



Statistics Korea

Press Release

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Supplementary Results of the Economically Active Population Survey for the Old Population in May 2023

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Supplementary Results of the Economically Active Population Survey for the Old Population in May 2023

- The old population aged 55 ~ 79 totaled 15.481 million persons in May 2023, which increased by 384 thousand persons (2.5%) year-on-year.
- The labor force participation rate stood at 60.2%, up 0.8%p year-on-year.
- The employed persons amounted to 9.12 million persons, which rose by 349 thousand persons year-on-year. The employment-population ratio marked 58.9%, up 0.8%p year-on-year.
- The unemployed persons amounted to 201 thousand persons, which grew by 1 thousand persons year-on-year. The unemployment rate marked 2.2%, remaining the same year-on-year.

< Old population, employed persons and employment-population ratio >

■ Old population ■ Employed persons ● Employment-population ratio (%)



※ As of May of each year

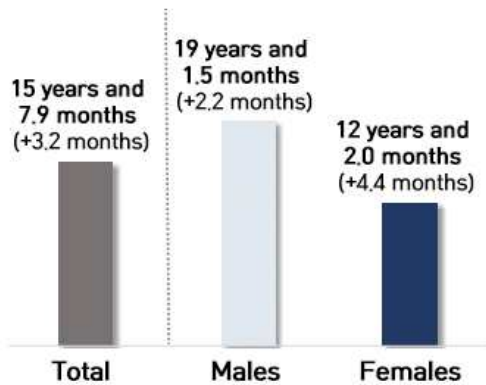
< Economic activities of the old population >

(Unit: thousand persons, %, %p)

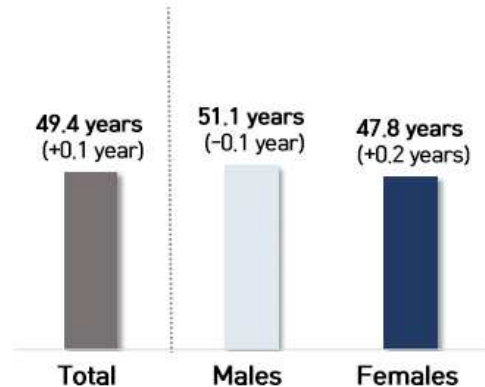
	May 2022			May 2023			Change		
	Old population	55~64	65~79	Old population	55~64	65~79	Old population	55~64	65~79
< Total >	15,098	8,242	6,856	15,481	8,302	7,179	384	61	323
○ Economically active population	8,972	5,905	3,067	9,321	6,014	3,307	349	109	240
- Employed persons	8,772	5,762	3,010	9,120	5,879	3,241	349	117	232
- Unemployed persons	200	143	57	201	136	65	1	-7	8
○ Economically inactive population	6,126	2,337	3,790	6,161	2,288	3,872	35	-49	83
○ Labor force participation rate	59.4	71.6	44.7	60.2	72.4	46.1	0.8	0.8	1.3
○ Employment-population ratio	58.1	69.9	43.9	58.9	70.8	45.2	0.8	0.9	1.3
○ Unemployment rate	2.2	2.4	1.9	2.2	2.3	2.0	0.0	-0.2	0.1

- The average service period of the longest serving job of the population aged 55 ~ 64 was 15 years and 7.9 months, rising by 3.2 months year-on-year.
- The average service period of the longest serving job of males was 19 years and 1.5 months, which grew by 2.2 months year-on-year. The average service period of the longest serving job of females was 12 years and 2 months, which grew by 4.4 months year-on-year.
- The average age of quitting the longest serving job was 49.4 years, which went up by 0.1 year year-on-year. As for the average age of quitting the longest serving job, males and females marked 51.1 years and 47.8 years, respectively.

<Average service period of the longest serving job (persons aged 55~64)>



<Average age of quitting the longest serving job (persons aged 55~64)>



※ The figures in parentheses indicate the year-on-year change.

- As for the reasons for quitting a job, 'Business slump, cessation of business, layoffs or closing of establishments' occupied the largest share at 30.2%.
- The old population aged 55 ~ 79 with job-seeking experience for the past one year accounted for 19.8%, which went down by 0.9%p year-on-year.
- As for the main channels of job seeking, 'Ministry of Employment and Labor, and other public job placement agencies' occupied the largest share at 35.7%, which was followed by 'Recommendation or request of friends or relatives' (32.1%).
- The old population with employment experience for the past one year accounted for 66.7%, which rose by 1.1%p year-on-year.
- Among the old population with employment experience, 'One time' occupied the largest share at 84.8%.
- The old population receiving a pension for the past one year occupied 50.3% (7.783 million persons), which rose by 0.9%p year-on-year. Their monthly average pension was 750 thousand won, which increased by 8.6% year-on-year.
- The old population wanting to have a job in the future accounted for 68.5% of the old population (10.602 million persons), which remained the same year-on-year. The average maximum working age to be desired was 73 years.
- When selecting a future job, the largest share of males (23.3%) considered 'Wages'. The largest share of females (37.5%) considered 'Workload and working time'.
- As for wages to be desired, the largest share of males (25.9%) wanted to earn '3 million won or more'. The largest share of females (22.8%) wanted to earn '1.0 million won ~ less than 1.5 million won'.