



China to Raise Retirement Age

[Source: HT](#)

China is planning to **gradually raise its statutory retirement age**, which is currently among the lowest globally as it is **facing pension budget deficits**.

- In China, the **current retirement age** for men is 60 years, women (white-collar) is 55 years and women (factory workers) is 50 years.
- **Demographic Changes:**
 - The **life expectancy** in China has **risen** significantly, from about 44 years in 1960 to **78 years in 2021**, with projections to **exceed 80 years by 2050**.
 - The **population aged 60 and older** is expected to rise from 280 million to **over 400 million by 2035**.
 - **The ratio of workers supporting each retiree is decreasing, projected to drop from 5-to-1 to 4-to-1 by 2030, and further to 2-to-1 by 2050.**
- In India, the Central Government's pension expenditure is estimated to be around **2.40 lakh crore** in the [Budget 2024-25](#), representing **0.7%** of the projected **GDP**.
 - Additionally, India's **National Pension System** is a low cost, tax-efficient retirement savings account under which the individual and his employer co-contribute to his retirement account for the social security/welfare of the individual.
 - Similarly, the **Atal Pension Yojana** was launched in 2015, to create a universal social security system for the poor, the under-privileged and the workers in the unorganised sector.

Read More: [National Pension System and Atal Pension Yojana](#)

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