

LAW & POLICY GROUP

GRIST**SWEDEN INCREASES PENSIONABLE AGE,
RIGHT-TO-REMAIN-EMPLOYED AGE**

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Individuals in Sweden will have to wait until age 62 to draw their state old-age pension and will retain the right to remain employed until age 68, under [legislation](#) (Swedish) approved by the parliament. The measures — which revise the Employment Protection Act — implement proposals put forward by the pension working group in December 2017.

HIGHLIGHTS

- **Phased pensionable age increase.** The youngest age to draw state old-age pension benefits will increase to 62 years beginning in 2020 for individuals born in 1959 or 1960, to 63 in 2023 for those born in 1961 or 1962, and to 64 in 2026 for those born in 1963 or later. For individuals born in 1958 or earlier, the youngest pensionable age remains 61 years.
- **Retirement age.** Employees will be protected from forced retirement until age 68 in 2020, increasing to 69 in 2023. The usual retirement age in Sweden is 65, but employees currently are protected from forced retirement until age 67.
- **Benchmark age.** The government will introduce a “benchmark age” linked to the average life expectancy, which will be the youngest age at which individuals could draw a public pension or receive a guaranteed pension and housing supplement. The benchmark age will undergo annual review, but any increase would take effect six years later and remain unchanged for at least three years.

RELATED RESOURCES

- [Press Release](#) (Swedish Parliament, 17 Oct 2019)
- [Press Release](#) (Swedish) (Swedish Pensions Agency, 17 Oct 2019)
- [Government Bill](#) (Swedish) (Swedish Parliament, 23 May 2019)

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