

Retirement Savings Account (RSA) Membership Distribution

(Q1 2017)

Report Date: April 2017

Data Source: National Bureau of Statistics / National Pension Commission

Executive Summary

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



NATIONAL BUREAU OF STATISTICS

Contents

Federal Working Population	2
State Working Population	3
Private Firms' Working Population.....	4
Total Registered Working Population	5
Federal, State and Private Firms' Working Population Compared	6
Registered and Total Working Population by Gender Compared	7
Registered and Nigeria's Overall Working Population Compared.....	8
Methodology	9
Acknowledgment and Contact	10

Executive Summary

The retirement savings account (RSA) membership distribution data for Q1 2017 reflected that 7,493,590 workers are registered under the pension scheme compared to 7,348,028 registered workers in Q4 2016 out of a total working population of 69,470,901 (data for Q1 2017 will be updated as soon as it is available) recorded as at Q4 2016. This represents 10.8% 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 5,328,035 or 14.65% male workers are registered under the pension scheme as at Q1 2017 compared to 5,226,897 or 14.37% registered male workers in Q4 2016. Similarly, only 2,165,555 or 6.54% out of a total female working population of 33,107,859 are registered under the scheme as at Q1 2017 compared to 2,121,131 or 6.41% registered female workers in Q4 2016. Accordingly, out of the 7,493,590 RSA members, 71.10% were men and 28.90% were women compared to 71.13% men and 28.87% women in Q4 2016. 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 1,889,143 registered RSA members under the national pension scheme as at Q1 2017 of which 1,378,382 or 72.96% were male and 510,761 or 27.04% were female compared to 1,866,580 registered RSA members of which 1,363,266 or 73% were male and 503,584 or 27% were female in Q4 2016. This may indicate that there are a lot more male employees in the Federal public service than female.

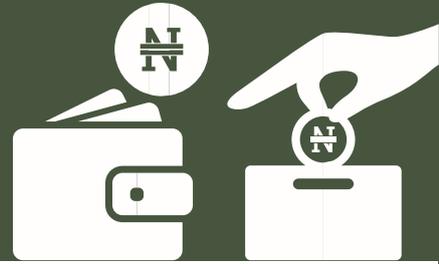
At the State (including local government) level, 1,525,748 State public workers are registered under the national pension scheme with 858,365 or 56.26% male and 667,383 or 43.74% female as at Q1 2017 compared to 1,508,471 registered public workers of which 849,493 or 56.3% were male and 658,978 or 43.7% were female in Q4 2016. 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 4,078,699 registered RSA members under the pension scheme as at Q1 2017 of which 3,091,288 or 75.79% were male and 987,411 or 24.21% were female compared to 3,972,707 registered RSA members of which 3,014,138 or 75.9% were male and 958,569 or 24.1% were female in Q4 2016.

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 First Quarter, 2017



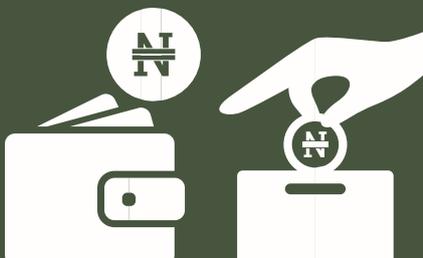
Federal Working Population

Age Bracket	Male	Female
Less than 30yrs	88,129	32,929
30-39 yrs	537,639	194,867
40-49 yrs	348,781	150,453
50-59 yrs	269,479	98,778
60-65 yrs	96,162	25,194
above 65 yrs	38,192	8,540
TOTAL	1,378,382	510,761
RSA Total	1,889,143	

1,889,143 federal working population are registered under the national pension scheme as at Q1 2017 compared to 1,866,850 in Q4 2016. 1,378,382 are male while 510,761 are female compared to 1,363,266 male and 503,584 female in Q4 2016

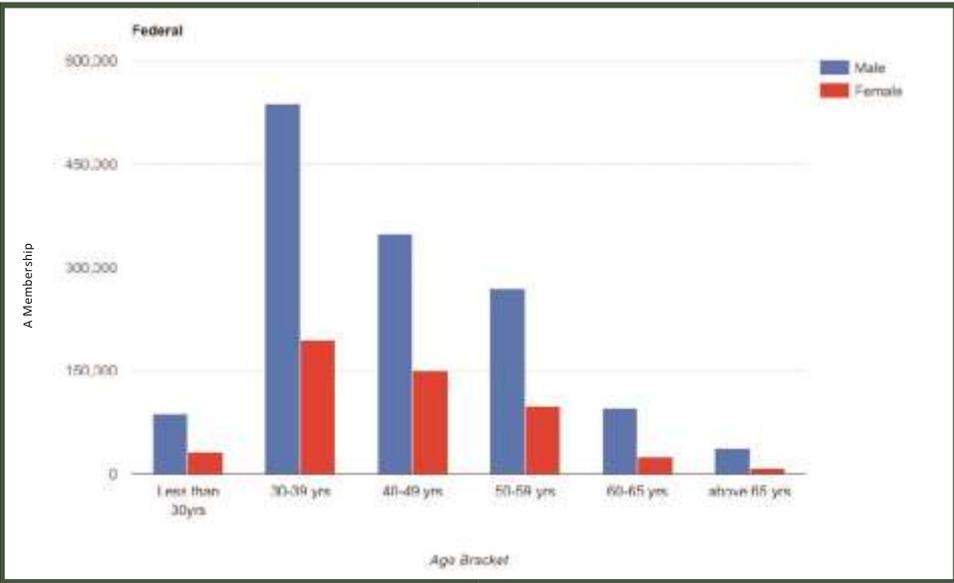
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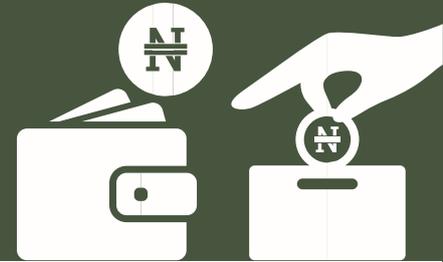
Q1 2017 Growth Rate Over Q4 2016

Age Bracket	Male	Female
Less than 30 yrs	4.41	3.59
30 - 39 yrs	0.16	0.84
40 - 49 yrs	1.15	0.98
50 - 59 yrs	0.92	1.84
60 - 65 yrs	3.37	3.91
Above 65 yrs	2.69	2.72
TOTAL	1.11	1.43



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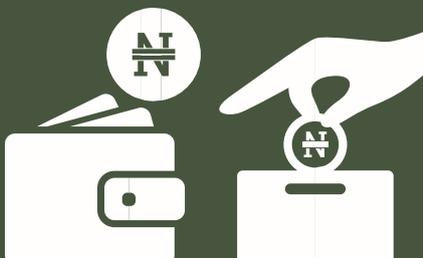
State Working Population

Age Bracket	Male	Female
Less than 30yrs	21,071	16,947
30-39 yrs	202,810	173,342
40-49 yrs	270,035	234,448
50-59 yrs	259,341	194,839
60-65 yrs	77,681	39,789
above 65 yrs	27,427	8,018
TOTAL	858,365	667,383
RSA Total	1,525,748	

1,525,748 state working population are registered under the national pension scheme as at Q1 2017 compared to 1,508,471 in Q4 2016. 858,365 are male while 667,383 are female compared to 849,493 male and 658,978 female in Q4 2016

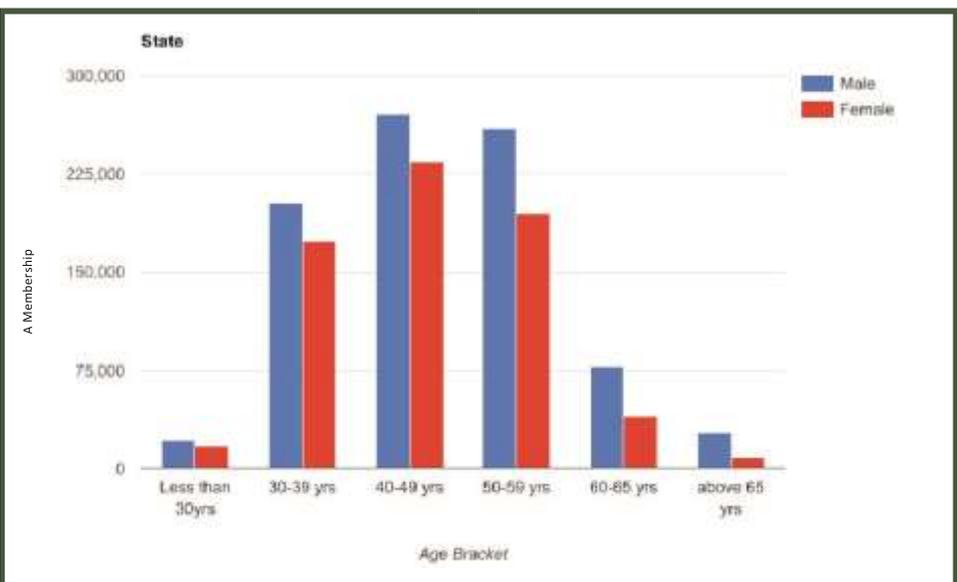
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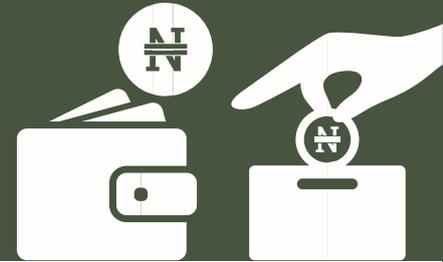
Q1 2017 Growth Rate Over Q4 2016

Age Bracket	Male	Female
Less than 30 yrs	2.36	1.51
30 - 39 yrs	0.09	0.01
40 - 49 yrs	0.8	1.13
50 - 59 yrs	1.26	1.99
60 - 65 yrs	4.02	4.9
Above 65 yrs	3.07	5.57
TOTAL	1.04	1.28



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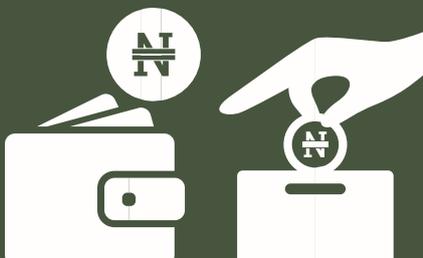
Private Firms' Working Population

Age Bracket	Male	Female
Less than 30yrs	390,176	183,973
30-39 yrs	1,301,265	489,825
40-49 yrs	823,671	221,066
50-59 yrs	417,645	75,357
60-65 yrs	104,664	12,052
above 65 yrs	53,867	5,138
TOTAL	3,091,288	987,411
RSA Total	4,078,699	

4,078,699 private firms' working population are registered under the national pension scheme as at Q1 2017 compared to 3,972,707 in Q4 2016. 3, 091,288 are male while 978,411 are female compared to 3,014,138 male and 958,569 female in Q4 2016

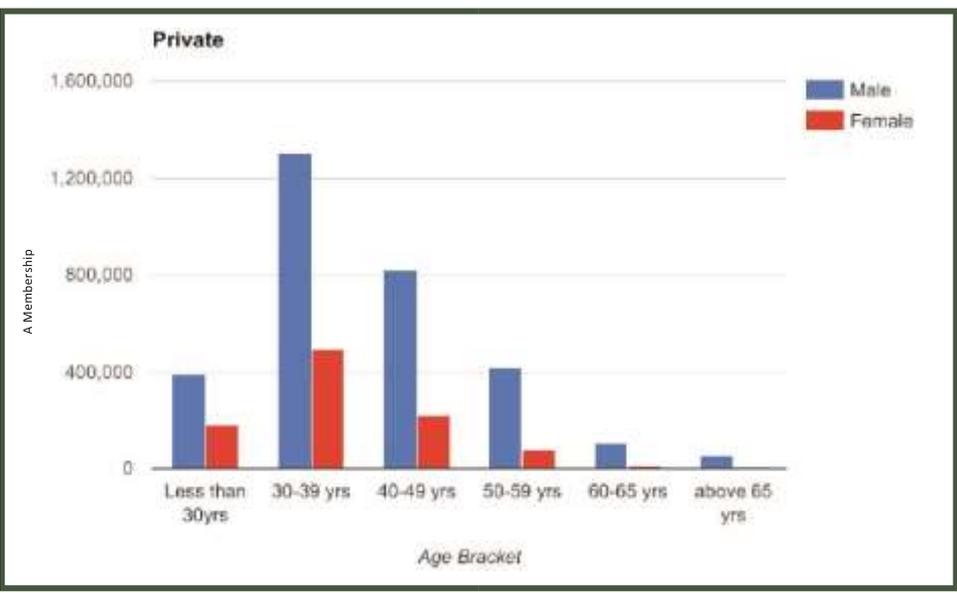
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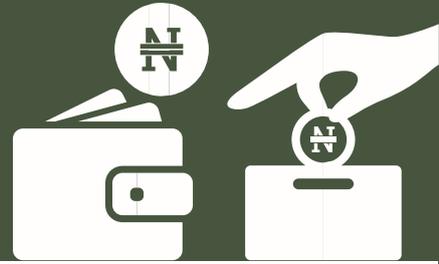
Q1 2017 Growth Rate Over Q4 2016

Age Bracket	Male	Female
Less than 30 yrs	3.01	2.44
30 - 39 yrs	2.34	2.85
40 - 49 yrs	2.53	3.54
50 - 59 yrs	2.92	4.07
60 - 65 yrs	4.79	5.47
Above 65 yrs	1.84	4.6
TOTAL	2.56	3.01



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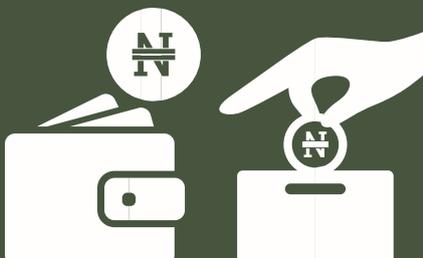
Registered Working Population

Age Bracket	Male	Female
Less than 30yrs	499,376	233,849
30-39 yrs	2,041,714	858,034
40-49 yrs	1,442,487	605,967
50-59 yrs	946,465	368,974
60-65 yrs	278,507	77,035
above 65 yrs	119,486	21,696
TOTAL	5,328,035	2,165,555
RSA Total	7,493,590	

7,493,590 working population are registered under the national pension scheme as at Q1 2017 compared to 7,348,028 in Q4 2016. 5, 328,035 are male while 2, 165,555 are female compared to 5,226,897 male and 2,121,131 female in Q4 2016

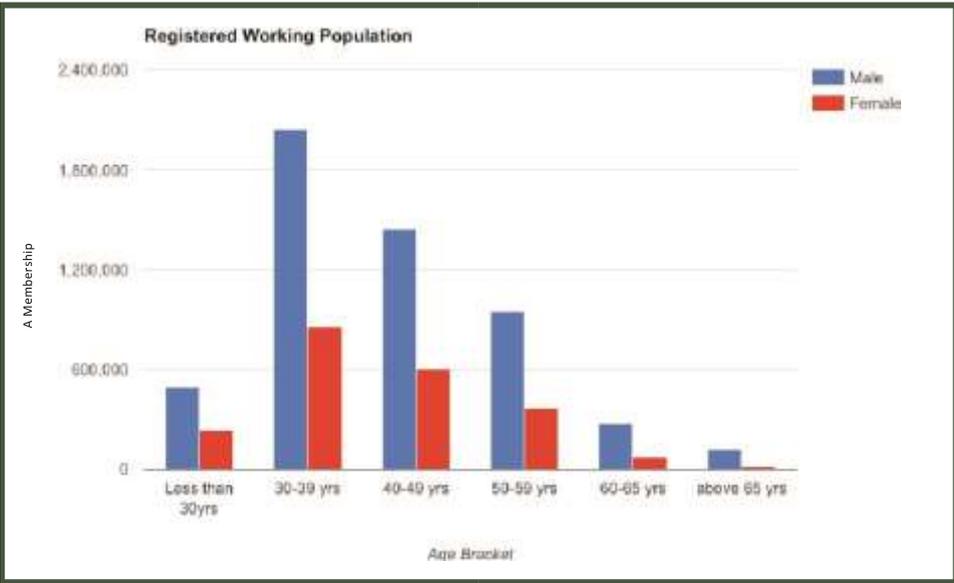
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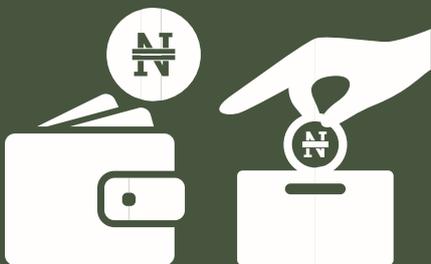
Q1 2017 Growth Rate Over Q4 2016

Age Bracket	Male	Female
Less than 30 yrs	3.02	2.31
30 - 39 yrs	1.53	1.8
40 - 49 yrs	1.87	1.96
50 - 59 yrs	1.89	2.36
60 - 65 yrs	4.08	4.66
Above 65 yrs	0.68	1.88
TOTAL	1.93	2.09



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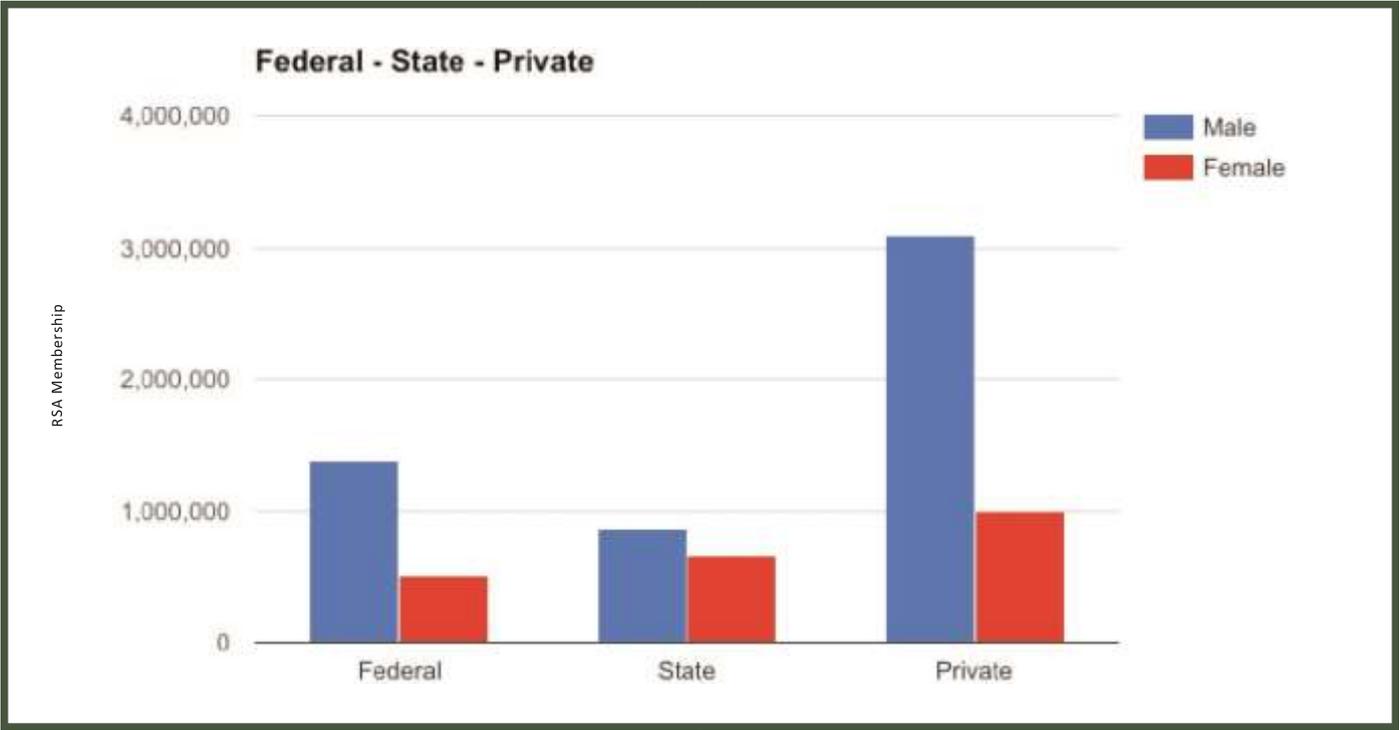
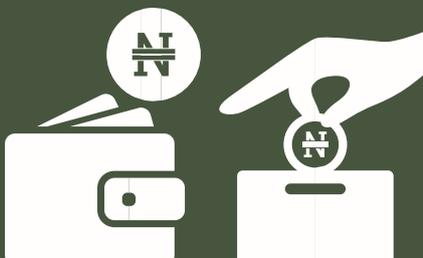


Federal, State and Private Firms Working Population Compared

	Male	Female
Federal	1,378,382	510,761
State	858,365	667,383
Private	3,091,288	987,411

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

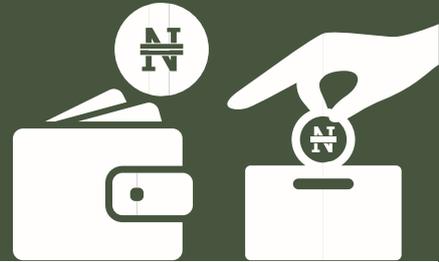
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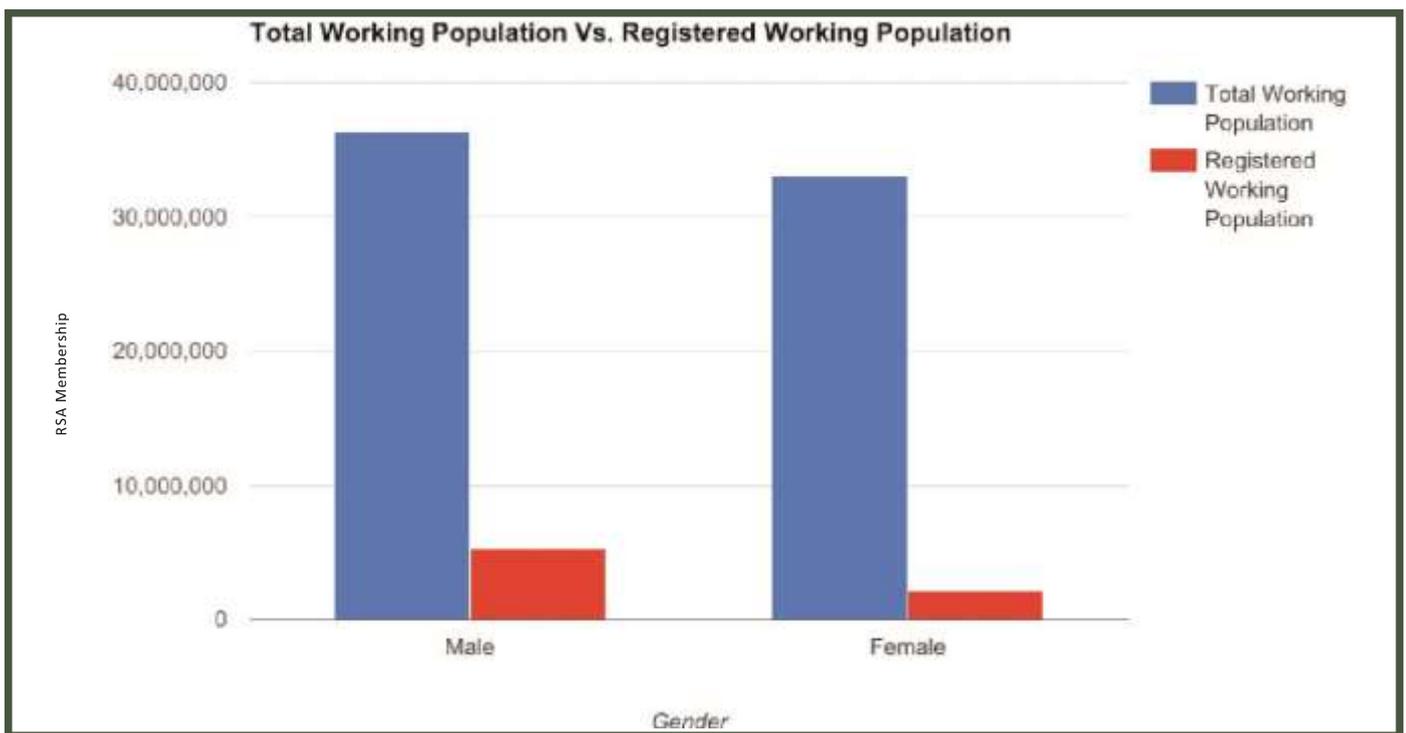
Registered and Total Working Population by Gender Compared

	Male	Female
Total Working Population	36,363,042	33,107,859
Registered Working Population	5,328,035	2,165,555

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



5,328,035 of the total male working population are registered under the pension scheme while 2,165,555 of total female working population are registered under the scheme compared to 5,226,897 male and 2,121,131 female in Q4 2016.



NB: Total Working Population is as at Q4 2016. It will be updated when data for Q1 2017 is available

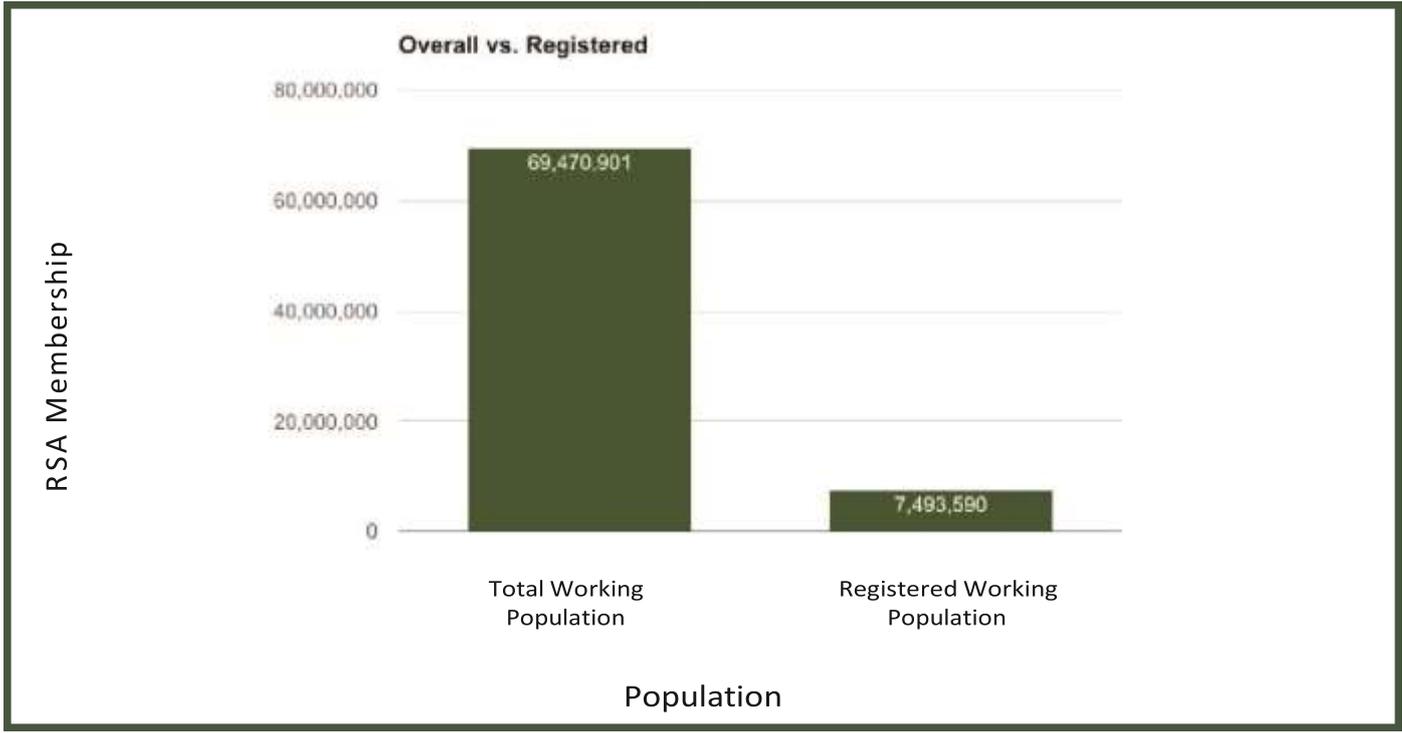
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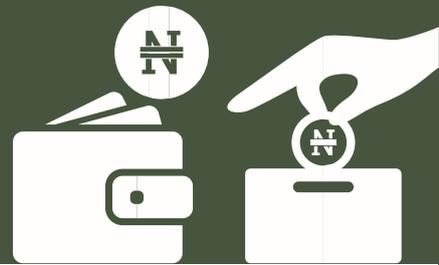
Registered and Overall Working Population Compared

	Total Working Population	Registered Working Population
Overall vs. Registered	69,470,901	7,493,590

7,493,590 of the total working population are registered under the national pension scheme as at Q1 2017 compared to 7,348,028 in Q4 2016.



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



NB: Total Working Population is as at Q4 2016. It will be updated when data for Q1 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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