

# **Working Longer, Living Longer? Retirement Timing, Migration Background and Mortality in Sweden**

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## **Introduction**

Population ageing is reshaping labour markets and pension systems across high-income countries, prompting governments to promote later retirement as a strategy to sustain public finances and support economic growth. As life expectancy increases, many individuals now reach retirement age in better health, reinforcing the notion that extended working lives are both feasible and desirable. In most European countries, this has led to a gradual rise in the statutory retirement age, from around 65 in 2012 to between 67 and 69 by 2022 (Duval, 2003; OECD, 2023).

At the same time, immigration has been framed as another demographic response to population ageing. Because migrants tend to arrive at younger working ages, they can temporarily replenish shrinking labour force cohorts and contribute to lowering the average age of the host population. For this reason, in several European countries, immigration has been seen as a potential counterbalance to declining fertility and population decline.

Immigrants now constitute a substantial share of the working-age population in many high-income countries; however, this perspective often overlooks the fact that immigrant populations themselves are ageing. Thus, while immigration can mitigate the pace of demographic ageing in the short run, in the longer run it also adds to the complexity of ageing societies by diversifying the older population and raising new questions about retirement patterns, pension adequacy, and health inequalities in later life. To what extent do all individuals benefit equally from extended working lives? Many immigrants face persistent socioeconomic disadvantages—including lower lifetime earnings, more physically demanding jobs, and limited pension entitlements—which may constrain the benefits they derive from working longer. This raises important concerns about whether the well-documented association between delayed retirement and improved health outcomes applies equally across all population subgroups.

In recent years, there has been growing interest in the health consequences of work and retirement. Several studies have documented that working is beneficial for health (e.g., Klumb et al., 2004; van der Noordt et al., 2014), while others have showed that retirement—especially early retirement (Quaade et al., 2002; Haynes et al., 1978)—is associated with increased mortality risk (Carlsson et al., 2012; Kühntopf & Tivig, 2012; Sewdas et al., 2020). Recently, a study by Brydsten and Stattin (2025) reveals that older adults are redefining retirement by combining part-time employment with

pension benefits, becoming “working retirees.” For some, this partial retirement is a voluntary bridge to full retirement, while for others it reflects financial necessity and the need to avoid old-age poverty. However, the generalizability of these findings remains uncertain. Much of the existing research focuses on native-born populations and pays limited attention to differences in retirement patterns (Åslund et al., 2024), such as full versus partial pension uptake. While a large body of literature has examined migrants’ labour market integration, far less is known about the health implications of extended working lives among immigrants—many of whom continue working out of financial necessity rather than choice.

This study contributes to filling these gaps by examining how working longer is associated with mortality among native- and foreign-born individuals in Sweden, a country that provides a particularly valuable setting for such research. Sweden has experienced rapid population ageing and significant gains in life expectancy among older adults (X% of the population is aged 65+; life expectancy at 65 is X years). Its 2003 pension reform introduced flexible retirement rules, initially allowing individuals to start withdrawing pensions from age 61. This threshold was later raised to 62, and as of 2025 can be accessed from age 63, with a further increase to 64 scheduled for 2026. While working beyond age 67 comes with limitations in social insurance coverage, strong financial incentives remain in place, and retirement timing varies widely: older adults can fully retire, partially retire, or continue working without drawing a pension. Importantly, Sweden’s integrated population registers provide comprehensive information on employment, pensions, mortality, and migration background across the entire population, enabling robust analyses of how retirement timing relates to longevity.

Using total-population Swedish register data and Cox proportional hazard models stratified by sex, this study examines whether working longer is associated with lower mortality among native- and foreign-born individuals. We distinguish between individuals who continue working without receiving a pension, those who fully retire and receive a full pension, and those who partially retire while drawing partial pension benefits, adjusting for demographic and socioeconomic characteristics. By combining high-quality administrative data with a detailed classification of retirement behaviour, this study offers new insight into how extended working lives relate to health in later life, and whether these associations differ by sex and migration background.

### **Preliminary Results**

Preliminary results reveal significant variation in mortality risk across pension groups. Individuals who do not receive any pension exhibit higher mortality risks compared to those who fully retire. Those who reduce their working time by less than 50% also face high mortality, while individuals who reduce their working hours more drastically (>50%) show the lowest risk, suggesting potential

protective effects of gradual retirement. Importantly, foreign-born individuals from low- and middle-income countries (LMICs) experience slightly lower mortality than native-born peers, possibly reflecting a healthy migrant effect or selective return migration (Table 1).

**Table 1.** Mortality risk (HR) by pension groups and migrant background, for men and women separately

	MEN			WOMEN		
	HR	95% CI		HR	95% CI	
<b>Pension group (ref. Fully retired)</b>						
No pension	8.02	7.778	8.278	11.31	10.884	11.766
Partial retirement <50%	1.82	1.781	1.866	2.37	2.302	2.445
Partial retirement >50%	0.81	0.801	0.829	0.85	0.827	0.867
<b>Migrant background (ref. Native-born)</b>						
HIC <sup>(a)</sup>	1.12	1.093	1.142	1.01	0.988	1.040
LMIC <sup>(b)</sup>	0.97	0.935	0.998	0.73	0.695	0.762

Notes: <sup>(a)</sup>Refers to migrants from high-income countries; <sup>(b)</sup>Refers to migrant form low- middle-income countries. The model controls for education and marital status.

These findings challenge the assumption that extended working lives uniformly benefit health and highlight how structural and life-course inequalities, particularly related to migration background, shape retirement decisions and their consequences. Policy efforts aimed at prolonging working lives should consider the diverse realities of older workers, especially those for whom continued work may not be a health-promoting choice but rather a financial necessity.

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