

## **Landmark report reveals older workers could help defuse ageing time bomb**

A landmark Australian-first report has found the challenges of coping with the nation's ageing time bomb could start to be defused if age discrimination in the workplace was stamped out and mature age jobseekers given a chance.

Commissioned by National Seniors Australia (NSA) the report 'Still Putting In' was undertaken by independent think tank the Eidos Institute and investigated the largely unknown but vital economic and social contribution the over 55s make to the nation and what barriers stop them from continuing to do.

NSA chief executive Michael O'Neill said the importance of the report could not be overstated considering the government's much talked about plans to increase the pension eligibility age from 65-67 and how tackling ageism would become one of the nation's biggest economic and social challenges.

"This report clearly outlines that each year the Australian economy loses \$10.8 billion by not using the skills and experience of older Australians who want to work - that is staggering," Mr O'Neill said.

"If we are to work longer, it is critical the opportunities for mature age employment are there.

"It is time for government, unions and business to stand up, show leadership and tackle age discrimination head-on so a person over 50 has the same chance of getting a job as someone much younger.

"Raising the pension age is a sensible first step in coping with the challenges of ageism, however it won't work unless job opportunities are available, older workers are protected from discrimination and mature age retraining initiatives are supported."

Mr O'Neill said considering there was currently 5.25 people in the workforce for every person aged 65 and over, in just 11 years this will fall to 3.5 people and by 2050 by more than half to just 2.2 people.

"The report found there is more than two million older Australians willing to work – the over 55s can play a major role in helping us deal with the challenges which lie ahead – but we must act now," he said.

The report's major findings include:

- Nearly 2 million older Australians (over 55) are willing to work, could be encouraged to work or are unemployed and looking for work.
- The Australian economy is losing \$10.8 billion a year by not utilising the skills and experience of those over 55 who want to work. /...02
- More than 160,000 older Australians wanted to work but were not looking, of these 30 per cent believed employers considered them too old.

- Older Australians working full-time make an economic contribution of \$59.6 billion a year to the nation's GDP.
- An economic contribution of \$2 billion a year by older Australians working as volunteers.
- A cost to the economy of \$911 million a year if 637,962 older Australians providing unpaid childcare were replaced with paid workers.
- A cost to the economy of \$3.9 billion a year if 587,794 older Australians providing unpaid assistance to people with a disability were replaced with paid workers.
- A social contribution of \$1.2 billion a year by 844,068 older Australians who participated in civic and political groups in 2006.

Mr O'Neill said in the wake of the landmark "Still Putting In" report, National Seniors Australia believed several key actions must be implemented at the national level. These are:

- Workplace age discrimination must be tackled by government, unions and business to create a level playing field for older workers seeking employment and a gradual transition to retirement.
- Recognition and celebration of the contribution the over 55s make to the nation's well-being. Older Australians should be viewed as an underused asset not a burden. Their skills, wisdom and experience should be harnessed for the national good and this reality should inform policy development at all levels.
- Seismic shift needed in how we view retirement and how developing ageing policy is approached. This approach must integrate government supports such as health, transport and social security and also allow for new flexible models of work which consider retirement lifestyles and health options and the retraining of older workers.

Mr O'Neill said the report gave the government and the community the unique opportunity to work together on the biggest social issue the country faced – dealing with an ageing population.

"The raising of the pension age helped awaken the nation's consciousness to an issue which affects every single one of us, this report enables us to go a step further and offer a pragmatic approach to planning for the challenges which lie ahead.

**For further comment call Michael O'Neill on 0448 125 898.**

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\*\*The "Still Putting In" report – measuring the economic and social contributions of older Australians May 2009 - can be downloaded in full from [www.productiveageing.com.au](http://www.productiveageing.com.au)

*With around 280,000 members aged 50 and over, National Seniors Australia is the consumer lobby for older Australians. It is the fourth largest organisation of its type in the world.*