour laws

The following section sets out some of the legal aspects of the Dutch labour market. In addition, it reflects the capacity of social partners to mutually agree on flexible working schemes.

- Employment protection in the Netherlands is rated as strict for individual dismissals, and as average for collective dismissals, when compared to other Organisation for Economic Co-operation and Development (OECD) countries (OECD, 2005). In Dutch law, two principles apply for collective dismissals: first, the principle of 'dismissals mirroring the age composition of the workforce' – that is, the age profile of the people dismissed – needs to be a reflection of the profile of the company. Secondly, the principle of 'last-in, first-out' applies in collective dismissals. Both of these rules favour people with a permanent job and with long job tenure, which often happens to be older employees. These principles are not necessarily favoured among firms, as they argue that not being able to dismiss the most unproductive workers impairs productivity. Firms also argue that these rules provide incentives for not changing jobs, reducing the dynamism of the labour market (de Graaf, 2011).
- Wage regulation is also an important factor affecting businesses' decisions when it comes to maintaining or employing people. Collective agreements frequently, though not always, include seniority-related payments and other wage compensation clauses. As a result, wages among older people in the Netherlands are, on average, higher than those in other OECD countries such as the UK or the US.
- In order to balance the employee's need for stability and the employer's need for flexibility, the law (*Wet Flexibiliteit en Zekerheid*, 2009) establishes that an employer can offer fixed-term contracts up to a maximum of three successive times during a total maximum time of three years. After this period, the employee has to either be offered a permanent contract or asked to leave the company. These characteristics of flexible employment have introduced an age-segmented labour force, where the older people tend to be more protected than the younger population, as the latter group has a proportionally higher percentage of people on fixed-term (or temporary) contracts.

- Part-time work is an alternative to an abrupt and potentially early departure from work. In fact, part-time work in the Netherlands has contributed to the flexibility of the labour market by providing a way of smoothing the path from work to retirement. Older people might consider prolonging their working life if they have a flexible alternative, although the quality of this type of flexible working tends to be lower than full-time permanent jobs (Lissenburgh and Smeaton, 2003). The Netherlands is the country in the EU where part-time work is most common, especially among young people with families, and older women. The rates of part-time work among these two social groups are double the OECD average (OECD data). Two important laws apply to ensure workers' flexible (part-time) working hours:
    - Since 1996, the Equal Treatment (Working Hours) Act (WOA) establishes that no distinction can be made between part-time and full-time workers. Hence, a part-time worker is entitled to the same training as their full-time co-workers and is also proportionally entitled to the same wages, holidays, pension rights, etc. (Corral and Isusi, 2007);
    - In 2000, the Act on Adjustment of Working Time (WAA) was passed. Under this law, employees have the right to request a decrease or increase in hours worked. The employer can deny them only if they can demonstrate that a change of hours would involve specific conflicting business interests. This law is part of the Work and Care Act (*Kaderwet Arbeid en Zorg*), which was created to help reconcile employment and family care responsibilities.

Social protection system

Unemployment benefits have been restricted over the years. Today, the Unemployment Benefits Act (WW), which is a contribution-based benefit, provides social insurance for employees against unemployment. During the first two months, the unemployment benefits consist of 75% of the last wage (up to a maximum of €188.88 per day), and 70% of the wage thereafter. However, the maximum duration for getting unemployment benefits is 38 months (in the past it was five years), and only applies if certain conditions have been met, including how many years the person has worked.

People over 57.5 years can receive unemployment benefits only if they are 'actively' looking for a job, which is one of the measures recently introduced by the government to encourage older people to stay in work or look for jobs.

In addition to social insurance, there are social provisions supplementing insufficient (family) income up to the social minimum. Some of the most important ones affecting older people are: supplementary old-age pensions (AIO); income protection benefit for older unemployed people (IOW); Act on Income Provisions for Older or Partially Disabled Unemployed Persons (IOAW) (Rijksoverheid, 2011a).

Supplementary old-age pensions (AIO) may be applied when a person is 65 years or older. The benefit is paid out only when the person does not have sufficient income to support themselves (they have no pension or an incomplete one). The government supplements the pension up to the social minimum.

Income protection benefit for older unemployed people (IOW) is provided because the government recognises that it is harder for older people who have lost their jobs to find a new one. As a result, this benefit can be claimed by people aged 60–65 years who have already exhausted standard unemployment benefits. The amount may not exceed 70% of the minimum wage. Claimants must be registered by the employment office, must be actively looking for a job, and must accept a job if offered one. Unemployed, partially disabled workers may start to claim income protection benefits from the age of 50. The IOW will be in place until 2016. At that point, the policy will be evaluated, and a decision taken on whether a special income protection scheme for older people is necessary.

Dutch pension system

The old-age pension system in the Netherlands is made up of three pillars: the basic state old-age pension, the supplementary pension scheme (or occupational pension), and the private savings for retirement scheme.

The first pillar is the **basic state old-age pension** (Old-Age Pension Act, or AOW). The AOW is a statutory scheme, which covers all the residents in the country. It is funded according to the pay-as-you-go system – that is, today's contributions fund the pension payments made to pensioners today.

It provides every resident over 65 years old with a flat-rate pension benefit that consists of 70% of the net minimum wage (minimum wage in 2008 was around €1,200 per month), regardless of any income received in the past. The pension is paid to a 65-year-old (the statutory retirement age) regardless of whether that person retires or not. The purpose of this basic pension scheme is to provide a decent minimum income for all residents. The entitlements to the AOW pension are cumulated at a rate of 2% for each year of insurance starting at the age of 15 until 65 years. This leads to 100% of entitlement, provided there have been no gaps in the period insured. If a person has not acquired the full AOW pension rights (for example, the person has not resided in the Netherlands for a number of years), the total entitlements are reduced proportionally. If, however, the person has a total income below the subsistence level (that is, 70% of the minimum wage), then the person is entitled to receive social assistance to make up the difference (regulated under the Social Assistance Act).

The second pillar, and the most important, is the **occupational pension** (although this one usually includes a partner's pension and disability pension). Occupational pensions are mutually agreed between employers and the employees. They are made up of supplementary contributions, which are integrated into people's terms of employment.

Participation in this scheme is not mandatory, but approximately 95% of the employed population is covered by this. Occupational pensions have a relatively long history in the Netherlands due to the collective agreements that have often ensured that all workers of a specific industry are covered. Specific professions can also establish profession-wide pension schemes that are implemented throughout their sector.

Contributions to the pension scheme are a fixed percentage of earnings. In return, people are ensured a certain amount of pension, based on the amount contributed to the scheme and any return on that investment. The majority of workers are on a so-called 'defined benefit' scheme, which can be either based on final pay (slowly becoming obsolete), or on lifetime average earnings. Only a small percentage of people are in a 'defined contribution' scheme, which is an agreement for the payment of a capital sum.

The third pillar consists of **individual pension provisions**, which today represent only a small percentage of the Dutch pension system. Any individual can supplement their pension by investing in any pension fund, encouraged by tax reliefs on income (with up to certain limits). This type of scheme is especially attractive to the self-employed, who often must ensure that their basic old-age pension is supplemented by personal pension provisions.

Late retirement

In the Netherlands, working beyond 65 is possible, but only if the employer agrees. Working after the age of 65 might be more attractive to those people with a pension deficit, as there is a considerable increase in the pension benefits for each year after 65 (about 9% per every year retirement is postponed). However, after the age of 70, working longer does not lead to any additional pension accruals.

Part-time retirement

Working part time and receiving the state-old pension when reaching the statutory retirement age is possible. Nonetheless, some occupational pension schemes (contributions made by the employers) offer the option of part-time retirement. In this case, a person receives salary for the days worked and pension benefits for the rest of the week, hence building up pension rights for the part of the week still worked. With other occupational pension schemes, a person that has been in the company for over 10 years may accrue the same pension rights as if they had worked full time. The only condition is that the person works at least half the hours of the equivalent full-time job (SZW, 2008).

Early retirement

The basic state pension is not payable until a person reaches 65 years. However, before the reforms in 2006, there were financial incentives to encourage people to retire before the age of 65 (and no earlier than 60). In particular, both the price effect (reducing implicit taxes) and the wealth effect (reducing early retirement wealth) are shown to have had a positive impact on delaying the effective retirement age. In regard to the former effect, tax deductions were abolished. All contributions for early retirement currently are fully taxed as wage income, whereas before the reform, premiums for early retirement benefits were 50% tax deductible, and the contributions of employers were taxed at a rate of 26%. The wealth effect is a consequence of the fact that retiring early leads to a reduced pension.

Direct measures aimed at prolonging professional life

It is widely recognised that people aged over 50, who have lost their jobs, generally have more difficulty in finding work. Although older people have valuable experience, employers often choose to hire young people on lower wages. Several measures have been implemented in the Netherlands to deal with this and to stimulate employers to keep, or take on older workers (see **http://www.rijksoverheid.nl**).

Fiscal or economic measures

Premium reduction for high wage costs

In order to stimulate work among the ageing workforce, different incentives have been developed to either stimulate employers to employ workers over 50 years of age who were unemployed or to retain workers in their jobs when they become 62 years old or older. In the former case, employers get a reduction of €6,500 per year and employee, in the latter case employers get a reduction in their social security contributions of €2,750 per year and per employee (€6,000 starting from 2013). In both cases, the premium reductions can be claimed for up to three years.

Discount for working after 65 years

People who work after they reach the age of 65 years, receive a continuous working bonus, which consists of a deduction on the income tax as long as the total sum of income from work, housing, welfare benefits, savings and financial assets is not higher than €34,282 per year (see www.belastingsdients.nl).

Compensation for hiring older people who become sick

Employers who have taken on unemployed older workers who have become sick for 13 weeks or more within five years of starting work, are given government compensation, equivalent to the worker’s income. This measure will only be valid until 2019.

Life-course savings scheme

Since 2004, it is possible, throughout a worker’s professional life, to save tax-free money towards taking leave for any lifetime event the worker may consider, including sabbaticals, part-time work, early retirement, or time out of the labour market for caring responsibilities. Employees save tax free up to 12% of their gross income. In such case, a person could be on leave for one year after about nine years of savings. However, the Minister of Social Affairs decided in July 2011 that the life-cycle savings regulation will be ended.

Reformed lifespan leave saving scheme

With the updated scheme, the Minister of Social affairs will aim to prolong the working life of older people. On the one hand, responsibility is given to employees for their own permanent education and skilling. On the other hand, the plan will probably consist of offering tax benefits for employees aged 55 or over, so that if they decide to keep on working (part time or full time) there will be an extra net salary benefit. Employers will be encouraged to give more opportunities to employees above 55 years of age. It is not yet clear how these will work.

Sustainable employability

The government wants social partners to develop policies to ensure that employees stay healthy at work (sustainable employability). These policies intend to limit health risks and implement actions to reduce psychological stress and overload. Employers and employees have until 2020 to implement these policies. What exactly the sustainable employability policies should include is still on the Working Conditions Decree agenda. The Labour Inspectorate will be in charge of checking that the social partners meet their obligations.

Crisis effects on recent policy initiatives

Increasing labour force participation among the older population has been considered to be a necessary strategy in order to deal with the potential future challenges of increasing old-age dependency ratios. Therefore, the Dutch government has been implementing policies with the objective of keeping people in the labour market for longer. Many of these policies were in force before the crisis, and have therefore already been mentioned.

Labour market change

Although the crisis did not hit the Netherlands to the same extent as other countries in the EU, the labour market has nevertheless been experiencing important changes. The most important of these changes include job insecurity and the need to adapt to the rapidly changing demands of the labour market (for instance, in terms of skills and knowledge). Consequently, the social partners in the Netherlands are in constant dialogue about how to respond to these changes, and thus improve employability and mobility of workers, which are likely to have an important effect on their future in the labour market. The following three policy areas are currently being discussed among social partners, although no specific official proposals have yet been presented.

- Training and development: In order to ensure continuous training and development, social partners agree that at the establishment level, companies could offer a personal training budget so that workers keep up their knowledge or skills, either to remain in their current role or to ensure their future employability. By investing in training and development, workers do not lose their value in the labour market (quality remains at least the same), and hence become adapted to change jobs at any stage of their life.
- Costs of labour: Social partners are looking at how some of the labour costs affecting older people may be reduced. For example, they have already agreed to remove the extra days of annual leave received linked to seniority. Also, negotiations are still ongoing with regard to how seniority allowances can be changed in order to be linked to productivity. This would help change firm's frequent perception that older people are 'too expensive'.
- Culture shifts and changing mindset: Due to policies implemented during the 1970s and 1980s, a perception still remains that older people are less flexible in adapting to the demands of the labour market. However, based on emerging evidence, social partners agree that this is wrong. Therefore, one of the objectives of social partners is to change the existing mindset in the Netherlands regarding older people, and increase the awareness that to guarantee employability, (all) individuals need to invest in their own training and development. These changes in perception also need to be translated at the firm level.

Pensions

The outlook of increasing pension costs from €27 billion today to €50 billion in 2050 (Rijksoverheid, 2011b) and the need to cut costs as a consequence of the worldwide economic crisis has triggered discussions around the need to raise the pension age.

In early 2009, the government proposed to raise the pension age, and gave social partners some time to analyse the proposal. However, the partners have so far disagreed. Employers want all workers to continue working until they are 67, whereas employees feel that the ageing workforce is often already affected by long-term unemployment or might not be well enough to keep working.

Discussions are still continuing with regard to extending the pension age and a number of alternatives are being considered (such as raising the retirement age to 66 in 2020 and 67 in 2025). However, it is likely that the pension age will be linked to the average life expectancy. In any case, the new legislation will include measures to enable people to work longer, such as ensuring long-term employability (for example, monitoring employee health, maintaining appropriate working conditions, and providing training courses) and requiring employers to offer less strenuous work to employees who have held a demanding job for 30 years (Government of the Netherlands website).

In order to make working longer more attractive, different parties have proposed the possibility of people (voluntarily) delaying the age at which they start receiving their pension, with the goal of receiving a higher pension when they retire. However, the House of Representatives decided to include this option under the policy of postponing the retirement age to 67.

Summary

For many years, the effective retirement age in the Netherlands has been below the EU and OECD average. In the 1980s, policies were directed towards promoting youth employment and as a result, older people were offered a series of incentives to retire early. However, since the early 2000s, the focus of policy in this area has shifted direction. This is because there is a growing awareness that an increasing old-age dependency ratio puts considerable pressure on the public financial system and that population ageing could lead to labour market shortages. As a result, different policies have been implemented over time.

Short-term policies have aimed to abolish economic incentives to retire early and to offer financial incentives to keep employees working longer. These incentives were either targeted at the employer, with premiums to hire older unemployed people or to keep them at work, or at the employee, by offering income tax reductions after 65, or a life course saving scheme.

Longer-term policies to keep people at work longer are mainly related to long-term employability and mobility of workers. These include policies to monitor employee health and to make sure employers are maintaining appropriate working conditions, ensuring people attend training courses that will allow them to be able to meet the requirements of the labour market, and offering some employees, who have been in strenuous work for many years, alternative options such as redeployment.

Another important policy under consideration among social actors is the raising of the pension age. This will have potentially significant impacts on some people. To receive the same pension, people may need to work longer. Furthermore, the longer time span of employment may have the knock-on effect of pushing people (and the government) towards an agenda where ensuring employability and mobility for all citizens may become the central objective.

List of interviewees

Mario van Mierlo, Confederation of Netherlands Industry and Employers (VNO-NCW)

Maartje Roelofs, Ministry of Social Affairs and Employment

Sonja Baljeu, Beleidsadviseur arbeidsomstandigheden, National Federation of Christian Trade Unions in the Netherlands (CNV)

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