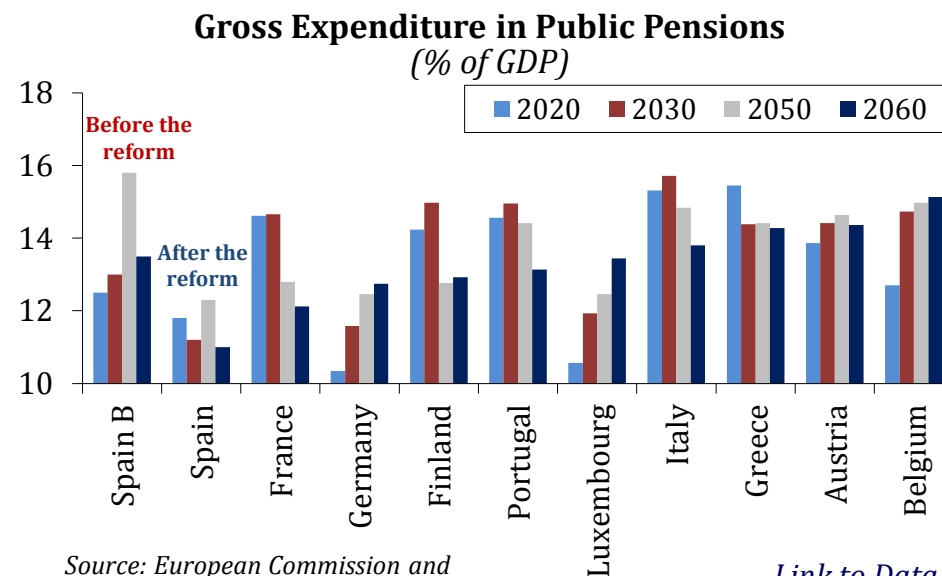


## The Pension System reform reduces the impact of population ageing

► In December 2013, the Pension System Reform was approved. It introduced two factors to which pensions will be linked:

- ☐ A yearly update factor which links pensions to the financial situation of the pension system, to the number of pensioners and to the average pension
- ☐ A life expectancy factor as from 2019, which will be evaluated every 5 years

► Projections towards 2030-2060 point towards a stabilisation in gross expenditure in public pensions



Source: European Commission and Ministerio de Economía y Competitividad

[Link to Data](#)