

Greek pensions by the numbers

Nearly 45% of Greece's 2.6 million retirees now live on incomes of less than €665 a month – below the poverty line defined by the EU – and only one in 10 jobless Greeks receive unemployment benefits

133

Number of separately administered public pension funds in 2008



13

Number of pension funds after reforms demanded by Troika*

44%

Cuts to pensions since 2010



€13.5 billion

Government subsidy to pensions – 15% of all Greek government revenue

77%

Pension fund cash that must be invested by Bank of Greece in Greek government bonds or Treasury bills

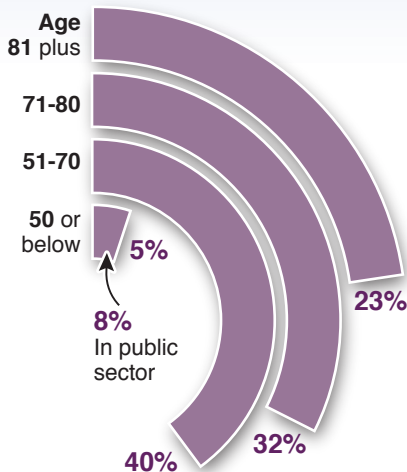
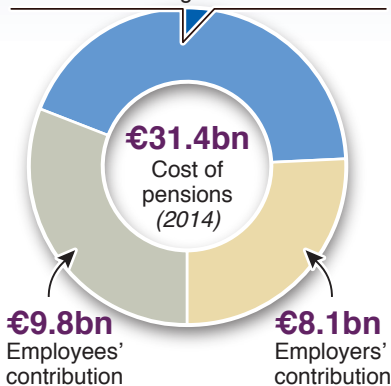


€10 billion

Pension fund losses in 2012 debt-swap when value of Greek bonds was cut in half

2,656,855

Total pensioners (July 2014)



AVERAGE PENSIONS

Before deductions for medical care and tax

Public Power Corporation	€1,372.35
Bank employees	€1,158.29
State sector average	€1,011.80
Media, journalists	€890.50
Engineers, doctors, lawyers	€840.70

Freelance professionals	€735.69
IKA – largest fund which manages pensions of 5.5 million	€705.89
Private sector average	€639.85
OGA – farm workers	€431.62
One in four pensioners	Below €500

*European Commission, International Monetary Fund and European Central Bank

Sources: Centre for Planning and Economic Research, Eurostat

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