

# GRADUAL RETIREMENT AMONG MIDDLE-AGED AND OLDER WORKERS IN TAIWAN

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## Abstract

As a result of the aging population across the world, middle-aged and older workers play a key role in the labor market that is likely to face supply shortage in the near future. Gradual retirement gives these workers an alternative other than full-time work or complete retirement. While most related studies are based on the situations of the U.S. and European countries, this study attempts to better understand the case of Taiwan by examining the factors for gradual retirement among Taiwanese middle-aged and older workers.

Using data from Taiwan Longitudinal Study on Aging (TLSA), we employed logistic regression models to explore the factors that affect an individual's decision on taking gradual retirement. Two different definitions of gradual retirement including taking bridge jobs and continuing to work after receiving old-age benefit are used.

The results show that the utilization of bridge jobs was more common among younger respondents, respondents with higher income and respondents are self-employed. We also found that keeping work after receiving retirement benefits was more common among male, self-employed and blue-collared respondents, respondents at poorer self-assessed financial status, respondents with higher income and respondents with better self-assessed health status. Besides, we suggest that the retirement process of middle-aged and older workers are not a single-direction pathway but a continual transferal between full time work, part-time work and retirement.

**Keywords:** older workers, gradual retirement, bridge jobs, old-age benefit