

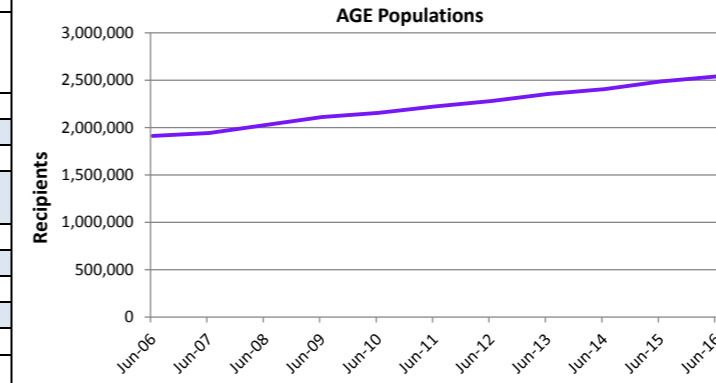
# Age Pension (AGE) June 2016

## About Age Pension

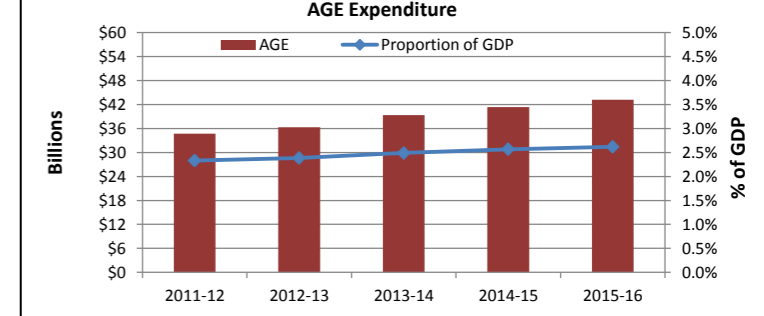
The Age Pension is a social security income support payment that can assist those who meet age and residence criteria. About 69 per cent of Australians of pension age received some Age Pension. The Age Pension is targeted through the means test to those who need it most.

Age Pension (AGE)						
Quick Facts		Jun-14	Jun-15	Jun-16	Jun-15 Jun-14	Jun-16 Jun-15
Total Population		2,404,902	2,486,195	2,538,161	3.4%	2.1%
Gender	Male	1,084,691	1,124,291	1,147,349	3.7%	2.1%
	Female	1,320,211	1,361,904	1,390,812	3.2%	2.1%
Duration	Commencements (less than 1 year)	147,335	183,624	159,284	24.6%	-13.3%
	One year or more	2,257,567	2,302,571	2,378,877	2.0%	3.3%
Earnings	Earnings	103,511	110,249	112,353	6.5%	1.9%
	Nil Earnings	2,301,391	2,375,946	2,425,808	3.2%	2.1%
Homeownership	Homeownership	1,807,999	1,865,649	1,898,605	3.2%	1.8%
	Non- Homeownership	596,903	620,546	639,556	4.0%	3.1%

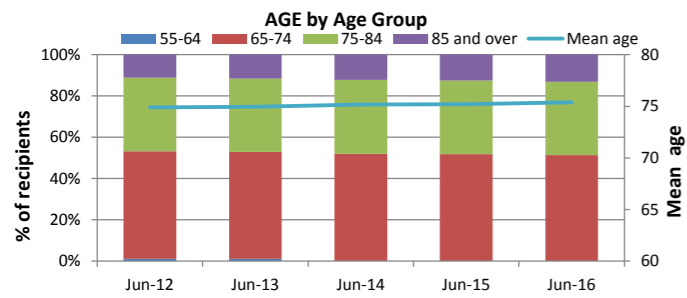
Recipients that own their own home have increased by 1.8 per cent from June 2015, these recipients now make up 74.8 per cent of the Age Pension population.



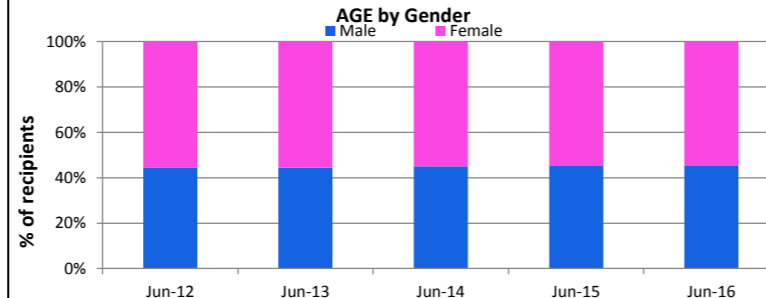
The total AGE population increased by 32.8% between June 2006 and June 2016.



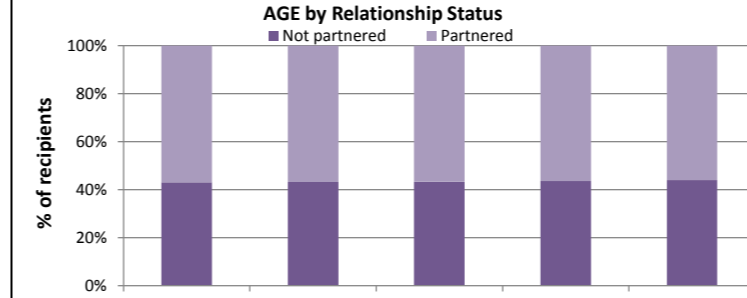
Expenditure on AGE has increased over time, due to increases in recipient numbers and to the rate of payment. In June 2016, expenditure on AGE was 2.6% of Gross Domestic Product (ABS National Accounts).



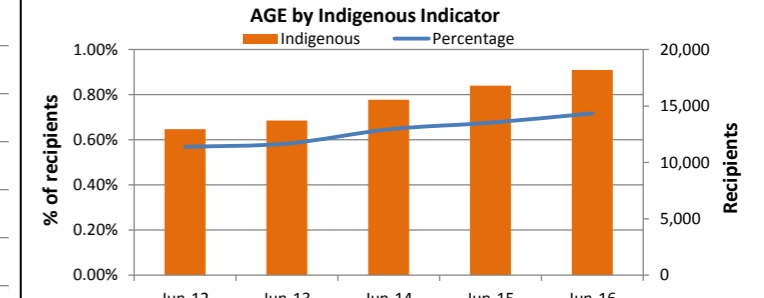
At June 2016, 35.6% of AGE recipients were aged between 75 and 84 years, while 13.1% were aged 85 and over. The majority of recipients are aged between 65 and 74 (51.3%). From June 2014 onwards there are no recipients aged 55-64 due to the increase in the age pension age for women (which is now 65 for men and women).



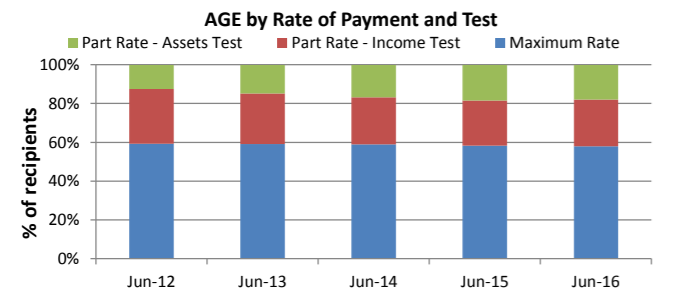
There are more females than males on Age Pension, with 54.8% female and 45.2% male. The proportion of females has declined from 55.7% in June 2012 following increases in the age pension age for women (which is now 65 for men and women).



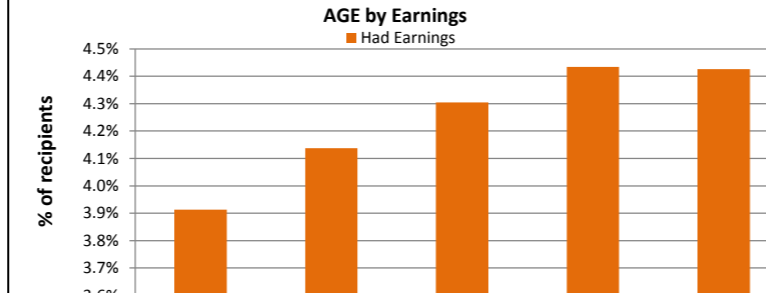
At June 2016, 1,115,955 AGE recipients were not partnered. This proportion has risen slightly over time from 43% in June 2012 to 44% in June 2016.



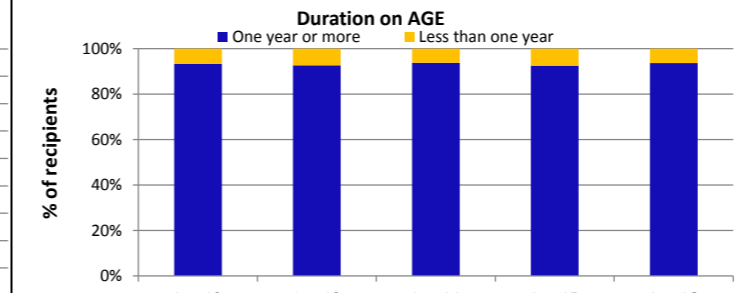
The number of AGE recipients identifying as indigenous increased from 12,955 in June 2012 to 18,206 in June 2016, however the indigenous proportion of the total AGE population has only marginally increased over time (from 0.6% to 0.7%).



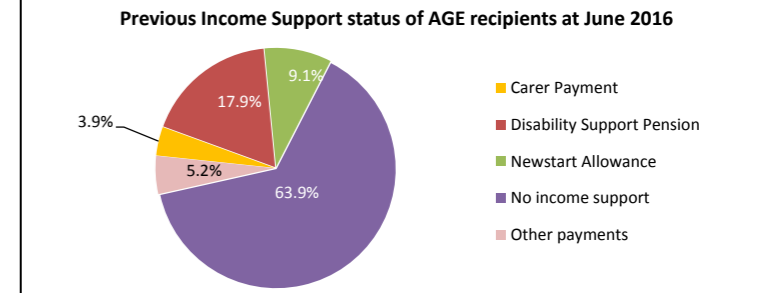
The proportion of AGE recipients on the Maximum-rate had a small decrease from 59.2% at June 2012 to 57.9% at June 2016. Part rate - Income Test recipients decreased to 24.1% in June 2016 from 28.3% in June 2012, while Part rate - Assets Test recipients increased from 12.4% to 17.9% over the same period.



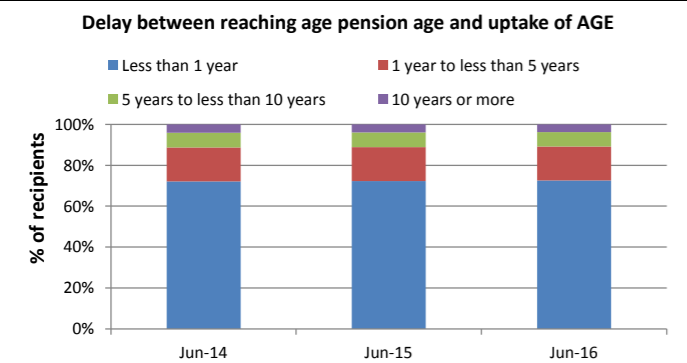
112,353 (4.4%) Age Pension recipients had earnings in June 2016 compared with 89,161 (3.9%) in June 2012.



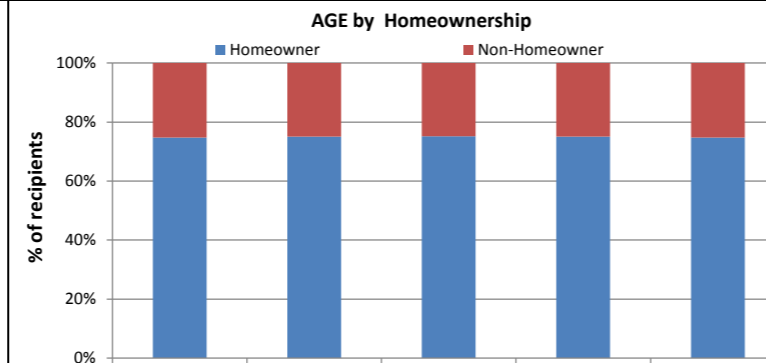
As at June 2016, 6.3 per cent of recipients had been on AGE for less than one year, compared to 6.6% in June 2012. The proportion of recipients who had been on AGE for more than one year increased from 93.4% in June 2012 to 93.7% in June 2016.



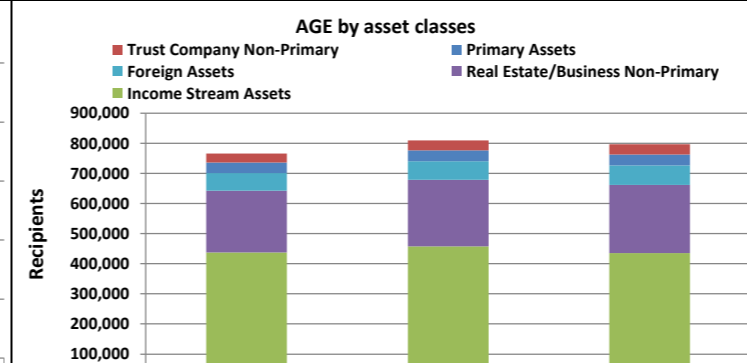
There were 2,538,161 people receiving AGE on 30 June 2016. Looking back 12 months to 30 June 2015, 2,371,895 (93.4%) of these people were also receiving AGE at that time. Of the people who were not receiving AGE at June 2015, 63.9% were not receiving any income support and 17.9% were receiving Disability Support Pension.



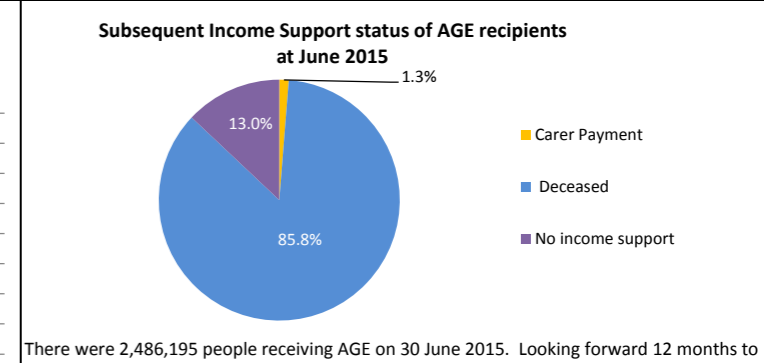
In June 2016, 1,842,837 (72.6%) AGE recipients first received AGE less than one year after reaching age pension age. This proportion has increased slightly since June 2014, when 72.1% first received AGE within one year of reaching age pension age.



In June 2016, 1,898,605 (74.8%) AGE recipients were homeowners. This proportion has remained steady since June 2012..



Between June 2014 and June 2016, the number of AGE recipients with an income stream asset decreased from 437,009 to 435,561.



There were 2,486,195 people receiving AGE on 30 June 2015. Looking forward 12 months to 30 June 2016, 2,371,895 (95.4%) of these people were also receiving AGE at that time. Of the people who were not receiving AGE at June 2016, 85.8% were deceased, 13.0% were not receiving any income support and 1.3% were receiving Carer Payment. The remainder (less than 0.1%) were receiving other payments.

## Data Descriptions

**Age Pension:** Age Pension is an income support payment that helps give older people an adequate standard of living in retirement. Recipients must meet the age and residency requirements, and the amount of Age Pension they receive, depends on their income, assets and other factors.

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**Note:** Recipient numbers are point-in-time as at the end of the quarter, using the definition above, these numbers may differ from the data elsewhere. Recipients numbers exclude Age Pension recipients paid by the Department of Veterans' Affairs (3,507 as at 30 June 2016).

**Report Details:** Payment trends and profiles report - June 2016 - Produced by the Department of Social Services.

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**Source:** Department of Human Services Administrative data (DSS Extracts).

**Data Date:** Data as at the 30th June 2016.

**Australian National Accounts:** National Income, Expenditure and Product: Table 34 Time Series Spreadsheets (cat. no. 5206.0).

## Glossary:

**Duration:** Duration refers to when the recipient commenced on Age Pension.

**Homeownership:** Homeownership as determined by the individual's housing tenure.

**Rate:** The rate of the recipients payment.

**Indigenous:** Indigenous recipients include only those who have voluntarily identified as indigenous. This data may therefore represent an undercount.

**Earnings:** Earnings refers to employment earnings reported in the last fortnight of the reported period.

**From Payment To:** Compares recipient's payment types at two points in time, one year apart. Off Payment reflects those who were not on income support.

**Previous income support status:** Looks at the income support status of people who were receiving AGE on 30 June 2016, 12 months previously at 30 June 2015.

**Subsequent income support status:** Looks at the income support status of people who were receiving AGE on 30 June 2015, 12 months ahead at 30 June 2016.

**Expenditure:** For previous financial years, the data reflects actual expenditure, for future or current financial years the data is sourced from the relevant Department of Social Services Portfolio Budget Statement.

**Commencements:** The number of Age Pension recipients who commenced Age Pension within the last 12 months.

**Primary Assets:** **Assets:** Includes assets involved in primary production resulting directly from: a) the cultivation of land; or b) the maintenance of animals or poultry for the purpose of selling them or their bodily produce; or c) fishing operations; or d) forest operations

**Trust Company Non Primary Assets:** Includes the customer's share of assets held in a private trust or private company for non-primary production purposes. Primary trusts include family trusts, testamentary trusts, and fixed trusts with fewer than 50 members.

**Income Stream Assets:** Includes the assessable asset value of income streams paid as regular income from accumulated superannuation contributions or purchased using either superannuation or ordinary monies.

**Real Estate/Business Non-Primary Assets:** Includes the value of any real estate properties or business assets, in partnership or self-employed, for non-primary production purposes. Assessable real estate assets does not include the primary home.

**Foreign Assets:** Includes assessable assets located outside of Australia in the form of real estate, personal and household content assets.