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# Economic inclusion for older workers: Challenges and responses

February 2020



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## Executive summary

Older people make substantial contributions to the economy through their active participation in the workforce as employees and self-employed workers and through their entrepreneurial and business activities. Many older workers and entrepreneurs have advanced technical and managerial skills, extensive work and industry experience and well-developed professional networks. They have also learned “soft skills” from experience, for example, patience, self-assurance and the ability to collaborate. Such characteristics are valuable assets to employers and colleagues and make many older people ideally suited to leading successful entrepreneurial ventures. What’s more, workforce diversity – including age diversity – is linked to a range of potential performance benefits for organisations, including gains in productivity and innovation. For older people, participating in economic activities can enhance self-esteem and maintain or improve mental and physical health. It can promote social inclusion and build financial security and resilience in the face of economic shocks and crises, such as those of the COVID-19 pandemic.

Even so, older people face various challenges in accessing employment, skills, finance, entrepreneurship and services that enhance economic participation.

- **Employment and skills challenges** include discrimination and negative stereotyping on the part of employers, who may view older workers as less capable, less productive, less adaptable or less innovative than their younger peers. They may also expect older people to demand higher salaries or see them as more likely to have health conditions that will affect their work. Other potential barriers include statutory retirement ages, at which employers are required or permitted to terminate employment, tenure-based pay systems that make older workers “too expensive”, education and skills gaps (including digital skills), a lack of workplace accommodations and care responsibilities that limit time for paid work.
- **Challenges in accessing finance and entrepreneurship** include difficulties in accessing start-up finance due to misplaced assumptions by lenders and investors that older people lack aptitude for entrepreneurship. There are also challenges arising from skills gaps (especially digital skills) that impede access to certain sectors, as well as information, business services, and networks.
- **Barriers to services that enhance economic participation** include transportation, information and communications technology (ICT), municipal infrastructure and services. In many cases, the challenges relate to reduced mobility and other disabilities (the incidence of which increase with age, but vary substantially at individual level), as well as to ICT-related skills gaps. The adverse economic impacts of barriers to services can be far-reaching and compound the effect of other obstacles experienced in relation to employment and entrepreneurship.

### The Covid-19 pandemic

The impact of the Covid-19 pandemic is likely to exacerbate many of the challenges already faced by older workers. Government public health measures – such as stay-at-home orders and quarantine measures – may disproportionately affect older people, who are typically classified as a high-risk category for health reasons and subject to more restrictive public health measures. Being forced to stay away from places of work or business (often for a longer period than younger workers) can lead to a critical loss of income and/or to a permanent loss of employment or business viability. The crisis has also amplified the impact of the digital divide, as public and private sectors alike have increasingly turned to digital technologies during lockdowns. Age gaps in access to ICT have meant that older people’s access to essential information on the pandemic and related socioeconomic measures, as well as services, such as banking, has been

significantly curtailed. The crisis may also have intensified age discrimination based on misguided perceptions of older people as unproductive and a public health and economic “burden”.

### Scope and purpose of this report

This report is based on a desk review of publicly available information and consultation with specialists at the European Bank for Reconstruction and Development (EBRD). It aims to identify the key obstacles and challenges to economic opportunity faced by older workers, particularly during the Covid-19 crisis, and to examine various policy-level solutions and best practices implemented by employers. It seeks to provide both a general and crisis-specific analysis to support the EBRD, its clients and policy partners in assessing and responding to inclusion challenges faced by older workers in countries where the EBRD invests.

Following a short introduction, Section 1 provides an overview of key international trends in the economic participation of older workers, while subsequent sections provide more detailed analysis of the challenges of and responses to employment and skills (Section 2), finance and entrepreneurship (Section 3) and access to services (Section 4). Section 5 outlines some of the implications of the Covid-19 pandemic for these three thematic areas.

### Recommendations

The report provides tailored recommendations for the EBRD, national policymakers and the private sector with a view to addressing some of the key inclusion challenges facing older workers. These recommendations are set out in full in Section 6.

<b>Recommendations for the EBRD</b>	<ol style="list-style-type: none"> <li>1. Engage in policy dialogue in those countries where the EBRD invests to raise awareness of the impact of Covid-19 on older workers, as well as of more general barriers and opportunities to strengthen their economic participation.</li> <li>2. Support clients in implementing policies, practices and services that respond to the needs of older workers.</li> <li>3. Support research and data collection to understand the key needs of and barriers facing older workers and to gather examples of good practice in the countries where the EBRD invests.</li> </ol>
<b>Recommendations for policymakers</b>	<ol style="list-style-type: none"> <li>4. Consider raising and/or abolishing the statutory retirement age.</li> <li>5. Develop national training and skills-development programmes that are inclusive of, or specifically tailored to, the needs of older workers and entrepreneurs.</li> <li>6. Introduce policies and programmes to promote higher levels of entrepreneurship among older workers.</li> <li>7. Strengthen data-collection frameworks.</li> </ol>
<b>Recommendations for the private sector</b>	<ol style="list-style-type: none"> <li>8. Ensure that company responses to Covid-19 reflect the needs of older workers.</li> <li>9. Update equal opportunity policies to protect older workers against discrimination and to promote age diversity.</li> <li>10. Introduce targeted recruitment of older workers.</li> <li>11. Offer older workers titles and roles that allow them to contribute their expertise.</li> <li>12. Provide reasonable accommodations and flexibility for older workers to support continued employment and introduce health and wellness interventions.</li> </ol>

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## Introduction

The Covid-19 pandemic is having a disproportionate effect on the lives and livelihoods of older people and workers. The adverse health effects of the coronavirus are greater for older people, with many falling subject to stricter shielding and containment measures, limiting their access to employment and other economic activities. There is also a higher risk of redundancy in the prevailing business climate, which may exacerbate existing patterns of disproportionate unemployment and economic inactivity among older workers and hamper the prospects of an inclusive economic recovery. In short, the pandemic situation has magnified and entrenched the multiple risks of economic exclusion faced by older workers in those countries where the EBRD invests.

The EBRD's 2017 *Economic Inclusion Strategy* identified older workers as a new target group to be incorporated into its economic inclusion activities (EBRD, 2017). Since then, the Bank has worked to develop an operational approach that promotes the economic inclusion of older workers, which has fostered numerous investments and initiatives. Consequently, the EBRD has an active and valuable role to play in supporting its clients and policy-level partners when it comes to securing a genuinely inclusive post-crisis recovery for older workers. Building on its new strategic approach, and to address the clear and pressing needs of older workers in this time of crisis, the EBRD's response must have a sound evidential basis that highlights clear entry points for its counterparts, to ensure positive impacts that are both timely and sustainable. In the context of the Covid-19 crisis, and recognising the challenges of finding credible information on which to base an adequate response, the EBRD can play a key role in supporting and framing necessary policy discussions at a time when national government budgets are stretched and inclusive policies are otherwise likely to fall by the wayside.

This report aims to support the EBRD, its clients and policy partners in assessing and responding to the acute challenges facing older workers in terms of economic inclusion, especially in the context of the Covid-19 pandemic. It provides an overview of key challenges facing older workers and entrepreneurs, as well as the responses of policymakers and the private sector, focusing on the three pillars of the EBRD's *Economic Inclusion Strategy*; namely, employment and skills (Section 2), finance and entrepreneurship (Section 3) and access to services that enhance economic participation (Section 4). It aims to provide both a general assessment of the long-term structural barriers to inclusion for older workers, as well as an assessment of the immediate impacts and implications of the Covid-19 crisis (Section 5).

The report is based on a qualitative desk review of publicly available sources, in addition to consultations with internal EBRD stakeholders. The scope of the assignment did not allow for primary data collection, direct consultation with external stakeholders or detailed statistical analysis of economic and labour-market data (an accompanying report reviews key statistical indicators on the inclusion of older workers).

# 1. Trends in the economic participation of older workers

In recent decades, we have seen a rise in the share of older people in the global working-age population and in the labour force (ILO, 2018). Older people are the fastest-growing demographic group in Organisation for Economic Co-operation and Development (OECD) member countries and their labour-force participation rate rose by 8 percentage points in the 10 years to 2018, to 64 per cent – the largest increase of any age group (Henry, 2020). Older workers also make up a large proportion of the labour force in lower- and middle-income countries, although they tend to rely more on informal work, especially in areas where formal employment opportunities and adequate old-age pension coverage may be limited (Henry, 2020). These trends may be explained by demographic shifts, including gains in life expectancy, reduced fertility rates and a resulting ageing of the population. In addition, economic and policy changes, such as rising pension thresholds, insufficient old-age pensions and limited access to early retirement options, may have prompted older workers to stay in the workforce for longer (ILO, 2018).

Older workers account for more than a quarter of the working-age population in several countries where the EBRD invests (Bosnia and Herzegovina, Armenia, Ukraine, Lithuania, Algeria, Moldova, Belarus, Georgia, Croatia and Slovenia), underscoring older workers' significant share of national human capital in the region (EBRD, 2021a). This pattern is expected to intensify, as the share of older people in the workforce is projected to increase particularly rapidly in central, eastern and south-eastern Europe while the total labour supply shrinks. International Monetary Fund (IMF) estimates show the region's workforce (with the exception of Turkey) decreasing by 10 per cent by 2030 and by 26 per cent by 2050, even taking legislated increases in retirement ages into account (Batog et al., 2019). Although central, eastern and south-eastern European countries currently have a 'younger' population than those in western Europe, low birth rates and high rates of outward migration will cause their workforce to age at a significantly faster rate over the next 30 years. Increasing the participation rates of older workers could, therefore, help to mitigate the effects of these demographic trends on the labour supply.

However, although older workers' economic participation is projected to continue to rise in the medium and longer term, labour markets in many countries remain segmented and often unfavourable to older workers (ILO, 2018). Indeed, while there is a clear positive trend in the labour-market participation of older people globally, participation rates for older workers (aged 50-64) remain significantly below those of the rest of the adult population (25-49). For example, in those countries where the EBRD invests, the average labour-force participation rate of people aged 50 to 64 is around 61 per cent, compared with 79 per cent for people aged 25 to 49 years.<sup>1</sup> Similarly, analysis by the International Labour Organization (ILO) suggests that while older workers globally are not disproportionately affected by unemployment, they are typically overrepresented among discouraged job seekers (unemployed people available for work but not actively seeking employment for labour-market reasons) and, to a lesser extent, among those reporting time-related

<sup>1</sup> Ergon analysis based on labour-market indicators compiled by the ILO (<https://ilostat.ilo.org/data/>). Data for the latest year available (after 2015) were collected for the 30 countries in which the EBRD invests and seven OECD comparators with recent relevant data. The 30 EBRD countries are: Albania, Armenia, Bosnia and Herzegovina, Bulgaria, Croatia, Cyprus, the Czech Republic, Egypt, Estonia, Georgia, Greece, Hungary, Kosovo, the Kyrgyz Republic, Latvia, Lithuania, Moldova, Mongolia, Montenegro, North Macedonia, Poland, Romania, Russia, Serbia, Slovakia, Slovenia, Tajikistan, Tunisia, Turkey and West Bank and Gaza. Data on a selection of seven OECD comparator countries highlight a similar age gap, with an average 76 per cent labour-force participation rate for 50-64 year-olds compared with 88 per cent for 25-49 year-olds (based on data for Canada, France, Germany, Japan, Sweden, the United Kingdom and the United States of America). For more detailed statistical analysis of labour-market trends associated with older workers, see EBRD (2021a).

underemployment and long-term unemployment. These findings indicate a challenging environment for older workers in the labour market: those losing their jobs find it extremely hard to get new employment, to the extent that they frequently become discouraged, or abandon their job search entirely, or are forced to settle for jobs that give them fewer working hours than desired.<sup>2</sup>

Exclusion from the labour market has significant adverse impacts on older workers, with poverty and income insecurity a major threat to wellbeing. Prejudice and discrimination at both the individual and institutional levels present another challenge, undermining older workers' access to decent employment, education and training, health and social care, and social security, and limiting their participation in society as a whole. Moreover, the challenges that older workers face are often obscured by gaps in data and national statistics that fail to adequately disaggregate key labour-market and socioeconomic indicators by age band (UNDP, HelpAge International and AARP, 2017).

### Defining older workers

The EBRD's *Economic Inclusion Strategy* defines the "ageing workforce" as those workers aged between 50 and 64 years of age. This definition is generally applied through this report.

The EBRD's definition diverges from the typical 55- 64 age bracket used in most labour-force surveys and similar data-collection frameworks. Consequently, some references to "older workers" in this report that stem from secondary sources – including reference to both quantitative and qualitative data – may take the 55-64 age band as their point of reference. In most cases, for the purposes of assessing wider challenges to economic inclusion, as well as policy and private sector responses, this definitional discrepancy is not critical. For quantitative data (population numbers, employment rates, educational attainment and so forth), the EBRD's 50-64 age band is used where feasible.

Beyond questions of chronology, the concept of "old age" is multidimensional, incorporating aspects of biological age (related to bodily ability), psychological age (psycho-emotional functioning), and social age (related to social roles, such as grandparenting). Thus, individual and social understanding of the concept of "older workers" (and "older people", in general) vary significantly from country to country. Even limited to a chronological definition, "older workers" are likely to reflect an extremely diverse group of people, including not only different ages within the chronological age band, but also significant variation in other characteristics, such as educational and skill levels, health status and the sectors or occupations in which they are active.

Sources: EBRD (2017); Eurofound (2018); UNDP, HelpAge International and AARP (2017)

More generally, growing older tends to aggravate any disadvantages that individuals have faced throughout their lives on the basis of gender, race, ethnicity, disability, religion or other factors. In this context, certain individuals are more vulnerable than others to the economic disadvantages associated with ageing, particularly once they leave the workforce. For instance, older women tend to suffer greater social and economic marginalisation than men, leading to higher rates of poverty for older women across both developed and developing countries (UNDP, HelpAge International and AARP, 2017).

Older workers may also face specific challenges in accessing finance, engaging in entrepreneurial activities, and accessing key services that enhance economic participation (such as transport and ICT). Older people

<sup>2</sup> The ILO analysis was based on national labour-market statistics for 113 countries worldwide with robust post-2010 data (ILO, 2018).

may face difficulties in accessing credit or business loans to support entrepreneurship, with lenders concerned about repayment periods, as well as real or imagined skills deficits among older workers, especially in relation to new sectors (such as ICT). Compared with younger workers, older workers are disproportionately likely to experience chronic health conditions, some reduction in mobility and other physical impairments (visual or hearing) that can limit access to key services, such as transport. A lack of computer or wider “digital” literacy may limit access to ICT services, with adverse knock-on effects on employment and entrepreneurship opportunities.

A gendered perspective is particularly important, too, as women comprise the majority of older people globally, living longer than men on average (UNDP, HelpAge International and AARP, 2017). At the same time, older women in both developed and developing countries tend to experience a higher degree of marginalisation and disadvantage across social and economic domains than older men, including higher rates of poverty. Increased poverty rates for older women stem in part from inequalities of access to education, lower rates of labour-market participation, a higher incidence of informal employment and lower average earnings. Limited access to adequate social security, including pensions, exacerbates poverty risks in older age (WHO, n.d.).

As the proportion of older people in the global population grows, there is greater acknowledgement of the importance of ageing and recognition of the rights of older people, including older workers. However, in many cases, older workers still tend to be overlooked by development policy and discourse and their needs and rights are often not sufficiently addressed (UNDP, HelpAge International and AARP, 2017). With the proportion of older people over 50 expected to double in the coming decades, it is crucial that international donors, national policymakers and the private sector work together to identify and address the barriers to economic inclusion for older workers.

## 2. Access to employment and skills

Older people make substantial contributions to the economy through their active participation in the workforce (UNDP, HelpAge International and AARP, 2017). Many older workers have well-developed skills and particular expertise in their field, as well as important professional and life experience, which are valuable assets for employers, colleagues and the productive economy as a whole. Indeed, research indicates that, although “raw” cognitive function may begin to decline as early as age 30, knowledge and expertise – the main predictors of good job performance – continue to increase, even beyond the age of 80 (Chamorro-Premuzic and Furnham, 2006). There is also compelling evidence to suggest that traits such as drive and curiosity, more popularly associated with younger workers and which promote new skills acquisition, persist in older age (Ackerman and Heggstad, 1997). Aside from the specific expertise and capabilities of older workers, workforce diversity – including a range of ages – has demonstrable positive effects on business performance, especially in terms of decision-making and productivity (Chamorro-Premuzic, 2018).

From the perspective of older workers (as with other demographic groups), participation in the labour market enhances self-esteem and may improve both mental and physical health. In fact, there is evidence that active older individuals today have better health and maintain their cognitive skills longer than their inactive counterparts and older individuals of previous generations (Bussolo et al., 2015). Labour-market participation also promotes social inclusion and builds financial security and resilience in the face of economic shocks and crises, such as those generated by the Covid-19 pandemic (UNHRC, 2016).

### 2.1 Challenges

Despite their value to employers and national labour markets, many older workers in diverse sectors and occupations encounter a range of challenges in relation to employment and skills opportunities.

Discrimination on the part of employers is a key barrier to accessing and retaining employment for older workers. Multiple studies identify pervasive negative stereotypes among employers when it comes to older workers and their skills, capabilities and productivity at work. For example, employers often view old workers as less capable, less productive, less adaptable, unwilling to work with younger peers and less innovative than their younger counterparts. Conversely, employers typically assume that older workers tend to expect higher salaries and are more likely to have health problems that affect their work (Mandl, 2018).

Employer surveys confirm that age is widely seen as a significant competitive disadvantage in the labour market. An EU-wide survey found that 56 per cent of respondents (including managers) thought that being over 55 years of age put job applicants at a disadvantage (European Commission, 2015). Similarly, a survey of more than 10,000 companies worldwide found that more than two-thirds of respondents considered age a competitive disadvantage in employment (Bersin and Chamorro-Premuzic, 2019). These findings are consistent with reports that highlight widespread experience of age-based discrimination by people over 50 in relation to recruitment, retention and retraining opportunities (AARP, 2017).

Beyond questions of direct discrimination, many companies’ human-resource (HR) policies and practices, especially in relation to career progression and pay systems, are designed against hiring or retaining older workers. In particular, HR policies and systems in which career progression – and especially pay progression – is closely linked to tenure may work against the employment and retention of older workers. Unless tenure directly translates into expertise and skills that bring clear added value to the company, tenure-determined career progression and pay levels make older workers increasingly unattractive to

employers. This bias applies both in terms of retaining older workers among existing employees and in recruiting older workers externally in cases where industry norms imply tenure-linked pay progression.

Statutory retirement ages may constitute a significant barrier to employment for older workers and can contribute to considerable financial hardship where pension provisions are insufficient. In many countries, national legislation continues to establish a mandatory retirement age (often differentiated by gender)<sup>3, 4</sup> after which employers are permitted to dismiss workers without any other due cause. Such statutory retirement ages are often premised on the notion that productivity and capability declines above a certain age. However, the empirical evidence for such a premise is weak and many older workers above statutory retirement age may be just as capable and productive as their younger colleagues, especially given broader global increases in healthy life expectancy. Similarly, certain occupations, professions or sectors justify exceptional early retirement ages by citing the extraordinary risks, physical skills or mental acuity required to perform the work. However, in many cases, the medical and operational evidence to justify such limitations is weak or fails to consider technological advances that open up possibilities for a wider range of workers to perform certain tasks (on the aviation sector, see for example, Wilkening, 2002). Importantly, there is no evidence to suggest that keeping older workers in the workforce for longer reduces employment opportunities for younger workers. On the contrary, research has shown a positive correlation between the employment rates of younger and older workers, and that increasing the retirement age is associated with greater employment opportunities and higher wages for younger workers (Böheim and Nice, 2019).

Older people (particularly older women) in most countries typically have lower levels of education and engage in less training than younger people (UNFPA and HelpAge International, 2012). In part, the disparity may stem from assumptions among employers – and some older workers themselves – that additional training and skills upgrades are not worth the time and financial investment involved, as well as a wider lack of awareness among older workers of the potential benefits of upgrading skills (Martin, 2019). Skills gaps or mismatches are a key barrier for older workers in accessing employment opportunities, especially in the case of older workers seeking (re-)employment in new sectors and industries. In this context, skills gaps may be particularly pronounced in the case of older workers employed in low-skilled and manual occupations, or those with backgrounds in “traditional” industrial sectors, who have developed skills that are no longer well aligned with current or future labour-market needs.

In addition, government and private training and skills-development programmes are seldom oriented towards the needs of older workers and/or do little to encourage the participation of older people. These trends derive, in part, from a tendency among policymakers and donors to deprioritise (or discount entirely) older workers in the design of national training and workforce development programmes, which typically focus on youth (UNFPA and HelpAge International, 2012). Even where there are opportunities, older workers are often unaware of the programmes available to upgrade their skills, which might allow them to compete for jobs (with the partial exception of adult literacy classes and internet courses) (ILO and OECD, 2018). In addition, older workers are generally less likely to engage in learning, partly because the returns

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<sup>3</sup> The average retirement age across OECD states in 2018 is 64.2 for men and 63.5 for women. In those countries where the EBRD invests, the population-weighted average retirement age is less than 60. In many cases, the retirement age for women is up to five years lower than that for men (OECD, 2018).

<sup>4</sup> Various reasons have touted for gender differentiation in retirement age, including the notion that married women are typically younger than their husbands, so a lower pensionable age for women allows couples to retire at the same time. It is also assumed that women’s pensionable age should be lower because working women face age barriers in the labour market more frequently and at an earlier age than working men. In some economies, including Turkey and Kazakhstan, mothers of larger families are eligible to retire early. In recent years, however, many countries have sought to bring women’s pensionable age in line with men’s. See Axelrad et al. (2017).

on training investment are too low in the context of their remaining working careers, or because the type of delivery (for example, in a classroom) is not attractive (ILO and OECD, 2018).

Older workers' face particular challenges in retaining employment in the context of retrenchment processes and, if laid off, in finding new employment (Mandl et al., 2018). Older workers are often among the first cohort of workers retrenched (or pressured to accept early retirement packages) during workforce restructuring and collective dismissal. This is partly because older workers are often among the highest paid (due to tenure-based pay systems), so are the most cost-effective means for employers to reduce workforce expenditure. Laid-off workers seeking new employment encounter the various aforementioned attitudinal and skills-based challenges, often compounded where a large pool of retrenched workers (including younger workers) are forced to compete for limited new employment opportunities. A lack of geographical mobility may be an additional constraint for older workers seeking new employment (Mandl, 2018).

Lastly, older workers' economic engagement can be negatively affected by health issues and care responsibilities, which tend to become more prevalent with age, leading older workers to leave the formal workforce earlier than they might prefer (Young, 2019). At the same time, employers may be reluctant to retain or hire older workers because of the potential financial and organisational risks associated with potential health problems and disability accommodations (Fortuny et al., 2003).

## 2.2 Policy responses

Extending working lives and increasing employment rates among older workers is seen as an economic investment in many developed countries and has been particularly high on policy agendas following the financial crisis of 2008 (UNFPA and HelpAge International, 2012). In many countries, creating good jobs and supporting the ageing workforce is an integral part of ensuring the future recovery and success of national economies (Oppenheim, 2020).

- **Non-discrimination legislation.** Legislative provisions that expressly prohibit discrimination on the grounds of age provide broad protection and support for older workers' participation in the labour market. At a minimum, most countries include general non-discrimination provisions with respect to employment that include age discrimination, while many countries expressly include age among the prohibited grounds of employment discrimination (for example, Serbia, Australia, the United States of America and Japan). In Ukraine, the law explicitly prohibits the inclusion of age-based restrictions in job advertisements.
- **Retirement age.** To encourage individuals to remain economically active into old age and to address growing deficits in national social-security schemes, several governments have increased the age of retirement or abolished mandatory retirement ages altogether (the United Kingdom and Denmark, for instance) (UNECE, 2017; 2019a).
- **Employment protection legislation.** In some countries, including countries where the EBRD invests, employment protection legislation provides specific safeguards and/or benefits (such as higher severance pay entitlements) for older workers when it comes to retrenchment. While such provisions

### Removing age discrimination from job advertisements

In some countries – such as [UKRAINE](#) – non-discrimination laws explicitly prohibit the inclusion of age-based restrictions in job advertisements. The Ukrainian State Employment Centre also monitors and remediates cases of age discrimination in job advertisements (State Employment Centre, [2021](#)).

offer older workers some additional protection against the adverse economic impacts of job loss, they can also disincentivise employers from (re-)hiring them. Given the prevailing stereotypes about older workers' productivity, skills and health levels, overly protective legislation may have unintended negative consequences for older workers in some contexts (Mandl et al., 2018).

- **Combatting negative stereotypes.** Some countries have also adopted national and organisational-level policies aimed at addressing myths and overcoming stereotypes about older workers, including large-scale information campaigns aimed at overcoming employer reluctance to hire and retain older workers (UNFPA and HelpAge International, 2012; UNECE, 2019a).
- **Active labour-market policies.** Active labour-market policies that provide financial assistance or subsidies to employers who recruit, retrain or re-employ older workers have also been pursued by many national governments (for example, in Singapore, Japan, Austria, Hungary, Serbia and Slovakia). However, although employment subsidies can help to overcome employer reticence, it is important that policies are carefully designed so that subsidised jobs do not substitute existing employment and that jobs continue after the subsidy ends (Mandl et al., 2018).

Further labour-market policy measures to facilitate older workers' access to employment include:

- senior talent markets or job databases to assist older jobseekers in finding employment, such as the special job-search websites that match the skills of workers over the age of 45 with employers' skills needs, such as those developed in Canada, or the Experience Wanted job portal for people over retirement age in Israel (UNECE, 2017; 2019a)
- targeted education and training initiatives (often aimed at improving older people's information technology skills), such as the University of the Third Age and/or dedicated on-the-job training schemes that include or specifically target older workers seeking to upskill or retrain for a new profession
- provision of employment placement services and career counselling for older workers (initiatives include both one-to-one, tailored job coaching and larger peer-group networks, support groups and exchanges)
- policies to increase the age at which older workers are excused from job-search requirements before accessing state unemployment benefits (as in Belgium, which raised the age from 50 to 58) or to abolish the exemption entirely (as in France and the Netherlands) (Bloemen, 2016)
- legislation and/or policy initiatives to promote flexible working time, job-sharing, or mentoring that can help older workers to remain in employment (e.g., UNECE, 2019a)

### Raising awareness and public recognition

Information and awareness-raising campaigns, involving public events and the dissemination of handbooks and other materials aimed at employers, have been introduced across Europe as part of broader policy efforts to increase employment rates among older people. For example, [AUSTRIA](#) launched the "Einstellungssache 50+" (Changing attitudes towards the recruitment of persons 50+) campaign in 2013, which featured testimonials from successful individuals from the age group to raise awareness about older workers' potential and show that they are a valuable resource for Austrian businesses. A similar initiative "Perspective for 50plus" aims to break down employers' preconceptions of older workers in the [NETHERLANDS](#). Meanwhile, [BELGIUM's](#) "Still young or already old at work?" campaign has included TV slots, full-page newspaper advertisements, and a dedicated website aimed at changing attitudes about older workers.

Comprehensive policy packages that combine multiple measures (for example, advice, training and employment subsidies) are generally considered more effective than those focusing on just one type of support.

- **Investing in lifelong learning.** Data from the OECD-PIAAC Programme for the International Assessment of Adult Competencies indicates that providing mid-career professional training has an important role to play in retaining and updating skills, including in those countries where the EBRD invests (EBRD, 2019). While some governments offer financial assistance, voucher schemes and loan initiatives to make mid-career training programmes more affordable, others have introduced state and/or employer-funded individual training accounts, which are attached to individual workers and can be transferred between employers (Martin, 2019; OECD, 2019). Some countries also combine policy measures to encourage lifelong learning with the provision of special educational leave, flexible working arrangements and income compensation to support the uptake of training opportunities among workers who may not otherwise have an opportunity to engage in education or training (as in Luxembourg, for instance) (UNECE, 2017).
- **Data collection.** Effective public policymaking that includes older workers relies on the existence of data disaggregated by age, sex and other relevant socioeconomic characteristics. However, older people often remain partly or entirely “invisible” in public data analysis. Even those data-collection frameworks and analyses that include a focus on older people often fail to distinguish between “older people” (for example, over 55 or over 60, but with no upper age limit) and “older workers” (older people that are still below statutory working-age limits) (United Nations, 2020).

### Promoting training and skills development for older workers

Targeted training and lifelong learning programmes to help older workers improve their skills and remain in the labour force for longer have been developed in many countries. For example, in [CANADA](#), the Targeted Initiative for Older Workers includes initiatives to improve older workers’ employability via skills upgrading and work experience. In [SLOVENIA](#), the Programme of Comprehensive Support to Companies for Active Ageing of Employees includes financial incentives for employers to undertake upskilling of workers over 45. Similarly, SMEs in [GERMANY](#) can receive a 75 per cent subsidy for the training costs of workers over 45, while micro-enterprises receive a 100 per cent subsidy, with evidence that the scheme has helped to prolong older workers’ time in employment. In [POLAND](#), the National Training Fund (KFS), which is funded through contributions from employers under the wider social protection system, aims to prevent job loss among older workers by supporting workers’ retraining or updates to knowledge and skills. Other countries with similar programmes include [JAPAN](#), [NORWAY](#), [MEXICO](#), [DENMARK](#) and [SWEDEN](#).

## 2.3 Private-sector responses

Despite persistent employer concern over older workers’ capabilities and productivity, there is little conclusive data to suggest an automatic decline in productivity with age (Lee et al., 2018). In fact, research indicates that older workers are at least as – and sometimes more – committed, diligent and loyal to their work as their younger peers. Many older workers contribute key professional expertise, skills and depth of experience that add important value to the company. Moreover, age diversity is similarly associated with concrete performance benefits for businesses and is associated with better decision-making, more innovative teams and overall productivity gains. In light of the ageing population in central, eastern and

south-eastern Europe, age-diverse workforces that are representative of an overall older customer base may offer additional advantages, such as providing a better understanding of customer needs. In short, recruiting and retaining older workers as part of a wider diversity and inclusion approach to HR management can play an important role in boosting business performance and ensuring continuity and stability for an organisation (Oppenheim, 2020).

Leading private-sector enterprises around the world have pursued a range of HR and other policies and initiatives to promote age diversity and inclusion in their workforces (Deloitte, 2019).

- **Abolishing the mandatory retirement age.** As age is not a reliable indicator of workers' potential productivity or employability, many companies have followed OECD and World Health Organization recommendations to remove mandatory retirement policies. Such policies impede older workers' ability to contribute and limit organisations' opportunities to benefit from the capabilities of older workers and do little to create jobs for young people, as they initially envisaged (WHO, 2015).
- **Incorporating age inclusion into recruitment policies and practices.** Recognising the attitudinal and systemic barriers faced by many older workers in accessing employment, leading organisations have moved to incorporate age inclusion, specifically, into equal opportunity policies and practices for recruitment. Measures include the incorporation of an express statement of the company's commitment to age inclusion and non-discrimination in HR policies and external recruitment materials; age-inclusive language in job ads; showcasing success stories of older employees in external communications; reviewing selection processes to identify potential biases against older workers (such as questions about date of birth, graduation rates and past salary history) and training for HR staff; and implementing career re-entry programmes from older workers that have been out of the labour force for an extended period.

### Developing age-responsive human resources policies and practices

For example, [VOESTALPINE](#) – an Austria-based global steel company – initiated its LIFE programme with the mutually-conducive aims of retaining more older workers, supporting the sustainable integration of new employees, ensuring knowledge transfer between generations, and improving workplace health and safety. Under the programme, specific initiatives focused on flexible working arrangements, age-inclusive training and professional development, as well as ergonomic assessments and modification to workplaces with particular attention to the specific needs of different age groups. Similarly, the German manufacturer [KSB CORPORATION](#) implemented an integrated programme to support older employees that includes dedicated vocational advice and appraisals for older workers, provision of specialised further training, flexible working time, mentoring schemes to support inter-generational knowledge transfer, occupational health assessments and wage protection in case of in-house re-deployment.

- **Ensuring HR policies and practices support the retention of older workers in the organisation.** Forward-thinking organisations recognise the need to retain older workers with key skills, expertise and experience that add value to the business. To do so, some organisations may review their employment benefit systems to ensure they serve (and are attractive to) workers of all ages; structure the content and delivery method of training and professional development programmes to support the needs of workers of different ages and with different skills requirements and backgrounds; and explore flexible options to retain older workers and benefit from their expertise (such as older workers serving as mentors to younger colleagues, phased retirement, or part-time, teleworking or other flexible working arrangements).
- **Making workplaces more age-friendly.** Leading companies are also investing in making the workplace more suitable for an ageing workforce, finding that the potential to reduce rates of absenteeism and boost productivity among older employees makes the investment worthwhile. Pilot projects in the automotive industry, for example, illustrate that small and relatively inexpensive changes to equipment, uniforms and factory floors at manufacturing facilities can significantly improve workers' health and reduce sick leave among older employees, helping them stay active for longer (EBRD, 2019).
- **Monitoring recruitment, promotion, training and staff retention to identify potential age-related biases.** Companies are better positioned to understand the potential barriers to older workers in the organisation and to monitor the impact of age-inclusive HR policies. Where HR data-collection frameworks include age-disaggregated data and recruitment, promotion and turnover data are systematically analysed from an age perspective.

### Addressing the occupational health needs of older workers

Faced with an ageing workforce, car manufacturer [BMW](#) has transformed workstations on the production line to meet the needs of its older employees. The initiative was first piloted at BMW's plant in Dingolfing, Germany, where consultations with employees resulted in the introduction of softer floors, orthopaedic footwear, ergonomic chairs, vertically adjustable tables, and flexible magnifying lenses for work involving small parts. Job rotation across workstations during a shift was introduced in order to balance the load on workers' bodies. While the total cost of these adjustments was relatively low (€40,000), the production line saw a 7 per cent improvement in productivity in one year, output increased, quality targets were exceeded, and absenteeism dropped to below the plant average. The changes have since been introduced at other BMW plants, benefitting older and younger workers alike.

### Redeployment as an alternative to retirement

Many companies make use of older workers' expertise and experience by assigning them to training roles – for example, at [BOSCH GROUP](#), [DKG](#) or [NATIONAL GRID](#). Others redeploy workers to other roles in the business. For example, [TALLINN'S](#) bus company redeploys older drivers from busier, more stressful city routes to suburban bus lines, while employees who no longer feel comfortable driving can be relocated to security guard roles or other functions at the central depot. The [CITY OF MALMÖ](#), in Sweden, aims to make use of the skills of older teachers (over 60) and retain experienced employees by reducing the proportion of their working time in the more stressful classroom setting and giving older staff a greater proportion of management and administrative tasks. [OSLO AIRPORT](#), cited previously, offer older workers the option to redeploy to less physically demanding roles within the organisation.

### 3. Entrepreneurship and access to finance

The prevalent view in many countries and regions is that most successful first-time entrepreneurs are young. This assumption may often extend to lenders and investors, with obvious adverse impacts on older entrepreneurs seeking start-up capital for new ventures. It may also extend to older (potential) entrepreneurs themselves. For example, a 2009 Flash Eurobarometer survey on entrepreneurship in European countries found that just 8.5 per cent of people aged 50-64 were considering starting a new business, compared with 21.5 per cent of younger people (20-49 years). Similarly, just 8.0 per cent of older people were involved in early-stage business activities, compared with 15.9 percent of younger people. In addition, older women were 3.4 per cent less likely to be thinking about starting a business and 5.8 per cent less likely to be engaged in early-stage entrepreneurial activity than men aged 50-64 (Kautonen, 2013).

However, even though new start-up activity rates may often be lower among older individuals, “senior entrepreneurship” is by no means a marginal phenomenon. In the same Eurobarometer survey, at least 16 per cent of respondents over 50 were considering entrepreneurship as a late-stage career option (Kautonen, 2013).<sup>5</sup> Similarly, recent research in the United States of America, based on comprehensive national census data, found that the average age of entrepreneurs when founding their business was 42 years, while the average age of founders of successful new businesses was 45 years (Azouly et al., 2018). Labour-market indicators in multiple countries show that self-employment rates typically increase with age and that older workers (50-64 years) are often overrepresented among the self-employed at the national level (although at least some 50-64 year olds may have launched their businesses at a younger age) (OECD and European Union, 2019).

In short, there are numerous reasons to believe that older people are well suited to launching new businesses. Survey data confirm that many older people are clearly interested in launching new entrepreneurial projects, while many (if not most) successful entrepreneurs may launch their businesses aged 50-plus. Moreover, while skills and business knowledge deficits may impede access to finance and entrepreneurship for some older workers, in many cases, older entrepreneurs will have distinct advantages in starting and running a business – including more developed professional networks, more work and industry experience, and a higher technical and managerial skills level (Kautonen, 2013). “Soft skills”, such as patience, an ability to collaborate and self-assurance derived from life experience – characteristics that may be less developed in younger people – are also likely to promote successful entrepreneurial ventures (Azouly et al., 2018).

#### 3.1 Challenges

Despite the potential aptitude of many older workers to entrepreneurial activity and clear evidence of the success of many “senior entrepreneurs”, older workers face a unique set of challenges in accessing finance and pursuing entrepreneurship. Indeed, the over-representation of older people among the self-employed and their under-representation among those planning new entrepreneurial activities underlines older

<sup>5</sup> However, data from the 2012 Gallup World Poll (the last year when relevant questions were included) indicate that, in all of the countries in which the EBRD invests, the average proportion of older workers (50-64) considering a new entrepreneurial venture was considerably lower than the proportion of younger workers (25-49). Cross-age gender disparities are replicated among older workers, with women less likely to be considering a new entrepreneurial venture than men. On average, in those countries where the EBRD invests in 2012, 9.0 per cent of younger men and 5.5 per cent of younger women were considering starting a new business, compared with just 5.1 percent of older men and 2.6 percent of older women, although response patterns at the national level varied considerably (EBRD, 2021a).

people's capacity and aptitude to run successful businesses, but also points to specific challenges in launching *new* entrepreneurial ventures.

Age discrimination can be a barrier to older workers' access to finance and entrepreneurship, with older people often seen as less flexible, less committed and less able to cope with new technology (Halabisky, 2012). In particular, age discrimination on the part of lenders – both in terms of formal lending criteria that classify older people as higher risk, as well as similar misconceptions about skills and aptitude on the part of staff tasked with assessing loan applications – may limit access to vital start-up capital for older entrepreneurs (UNFPA and HelpAge International, 2012). Older women may face greater barriers in accessing finance than men: women entrepreneurs in the EU, for example, are only 75 per cent as likely as men to report using bank financing (OECD and European Union, 2019). Discrimination may also emanate from the market itself, affecting the ability of entrepreneurs to launch new ventures. A UK-based study found that clients often questioned the ability of older entrepreneurs to provide adequate services and products, based on their age (Kibler et al., 2012).

A lack of awareness and barriers to accessing information can also contribute to lower levels of entrepreneurial activity among older people. Many older people may not be aware of the opportunities that self-employment can provide and the steps involved in starting a business, particularly if they have only ever worked in paid employment (Halabisky, 2012). Older entrepreneurs may also experience difficulty in accessing relevant information on legal, procedural and support mechanisms for business start-ups due to overly complex or otherwise inaccessible information sources (such as the websites of different government agencies or private lenders) (Kibler et al., 2012). There is also a sense among older people that information targets younger, media-savvy and well-educated generations, which may discourage older entrepreneurs.

Despite generally high levels of human capital, older workers may lack specific skills (including business education and digital skills), as well as the kind of social and professional networks needed to succeed as an entrepreneur (Halabisky, 2012). Limited access to training and educational programmes may hinder older entrepreneurs in acquiring the necessary skills to start businesses in an unfamiliar sector or industry, while those who have been in long-term unemployment or retirement may find their previous social capital to be obsolete (Halabisky, 2012). For some prospective older entrepreneurs, their skillsets may be outdated or have significant gaps when it comes to digital literacy. For example, European Union survey data indicate that older people are significantly underrepresented among digital entrepreneurs, with a lack of digital skills and access to relevant networks among the principal constraints (OECD and European Union, 2019). These gaps are important, given the rapid growth of digital sectors and the potentially lower start-up costs associated with digital entrepreneurship.

National social protection systems may disincentivise entrepreneurship among older workers. For older workers in regular employment, switching to start their own business may carry significant risks in terms of social protection coverage (including pension coverage), where benefits diverge for employed and self-employed workers. In some countries, disability benefit systems have also been identified as disincentivising older workers from attempting entrepreneurial ventures. For example, recipients of disability benefit (as unemployed, eligible individuals) may revert to regular jobseeker status if a self-employed venture fails (Kautonen, 2013).

**Lastly, a lack of financial resources can be a barrier to all entrepreneurs, young and old.** While some older people are often in a stronger financial position because they have had a longer time to build up collateral than younger entrepreneurs, others may have low levels of retirement savings, meaning business creation

carries an opportunity cost. Accessing finance is particularly a problem for older entrepreneurs that were previously unemployed (Halabisky, 2012).

### 3.2 Policy responses

Supporting business creation among older people has multiple economic benefits, facilitating older workers' economic inclusion and partially offsetting labour and skills shortages in some regions and sectors in the short term. Senior entrepreneurship can also have other social and health benefits, including improved quality of life, enhanced social inclusion and reduced risk of poverty for older people (OECD and European Union, 2019). For older women, entrepreneurship may present an opportunity to realise a long-held ambition or take on more responsibility – something that may have not been possible before due to family and care responsibilities (Moore, 2020).

Some countries in which the EBRD invests grant older workers priority access to state entrepreneurship support, such as loans, business skills training and business services. Although older workers can often access programmes targeted at the general population of entrepreneurs, these programmes may not adequately address the specific barriers faced by older entrepreneurs, including access to start-up capital, skills and business training support, access to professional and support networks, and a lack of awareness of and access to information about entrepreneurial opportunities. Public policy has an important role to play in addressing these unique obstacles facing older entrepreneurs (OECD and European Union, 2019).

Specific public policy responses might include:

- **Dedicated credit lines and loan programmes.** Some countries, such as Japan, have sought to support senior entrepreneurs financially by offering preferential rates for business loans to defined target groups, including older workers. Such schemes aim to plug the financing gap arising from the hesitancy of private lenders to provide credit to older entrepreneurs (OECD, 2019a).
- **Subsidies to support business start-up costs for older entrepreneurs.** In addition to dedicated credit lines, some countries have also implemented broader financial support for new businesses launched by older workers, for example, by providing temporary subsidies to cover part of start-up costs and hiring new staff (OECD and European Union, 2019).
- **Business education, coaching and counselling.** In some OECD countries, financial support programmes are supplemented with subsidised training, counselling and mentoring services to help older entrepreneurs make use of start-up incentives. Many such programmes also include support for peer-to-peer networks to share information and expertise to encourage collaborative ventures. In some cases, these services are focused on unemployed older people as part of wider public employment services (OECD, 2019a). Other initiatives have sought to involve successful older entrepreneurs in support programmes as mentors or trainers (Kautonen, 2013).

#### Business education, coaching and advice

In [KAZAKHSTAN](#), unemployed older workers are provided free access to entrepreneurship skills training under the national employment plan, as well assistance in developing business plans, legal and accounting assistance, and marketing advice in the first year of their project.

- **Partnerships with educational institutions to develop key skills for older entrepreneurs.** Some countries have pursued partnerships with educational institutions to provide tailored courses on entrepreneurial skills, including digital skills. Programmes might target older people exclusively or be designed expressly to promote cross-generational learning and collaboration by mixing undergraduates with older people. Such initiatives can also help older entrepreneurs build relevant networks and access ongoing business development support services (for example, see HEI Innovate, 2020).
- **A conducive social-security regime.** Several countries have reviewed their social protection systems and reformed aspects of their benefits systems to ensure that they do not disincentivise senior entrepreneurship, for example, by punishing business failure.
- **Positive awareness raising.** To facilitate the uptake of programmes and initiatives, governments have often invested resources in public information campaigns and other awareness-raising activities to promote positive messaging on entrepreneurship as a late-career option. These initiatives not only aim to educate potential senior entrepreneurs themselves, but also raise positive awareness among different stakeholder groups (friends and family, customers, financiers) in order to remove negative age-biased or gender-based bias as a potential barrier to senior entrepreneurship.
- **Accessibility of entrepreneurship support services.** Effective programmes to support senior entrepreneurship require policymakers to consider accessibility of information and services. This can include ensuring that start-up information does not use excessive jargon to communicate procedures and regulations, or training enterprise support staff to treat older people appropriately (such as avoiding jargon and acknowledging older people's skills and experience).

### Cross-generational learning and collaboration

Comenius University in Bratislava offers a semester-long course on “Development of Entrepreneurial Skills in Cross Generation Teams”, where older people engaged with the University’s Centre for Continuing Education and undergraduate students work in teams on real-life businesses. The course is designed to support senior entrepreneurship as well as to facilitate cooperation and cross-generational transfer of knowledge, skills and experience and build relationships with private sector partner organisations. Projects launched during the course include [WanYang](#), a start-up producing and selling bags made from upcycled material.

## 3.3 Private-sector responses

In addition to public policy responses, private-sector actors in many countries have also taken steps to promote and support entrepreneurship among older people (Development Solutions Europe and Executive Agency for Small and Medium-sized Enterprise, 2016). For lenders, investors and business service providers, older entrepreneurs are an important potential client base.

- **Supporting education and training on entrepreneurial skills.** A number of private consultancies specialising in business development, as well as business support services providers, have identified older entrepreneurs as an important potential client base and developed products tailored specifically to this group, such as business coaching and mentorship, bespoke training programmes and printed materials.
- **Support from private industry and investor associations.** In addition to services offered by private consultancies and similar enterprises, industry and investor associations in some countries (including some countries in which the EBRD invests) have also sought to promote “senior entrepreneurship” through mentoring and other business advisory services aimed specifically at older people. In some European countries, investor and entrepreneurs’ associations have established local platforms and events to bring together senior (prospective) entrepreneurs to exchange knowledge and grow professional networks.

### Mentoring and networking initiatives

The [LATVIAN INVESTORS' ASSOCIATION](#) has sought to support innovation through a mentorship programme involving senior inventors and mentors. Mentors are selected based on their ability to coach, interact and engage with mentees, as well as their professional qualifications and skills. The programme is advertised through news channels and online, and promoted at events and exhibitions organised by the Association. Meanwhile, the [SENIOR ENTREPRENEURS ASSOCIATION](#) in France and Belgium develops and organises local platforms fostering meetings between senior citizens of complementary profiles and skills with innovative project teams.

### Support for start-ups working on age-friendly technologies

As part of its commitment to supporting an ageing population, energy and services company [CENTRICA](#) has launched an Active Ageing Challenge to identify and fund start-ups with tech solutions that help meet the needs of an ageing society. Entrepreneurs pitch their products to industry experts to win part of the £100,000 prize fund and the opportunity to access valuable networking and mentorship opportunities. In addition to the prize fund, the company also invests directly in promising start-ups.

- **Tailored financial products.** Tailored financial products may include start-up loans for older first-time entrepreneurs, specific products targeted at older workers facing unemployment, or loans to support small businesses run by older people to expand and to facilitate integration into the mainstream banking sector. The impact of these products is strengthened when accompanied by advisory support, coaching, and other financial and business services.

## 4. Access to services that enhance economic opportunities

Access to key services is fundamental to supporting citizens' full economic participation in society. In particular, access to adequate transportation services, to ICT and to key municipal infrastructure (energy, water and sanitation, as well as public buildings and spaces) are often prerequisites to participating in education, employment and business activities, as well as political, social, and cultural life. Where older workers face disproportionate barriers to accessing these services, the adverse impacts on economic participation can be far-reaching and compound the effect of other obstacles to employment and entrepreneurship.

### 4.1 Challenges

Older workers may face challenges in accessing a range of services, including transport, ICT and municipal services. In many cases, access challenges may relate to reduced mobility and other disabilities, the incidence of which increase with age (although age remains, overall, a poor indicator of health and disability status). Accessibility may also be constrained by other factors, including skills gaps. However, it is important to underline that many people age without experiencing any physical or mental disability and that skills gaps that restrict access to some services (such as ICT) are not common to all older workers and are not exclusive to people over 50 years of age.

#### Transport

The barriers encountered by older workers in accessing transportation services are not typically related to age directly, but rather to health and disability status. Although the incidence of some health conditions that cause disability and the rate of other physical limitations typically increase with age, the effects of age are highly individual and many older workers (and older people more generally) age without experiencing any form of disability or any significant reduction in mobility. As such, the impact of potential barriers to accessing transport vary significantly from individual to individual.

For older workers who experience some reduction in physical mobility, however, the obstacles to accessing transportation services can be significant. These can include poor access to transport stops and stations (including a lack of adequate pedestrian access), low platforms requiring steep steps to board vehicles, insufficient lighting and physical supports (such as railings), a lack of assistance at stations and in vehicles, and a lack of accessible information about services (UNECE, 2009; for a more detailed discussion of physical access barriers, see EBRD, 2021b).

Discriminatory practices also play a role in impeding older people's access to transport. Transport service operators may discriminate directly against older passengers (for example, by refusing to admit older people, especially those with physical disabilities), while older workers may also face potential discrimination from other passengers (for example, in accessing priority seating) (UNFPA and HelpAge International, 2012).

## ICT

Accessing ICT services is increasingly central to the everyday economic and social life of people of all ages, including older workers and entrepreneurs. Access to and competency in using ICT products and services is often a crucial component of recruitment processes (digital recruitment systems), day-to-day workplace tasks, accessing education and training (digital learning environments) and accessing other services that rely on ICT (such as online and digital interfaces for information about transportation or health services). Thus, factors that may partly restrict access to ICT services can have far-reaching impacts on the wider economic inclusion of older workers.

Barriers affecting older workers' access to ICT typically derive from specific skills gaps and/or wider accessibility issues related to functional limitations (including disability). In some countries, lower literacy levels and lack of necessary skills among older people (particularly older women), can act as barriers to accessing some ICT services. Older people are often among those that do not benefit fully from the potential of ICT services, with older people in developing countries the demographic segment least likely to have access to digital technologies (Poushter, 2016). Similarly, OECD surveys indicate that older workers are not well equipped to deal with changes in skill requirements brought about by technological progress, with nearly a third of 55-65 year olds (on average) having no or limited computer experience, compared with 20 per cent of 45-54 year olds, 11 per cent of 35-44 year olds and just 7 per cent of 25-34 year olds (OECD, 2016). In addition, there is some indication that a lack of confidence in their own abilities or low self-efficacy may prevent some older people from acquiring further ICT skills (UNFPA and HelpAge International, 2012).

In addition to potential skills gaps, older workers and entrepreneurs with some functional limitations – such as reduced mobility and/or visual or cognitive impairment – face the same challenges as people with disabilities of all ages in accessing ICT services. These barriers include inaccessible design of ICT devices (such as small screen or font sizes, complex operating or navigational procedures that require high levels of manual dexterity) and hard-to-access ICT content (such as low-contrast visual material, and complex or confusing websites or navigation) (for a more detailed discussion of physical access barriers for people with reduced mobility, see EBRD, 2021b).

## 4.2 Policy responses

*In many cases, relevant policy responses relate to broader accessibility initiatives that are relevant to people of all ages with some mobility restrictions or other physical or mental disabilities. These are relevant to older workers and people to the extent that the prevalence of some health conditions and forms of disability increase with age. For a more detailed analysis of private-sector responses to accessibility issues, see the accompanying EBRD report on the Economic inclusion for people with disabilities: Challenges and responses.*

Governments around the world have adopted various policies aimed at improving older people's access to services that facilitate and enhance their economic participation, including improving the availability and accessibility of public transportation. Successful initiatives in this area typically involve (WHO, 2015):

- improving the physical accessibility of vehicles, stations, stops and their staging areas (for example, by introducing low-floor buses and improved-access trains)
- increasing the relevance and convenience of public transport by making changes to routes or timetables, or both
- improving financial accessibility by offering free or reduced-price fares

- ensuring that information about the system (such as schedules, booking and ticket purchase arrangements, availability of facilities and staff assistance) is accessible in advance of the journey
- providing priority seating for people with reduced mobility
- educating transport operators to consider that some passengers may require help or more time to get on or off public transport, and providing appropriate training to support staff
- testing new services – such as electronic ticket purchase and the reduction of ticket counters with the physical presence of support staff – for the accessibility of older people and ensuring that these do not hinder older peoples’ access to public transportation

The principles of universal and inclusive design can also help to reduce challenges that older individuals experience in the built environment. Putting in place age-friendly and barrier-free infrastructure requires the systematic inclusion of accessibility criteria in housing and building codes and in city planning (UNHRC, 2016). Measures to transform cities and communities and make them more accessible in terms of meeting the needs of older peoples must target all areas, including transportation, public spaces and housing.

Inclusive approaches to information and communication technologies also increase accessibility to digital products and services. The provision of ICT training for older people is growing, with special programmes to promote digital skills among this group being implemented in numerous countries (Australia, Hungary, the Russian Federation, Kazakhstan, Israel and Finland, for instance) (UNECE, 2017; 2019b). In Greece, for instance, local authorities have worked together with the private sector and non-governmental organisations to improve the digital skills of older individuals (see the following section).

### Improving understating of accessibility barriers affecting older workers

In the [EUROPEAN UNION](#), the EU’s Mobile Age project (2016-19) aimed to help older people to access public services digitally by working in collaboration with senior citizens to develop new accessible, mobile and open government services suited to their needs – in contrast to traditional approaches focused on training older adults to “catch up”. Piloted in cities in the United Kingdom, Germany, Spain and Greece, the project explored issues that were important to elderly residents in each specific location, including urban safety and accessibility. The project resulted in the development of innovative mobile demonstrator apps, such as one application that allows older adults in [Greece](#) to report accessibility problems in their local areas to municipal governments.

## 4.3 Private-sector responses

In most cases, private-sector responses involve broader accessibility initiatives that are relevant to people of all ages with some mobility restrictions or other physical or mental disabilities. They are relevant to older workers and people insofar as the prevalence of some health conditions and forms of disability increases with age. For a more detailed analysis of private-sector responses to accessibility issues, see the accompanying EBRD report on the *Economic Inclusion for People with Disabilities: Challenges and Responses*.

There is a strong business case for removing barriers and promoting the usability of products and services. Accessibility can offer market benefits, particularly with an ageing population,<sup>6</sup> and accessible websites and services can be easier for all customers to use. Older people comprise a growing proportion of current and potential internet users worldwide. Across Europe, for example, 49 per cent of those over the age of 50

<sup>6</sup> For example, it has been observed that older people in Germany travel more often and for longer periods than the younger population, so ensuring accessibility for older individuals could offer commercial benefits for the tourism industry (UNECE, 2019b).

already use the internet, with as many as 73 per cent of 50-54 year olds, 71 per cent of 55-59 year olds, and 59 per cent of 60-64 year olds reporting having been online in the last week (König et al., 2018).

Removing operational barriers can also enable companies to benefit from the expertise of older workers. Some corporations have provided key examples of the benefits to older employees of increased access to assistive technologies and ICT services (UNECE, 2019a; 2019b).

### Supporting ICT training to increase access to products and services

[COSMOTE](#), Greece's largest mobile network operator, has worked closely with 50plus Hellas NGO and the local authorities to provide free ICT training to people over the age of 50 – the country's fastest-growing group of Internet users. The collaboration started in the municipality of Athens in 2012 and has since expanded to 14 additional municipalities across mainland Greece. By 2019, more than 12,000 older people (64 per cent women) have attended the trainings funded by COSMOTE, learning how to use tablet devices, navigate the internet and social media platforms, and use various applications. 85 per cent of participants reported that the digital skills acquired contributed to improvements in their social life.

Similarly, [MOBILE TELESYSTEMS \(MTS\)](#), one of the largest mobile network operators in Belarus, has developed a volunteer-run curriculum aimed at improving the ICT literacy of older people since 2014. IT classes are taught by university students, employees of MTS and IT companies as well as older volunteers who have already mastered the necessary ICT skills. In 2019, 32 training centres had been established in all regions of Belarus.

In the Slovak Republic, [NOVITECH](#) – an ICT company – provides IT courses for older people on its premises with the express aim of providing older workers with relevant skills to improve their employment prospects.

## 5. Crisis impacts on economic opportunity

Evidence of the economic impact of the Covid-19 crisis on older people is still emerging, however, there are preliminary indications that the pandemic is having a negative impact on their economic participation.

Government measures aimed at preventing and containing the spread of the virus – such as stay-at-home orders and quarantine measures – have disproportionately affected older people. Older people are typically classified as a high-risk category for health reasons and, therefore, subject to more restrictive public health measures (Henry, 2020). Being forced to stay away from the workplace when there is no possibility of working remotely has resulted in a loss of income and a decrease in living standards for older workers (United Nations General Assembly, 2020). According to the United Nations, the economic downturn is having a disproportionate impact on older women due to their limited access to income, be it through employment or assets, such as land and property (United Nations, 2020).

There are concerns that the crisis has intensified age discrimination based on misguided perceptions of older people as unproductive and a public health and economic “burden” (United Nations General Assembly, 2020). There is a high risk of employment discrimination due to age and perceived vulnerability to the effects of the Covid-19, particularly where older workers are asked to delay their return to work, even as economies ease restrictions on businesses (Henry, 2020). More broadly, ageist attitudes are increasingly visible worldwide in the form of verbal abuse and negative images targeting older workers in the media and public debates (United Nations General Assembly, 2020). These trends have prompted the United Nations to urge that policies, programmes and communications provide a differentiated, undistorted picture of the impact of the pandemic on older people and recognise their contribution to the response, to ensure that older people are not stigmatised (United Nations, 2020).

The Covid-19 crisis has also amplified the impact of the digital divide, as both the public and private sectors have increasingly relied on digital technologies during lockdown. However, age gaps in access to ICT have meant that older people’s access to essential information on the pandemic and related socioeconomic measures, as well as services such as banking, has been significantly limited (United Nations, 2020). In contrast, the long-term rise in remote working and the removal of geographical limitations as a result of the crisis may be advantageous to older workers, who could benefit from flexible working patterns and be able to apply for jobs beyond their area of residence (Oppenheim, 2020). For older workers to benefit from the increased use of flexible working arrangements, however, they must be included in lifelong learning programmes and given better access to and training in ICT.

Research suggests that crises and epidemics can affect older workers’ economic opportunities more than those of people of prime working age.<sup>7</sup> For example, after the 2012 outbreak of Middle Eastern Respiratory Syndrome (MERS), older workers in Korea – where the virus had a marked negative impact on the economy – were found to be more likely to experience higher involuntary unemployment and underemployment than younger people, as well as a reduction in working hours (Lee and Cho, 2016). Meanwhile, the global financial crisis of 2008 resulted in widespread unemployment, but older workers typically took longer to find new work (Henry, 2020). Many lost stable employment and opted to exit the labour market, while others found themselves in more precarious work situations with lower earnings. The long-term consequences included losses of savings, pension income and quality of life, as well as the need for individuals to work longer than planned due to financial hardship. The employment effects of the Covid-19

<sup>7</sup> Note that young workers aged 15-24 are also likely to be disproportionately affected by economic crises such as the Covid pandemic. See, for example, ILO (2020a).

pandemic may be even more severe, suggesting that older workers may again be hit hard (Henry, 2020). Older workers require more support in regaining their employment status, while policies that support skills development and entrepreneurship can help cushion the impact of unemployment (ILO, 2020b).

Experience also suggests that crisis response must take into account the needs of particularly marginalised older workers. Less educated older workers and those on lower incomes, for example, tend to be more disadvantaged during economic crises (United Nations, 2020). Similarly, the United Nations warns that the economic downturn and other broader consequences of Covid-19 may leave many older women and older people with disabilities at a disadvantage, with limited job opportunities and inadequate pensions and social protection to provide a buffer (United Nations, 2020).

## 6. Recommendations

### 6.1 Recommendations for the EBRD

#### 1. Engage in policy dialogue in countries where the Bank invests to raise awareness of the impact of Covid-19 on older workers, the more general barriers to their economic participation and opportunities to strengthen their inclusion.

One of the most pressing issues in the working lives of many older workers at present is the actual or anticipated impact of Covid-19 on their employment or business activities. In this context, it is important that any engagement by the EBRD with national government on policy responses to Covid-19 raise awareness of the negative impacts of the pandemic on the economic participation of older workers (as well as other vulnerable groups). The EBRD should also consider the relevance of older workers in the context of new or existing policy dialogue that is primarily focused on other topics (such as technical and vocational education and training and skills development, or the knowledge economy), but which could be adjusted to include some consideration of the needs of older workers.

In many countries where the EBRD invests, there is a pressing need for governments and employers to consider how to maintain the economic contribution of older workers in light of an ageing population. Here, the Bank can play an important role in drawing attention to legislation and policy that create obstacles to economic participation for older workers, including compulsory retirement ages. The most constructive entry points to policy dialogue on legislative barriers will need to be tailored to the specific legislative and policy frameworks of each country. Policy dialogue should be complemented by support for research and data collection (see Recommendation 3) that can help fill information gaps and ensure evidence-based policymaking.

There may also be scope for EBRD to coordinate policy dialogue or awareness-raising activities with other international organisations (such as the ILO, United Nations Development Programme or WHO) or civil-society organisations that already have active programmes and initiatives to support older workers (for example, HelpAge International).

#### 2. Support clients in implementing policies, practices and services that respond to the needs of older workers.

Many of the countries in which the EBRD invests lack practical information on the challenges faced by older workers. The EBRD can help its clients to recognise and realise the benefits of strengthening the economic participation of this group. This may involve direct technical assistance to individual clients to create or develop pockets of good practice, the creation of peer learning platforms, so EBRD clients can learn from one another, or the development and dissemination of concise, targeted information and guidance material. In any case, client-focused activities should aim to raise awareness of the range of potential benefits to businesses of a greater focus on strengthening the economic participation of older workers.

Support for clients could include:

- **Working with clients to strengthen HR policies and frameworks** to ensure non-discrimination at all stages of the working relationship, including with respect to recruitment and termination of employment (including policies and practices on retirement and collective dismissal). In those countries where the EBRD invests that have an ageing workforce, there is strong business rationale for companies investing in the ongoing training and development of their existing

workforce, eliminating age discrimination from recruitment processes and creating teams with a varied age profile. In the context of large-scale retrenchments, where older workers may be disproportionately affected by job losses, this may include advice on tailored assistance for older workers to transition to other forms of employment or entrepreneurship.

- **Working with fixed-income clients** to provide training for credit officers or business advisors to raise awareness of the challenges faced by older entrepreneurs, highlighting the business case for older workers and providing non-discrimination training. This could also involve drawing attention to the benefit of tailored financial products and services to attract older entrepreneurs.

### **3. Support research and data collection to understand the key needs of and barriers facing older workers and to gather examples of good practice in countries where the EBRD invests.**

In many countries where the EBRD invests, there is considerable focus on responses to youth unemployment, but there are considerable data and information gaps on the situation of older workers in the labour market. As this kind of information is crucial to policy and programme design, the EBRD could play an important role in supporting and facilitating research and data collection on specific needs with a view to identifying priority areas for cost-effective intervention, potentially in collaboration with governments, educational institutions and civil-society organisations.

## **6.2 Recommendations for policymakers**

### **1. Consider raising and/or abolishing the statutory retirement age.**

In many countries, reaching statutory retirement age is grounds for dismissal, leading to the forced exclusion of capable and productive older workers from the labour force. This should be reviewed and include an evidence-based assessment of the need for exceptional early retirement ages for specific professions and/or occupations, to ensure that any such restrictions are based on sound medical evidence of significant direct risks to the safety of workers, colleagues and the general public. Such restrictions should be regularly reviewed in light of technological advances that affect the nature of work in the relevant occupation or profession. However, this kind of policy initiative should not be approached in isolation, but in the context of broader initiatives to promote the ongoing health and wellbeing of older workers; increasing the retirement age is unlikely to support the ongoing employment of older workers if poor health is an impediment to working at a more advanced age.

### **2. Develop national training and skills-development programmes that include, or are specifically tailored to, the needs of older workers and entrepreneurs.**

Applying a lifelong learning lens to national training and skills-development strategies and providing ongoing access to formal training and skills-development opportunities is crucial to ensuring the inclusion of older workers in labour markets. Access to re-skilling opportunities is particularly crucial for older workers who have been recently retrenched and such workers may benefit from preferential access. Programmes might include a particular emphasis on supporting digital skills development for older workers seeking to transition into new sectors and/or providing basic business education and advisory services to support entrepreneurship (see Recommendation 6). Workforce training and skills-development initiatives are especially timely in the context of the Covid-19 crisis, where workers of all ages – including (and perhaps especially) older workers – may have lost their jobs or businesses and require additional support to boost employability or facilitate new business ventures in the post-crisis period.

To be effective, it is vital that policymakers and training providers ensure that programmes are informed by and closely align with current and future labour-market needs to support quick (re-)entry to the labour market. Any new strategies or programmes to provide skills-development opportunities for older workers

would be further strengthened by parallel engagement with public employment services to assess opportunities to introduce targeted services for older jobseekers, such as dedicated jobs databases or careers counselling.

### **3. Introduce policies and programmes to promote higher levels of entrepreneurship among older workers.**

Encouraging higher levels of entrepreneurship among older workers can be an important way of increasing their economic inclusion. Measures might include specific programmes to address financial barriers to entrepreneurship, such as dedicated funding or preferential access to start-up credit schemes for older workers, or subsidies for older entrepreneurs to cover some initial start-up costs and for hiring new staff. Financial support measures should be complemented by broader entrepreneurship support programmes – either dedicated exclusively to older entrepreneurs, or mainstream programmes in which age inclusion considerations are applied. These can provide basic business education, key skills training, business development advice and counselling and facilitate peer-to-peer exchanges and network development for prospective entrepreneurs.

### **4. Strengthen data-collection frameworks**

In some economies, there is a lack of comprehensive data on older workers to inform the development of effective policies on their economic inclusion. Data help to better understand and promote the role of older workers in national development planning and economic policymaking, helping governments to identify the specific challenges facing older workers in employment, education and skills, entrepreneurship and access to services, as well as in the design and monitoring of policy interventions to address key barriers. Efforts to evolve national statistical systems should include not just data collection for older workers and older age groups, but also a more fine-grained disaggregation of social, economic and labour-market indicators by age and sex, to plug the evidence gaps on economic inclusion trends through multiple life-course phases and across diverse domains of economic activity.

## **6.3 Recommendations for the private sector**

To overcome age discrimination and to take full advantage of the business and economic benefits that older workers can bring to an organisation, companies might consider:

### **1. Ensuring that company responses to Covid-19 reflect the needs of older workers.**

In light of the adverse effects of the Covid-19 pandemic on the health and employment status of many older workers, employers should ensure that the needs of older workers are taken into account in the development of policy responses (including access to flexible working arrangements and the introduction of new occupational health and safety measures). To this end, it is crucial that the voices of older workers are heard in employee consultation and engagement processes on the development and implementation of such policies (in addition to broader, ongoing workforce consultation and engagement).

### **2. Updating equal opportunity policies to protect older workers against discrimination and to promote age diversity.**

The business benefits of workforce and team diversity are well established and this includes diversity of age groups. There is evidence to suggest that age-diverse teams may feel more psychological safety and be more innovative than age-biased teams. HR policies should clearly prohibit discrimination in hiring, promotion and dismissal based on age, while non-discrimination training for HR staff (including those

tasked with recruitment) can help to ensure that the principles of merit-based recruitment and equal opportunities for all are consistently applied.

### **3. Introducing the targeted recruitment of older workers.**

Several major international companies – including Boeing, Bank of America, General Motors and others – have implemented “returnship” schemes aimed specifically at older workers, with the aim of encouraging them to re-enter the labour force. Age-inclusive job ads and the dissemination of positive messaging and personal success stories about older workers at the company can be further aspects of an effective age-inclusive recruitment strategy.

### **4. Offering older workers roles that allow them to contribute their knowledge and expertise.**

Older workers might be productively employed in mentorship and training roles, for example, supporting the professional development of younger colleagues and retaining and passing on key organisational knowledge and know-how. Such roles do not necessarily need to entail higher salaries, pre-empting internal pressure to replace “expensive” older workers with “cheaper” younger workers.

### **5. Provide reasonable accommodations and flexibility for older workers to support their continued employment and introduce health and wellness interventions.**

Employers can encourage older workers with health issues or mobility constraints to remain in employment longer by making reasonable accommodations in the workplace. Measures might include workplace accessibility adjustments – such as better lighting, larger fonts, additional seating and so forth – as well as flexible working-time arrangements. One of the most effective ways for employers to identify the most relevant measures is through ongoing consultation and engagement with older employees.

At the same time, health and wellness interventions (such as targeting higher return-to-work rates for older workers after illness or injury, or introducing awareness campaigns to promote healthy behaviours) can be powerful ways of ensuring the ongoing work capacity of older workers and maintaining productivity levels.

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