

ANTIGUA & BARBUDA SOCIAL SECURITY

PERFORMANCE HIGHLIGHTS 2018

Active Insured Population ^P

- **Total Active Insured Population** - **43,857**
 - Central Government - 9,528
 - Statutory Corporation - 3,997
 - Private Sector - 28,155
 - Self-Employed - 2,177
- **Total Contributing Employers¹** - **5,185**

Income ^{2P} (Unaudited)

- **Total Income** - **EC\$158.016 M**
- **Total Contribution Income** - **EC\$143.297 M**
 - Central Government - EC\$ 24.000 M
 - Statutory Corporation - EC\$ 11.107 M
 - Private Sector - EC\$ 104.801 M
 - Self-Employed - EC\$ 3.389 M
- **Other Income** - **EC\$ 14.719 M**

Administration ^R

- As a % of Contribution Income - 9.6%
- As a % of Total Income - 8.7%
- As a % of Insurable Earnings - 1.0%

Benefit Payments

- **Total Benefit Payments (Unaudited)** - **EC\$141.801 M**

- As a % of GDP - 3.2%

New Short-Term Benefit Awardees ^R

- **Total Short-Term Benefits Awarded** - **6,911**
 - Sickness Benefit - 5,145
 - Maternity Allowance - 546
 - Maternity Grant - 574
 - Funeral Grant - 370
 - Age Grant - 264
 - Other Grants - 12

New Pension Awardees ^R

- **Total New Pension Awardees** - **898**
 - Age Pension - 749
 - Invalidity Pension - 28
 - Survivors Pension - 121

Active Pension Recipients ^R

- % Snr Citizen receiving Age Pension - 84.5%
- **Total Active Pensioners by Type** - **11,312**
 - Age Pensioners - 9,981
 - Invalidity Pensioners - 246
 - Survivors Pensioners - 1,046
 - Old Age Assistance - 39
- **Contributor to Pensioner Rate** - **3.9:1**

¹ Inclusive of self-employed persons

² Budget 2020 (Summary)

Overview of ABSSB's Performance 2018

Benefits Expenditure³

- Total Benefit Payments increased by 7.4%.
- Age Pension totaled EC\$124.773 million; an increase of 7.8% relative to 2017 payout.
- Age Grant payment totaled EC\$1.331 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 111.4% in 2017 to 31.8% in 2018.
- Payments for Short-Term Benefits increased by 6.8% to EC\$8.783 million.
- Despite a 7.9% decline in Sickness Benefit awarded for 2018, payments to this benefit increased by approximately 8%.
- Payouts for Maternity Benefit decreased by 3.5%; and, for Funeral Grant increased by 9%.
- There were 749 new age pension awardees as at 31 December 2018 resulting in a 3.3% increase to the active age pensioners' population relative to 2017.
- Overall, the average monthly pension paid per pensioner during 2018 was \$1,005.42. However, for Age Pensioners, the average monthly pension was \$1,071.71.
- Approximately 21,730 beneficiaries received at least one benefit payment from the ABSSB – an increase of 10% compared to the 19,763 beneficiaries for 2017.

³ Budget 2020 (Summary)

Collection of Contributions

- Contribution Income increased by 12.8%. 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

