

Pension coverage and benefits in Ghana

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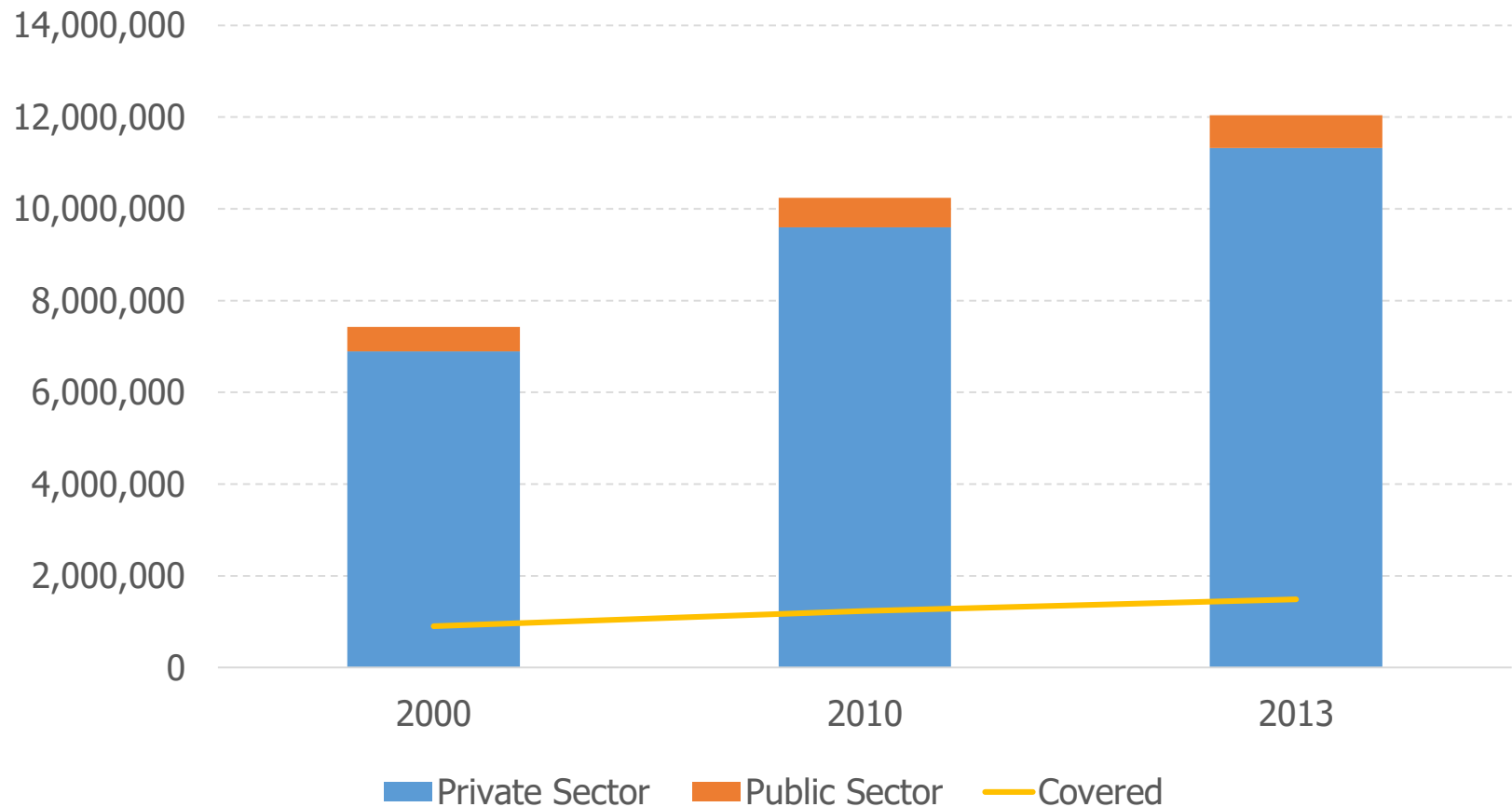
IFS National Pensions Dialogue, July 2, 2019

**“The twin objectives of pension systems are to reach all older persons in need and to do so at an appropriate monetary level of benefit provision”
(ILO, 2018)**

Coverage of the Employed Population

How many working people are covered by a pension scheme?

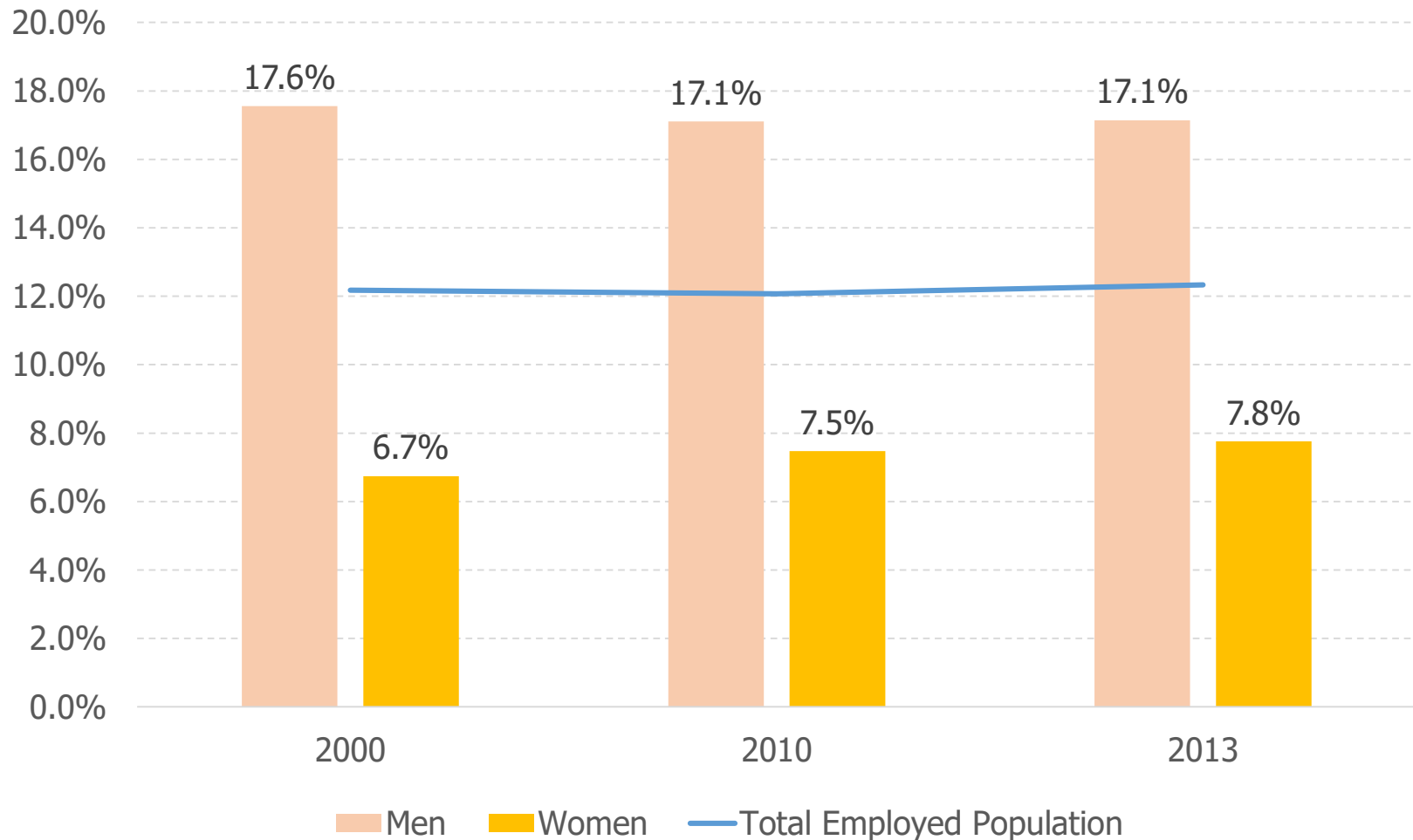
Employed population versus those actively contributing to, or covered by, a pension scheme



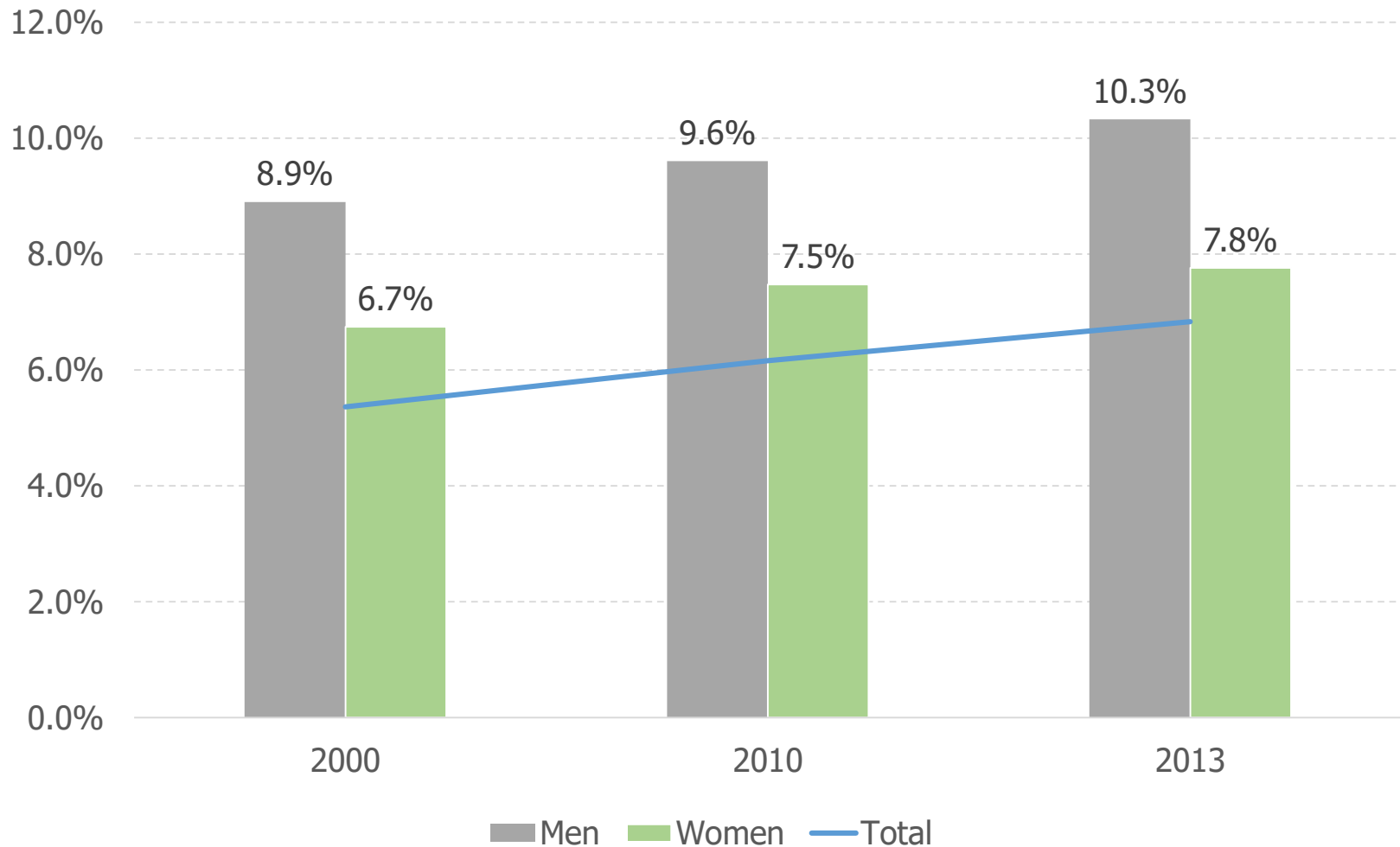
What percentage of working people are covered by a pension scheme?



What percentage of working men and women are covered by a pension scheme?

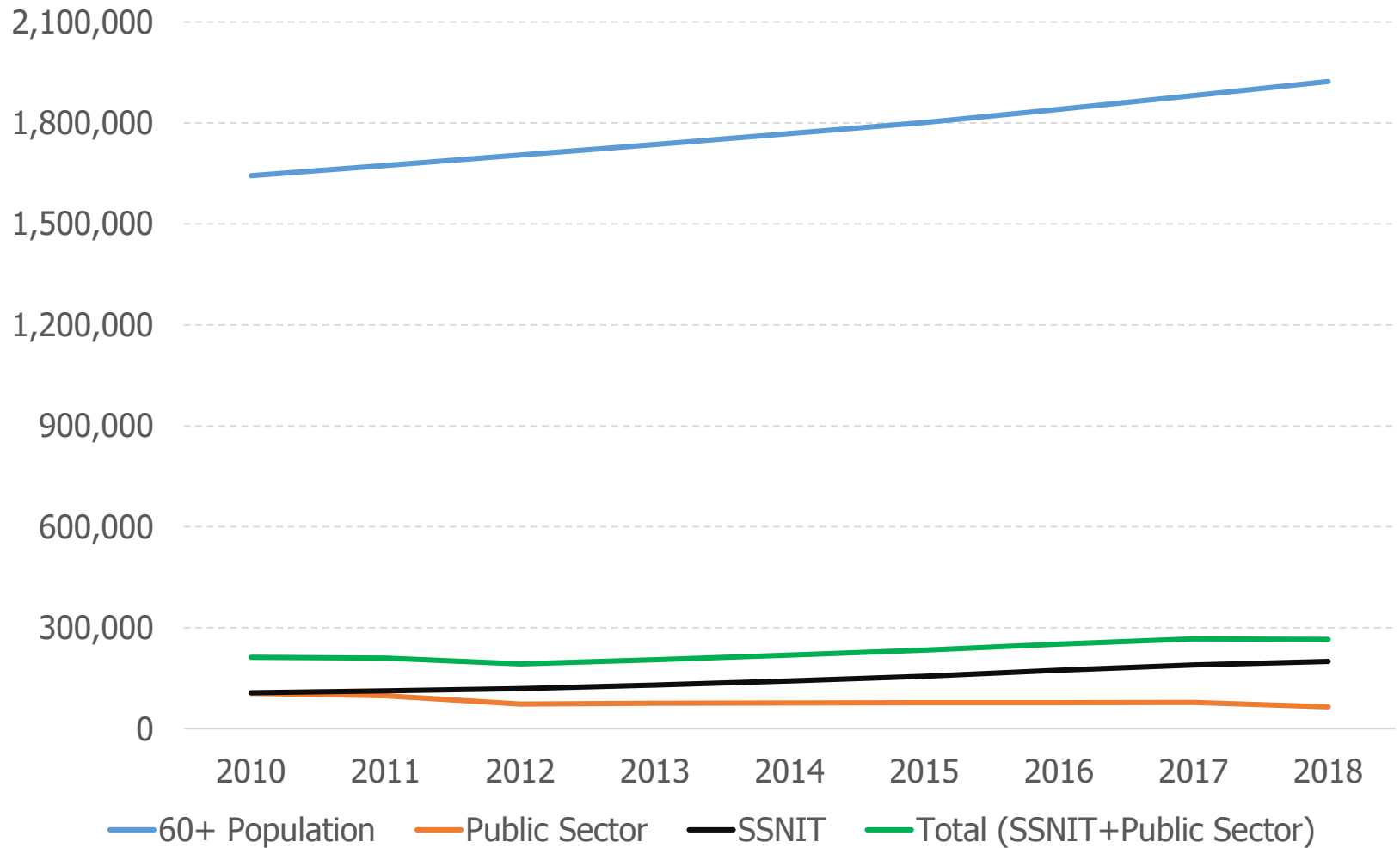


What percentage of working men and women in the private sector are covered by a pension scheme?

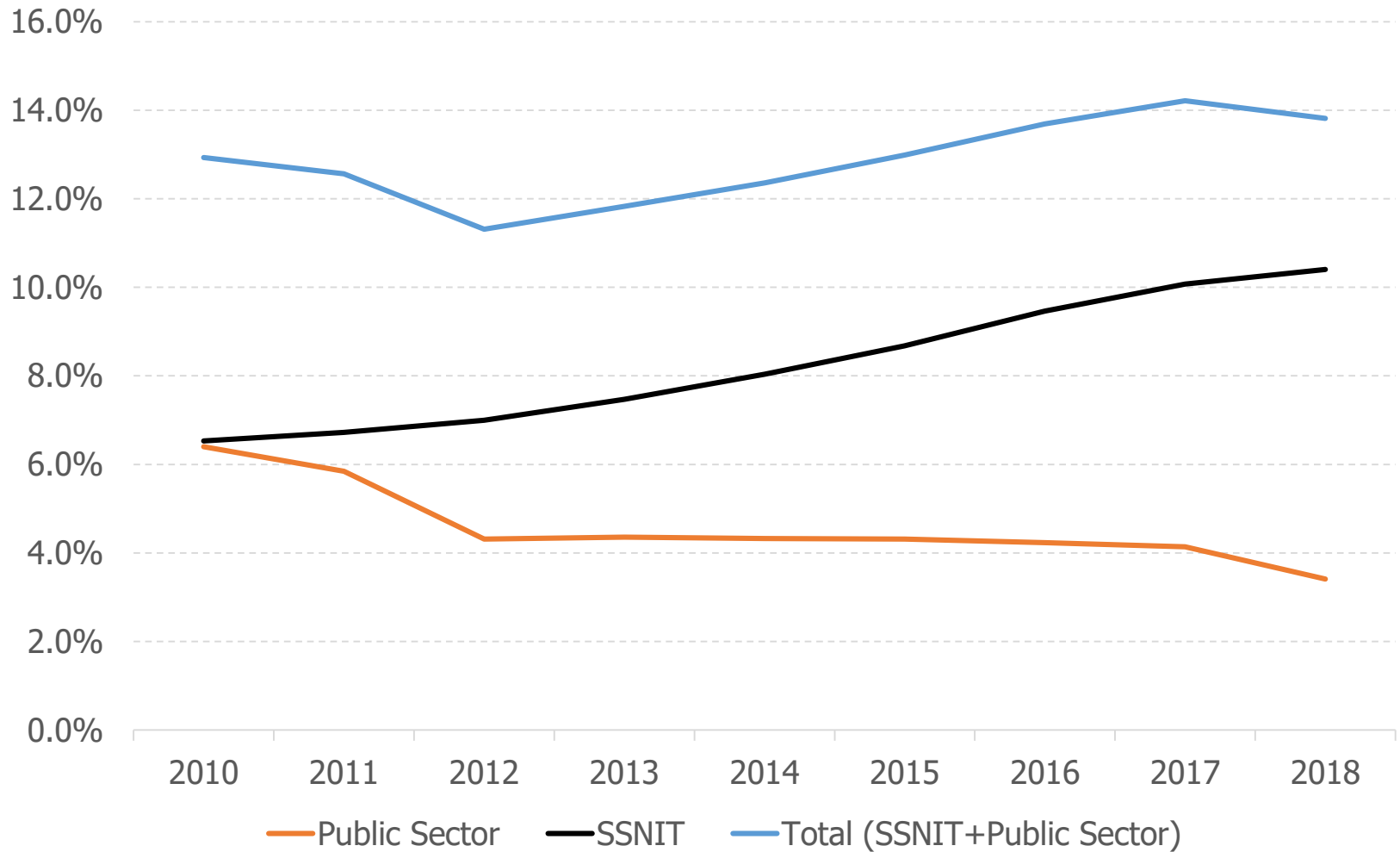


Coverage of the Retirement Population

How many people 60+ receive a pension?

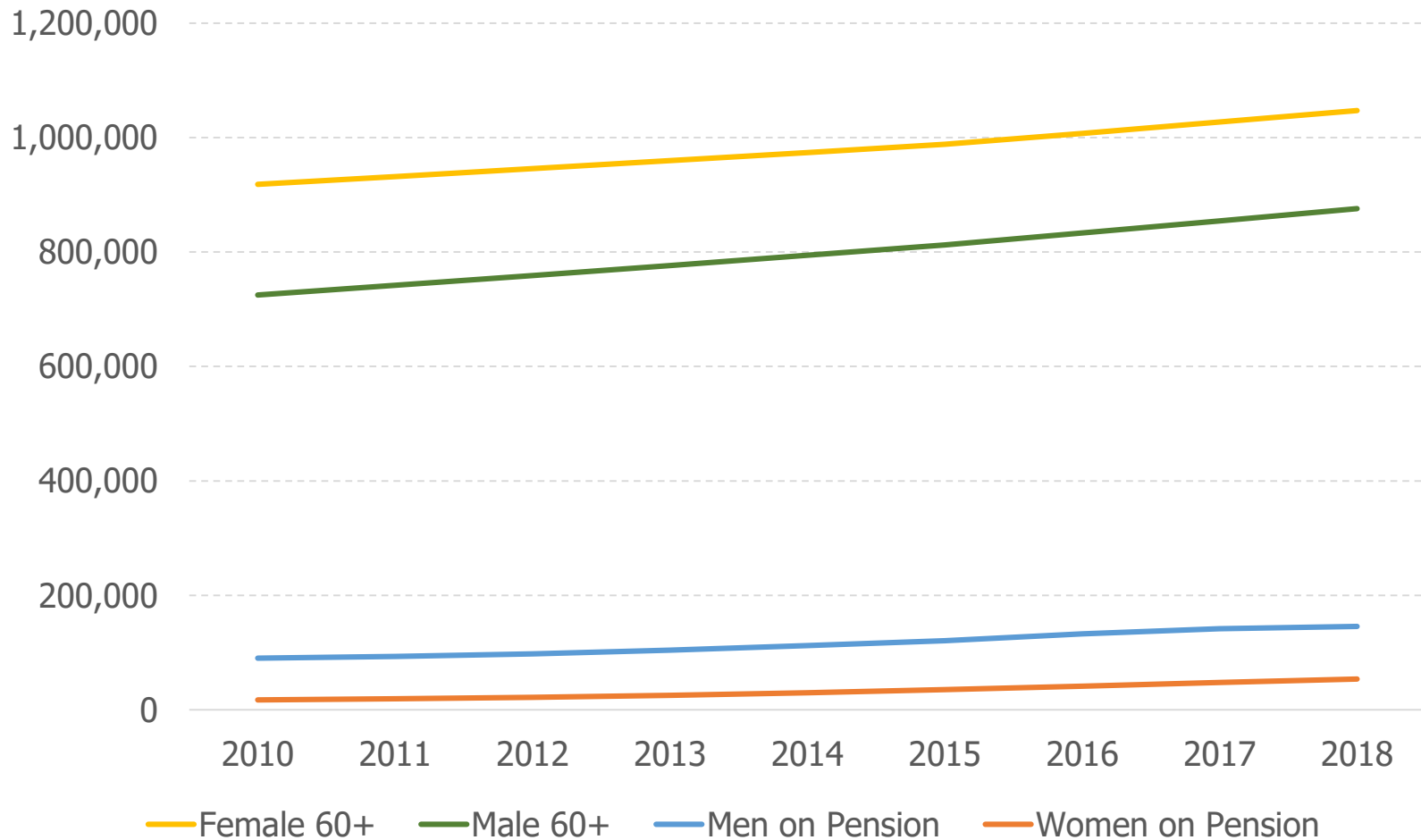


What percentage of people 60+ receive a pension?



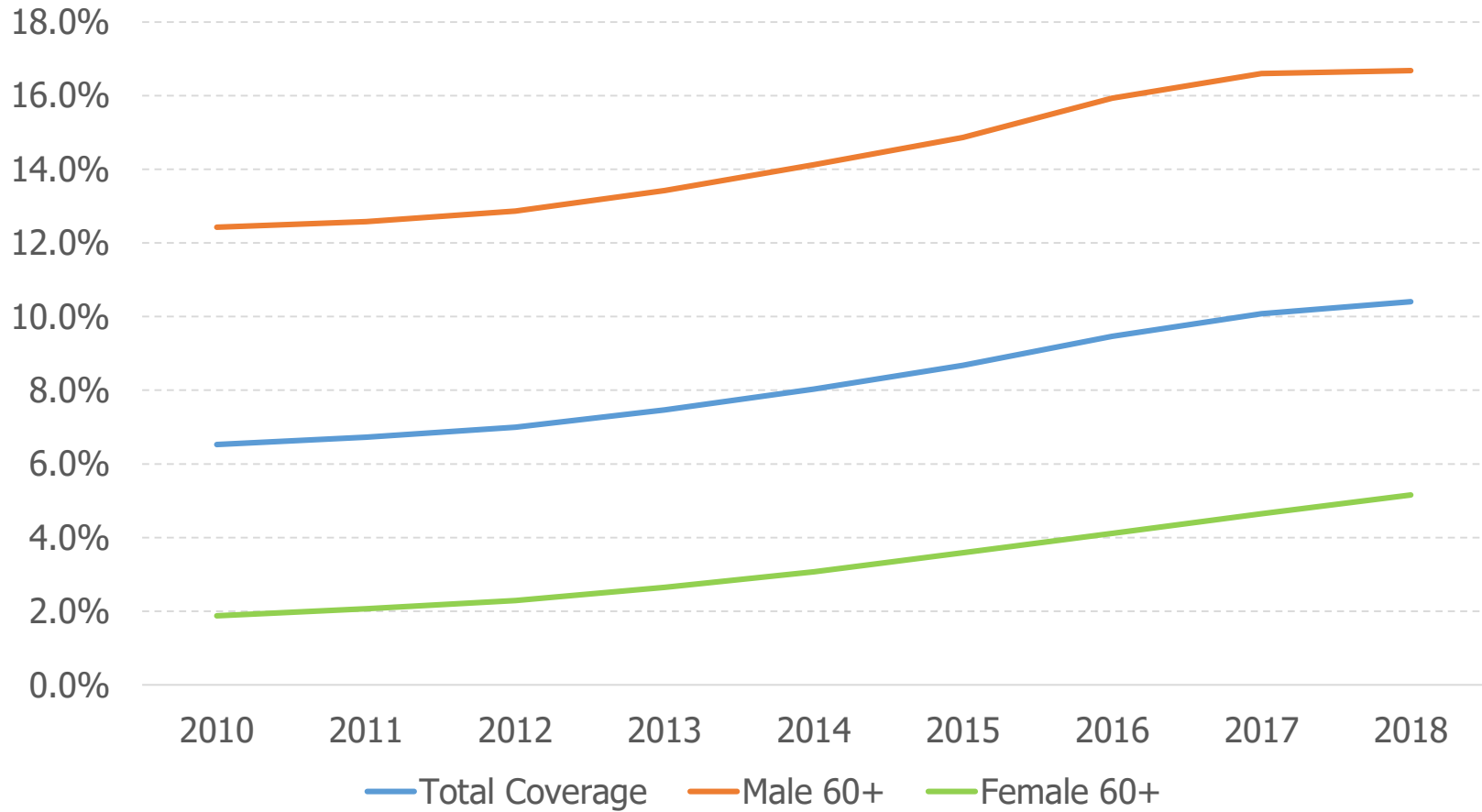
How many men and women 60+ receive a pension?

SSNIT pensioners versus elderly population



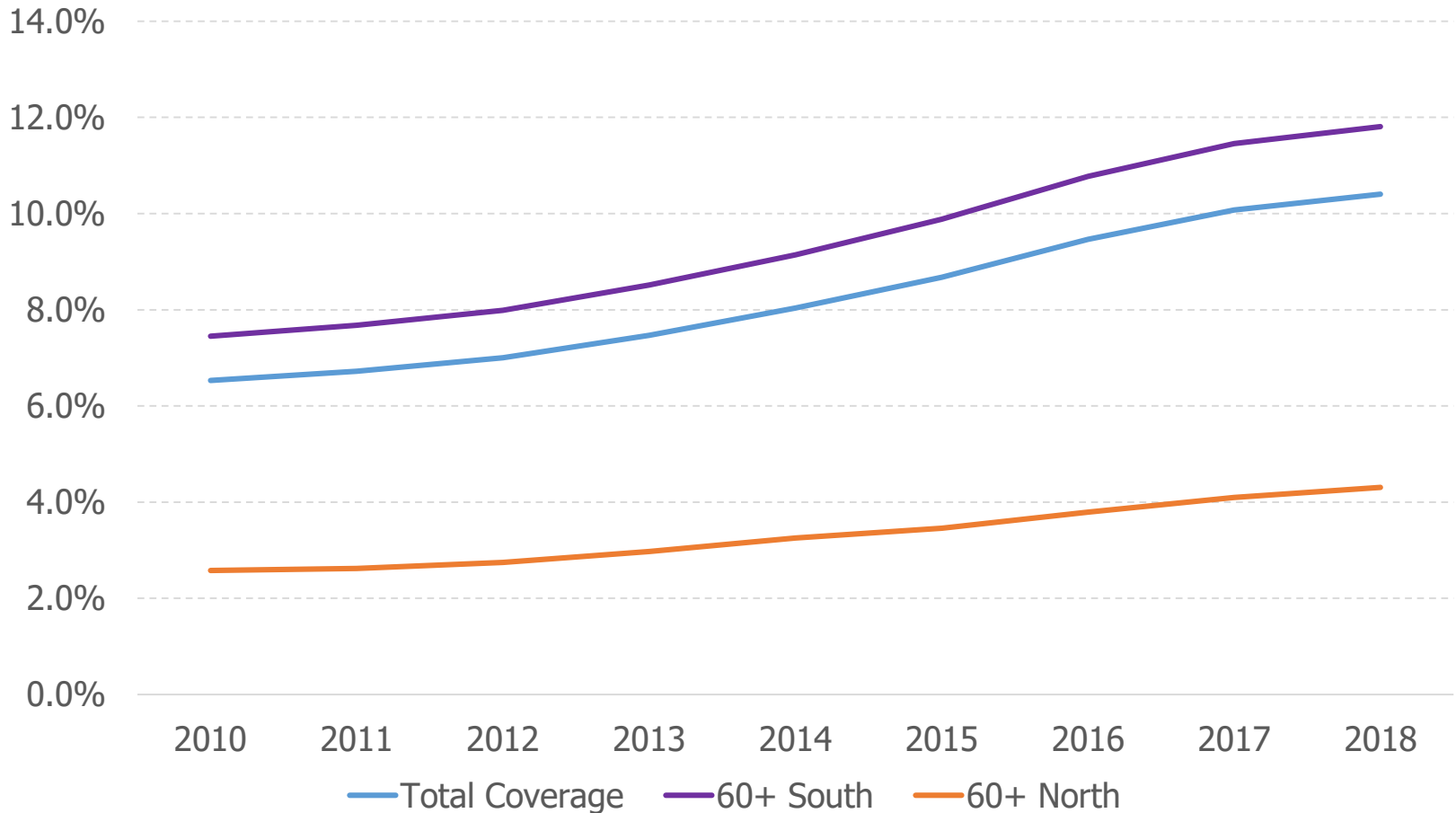
What percentage of men and women 60+ receive a pension?

SSNIT scheme coverage of elderly population



Pension coverage in southern and northern Ghana

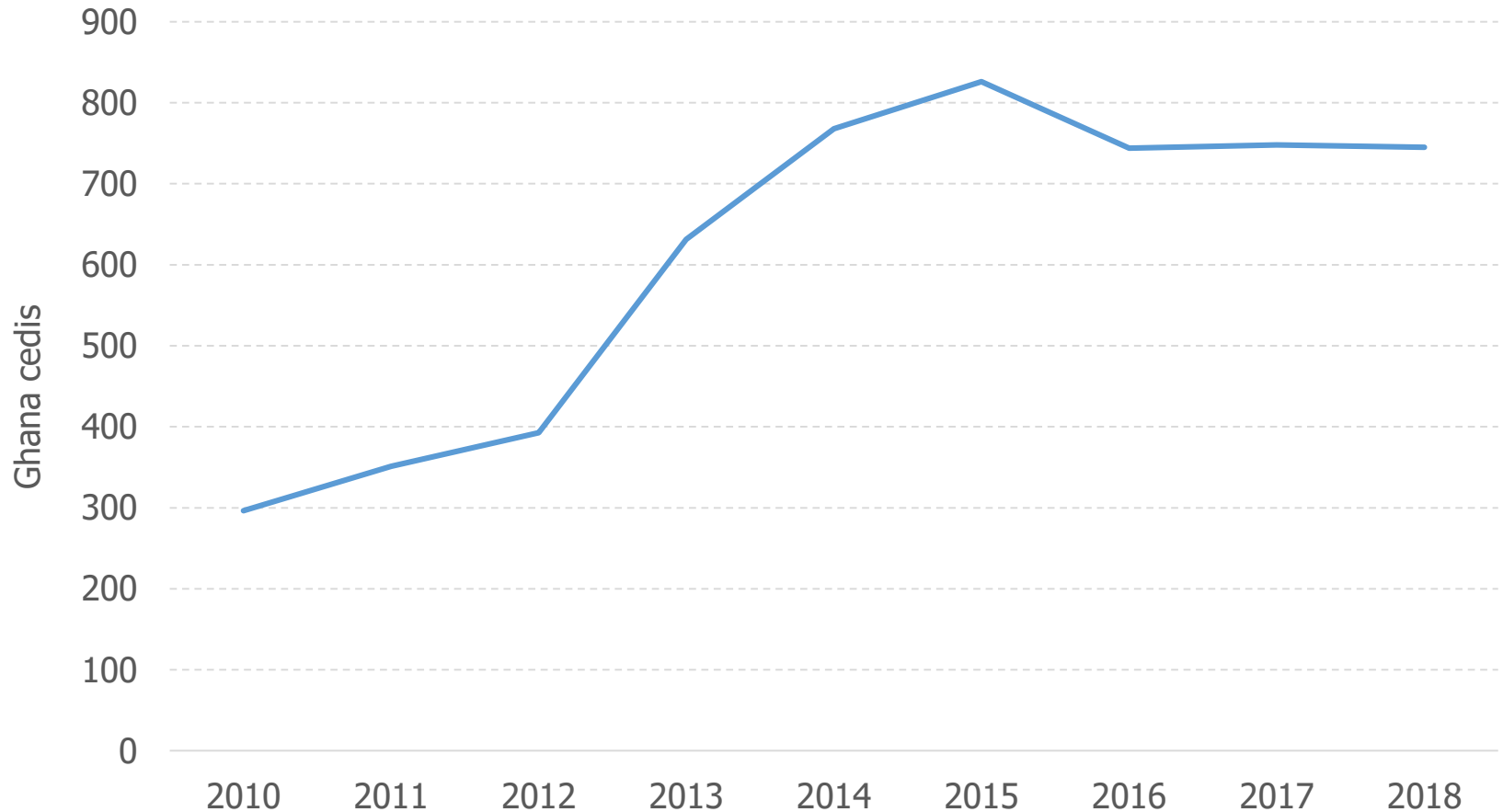
SSNIT scheme coverage in southern and northern Ghana



Benefits: Pensions under the SSNIT Scheme

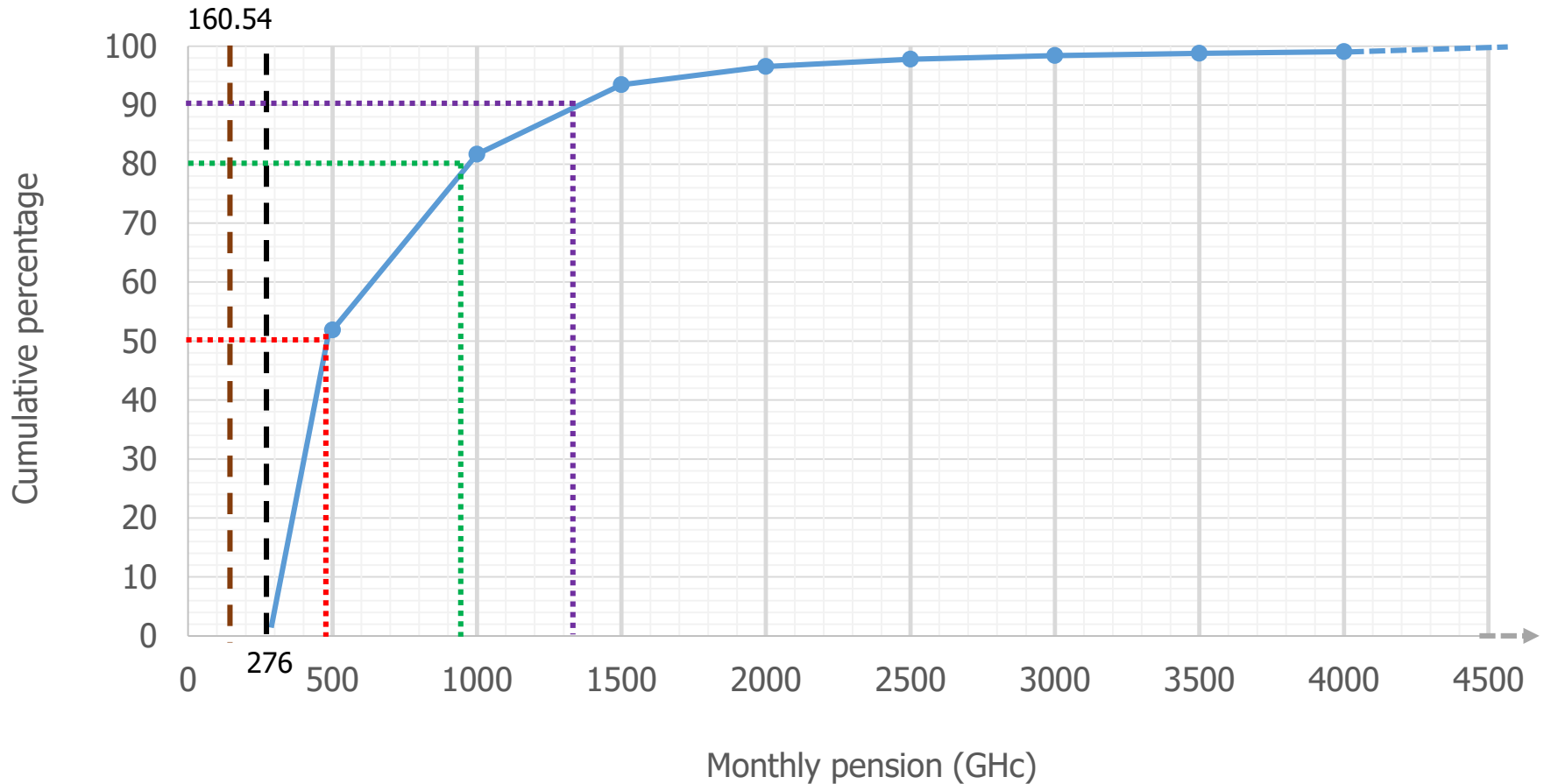
What levels of pensions are being received?

Average monthly pension under the SSNIT scheme



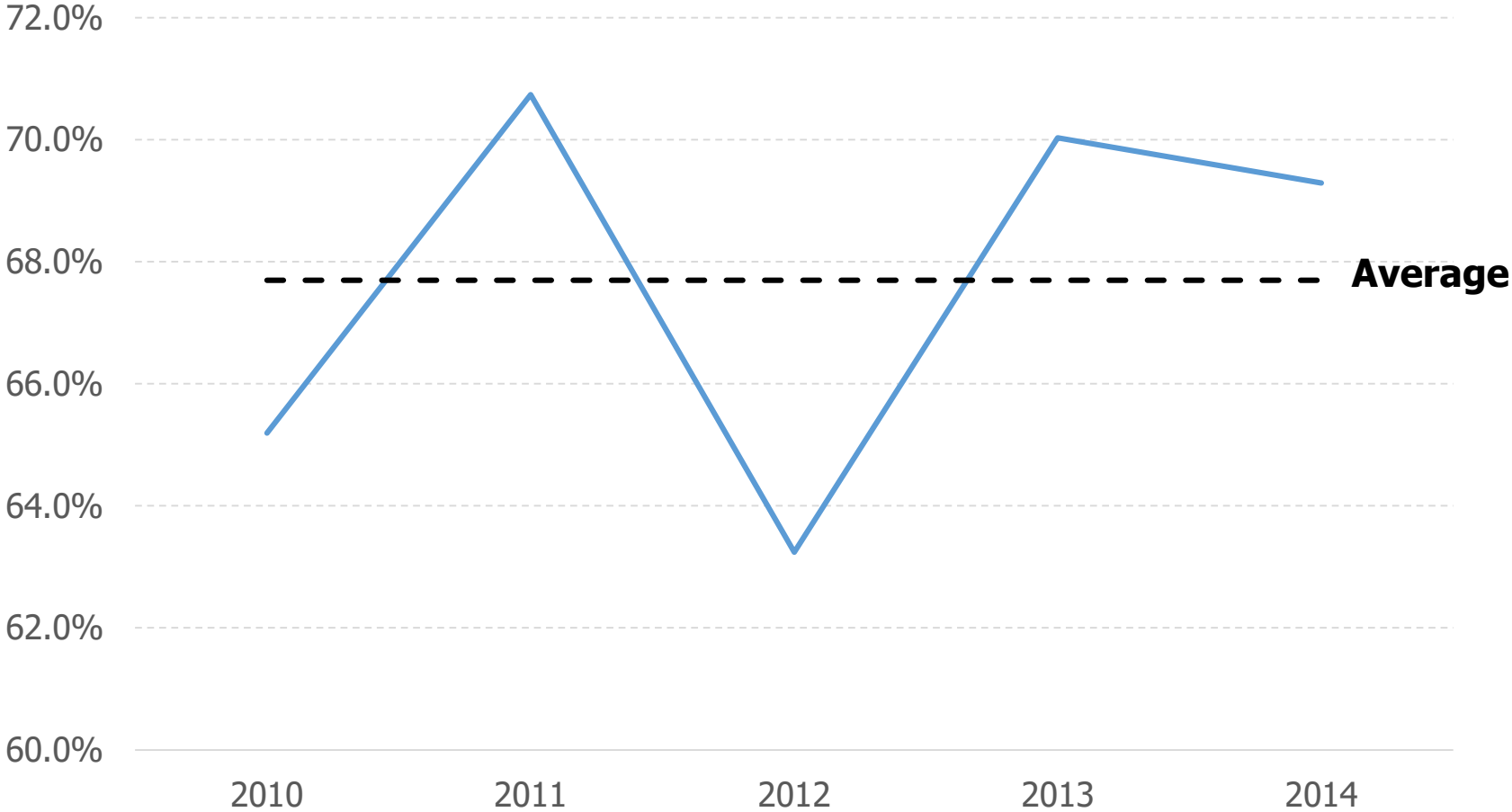
What levels of pensions are being received?

Monthly pensions under the SSNIT scheme, 2018



Comparing average pensions with average salaries

Average pension as a % of average salary of contributors



Issues and Insights

- Low coverage
 - Of the working population
 - Of the retirement (60+) population
- Inequalities in coverage
 - Between men and women
 - Between north and south
- Low pensions
- Low (pensionable) incomes