

HONOURABLE DEPUTY GOVERNOR

**STATEMENT BY THE DEPUTY GOVERNOR FOR CONSIDERATION OF RAISING THE
RETIREMENT AGE**

15 OCTOBER 2025

Mister Speaker, I rise today to address a growing topic of discussion relating to the workforce and national development – the topic of mandatory retirement age, and whether consideration is now due with respect to potentially raising the retirement age further.

Mister Speaker, as you and the Members of this Honourable House know, decisions such as these cannot be made hurriedly, nor can they be taken lightly or without proper consultation, data and risk assessments. In this vein, this discussion, including my statements today, are part of an ongoing dialogue – one that seeks to balance the evolving needs of our society with the aspirations and wellbeing of our people.

Over the past decade, we have already taken significant steps in this direction. The retirement age was raised from 60 to 65, a move that reflected our recognition of longer life expectancy, improved health

outcomes, and the invaluable experience and knowledge-transfer opportunities that older workers bring to their roles. That decision was not merely administrative – it was visionary. It acknowledged that many of our citizens wish to remain active, engaged, and productive well into their later years.

Since the Civil Service raised the retirement age in 2016, we have seen a notable increase in the number of employees within the Civil Service who are aged 60 and over.

Mister Speaker, as at September 30, 2025, the Civil Service had:

- 522 employees who are aged 60 and over; and
- 152 employees who are aged 65 and over.

Mister Speaker, this means that out of a total headcount of 4,925 for the same period, 10.6% of the Civil Service workforce are over the historical

retirement age of 60, and 3.1% of our employees are beyond the current retirement age of 65.

These individuals continue to contribute meaningfully to their workplaces, enjoying not only the dignity of work, but also the salaries, benefits, and professional fulfilment that come with it. Their presence is a testament to the success of our previous reforms and a reminder that age should not be a barrier to opportunity.

As we now give thoughtful consideration to the possibility of raising the retirement age further, we do so with a spirit of inclusivity and foresight. We will listen to stakeholders, review data, and explore the broader implications for workforce planning, pension sustainability, and intergenerational equity.

Mister Speaker, I wish to be very clear: no decision has been made with respect to further raising the retirement age; however, the Civil Service remains committed to a process that is transparent, consultative, and

grounded in evidence. Our goal is not simply to extend working years, but to ensure that every stage of life is met with dignity, purpose, and choice.

The conversation we are having today is not just about retirement, it is about how we value experience, how we adapt to change, and how we build a future that honours the contributions of all.

I look forward to continued conversations on this topic and providing updates on same once we have progressed the necessary consultations and considerations.

Thank you, Mister Speaker.