(only for members of the consortium)

Document Information

INTRODUCTION

People in Europe are living longer with improved health, however alongside this we have lower fertility rates resulting in a slowing down of population growth coupled with an increase in in an aging population that is predicted to lead to a shrinking workforce. (EU, 2014). There is worldwide concern amongst the G20 to the affordability of pensions and healthcare of this growing sector of the population (OECD, 2015) especially when the working age population is proportionality declining.

It is believed where economies meet the challenges of this older workforce there can be benefits by way of increased employment levels in all age groups as a result of older and retired consumers having more disposable income to purchase goods and services (OECD, 2015).

The European Union (EU) identified in 2012 as the European Year for Active Aging and Solidarity between Generations (EU, 2014) in addition to the 2020 European strategy for smart, sustainable and inclusive growth policies including `An Agenda for New Skills and Jobs with the objective as achieving 3 out of 4 Europeans aged 20-64 working. This is mirrored by the G20 inclusive growth agenda that promotes economic and social outcome for all (OECD, 2015).

It is argued there are two key areas that require action, the first being to ensure a multigenerational workforce maximises the opportunities for older workers and secondly to meet the needs of the increasing older consumer (OECD, 2015).

THE UK POLITICAL AND CONTEXTUAL BACKGROUND.

1.1 Macro-Economic Data

In the UK we too have a similar picture to the EU, the latest projections from the Office for National Statistics (ONS) suggest that life expectancy at 65 is due to increase significantly over the coming years. Since 1980 it has risen from just under 15 years to 21 years for men and it is forecast to rise to 27 years by 2060. For women it has increased from 18 to 24 years over the same period and is forecast to reach 29 years by 2060 (DWP, 2014).

The United Kingdom (UK) is made up of England, Scotland, Wales and Northern Ireland. The population of England was 53.9 million at mid-2013, which is 84.0% of the overall UK population of 64.1 million. England's population is approximately 10 times the size of the population of Scotland (5.3 million), which accounts for 8.3% of the UK population. Wales has the third largest population at 3.1 million (or 4.8% of the UK population), whilst the population of Northern Ireland is the smallest at 1.8 million (2.9% of the UK population) (ONS, 2014).

The average age structure of the UK during mid 2013 is 18.75% for under 16 years; 63.8% for 16-64 years, 9.6% 65-75 years and 7.9% for 75+ years (ONS, 2012).

Employment rates for people aged 16-64 years have in general been increasing since 2012 and were at 73.4% for April to June 2015 and are now higher than the pre-downturn peak of 73% in 2008 (ONS, 2015). When disaggregating by gender we can see that the employment rates for both men and women had increased over the previous year in 2015 with 78.2% of males and 68.7% of females in employment. However the employment rate for males is still lower than its peak of 79.1% in late 2007 to early 2008 whilst for women it was the joint highest since comparable records began in 1979. This increase is attributed to the ongoing changes in the state pension age for women resulting in less women retiring between 60 and 65 (ONS, 2015).

For unemployment the rate was 5.6% in June 2015 down from 6.3% the previous year and in comparison to 3.4% in 1971 when comparable records began and against a peak of 11.9% in 1984 (ONS, 2015). The rate is still a little over pre-downturn rates of 5.2% in late 2007 to early 2008. Again comparing male and female we can see a decline of 130,000 unemployed males and 92,000 fewer females. Furthermore there has been an overall decline in the short term unemployed with 971,000 unemployed for less than 6 months (28,000 less than the previous year), 305,000 unemployed between 6 and 12 months (28,000 less than previous year) and 575,000 unemployed for more than 12 months (166,000 less than the previous year) (ONS, 2015). When looking at unemployment rates by ages we can see that the rate in 2015 for 16-24 year olds was 16% down from 16.9% the previous year but still higher than the 13.8% or the pre-downturn and has been consistently higher than that for older age groups[1].

Medium Household income in the UK rose £1,500 to £25,600 which is an increase over its recent low in 2012/13 and is similar now to its pre-downturn value (£25,400). For retired households there was a continued increase during the same years with the medium income at £21,100 which in real terms is £1,800 more than it was in the pre-financial crisis in 2007/08 however for non-retired households the medium income in 2014/15 was still £800 below its pre-downturn level (OCN, 2015).

Household saving rates can be very different amongst different countries, dependent on institutionally and structurally factors such as unemployment benefits, ease of access to the credit market, cost of education, aging of population, structure of retirement pensions and health coverage. In the United Kingdom saving rates fell to 4.40 percent in the third quarter of 2015 down from 4.70 percent the previous quarter.

In the UK economic growth according to OECD is predicted to grow over the next two years driven by domestic demand along with private consumption as a result of increasing higher employment (OECD, 2015).

1.2 National Pension System

The UK state pension is a regular payment from the government payable at the state pension age. The state pension age has been increasing in response to the life expectancy challenge in that women's State Pension age is already increasing, from 60 to 65 between 2010 and 2018 with further increases for both men and women to 66 by 2020, and 67 by 2028. In order to eligible people must have paid or be credited with National Insurance contributions. Presently the pension (2015) this equates to £115.95 per week and it increases each year in line with inflation.

The Government has however set out plans for an independent board to review the State Pension age on a regular basis. A core principle underpinning a future State Pension age review will be that people should expect to spend only around one third of their adult life in receipt of a State Pension, so further increases in life expectancy will result in further increases to State Pension age (DWP, 2014).

There is however evidence to suggest that there is a dramatic drop in labour force participation rates occurring in the over 50's with a decline of over 80% of 50 year olds in work to approximately 60% of 60 year olds and just 30% of 65 year olds (OCN, 2014). The business Champion for Older Workers says "The policy challenge is to try to ensure more of

[1] Comparisons of youth unemployment rates over time are complicated by the fact that, since comparable records began in 1992, the proportion of people aged from 16 to 24 in full-time education has increased substantially from 26.2% for March to May 1992 to 44.0% for April to June 2015. This long-term increase in the proportion of young people going into full-time education reduces the size of the economically active population (those in work plus those seeking and available to work). The reduction in the economically active population increases the unemployment rate, because the unemployment rate is the proportion of the economically active population who are unemployed.

the over 50s stay in work, rather than retiring earlier than they wish to" (Altmann, 2015, p. 15). Moreover there are economic benefits to the economy of people working longer. The National Institute for Economic and Social Research (NIESR) argue that if over 50's all worked one additional year Gross Domestic Product (GDP) would increase by 1% per year (Barrell, et al., 2011). Furthermore it is suggested that £25bn a year could be added to GDP if half of the 1.2 million older workers currently unemployed or inactive moved into employment. They further state that if these people worked 3 more years the difference to real GDP by 2033 would be 3.25% which in current terms would equate in 2014 to an additional £55bn.

In the UK, the number of people of state pension age is projected to increase between mid-2012 and mid-2037 by 31% (despite increases in the state pension age), which equates to an average annual growth rate of 1.1%. On the other hand, the number of people of working age is projected to rise by 12% (an average annual growth rate of 0.5%). The dependency ratio is calculated as the number of people of working age divided by the number of people of state pension age. There were 3.21 people of working age for every person of state pension age in mid-2012. By mid-2022, allowing for the change in state pension age, this dependency ratio is projected to rise slightly to 3.39 (ONS, 2014). Thus people exiting the labour market early cause problems for the UK public finances. Presently benefits for the over 50s to retirement age costs the Government around £7bn and research by the National Institute for Economic Research (NIESR) argues that by keeping more over 50's in employment could increase revenue from taxation and national insurance (DWP, 2014)

The UK current employment rate of the over 50s to state pension age is approximately 60 percent in comparison to other Organisation for Economic Co-operation and Development (OECD) countries that have rates up to 70 percent (DWP, 2014), however many have argued keeping older people in the workforce will lead to less jobs for young people, research though says that it actually increases the size of the workforce and leads to lower unemployment and increased wages for the young (Boheim, 2014).

INSTITUTIONAL FRAMEWORK

2.1 Government

The Department for Work and Pensions (DWP) is responsible for welfare, pensions and child maintenance policy. As the UK's biggest public service department it administers the State Pension and a range of working age, disability and ill health benefits to over 22 million claimants and customers.

Dr Ros Altman was a long term campaigner on pension issues. In 2014 she was appointed to the Business Champion for Older Workers by the then coalition government. Following the general election in 2015 she was appointed Pensions Minister at the Department for Work and Pensions.

Key reports and policies include:

Fuller Working Lives: A Framework for Action (2014).
Attitudes of the over 50s to fuller working lives (2015).
A new vision for older workers: retain, retrain, recruits (2015).

2.2 Charities

Age UK is the country's largest charity dedicated to helping everyone make the most of later life and its network comprises around 170 local Age UKs reaching most of England. They provide help and support including research to support older people.

Age Action Alliance is was founded in 2011 and supported by Age UK and the DWP. It had 600 members in 2014, “the network for partnership working and practical action to improve older people's lives and promote positive ageing within society” (Age Action Alliance 2015). It does not purely focus on employment but does have a health workplace themed working group providing advice and guidance to managers of older workers.

The Age Action Alliance is a coalition of over 500 independent organisations from all sectors in the UK formed in 2013 with the purpose of setting out ideas for how policy makers can better respond to the challenges of aging (Ageing Alliance, nd).

The Centre for Ageing Better was established in 2015 following Lord Filkin's report on the implications of an ageing population (Filkin, 2012-13) that concluded that the UK was completely unprepared along with a £50million Big Lottery Fund. Its primary purpose is to support a good quality of life in older age and promote the benefits of an aging society by bridging the gap between research, evidence and practice.

The Centre for Policy on Ageing is an independent charity established in 1947 to promote the interests of older people through research, policy analysis and dissemination of information (CPA, 2016).

Advance 360^0 is a charity and not-for-profit organisation that provide courses to help participants understand what being self-employed means whilst identifying the personal skills required to run a business.

The Workers' Educational Association (WEA) is a voluntary sector organisation providing adult education in the UK. In 2013/14 they delivered over 9,700 courses (WEA 2015).

The University of the Third Age (U3A) is an organisation supported by the Third Age Trust and in 2013 had 900 centres in the UK with 343,243 members (U3A, 2015). It is where retired and semi-retired people come together to learn together. No qualifications are delivered as learning is for its own sake, furthermore there is no distinction between learners and teachers.

Chapter 3 is a charity helping older people to make choices and plans in their life. In particular they provide support to older workers looking for employment. (Anon., n.d.)

2.3 Business Representative Bodies

The UK Advisory Forum on Aging brings together DWP and the Department for Health. It is designed to improve the independence, health and wellbeing of older people and to address the opportunities and challenges of an aging society (Gov.uk, 2015).

The Confederation for British Industry (CBI) is the UK's voice for business people who lobby at both organisational level and international level and has been active in response to the aging workforce producing guides for managers of older workers.

The National Enterprise Network is a membership body representing the enterprise support sector across England. Their role is to support entrepreneurs by representing their interests, promoting the results they achieve and connecting them with opportunities for even greater success in order to Influence policy makers; they also connect entrepreneurs with people and projects that can deliver even greater success (NEN, 2015).

2.4 Current Policies for Silver Workers

In June 2014 the UK Government launched Fuller Working lives, a Framework for Action with the purpose of making the business case for working later in life in addition to dealing with the problem of involuntary exit of the labour market for those in their 50s and 60s. (DWP, 2014).

New rules around contribution pensions offer flexibility and are making it easier for older people to release cash in order to start a business. Under the new rules, savers can take 25% as a tax free lump sum out of their `pension pot` when they hit retirement age. Alternatively, they can release smaller multiple sums over a period of time up to the 25% allowing them to provide a cash injection should the business need it. Furthermore, it is now possible to obtain pension-led funding using a scheme known as a Small Self-Administered Scheme, which allows a loan of up to 50% of the pension pot to be advanced to an SME (Andrew, 2014)**.**

The Jobcentre Plus delivers back to work support to claimants across all work-related benefits that focuses on output and personalised support. They also offer The Rapid Response Service that provides support to people affected by redundancy or other workforce measures such as voluntary release schemes to help move people more quickly into alternative employment (DWP, 2014). For those risking moving into long term unemployment The Work Programme offers more intensive support and is delivered by providers who are free to design support based on individual and local need (DWP, 2014).

Besides national policies and initiatives there are a number of local initiatives, for example,
The local Staffordshire Chamber of Commerce’s is a delivery partner for the National Enterprise Network to deliver a programme Start and Grow. The programme offers support and advice to entrepreneurs intending to start a growing business, employing one or more members of staff and having an initial investment of £5,000. The Staffordshire Chamber of Commerce in partnership with the Prince’s Countryside Fund to deliver Moorlands Enterprise, a programme to support and advice to aspiring entrepreneurs and community businesses based in the Staffordshire Moorlands.

REGULATORY FRAMEWORK

The Equality Act 2010 prohibits age discrimination.

In 2010 the start of the incremental increases in women's State Pension Age to 65 years commenced so as to align with that of men's. Women's State Pension age reaches 65 in 2018, after which the State Pension age for both men and women will increase to 66 by 2020 and to 67 between April 2026 and 2028.

Removal of the default retirement age in 2011, so in most cases employers can no longer force employees to retire at the arbitrary age of 65 years.

The Pensions Act 2014 provides for a simple state pension system for future pensioners. The single-tier pension will be a simple flat-rate pension, the full rate of which will be set above the basic level of means-tested support. It will provide a foundation to enable planning and saving for retirement and reduce means-testing (DWP, 2014). The act also provides a framework for considering further changes to the State Pension age. It introduces a regular review of the State Pension age, to be conducted by the Secretary of State and informed by the Government Actuary's Department and an independently-led review (DWP, 2014)

4.1 Economic Dimensions of Silver Worker

Due to increases in life expectancy it is predicted that by 2030 the number of people aged 50 or over in England will increase by 50 per cent whilst the number of those aged 85+ is expected to have doubled. Furthermore one in three children born today will reach an age of 100 years. (ONS, 2012). As a result the workforce in the UK is changing. It is estimated that there will be 13.8 million people aged 50 to state pension age by 2022 whilst the number of those aged 16-49 will have reduced by 700,000 (Altmann, 2015). In the final quarter of 2014 75.3% of people aged between 50 and the state pension age were participating in the labour market (individuals in work or actively looking for work) in addition to 12.1% of those over the state pension age (Penfold & Foxton, 2015). Of those working past the state pension age nearly half were doing so through choice with 32% being self-employed (Penfold & Foxton, 2015). The trend in those working between 50 and the state pension age has been increasing steadily since 1994 when the participation rate was 68.5%, with the exception during the economic downturn in 2009 and 2010 where it remained flat. Looking at the final quarter of 2014 and breaking the participation rate down, 72.3% of people of this age group were in employment, 3.0% were unemployed, with the remaining 24.7% being inactive for reasons including looking after the family or home, being sick or disabled or because they have retired (Penfold & Foxton, 2015).

Examination of gender specific trends for women show there has been an increasing trend in participation rates with the exception of the last three years peaking at 73.6% in 2011 to 72.4% in the last quarter of 2014, the result of the increased pension age including more women who are likely to be inactive (Penfold & Foxton, 2015). For post pension age women there has been a declining participation rate from 13.4% in 2010 to 11% in the final quarter of 2014. There is evidence to suggest that older women in their 50's and 60's face additional barriers to working in that they are more likely to be carers than their male counterparts, impacting on how they can manage work (Altmann, 2015).

Similarly, the rate for men has been increasing steadily since 1994, although at a slower rate than that for women. While participation fell during the worst of the 2008/09 downturn, 2012 saw a renewal in participation of males between 50 and State Pension Age, and in the final quarter of 2014 the rate reached 77.8%. For post-retirement age males the figure is also increasing with 13.5% participating. (Penfold & Foxton, 2015)

4.2 Reduction and loss of Income

Research identifies retiring early makes it difficult for living standards to be maintained with a third of individuals retiring at 50 seeing their income reduce by 50 per cent coupled with potential loss of workplace pension income have a higher risk of low income in later retirement. Predictions indicate that presently approximately 12 million people below State Pension age are likely to have an inadequate income in retirement (DWP, 2014). According to the Ready for Aging Alliance whilst overall pensioner poverty has been reduced there are still 1 in 6 pensioners (1.8 million or 16% of pensioners in the UK) living in poverty in addition to being the biggest group on the brink of poverty (Ageing Alliance, nd).

Around a quarter of over 50s to state pension age are unemployed through redundancy and whilst not more likely than younger people to be made redundant there is evidence that shows they are more likely to be in long term unemployment with 47 per cent being out of work for more than one year compared with 40 per cent of 25 to 49 year olds and just 33 per cent of 18 to 24 years. In addition 27% of them are likely to become inactive after one year compared to 19 per cent of those aged 25 to 49 (Department for Work and Pensions, 2015).

Research commissioned by DWP regarding people's attitudes to retiring showed that almost half of those responded wished to still be working between the ages of 65-70 with 39% not wanting to retire in the conventional way instead preferring to undertake a period of part time working first (DWP, 2015) , whilst 49% of those not yet retired had increased their expected retirement age in recent years. Of those questioned who had retired one in five said they wished they had worked longer, nationally this would equate to 2.3 million people. The reasons identified for this are missing the social interaction of others (38%), missing the income (27%) and feeling useful (18%) (DWP, 2015).

Glaser (2009) argues that those suffering involuntary early exit from the labour market are more likely to be on low incomes, or rely on means tested benefits as pensioners. This reduction can be attributed to different factors; the first is that individuals require 35 years of National insurance contributions to claim the full state pension and early withdrawal from the labour market can reduce this. Secondly, those out of work are not able to participate in company pension schemes reducing the potential size of their overall pension. Finally as private pensions can be accessed from the age of 55 for those exiting early may need to draw some income from them further reducing pensions available in later life (DWP, 2014).

When looking at income inequality the provisional estimate for the Gini coefficient remained somewhat unchanged at 32.0% in to 14/15 compared to 32.4% in 2013/14 however for retired households there was an increase of to 27.5% up from 24.3% in 2009/10. (OECD, 2015).

4.3 Employment Barriers

Older workers often face recruitment and in-work unconscious bias and age discrimination often preventing them from staying in or returning to employment. They also often face low skills, lack of confidence, outdated qualifications, health conditions, disabilities and often caring duties (Altmann, 2015). Whilst older workers have a right to request flexible working too few have the opportunity to do this in their existing employment (Altmann, 2015). In addition there is a problem with the lack of training of managers to manage a diverse and aging workforce and often are unequipped to deal with some of the challenges faced by these workers. Furthermore, it is argued that many older workers are overlooked for training opportunities (Altmann, 2015).

Older workers can lack confidence compounded by periods out of work and leaving school with few qualifications. Research suggests 29% of over 50s seeking job seekers allowance in 2012 felt their skills were not up to date compared with 14% of 18-24 year olds and also felt they would do less well in a job interview (Coulter, A. etal, 2012).

Social norms can also play a part in preventing older workers remaining or returning to employment. Some people feel they need to leave work to `make way` for younger people because that is what is expected by society (Altmann, 2015).

There is evidence to suggest that work is good for physical and mental health but are dependent on the nature and quality of work (Altmann, 2015).

For older people looking to set up their own business there are additional barriers such as human capital. Many of these people set up a business related to the area they have previously been employed in but often lack the entrepreneurial skills needed to be successful. Furthermore their skills may be outdated and have low levels of digital literacy (Kadefors, 2011). Another barrier faced is that of social capital as it is often difficult to rebuild networks once already retired (LEED , 2012). Access to finance is often a barrier but for older people they have had time to build up wealth and due to pension reforms those with private pensions can release some of their `pension pot` early (LEED , 2012)

SOCIAL AND CULTURAL DIMENSIONS OF SILVER WORKERS

5.1 Social security policies

The Government is responsible for paying working age and pension benefits to those who leave work through redundancy, ill health, disability or caring responsibilities. It is estimated that annually the DWP spends £7 billion on the main out of work benefits for those aged 50 to state pension age with over 89% of it being on incapacity related benefits (DWP, 2014). The main benefits paid to those over 50 years are Jobseekers Allowance, Support Allowance, Incapacity benefit, Carer allowance and Disability living allowance. The table below shows the number of claimants and estimated spending on benefits for those aged 50 and over, and as a proportion of the total.

Table 1 Benefit claimants and expenditure for those aged 50 to state pension age 2012/13

Benefit	Claimants	Proportion of working age	Expenditure (£m)
Jobseeker's Allowance	246,000	16%	855
Employment and Support Allowance, Incapacity Benefit, Severe Disablement Allowance	1,130,000	45%	4,822
Income Support	291,000	23%	1,277
- *(incapacity)*	*228,000*	*43%*	*1,044*
- *(carer)*	*48,000*	*35%*	*153*
- *(lone parent, other)*	*15,000*	*3%*	*80*
Total out-of-work benefits	**1,610,000**	**33%**	**6,954**
Carer's Allowance	234,000	36%	653
Disability Living Allowance	830,000	44%	3,401

Source: DWP tabulation tool and benefit expenditure tables.
Note: claimant volumes include credit- or entitlement-only cases. Total out-of-work benefits caseload accounts for receipt of more than one benefit –Totals may not sum due to rounding.

5.2 Risk of poverty social exclusion

Leaving the labour market increases the likelihood of claiming income related benefits in retirement (DWP, 2014). The total expenditure on pension aged benefits is large with the Government spending around £7.5b annually on pension credit and £6.4b on housing benefit for those over the state pension age (See 4.1).

5.3 Case studies of older entrepreneurs

In 2007, Suzy Kilgour left the charity sector to become a specialist fitness instructor, setting up south west London-based Walking Workouts. She launched the business in 2007 when she was 51 years old. Previously she had worked in the charity sector for seven years and got into the fitness industry by accident after she was invited to join the Fit for a Princess Team in 2006. She then trained as a fitness instructor and Walking Workouts was born the following year when the idea came to her whilst out walking. Suzy says that "it's the right work-life balance for me. Now I run just one group class per week and take on more private work which is more flexible…Walking Workouts is a hobby-business, really, but it keeps me active, while enabling me to earn some extra cash" (Donut, nd)

Entrepreneur Sam Taylor was 63 when he retired. He'd worked hard all his life, had a company that floated on the stock market and made enough money to live a life of leisure in southern Spain. So why, eight years later, did he swap sipping sangrias in the sun for starting an online art business in his native Scotland?

"Six months into retirement, I couldn't really hack it. I was bored and I missed the buzz of business," the founder of Creative Arts Gallery explained. After a brief spell as a business angel and directorship roles in Edinburgh he realised the only way he was going to enjoy his later years was to return to self-employment.

He said: "During that time my wife was doing textile art and we got to a position where she had built up a considerable amount of material. We were talking one night and decided we needed to start selling some of it. We recognised that online retail was becoming much more acceptable and thought, let's put my business experience and her artistic talent together and set up an online art gallery."

The site now boasts more than 200 individual pieces by over 30 Scottish contemporary artists. But the couple are not alone in choosing to be their own boss. According to the Prince's Initiative for Mature Enterprise, there are currently 4.17 million self-employed workers in the UK, of which 42% (1.75 million) are over 50. That's up from 38% in 2008. About 1.4 million are between 50 and 64, and 375,000 are 65-plus.

While no business is a breeze to get off the ground, Sam says their age (he is 71 and she is 66) played a key part in their success.

"What you bring to the party at that age is your experience and contacts," he explained. "We also knew we could work together because we have the best part of 30 years’ experience doing so.

"To us, age is no barrier at all. If you're mentally alert and physically fit, there's no reason why you can't do it." (Jenkin, 2013)

SILVER WORKER IN THE CONTEXT OF EDUCATION AND TRAINING

Participation in work-related training is lowest amongst older workers with any training undertaken being relatively short and narrowly focused (Altmann, 2015).

6.1 Vocational and educational training opportunities

“There has been growing pressure to increase the skill levels across the UK economy to ensure that as the population ages people are able to remain both health and productive” (pg 4 Hyde and Philipson 2014). This report for the Government Office for Science found that these age groups were less likely to participate in lifelong learning than other age groups. Three broad types of life long learning are identified: formal learning, non-formal learning and informal learning with evidence indicating that people over 50 were more likely to engage with the last two. For example data from the higher education sector for 2012-2013 showed that over 50s accounted for just 5% of the student population, and similar patterns have been for adult education.

The period 2005 to 2010 saw a sharp decrease in adult education for all age groups. However the lowest rates and steepest falls were in the 60-69 age group. If that trend was to continue then by 2040 participation rates for over 50s could be as low as 20%. Driving this reduction was the withdrawal of funding for many short courses both from government sources and employer sources.

6.2 Barriers to learning in later life

Fewer older people engage in work-based training and are less likely to voluntary change jobs making them particularly disadvantaged when finding themselves out or work (DWP, 2014).

There are three main types of barriers that might prevent someone from undertaking lifelong learning: attitudinal, situational and institutional with older people saying they were less likely to want work-related training, but at the same time they are less likely to expect it. However it is situational barriers such as financial and time constraints that have been consistently shown to be the most reasons for not participating in learning in later life.

CHALLENGES AND OPPORTUNITIES FOR SILVER WORKERS

Self-employment is at its highest rate in the UK at any point over the past 40 years; 4.6 million people were self-employed in their main job in 2014 accounting for 15% of those in work (ONS, 2014). One of the reasons for an increase in self-employment is because less people are leaving self-employment than in the past. In general there is an average inflow of self-employment of 36% to 38%[2] compared to an average outflow during the last five years of 23%[3] (ONS, 2014) workers` in the OCN report (2014) identifies 19.9 per cent of workers aged over 50 and 17.3 per cent of people working past State Pension Age were working in professional occupations. The second most popular occupations employing 12.6 percent of over 50s were Manager, Director and Senior Officials followed by 12 per cent working in Associate Technical and Professional occupations.

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