

Retirement Savings Account (RSA) Membership Distribution

(Q2 2017)

Report Date: July 2017

Data Source: National Bureau of Statistics / National Pension Commission



NATIONAL BUREAU OF STATISTICS

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Executive Summary

The retirement savings account (RSA) membership distribution data for Q2 2017 reflected that 7,589,936 workers are registered under the pension scheme compared to 7,493,590 registered workers in Q1 2017 out of a total working population of 69,470,901 (data for Q2 2017 will be updated as soon as it is available) recorded as at Q4 2016. This represents 10.93% of the total working population. This is not surprising given the largely informal structure of the Nigerian labour force with about 50% of the current workforce engaged in subsistence agriculture and informal trading. Micro businesses for example account for over 90% of total Micro, Small and Medium Scale Enterprises in Nigeria.

Further disaggregation of RSA membership reveals that of a total male working population of 36,363,042 only 5,391,887 or 14.83% male workers are registered under the pension scheme as at Q2 2017 compared to 5,328,035 or 14.65% registered male workers in Q1 2017. Similarly, only 2,198,049 or 6.64% out of a total female working population of 33,107,859 are registered under the scheme as at Q2 2017 compared to 2,165,555 or 6.54% registered female workers in Q1 2017. Accordingly, out of the 7,589,936 RSA members, 71.04% were men and 28.96% were women compared to 71.10% men and 28.90% women in Q1 2017. This can be compared with the gender split of the working population which has 52.3% men and 47.7% women.

RSA membership is dominated by the Private sector. The Federal level had 1,898,199 registered RSA members under the national pension scheme as at Q2 2017 of which 1,384,579 or 72.94% were male and 513,620 or 27.06% were female compared to 1,889,143 registered RSA members of which 1,378,382 or 72.96% were male and 510,761 or 27.04% were female in Q1 2017. This may indicate that there are a lot more male employees in the Federal public service than female.

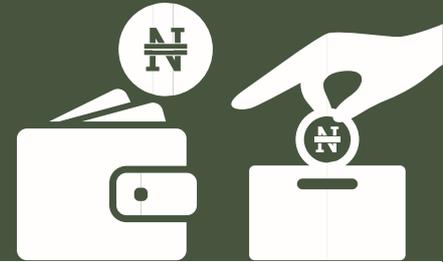
At the State (including local government) level, 1,537,138 State public workers are registered under the national pension scheme with 863,605 or 56.18% male and 673,533 or 43.82% female as at Q2 2017 compared to 1,525,748 registered public workers of which 858,365 or 56.26% were male and 667,383 or 43.74% were female in Q1 2017. This may indicate that the Federal Public Service is larger than that of all 36 States combined and similar to the Federal service, men dominate with respect to number of employees.

Private firms had 4,154,599 registered RSA members under the pension scheme as at Q1 2017 of which 3,143,703 or 75.67% were male and 1,010,896 or 24.33% were female compared to 4,078,699 registered RSA members of which 3,091,288 or 75.79% were male and 987,411 or 24.21% were female in Q1 2017.

The highest number of registered working population came from the age bracket of 30-39yrs and closely followed by the working population within the age bracket of 40-49yrs and 50-59yrs. This is expected considering ages 25-44 account for about 55% of the total working population.

However, the least number of registered working population came from above 65yrs and 60-65yrs age bracket.

Retirement Savings Account (RSA) Membership Distribution for Second Quarter, 2017

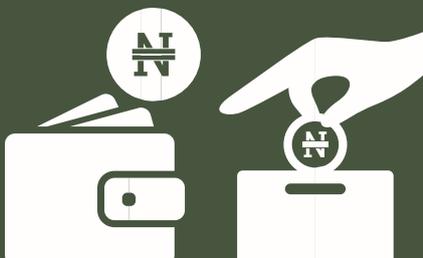


Federal Working Population

Age Bracket	Male	Female
Less than 30 yrs	83,626	31,388
30 - 39 yrs	538,226	195,042
40 - 49 yrs	352,514	151,597
50 - 59 yrs	271,934	100,505
60 - 65 yrs	98,588	26,117
above 65 yrs	39,691	8,971
TOTAL	1,384,579	513,620
RSA Total	1,898,199	

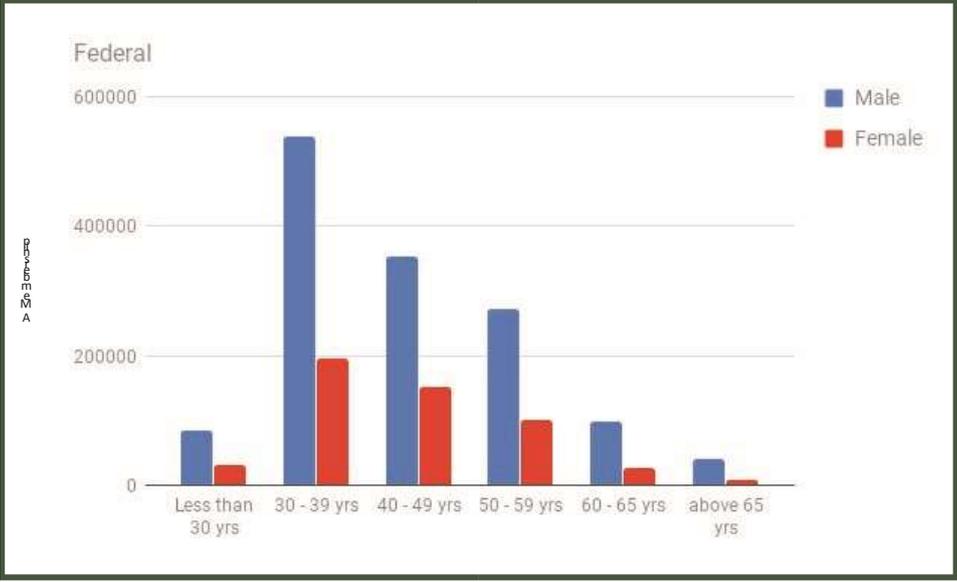
1,898,199 federal working population are registered under the national pension scheme as at Q2 2017 compared to 1,889,143 in Q1 2017. 1,384,579 are male while 513,620 are female compared to 1,378,382 male and 510,761 female in Q1 2017

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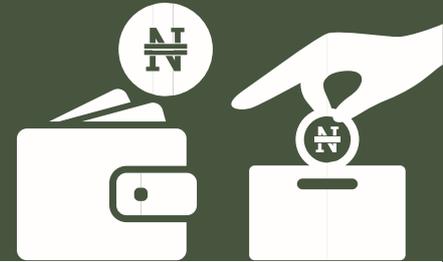
Q2 2017 Growth Rate Over Q1 2017

Age Bracket	Male	Female
Less than 30yrs	-5.11%	-4.68%
30-39 yrs	0.11%	0.09%
40-49 yrs	1.07%	0.76%
50-59 yrs	0.91%	1.75%
60-65 yrs	2.52%	3.66%
above 65 yrs	3.92%	5.05%
TOTAL	0.45%	0.56%



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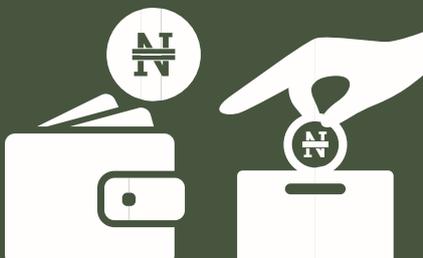


State Working Population

Age Bracket	Male	Female
Less than 30 yrs	20,451	16,326
30 - 39 yrs	201,743	171,312
40 - 49 yrs	270,754	236,498
50 - 59 yrs	262,037	199,203
60 - 65 yrs	80,174	41,647
above 65 yrs	28,446	8,547
TOTAL	863,605	673,533
RSA Total	1,537,138	

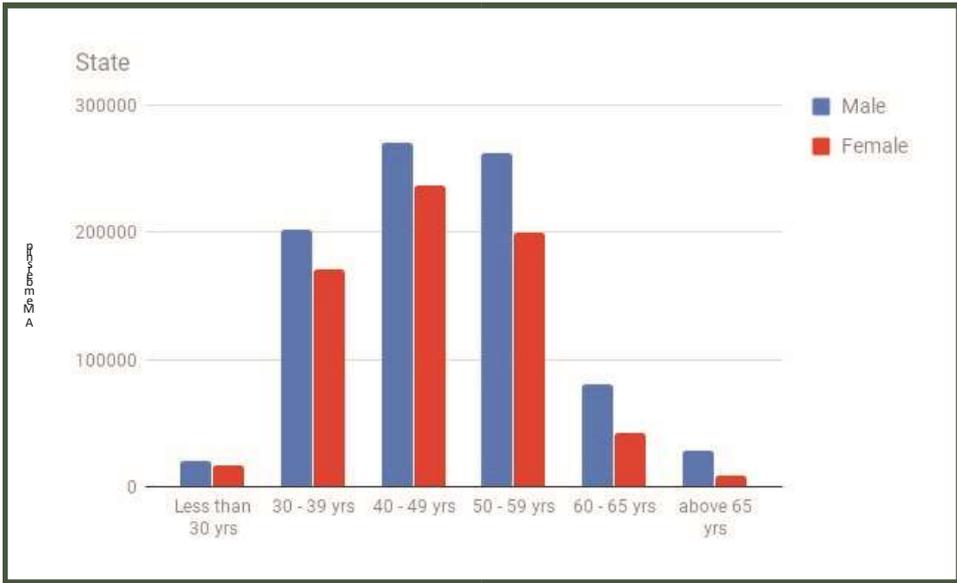
1,537,138 state working population are registered under the national pension scheme as at Q2 2017 compared to 1,525,748 in Q1 2017. 863,605 are male while 673,533 are female compared to 858,365 male and 667,383 female in Q1 2017

Retirement Savings Account (RSA) Membership Distribution for Second Quarter, 2017



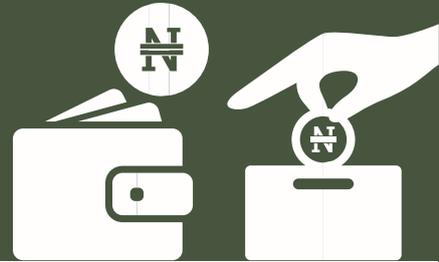
Q2 2017 Growth Rate Over Q1 2017

Age Bracket	Male	Female
Less than 30 yrs	-2.94%	-3.66%
30 - 39 yrs	-0.53%	-1.17%
40 - 49 yrs	0.27%	0.87%
50 - 59 yrs	1.04%	2.24%
60 - 65 yrs	3.21%	4.67%
above 65 yrs	3.72%	6.60%
TOTAL	0.61%	0.92%



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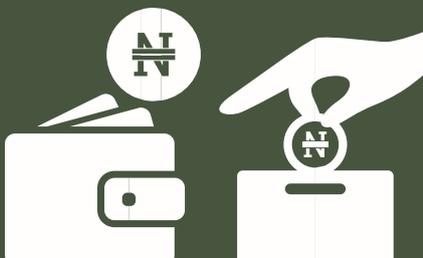
Private Firms' Working Population

Age Bracket	Male	Female
Less than 30 yrs	391,750	186,574
30 - 39 yrs	1,320,911	500,238
40 - 49 yrs	839,645	227,973
50 - 59 yrs	427,342	78,149
60 - 65 yrs	108,633	12,632
above 65 yrs	55,422	5,330
TOTAL	3,143,703	1,010,896
RSA Total	4,154,599	

4,154,599 private firms' working population are registered under the national pension scheme as at Q2 2017 compared to 4,078,699 in Q1 2017. 3,143,703 are male while 1,010,896 are female compared to 3,091,288 male and 978,411 female in Q1 2017

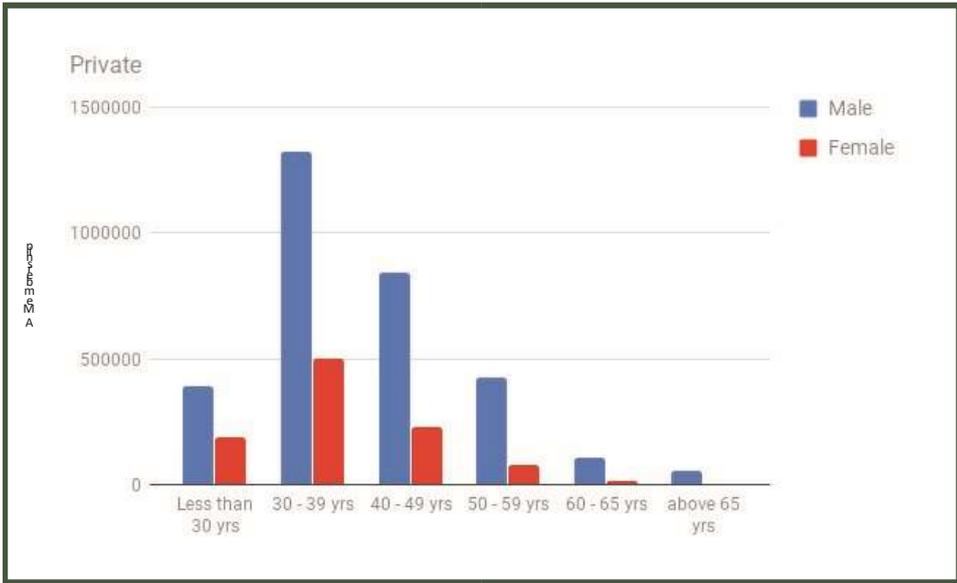
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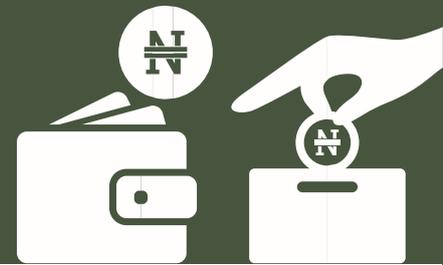
Q2 2017 Growth Rate Over Q1 2017

Age Bracket	Male	Female
Less than 30 yrs	0.40%	1.41%
30 - 39 yrs	1.51%	2.13%
40 - 49 yrs	1.94%	3.12%
50 - 59 yrs	2.32%	3.71%
60 - 65 yrs	3.79%	4.81%
above 65 yrs	2.89%	3.74%
TOTAL	1.70%	2.38%



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Retirement Savings Account (RSA) Membership Distribution for Second Quarter, 2017



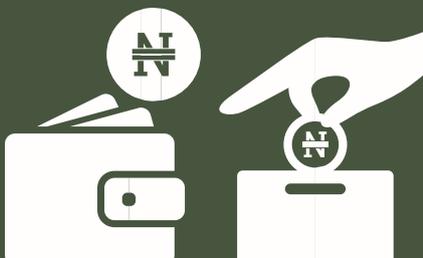
Registered Working Population

Age Bracket	Male	Female
Less than 30 yrs	495,827	234,288
30 - 39 yrs	2,060,880	866,592
40 - 49 yrs	1,462,913	616,068
50 - 59 yrs	961,313	377,857
60 - 65 yrs	287,395	80,396
above 65 yrs	123,559	22,848
TOTAL	5,391,887	2,198,049
RSA Total	7,589,936	

7,589,936 working population are registered under the national pension scheme as at Q2 2017 compared to 7,493,590 in Q1 2017. 5,391,887 are male while 2,198,049 are female compared to 5,328,035 male and 2,165,555 female in Q1 2017

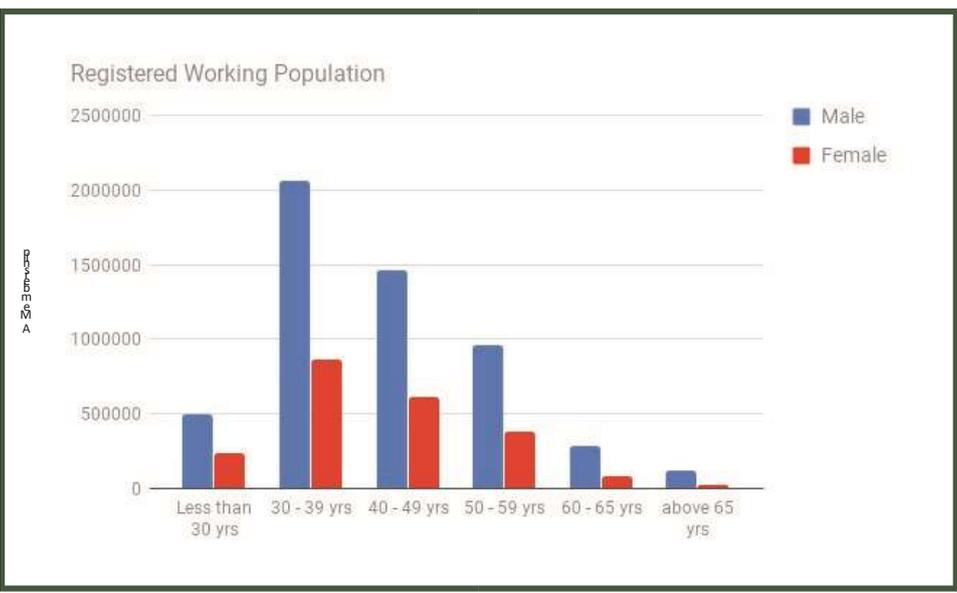
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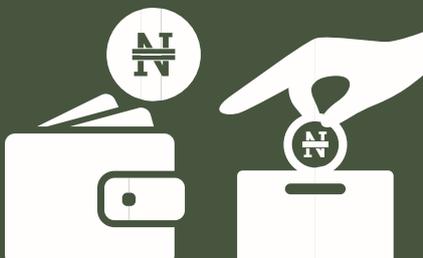
Q2 2017 Growth Rate Over Q1 2017

Age Bracket	Male	Female
Less than 30 yrs	-0.71%	0.19%
30 - 39 yrs	0.94%	1.00%
40 - 49 yrs	1.42%	1.67%
50 - 59 yrs	1.57%	2.41%
60 - 65 yrs	3.19%	4.36%
above 65 yrs	3.41%	5.31%
TOTAL	1.20%	1.50%



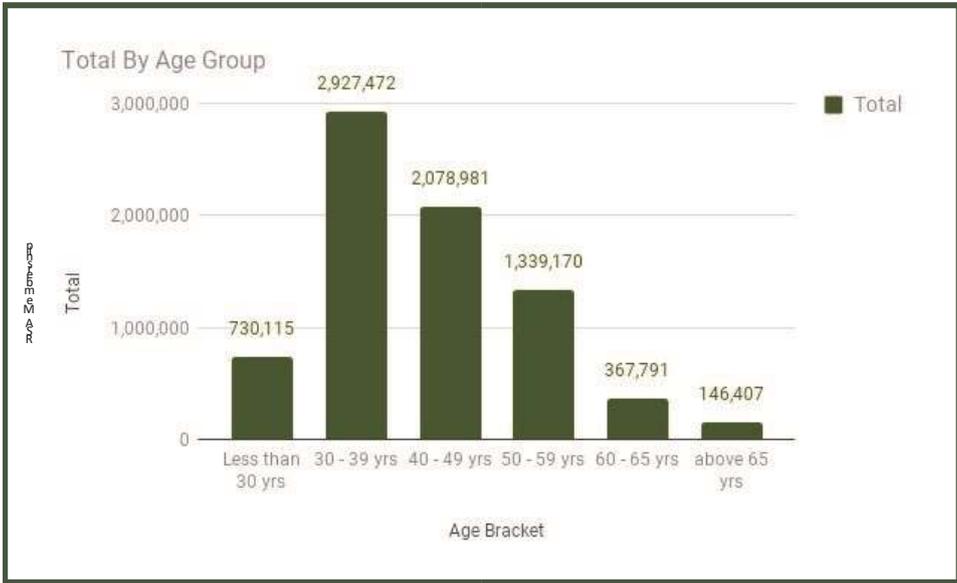
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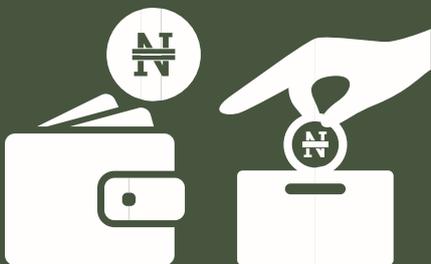


Total By Age Group

Age Bracket	Total
Less than 30 yrs	730,115
30 - 39 yrs	2,927,472
40 - 49 yrs	2,078,981
50 - 59 yrs	1,339,170
60 - 65 yrs	367,791
above 65 yrs	146,407
Grand Total	7,589,936



Retirement Savings Account (RSA) Membership Distribution for Second Quarter, 2017

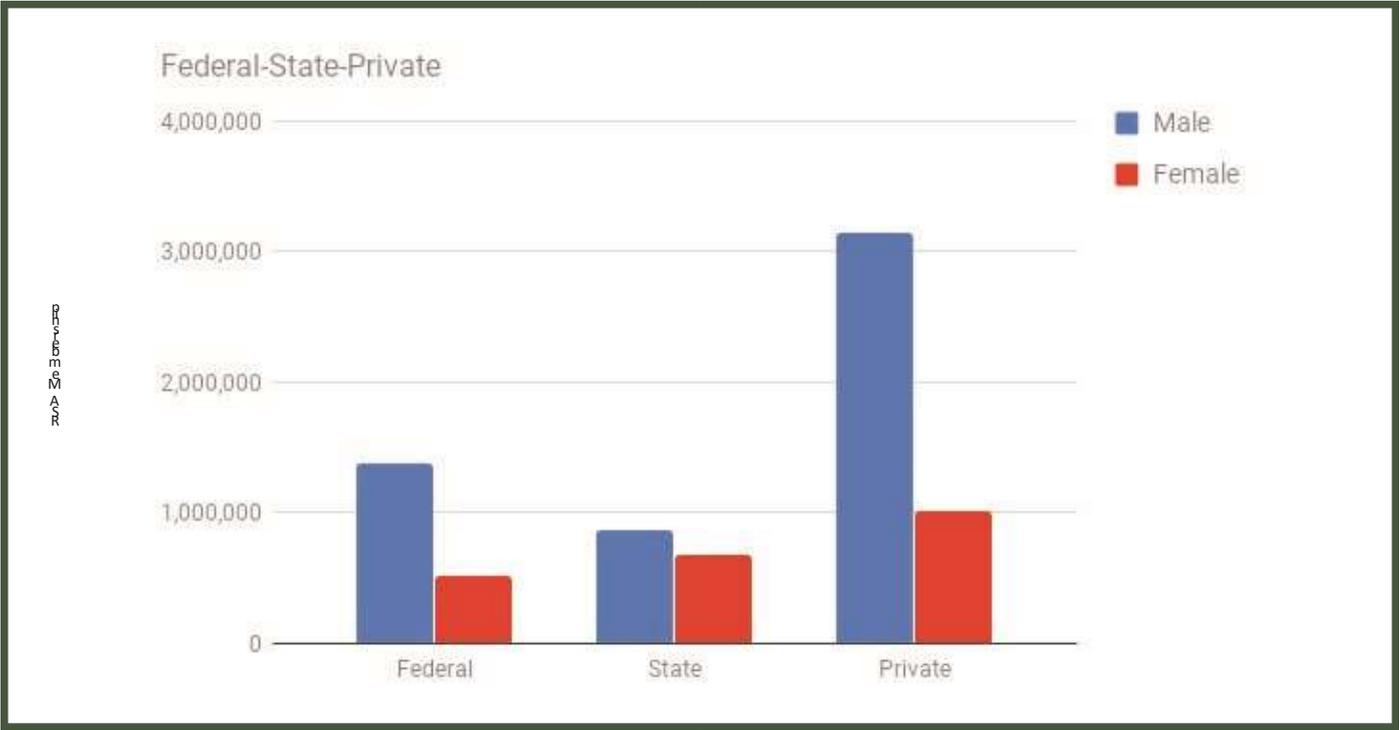
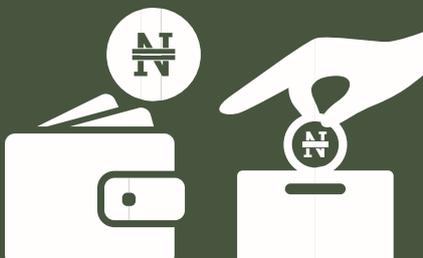


Federal, State and Private Firms Working Population Compared

	Male	Female
Federal	1,384,579	513,620
State	863,605	673,533
Private	3,143,703	1,010,896

Private firms' working population dominated the membership distribution and closely followed by the Federal and State working population.

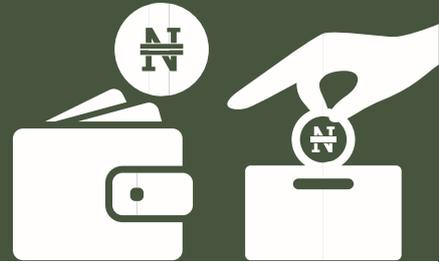
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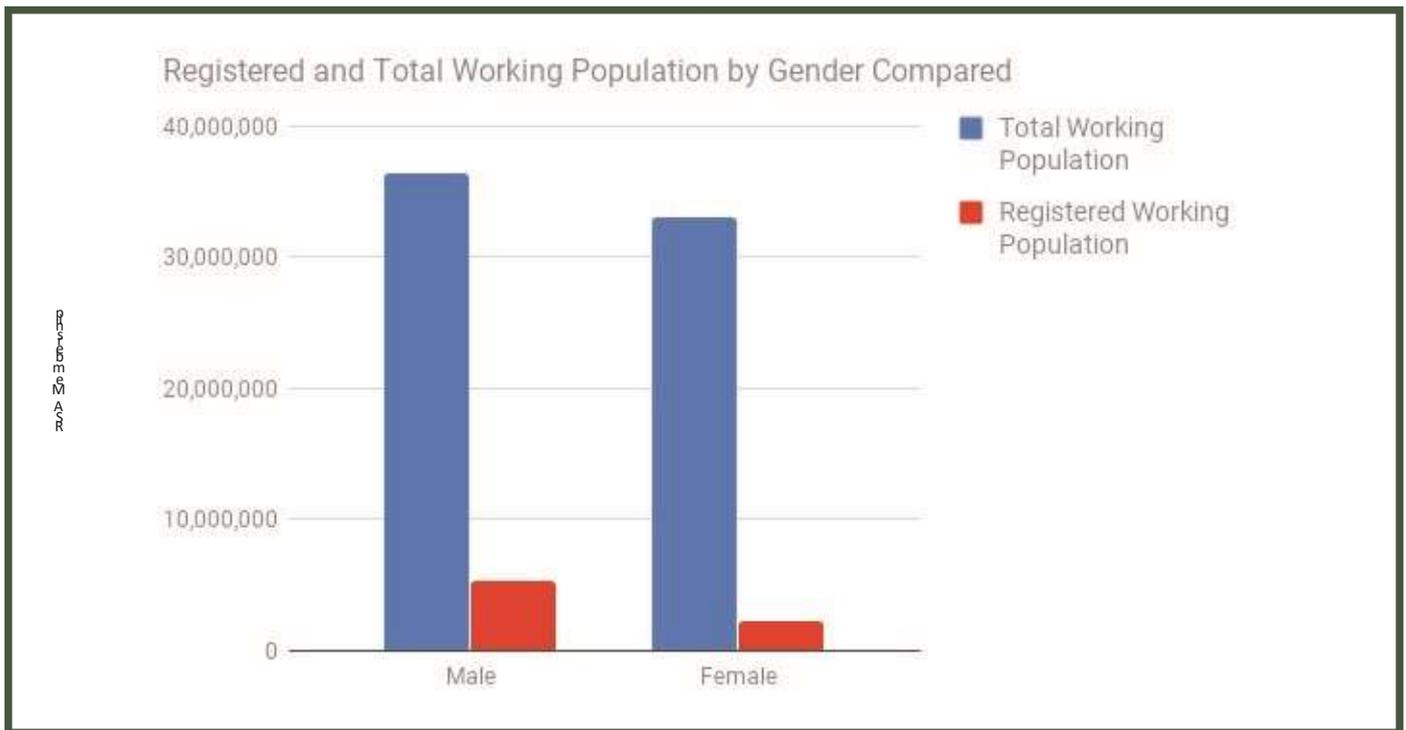
Registered and Total Working Population by Gender Compared

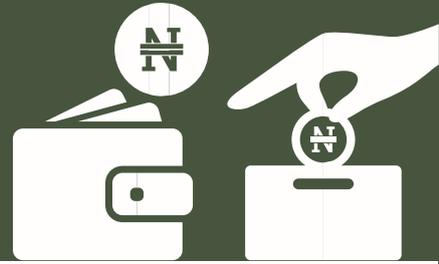
	Male	Female
Total Working Population	36,363,042.00	33,107,859.00
Registered Working Population	5,391,887	2,198,049

Retirement Savings Account (RSA) Membership Distribution for Second Quarter, 2017



5,391,887 of the total male working population are registered under the pension scheme while 2,198,049 of total female working population are registered under the scheme compared to 5,328,035 male and 2,198,049 female in Q1 2017.



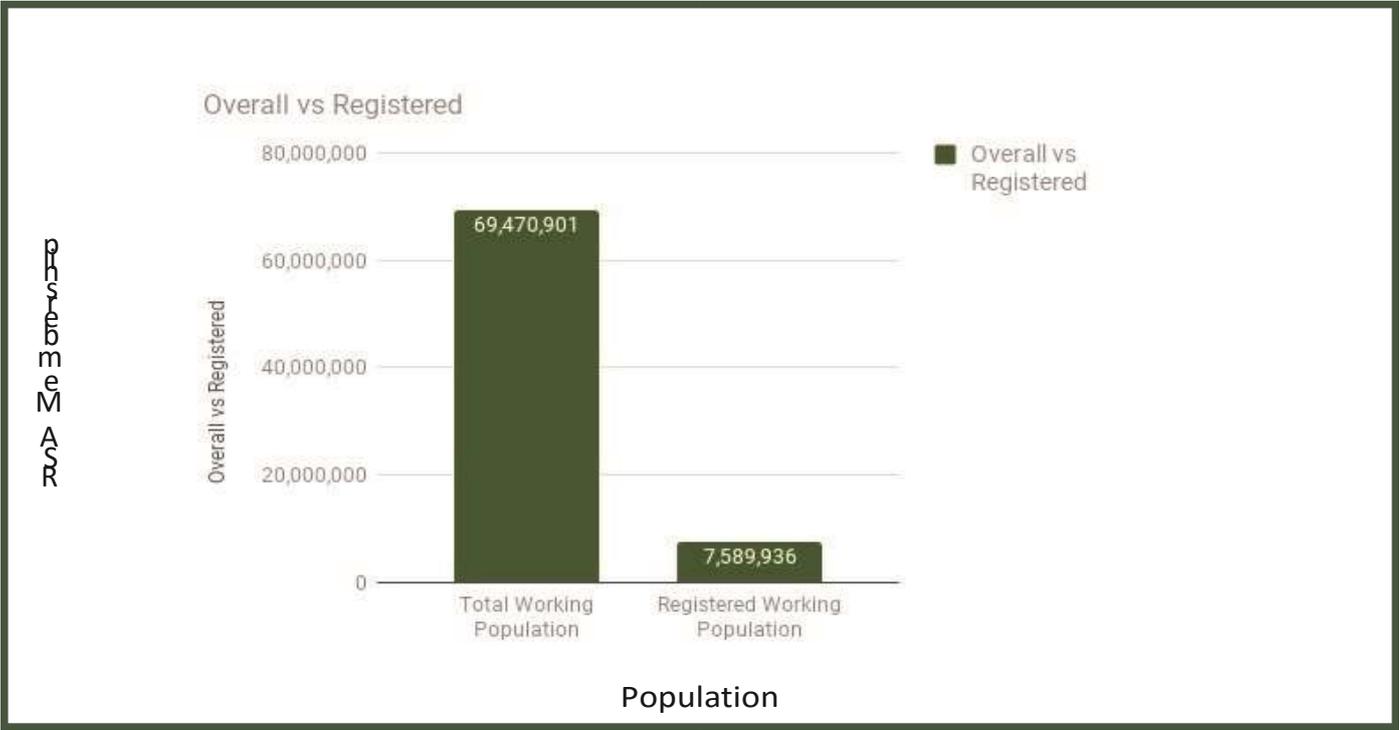
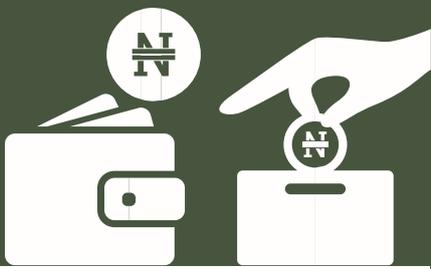


Registered and Overall Working Population Compared

	Total Working Population	Registered Working Population
Overall vs Registered	69,470,901.00	7,589,936

7,589,936 of the total working population are registered under the national pension scheme as at Q2 2017 compared to 7,493,590 in Q1 2017.

Retirement Savings Account (RSA) Membership Distribution for Second Quarter, 2017



NB: Total Working Population is as at Q4 2016. It will be updated when data for Q2 2017 is available

Methodology

Data is supplied administratively by National Pension Commission and verified and validated by the National Bureau of Statistics, Nigeria.

Acknowledgements/Contacts

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Contact Us

 @nigerianstat

 NBSNigeria

 www.nigerianstat.gov.ng

 Head Office Address
+234 803 386 5388
Business District, FCT, Abuja Nigeria.

Plot  feedback@nigerianstat.gov.ng
762, Independence Avenue, Central

