Delaying retirement pays off

A new study finds that get measures have boosted the number of older folk staying in the workforce. This productivity is important as Singapore becomes a super-aged society.

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Many government policies have been put in place to encourage older workers to stay on in the workforce. One of them is the re-employment age which was increased from 60 years old to 65 years old in 2012. The increase in the re-employment age has led to a significant increase in the number of older workers staying in the workforce.

There are several reasons why older workers stay in the workforce. One reason is that older workers are more likely to have a higher income than younger workers. This is because older workers have more experience and are usually in higher-paying jobs. Another reason is that older workers are more likely to have a better understanding of the work environment and are therefore more likely to be able to adapt to changes in the workplace.

One of the main challenges faced by older workers is that they may not have the same skills as younger workers. This can make it difficult for older workers to find new jobs or to get promoted. To address this, employers are increasingly offering training programs to older workers to help them stay competitive in the workplace.

Another challenge faced by older workers is that they may not have the same health as younger workers. This can make it difficult for older workers to work as long as younger workers. To address this, employers are increasingly offering flexible work arrangements to older workers, such as part-time work or telecommuting.

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The impact - key points
- Older workers stay in the workforce for longer, reducing the burden on the welfare system.
- Older workers are more likely to have a higher income than younger workers.
- Older workers are more likely to have a better understanding of the work environment and are therefore more likely to be able to adapt to changes in the workplace.
- Employers are increasingly offering training programs to older workers to help them stay competitive in the workplace.
- Employers are increasingly offering flexible work arrangements to older workers, such as part-time work or telecommuting.