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A Study on the Characteristics of Middle-aged Adults in Korea

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Abstract

For this study, we analyzed the 6th data of the Korean Retirement and Income Study (KRels) of the National Pension Research Institute. There are 3,763 people aged 40 to 64 According to the analysis, women in their 50s, high school graduates, and spouses, two families were the most likely. The state of economic activity showed that 67.8 percent of the employed were the highest in their 50s, and the employment rate in their 40s was lower than 50s, so attention is required. The average enrollment rate for public pensions was 45.2 percent, while 26.7 percent for those aged 40 to 44, and 17.4 percent for those in their 60s. Close research is needed on the reasons why 40-44-year-olds have a low membership rate. The rate of personal pension subscription was very low at 12.2 percent and the age of 40-44 was 16.7 percent, higher than that of other groups. The results suggest that groups aged 40 to 44 are implicated in distrust of public pensions. Only 31.7 percent of the respondents said they needed to prepare for their old lives, while 87.3 percent said they should prepare for their old lives, indicating that the self-help of middle-aged adults was quite strong. They did not want their children to be nurtured and had expectations about the role of the government. Also, physical and psychological health has been shown to be in good condition.

Keywords: *Middle aged, Adult, Economic activity, Public pension, KReiS*

1. INTRODUCTION

The extension of human life expectancy has led to increased interest in old age, but research into middle age, a pre-stage stage of old age, has been neglected. According to a survey by the National Statistical Office in August 2018, the middle-aged population accounts for about 19.57 million, or 40 percent of the nation's total population. However, due to the rapid pace of aging, interest in the elderly has soared, while social interest in middle-aged people tends to be lacking. To solve the problem of the elderly, which is the issue of our society, research on middle-aged people should be conducted first, and this will give us a clue to solving the problem of the elderly. Middle age means an adult period just before the onset of old age in advance and is defined in various ways by researchers. In this study, we intend to define the ages of 40 to 64 as middle-aged, as defined in [1]. In our society, people generally consider the 40-year-old to be middle-aged, and in the old-age welfare law, the elderly are defined as senior citizens based on age 65. Middle age is not only a period of physical and psychological change after puberty, but also a period of economic, social and family experience the most changes

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most. Middle age is also called "climacteric change" because it is a fruitful autumn, not spring in life, and it is also called "second puberty" because it experiences mental changes due to changes in roles in the home and society as well as physical aging. Middle age is a climax to life, and in the home, there is a middle-aged position where understanding of both sides is possible between a grown child and an elderly parent, and there is also a double burden on raising children and supporting elderly parents. Also, in the latter half of middle age, they experience 'empty nest syndrome' due to the independence of their independence. It is also a time for a manager to engage in active activities with the fullest possible use of his experience and skills. It is a time when child care, support of elderly parents, prepare for retirement, and spend more on social relationships. In addition, it is time to think about retirement and prepare for retirement. On the other hand, since it is a time when physical aging weakens physical function, it begins to experience negative psychological shrinkage. It would be safe to say how you spend your middle-aged years with so many changes to decide whether you will be successful or not. Thus, the demographic situation of middle age, economic activity and health condition are likely to continue in old age, but social attention is focused on old age. There is also less research covering the entire middle age in the absence of research on middle age. Most studies have identified middle-aged men and women, or studies of single-person households are the majority. Therefore, this research aims to provide basic data on middle-aged research through general exploration of middle-aged adults.

To this end, the sixth data of the Korean Retirement and Income Study (KRels) was analyzed, and 3,763 people aged over 40 and under 64 were subject to the survey. The contents of the analysis are gender, age, education level, marital status, number of cohabitation households, status of economic activities, state pension status, and personal pension status, preparation for retirement, main role in the retirement plan, physical health status, and psychological health. Frequency analysis and cross-analysis were performed using SPSS 18.0.

2. ANALYSIS

Like [Figure 1], there were some 1,627 men, 43.2 percent women, and 56.8 percent women. The age group was the highest in their 50s with 67.4 percent, and the second highest in their 60s, such as [Figure 2].

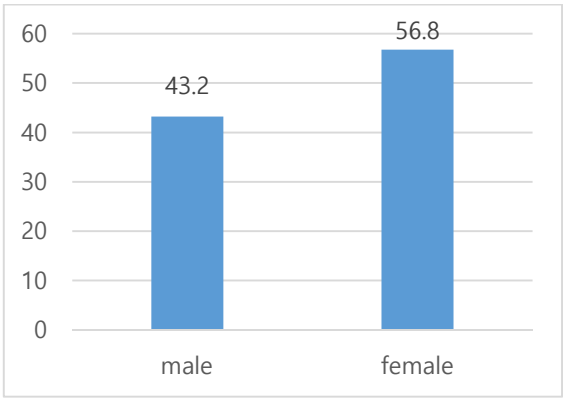


Figure 1. Sex

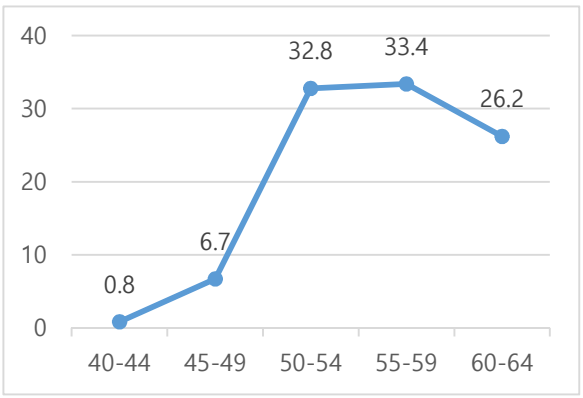


Figure 2. Age

As in [Figure 3], high school graduates topped the list with 47.4 percent, followed by college graduates with 18.8 percent, middle school graduates with 18.6 percent, and elementary school graduates with 15.1 percent. As in [Figure 4], 86.1 percent had spouses, and 6.3 percent had bereavement, 5.5 percent divorced, and 2.1 percent unmarried.

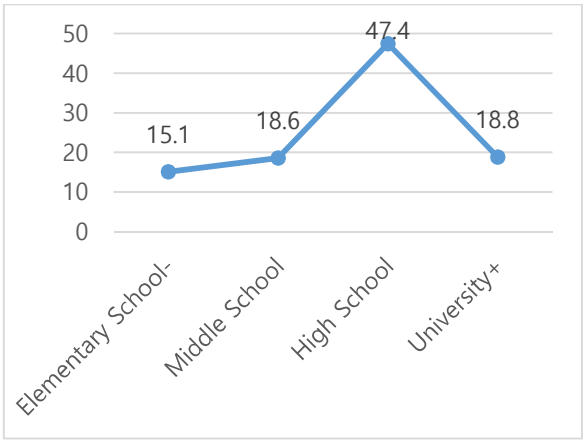


Figure 3. Education Level

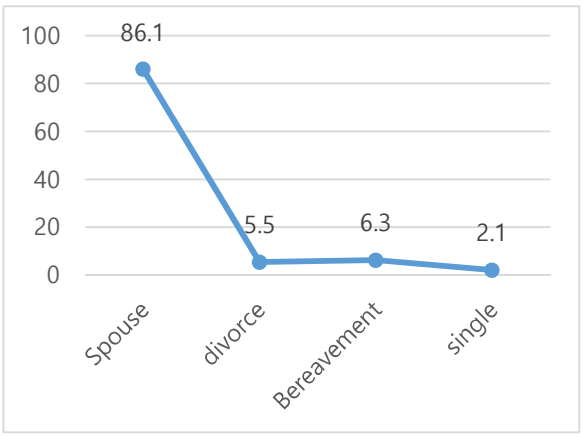


Figure 4. Marital status

As shown in [Figure 5], the number of people in the household was 31.8 percent, with the largest number of two, followed by four with 27.1 percent, three with 25.4 percent, and one with 5.4 percent.

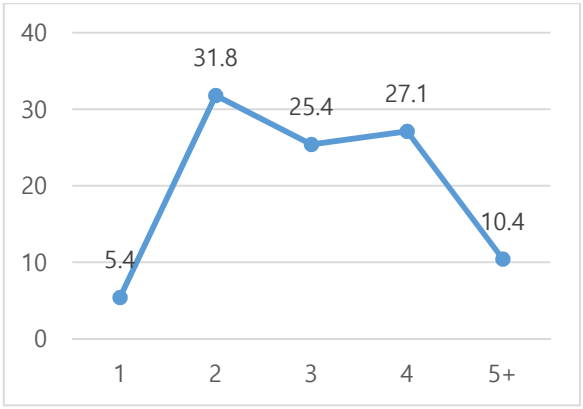


Figure 5. Number of Family

As shown in [Figure 5], 67.8 percent of employed people and 32.2 percent of non-employed people were employed. Given that middle-aged people spend a lot of money on supporting elderly parents, paying for their children's education and getting married, it is estimated that there will be economic difficulties. As in [Figure 6], according to the survey on the status of economic activities by age group, employment rate in people in their 40s and employment rate in their 50s was 60 percent and 70 percent, respectively. The employment rate of people in their 60s is the lowest at 54.6 percent. Therefore, there is a need for further investigation into the causes of low employment rates in their 40s.

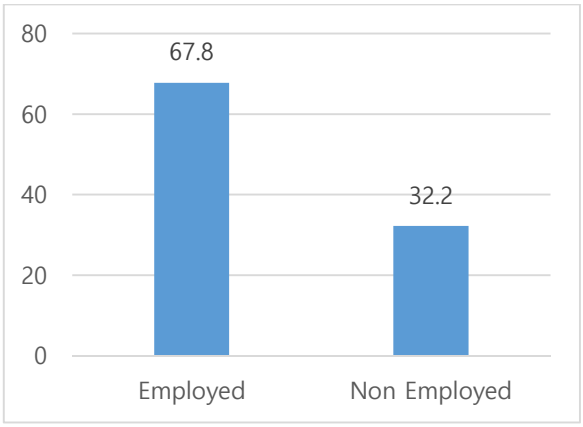


Figure 6. Economic activity status

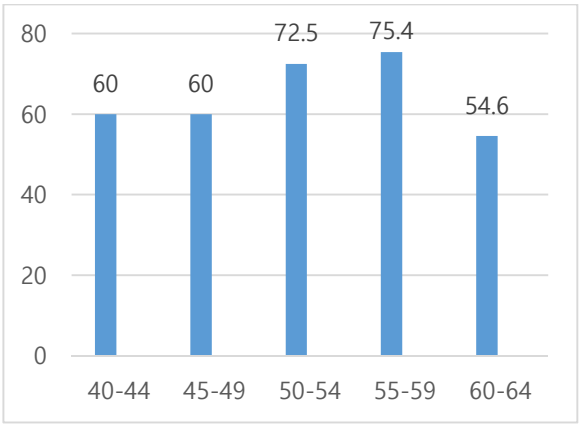


Figure 7. Economic activity by age group

As in [Figure 8], 45.2 percent of public pension subscribers and 54.8 percent, slightly more unregistered. According to [Figur9], the registration rate for public pensions by age group was 64.3 percent, the highest at age 45-49, 57 percent at age 55-59, 55.7 percent at age 50-54, 26.7 percent at age 40-44 and 17.8 percent at age 60 to 64. Close research appears to be needed on why 40-44 year-olds have a low membership rate. In addition, the lowest rate of public pension membership between the ages of 60 and 64 is required to pay attention to their retirement arrangements.

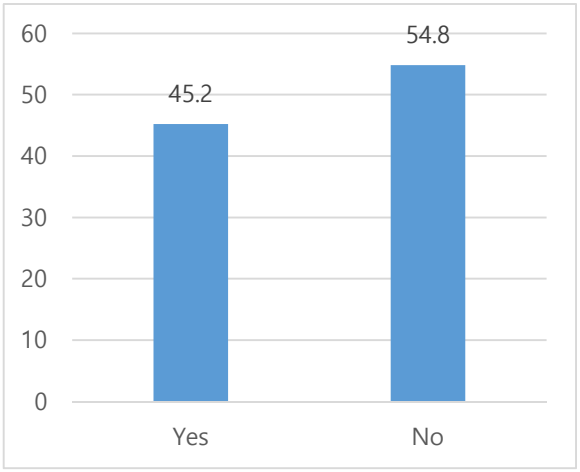


Figure 8. Public pension

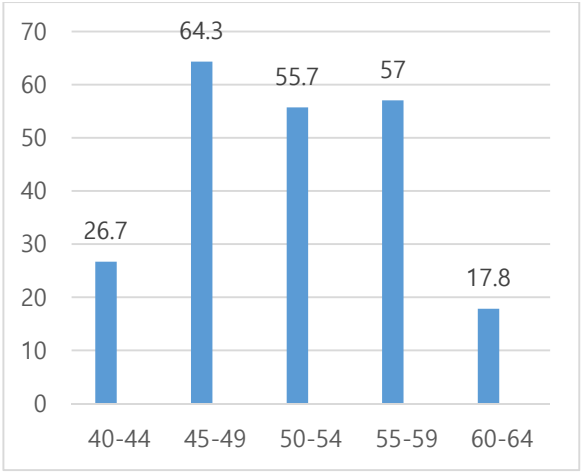


Figure 9. Personal pension by age group

Like [Figure 10], there were 87.8 percent of non-subscribed individuals and only 12.2 percent of non-subscribed individuals. As a result, interest in middle-aged adults with no personal pension is required. As [Figure 11] shows, if you look at this in more detail by age group, the enrollment rate of 40-44 and 50-54 was 16.7 percent, respectively. The 45- to 49-year-olds showed 13.8 percent, while the 55- to-59 showed 13 percent, and the 60-64-year-olds followed by 4.8 percent. The 60-64-year-olds, who are nearing their old age, are likely to fall into poverty for the elderly, as their individual pension rates are also the lowest.

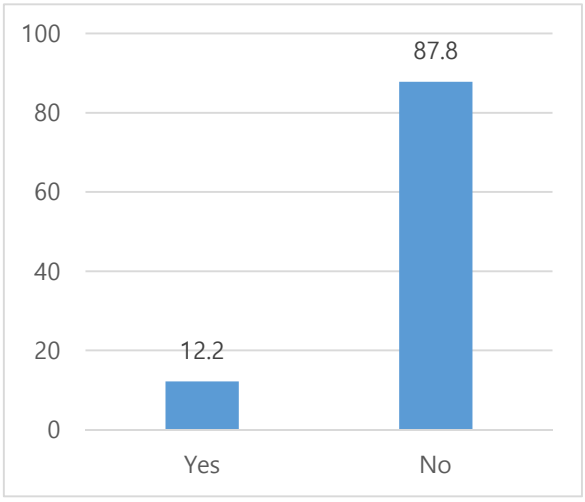


Figure 10. Public pension

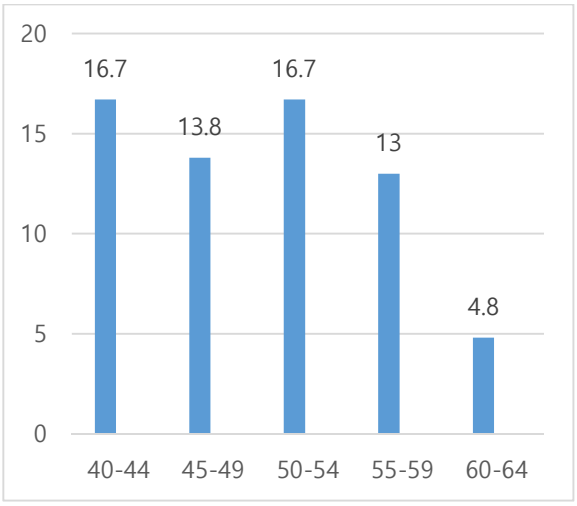


Figure 11. Personal pension by age group

In middle-aged adults, 31.7 percent of them are preparing for retirement expenses, and 62.1 percent are not doing so. These results tend to be similar to the economic activity status in [Figure 6]. The economic activities of middle-aged adults may be the result of the speculation that they have a lot to do with the economic conditions of old age. According to [Figure 13], 36.2 percent of people aged 50 to 4 years old, 34 percent of 55 to 59, and 30.6 percent of people aged 45 to 49. Twenty-three and a half percent of people aged 40 to 44 and 60 to 64 are preparing for their retirement.

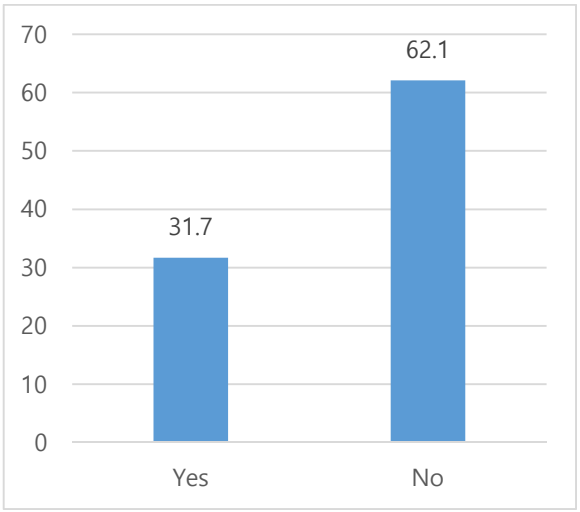


Figure 12. Old age living expenses

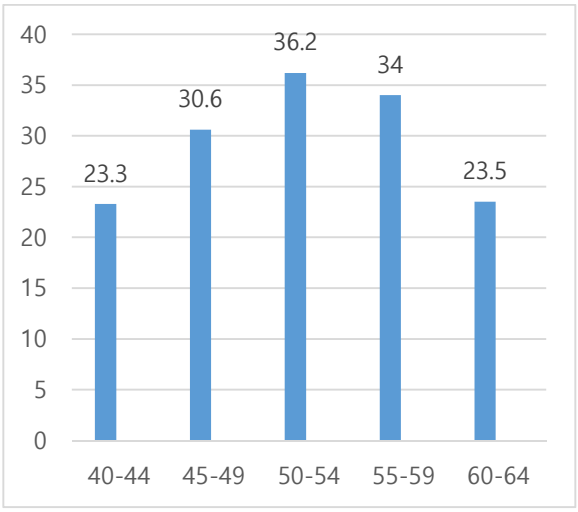


Figure 13. Old age living expenses by age group

As shown in [Figure 14], 87.1 percent of respondents said they were themselves and their spouses, 10 percent of the government, 2.5 percent of children and 0.2 percent of social groups. As a result, middle-aged adults are quite self-responsible and expect no support from their children. Therefore, it seems that they are in need of institutional support for economic activities that can prepare them for their retirement. According to age groups, such as [Figure 15], those who answered that they and their spouses should prepare for their old lives were the most aged between 40 and 44. On the other hand, 84.9 percent of those aged 60 to 64 who have the lowest ratio of economic activity and are least prepared for public pensions and personal pensions said they should prepare for retirement.

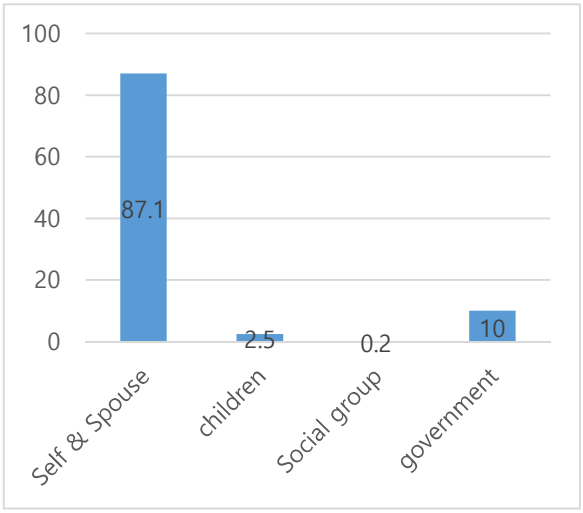


Figure 14. Subject of aging measures

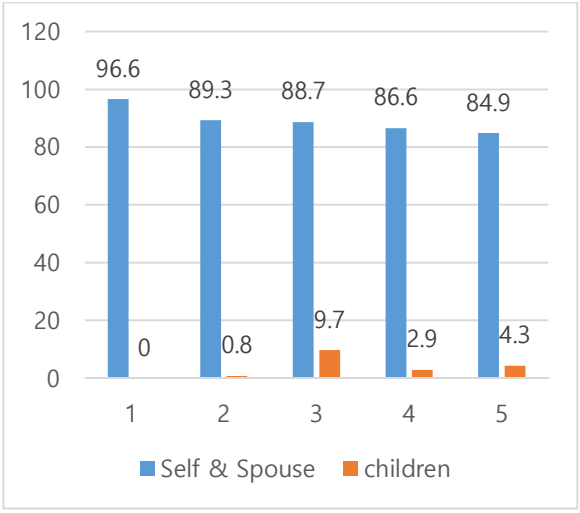


Figure 15. Subject by age group

[Figure15] As shown, physical health is 1.7 percent 'not very good', 12.3 percent 'not good', 27.1 percent of the respondents said 'average' and 55 percent said 'good' and 3.7 percent said 'very good'. Psychological health status is as shown in [Figure 16], 'not very good' is 0.8 percent, 'not good' is 4.5 percent, 'average' is 28 percent, 'good' is 62 percent, 'very good' is 4.6 percent. Psychological health is better than physical health, and the two variables seem to be related because the two graphs have similar shapes.

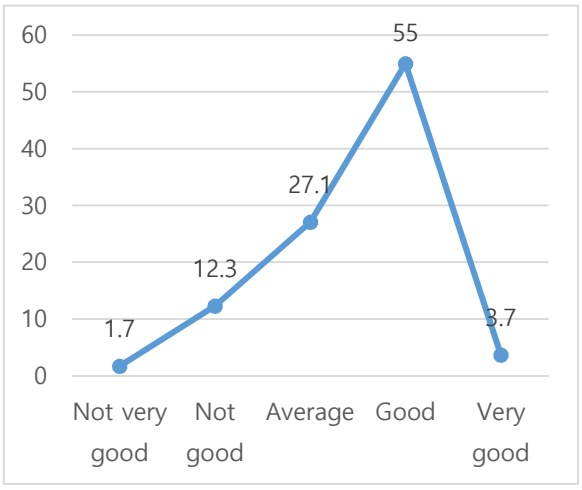


Figure 16. Physical health

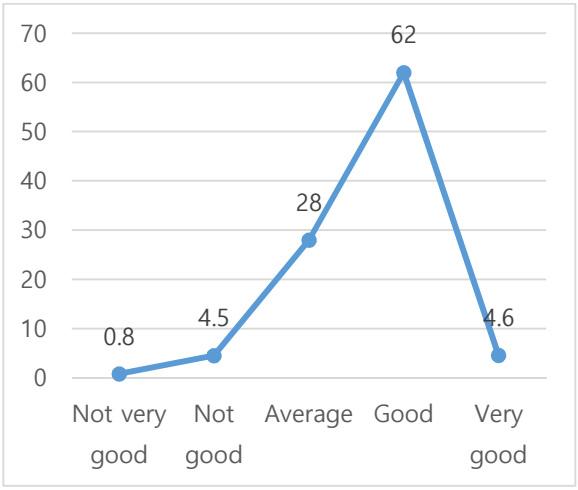


Figure 17. Psychological health

3. CONCLUSION

The study was conducted to provide basic data on middle-aged adults in Korea. For this purpose, the 6th data of the Korean Retirement and Income Study (KRels) was analyzed using SPSS18.0. The results are as follows.

First, there were 56.8 percent of women. And 66.2 percent in their 50s, 26.2 percent in their 60s, and 7.5 percent in their 40s. Second, the number of high school graduates stood at 47.4 percent, with 33.7 percent graduating from middle school. Given that education levels are related to economic levels in many existing studies, many people are likely to have economic difficulties. 86.1 percent had spouses. Third, the number of two-person households was the largest, followed by four, three, and one-person households. Among those

surveyed, 5.4 percent of those in their 50s had one family. Attention is a necessary part of the study, given the highest poverty rate in a single household. Fourth, the percentage of middle-aged adults employed stood at 67.8 percent, but attention is required to 32.2 percent of non-employed people. These results are similar to those of middle school graduates and below. The employment rate of people in their 50s was 70 percent, the employment rate in their 40s was 60 percent, and the employment rate in their 60s was 54.6 percent. Considering that the unemployment rate was 3.9 percent in 2015, it seems necessary to analyze the reasons why the employment rate in one's 40s was low to 60 percent. And their 60s are about to retire, and they should have job support. Fifth, the registration rate of public pension was 45.2 percent, meaning that more people were unregistered, and a red light is expected to prepare for their retirement. According to age groups, 17.8 percent of people in their 60s who need to receive and receive public pensions were the lowest, while 57 percent of people aged 55 to 59 were registered. People in their 60s need attention because employment and public pension rates are also low, which can lead to the poverty of the elderly. Another concern is that only 26.7 percent of those aged 40 to 4 are eligible for public pensions. A close examination of why this phenomenon is emerging is necessary. Sixth, the number of individual pension subscribers is very low with 12.2 percent. The ratio of people aged 40 to 44 who had low public pension rates was 16.7 percent, showing surprising results. The 40-44-year-old group may be seen as preferring private pensions to public pensions, which is seen as a reflection of anxiety over public pensions. The 60-64-year-old group also had the lowest individual pension rate of 4.8 percent, which calls for job policy and economic support. Seventh, only 31.7 percent of middle-aged adults spent their lives and 62.1 percent did not. Although the 60-64-year-old group has their retirement age at hand, only 23.5 percent of them have their retirement expenses. Therefore, the economic problems of their old age are serious. Eighth, 87.3 percent of the respondents said that they should play a major role in preparing for an old life. The government has 10 percent of the respondents and 2.5 percent of the respondents expect their children. Middle-aged adults in Korea were able to see that self-help is quite strong and do not want to be nurtured by their children, but rather expect the government to play a role in preparing for their old lives. Therefore, good jobs should be provided for middle-aged adults to prepare for their own retirement. Ninth, physical health was 85.8 percent of the respondents above ‘average’. Psychological health showed 94.6 percent of respondents above 'average'. The graphic shapes of the two variables were similar, indicating that they were related to each other.

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