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## Labour force characteristics of mature age persons

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### Abstract

As a consequence of Australia undergoing extensive demographic change, the size and age composition of the labour force is also changing. With a large number of people approaching retirement age over the next few decades, and fewer younger people entering the labour force, there is a possibility of a shortage of labour to meet future demands. The retention of mature age workers in the labour force has been put forward as a potential solution to this issue, with policy goals focussing on facilitating these workers participation in the workforce.

This paper uses data from the monthly ABS Labour Force Survey to describe the labour force characteristics of mature age people, ie. those aged 45-64 years, as those most likely to move from the labour force into retirement over the next two decades. While almost nine in ten (89%) men aged 45-49 years were participating in the labour force in February 2004, this decreased to just over five in ten (52%) for those aged 60-64 years. For women, this rate decreased from 78% to 27% over the same age groups. The overall participation rate of mature age persons has increased over the last 20 years, from 57% in February 1984 to 69% in February 2004.

Other characteristics analysed include status in employment, hours worked, occupation, and industry. The paper also analyses underutilised labour amongst the mature age group, including the widely used unemployment rate, as well as the supplementary measures of underemployment and persons marginally attached to the labour force.

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