Major macro-events and retirement reforms of the last decade



End of China's one-child policy

Greek debt crisis threatens European Union

China emerges as the world's largest economy

The Paris Agreement in which nearly all nations agreed to address climate change and its negative impacts

U.S. life expectancy falls for the first time since WW1

U.S. legalized same-sex marriage across all 50 states

The British public vote to leave the European

Donald Trump voted into the White House

2016

U.K. introduced "pension

freedoms" abolishing

mandatory annuities giving people the freedom to choose how to invest

their personal pension

2015

Dependency Ratio (% of age 65+ compared to working age population of 15-64 years) exceeds 13% for the first time in history

Global Old Age

Considered to be one of the founding fathers of behavioral economics, the Nobel prize for

2017

Turkey introduced

3 percent of salary

In Canada, reforms to

the Canada Pension Plan

(CPP) aimed to increase

the replacement income

33 percent phased in over

automatic enrollment into

system (BES) contributing

the individual pension

For the first time, scientists are able to use data from large genetic studies to create polygenic risk scores, which offer predictions about health and IO based on

2018

low in the U.S.

E.U. approves minimum employee rights for gig economy workers

At 3.5% unemployment levels reach a historic Unemployment rates across the E.U.

COVID-19 is deemed a pandemic and halts economies around the world, putting extensive pressure on health services and public

The U.K. officially left the E.U. on January 31, 2020. COVID-19 vaccines roll

The death of George Floyd pandemic continues to sparks the global Black Lives Matter movement

mRNA technology propelled the rapid development of COVID-19 End of China's two-child vaccines, delivering approval of COVID-19 vaccines at rapid speed The technology offers hope of cures for sickle-

out globally, although the put extensive pressure on health services and public

2021



From June 2019, a new

Brazil passed wide-ranging

The Setting Every Community

France's pension reforms preserved the retirement age at 62 but offered incentives to keep working until age 64

2019

occupational pension saving program (Employee Capital Plans) was introduced in Poland

guarantee worth 3,000 rupee per month covering laborers and unorganized workers

reforms to address the country's pensions deficit and rapidly aging population

Up for Retirement Enhancement (SECURE) Act was passed in December 2019 in the U.S. The legislation created changes for long-term retirement savings.

TRANSAMERICA CENTER FOR RETIREMENT STUDIES Source: The New Social Contract: Future-Proofing Retirement, Aegon Retirement Readiness Survey 2021. www.transamericainstitute.org/qlobal

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