



ANTIGUA & BARBUDA SOCIAL SECURITY

PERFORMANCE HIGHLIGHTS 2018

Active Insured Population ^P

- **Total Active Insured Population** - **43,007**
 - Central Government - 9,490
 - Statutory Corporation - 3,751
 - Private Sector - 27,836
 - Self-Employed - 1,930
- **Total Contributing Employers** - **4,879**

Income ^P (Unaudited)

- **Total Income** - **EC\$149.137 M**
- **Total Contribution Income** - **EC\$145.374 M**
 - Central Government - EC\$ 23.225 M
 - Statutory Corporation - EC\$ 11.735 M
 - Private Sector - EC\$ 106.529 M
 - Self-Employed - EC\$ 3.885 M
- **Other Income** - **EC\$ 3.763 M**

Administration ^R

- As a % of Contribution Income - 9.3%
- As a % of Total Income - 9.0%
- As a % of Insurable Earnings - 1.1%

Benefit Payments

- **Total Benefit Payments (Unaudited)** - **EC\$142.779 M**
 - As a % of GDP - 3.3%

New Short-Term Benefit Awardees ^R

- **Total Short-Term Benefits Awarded** - **6,767**
 - Sickness Benefit - 5,096
 - Maternity Allowance - 500
 - Maternity Grant - 530
 - Funeral Grant - 365
 - Age Grant - 264
 - Other Grants - 12

New Pension Awardees ^R

- **Total New Pension Awardees** - **905**
 - Age Pension - 757
 - Invalidity Pension - 32
 - Survivors Pension - 116

Active Pension Recipients ^R

- % Snr Citizen receiving Age Pension - 81.1%
- **Total Active Pensioners by Type** - **11,316**
 - Age Pensioners - 9,985
 - Invalidity Pensioners - 246
 - Survivors Pensioners - 1,046
 - Old Age Assistance - 39
- Contributor to Pensioner Rate- 3.8:1

Overview of ABSSB's Performance 2018

Benefits Expenditure¹

- Total Benefit Payments increased by 7.4%.
- Age Pension totaled EC\$124.957 million; an increase of 7.8% relative to 2017 payout.
- Age Grant payment totaled EC\$1.406 million. The increases in Age Grant for the past two years are due to the repeal of the Reduced Age Pension arrangement. However, the rate of increase has reduced significantly from 104.8% in 2017 to 32.9% in 2018.
- Payments for Short-Term Benefits increased by 9.4% to EC\$9.472 million.
- Despite an 8.8% decline in Sickness Benefit awarded for 2018, payments to this benefit increased by approximately 12%.
- Payouts for Maternity Benefit decreased by 1.5%; and, for Funeral Grant increased by 10%.
- There were 757 new age pension awardees as at 31 December 2018 resulting in a 2.9% increase to the active age pensioners' population relative to 2017.
- Overall, the average monthly pension paid per pensioner during 2018 was \$1,051.46. However, for Age Pensioners, the average monthly pension was \$1,042.87.
- A total of 20,536 beneficiaries received at least one benefit payment from the ABSSB – a decrease of 2.2% compared to the 20,987 beneficiaries for 2017.

¹ Unaudited

Collection of Contributions

- Contribution Income for 2018 increased marginally [4.2%]. This was due primarily to the 0.5% contribution rate increase effective as at 1st January 2018. The chart below highlights the demand and supply interaction of the ABSSB's mandate.

Contribution Income vs Benefit Expenditure 2018

