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WORKING LIFE INTERRUPTED

An empirical analysis of life situations and flexibility in the financial sector

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1. SUMMARY

Purpose and focus

The analysis examines how selected life situations affect employees' connection to banks and mortgage credit institutions, and to what extent the sector uses tools that may support retention, including part-time employment, flex jobs and flexible retirement.

The analysis tracks, over time, employees who have experienced unemployment, maternity/paternity leave or long-term illness and compares their processes with a reference group of other employees. Moreover, the levels of part-time employment, flex jobs and retirement are compared to the rest of the financial sector, knowledge-based services and the private sector. The following sections summarise the main conclusions from each analysis area.

Illness: considerable risk of permanent detachment

Long-term illness has serious implications for both the retention in the sector and labour market attachment. Three years after a period of illness, 42 per cent have left the sector – compared to 23 per cent of the reference group. The greatest difference is the risk of losing employment entirely: 24 per cent of those on sick leave are still not in employment three years later compared to 7 per cent of other employees.

From a 10-year perspective, the pattern becomes even clearer. 40 per cent of those on sick leave are still not in employment 10 years later compared to 23 per cent of the reference group. Even when including differences in the transition to state pension, the remaining difference is significant, reflecting a higher incidence of sickness benefit, early retirement and senior pensions.

Women are highly overrepresented among those on sick leave and are slightly more often not in employment following a period of illness, while men slightly more often become employed outside the sector. But overall, illness affects both genders to almost the same degree and has the same overall effect.

Conclusion: Illness significantly and persistently increases the risk of detachment from both the sector and the labour market.

Unemployment: a permanent break with the sector – for both genders

When employees in the sector lose their jobs, only few return. One year after becoming unemployed, 20 per cent returns to the sector. After three years, the number is 23 per cent.Most find work outside the sector (56 per cent after three years), but a significant share are not in employment (33 per cent after one year; 22 per cent after three years).

Ten years after a period of unemployment, only 13 per cent remains employed in the sector. Men return slightly more often than women, while women are slightly more often not in employment – often receiving unemployment or sickness benefits. The differences between genders are stable, but relatively subtle.

Conclusion: Unemployment rarely constitutes a temporary break; rather, it typically reflects a permanent transition from both the sector and a previous career path.

Maternity/Paternity leave: minor overall differences – serious implications for women

Maternity/Paternity leave only has a modest impact on the attachment to the sector. One year after such leave, 89 per cent still work in the sector (90 per cent in the reference group) and after ten years, the difference remains small (64 per cent against 67 per cent). Thus, maternity/paternity leave does not result in a significantly greater exit from the sector than in the reference group.

However, clear differences exist in internal job changes. Employees who have been on maternity/paternity leave change areas of work more often than other employees – and the difference persists after one, three and ten years. The strongest effect, by far, is on women. One year after their maternity leave, 14 per cent have changed area of work (compared to the 5 per cent in the reference group) and after three years, the difference remains significant (15 per cent compared to 10 per cent).

This pattern reflects how some women return to jobs where their former tasks are no longer available to the same extent. Women's long period of maternity leave thus appears to be increasing the risk of involuntary changes in tasks.

Conclusion: Maternity/Paternity leave has a limited effect on sector attachment, but for women, maternity leave implies a greater risk of responsibility changes and diminished job continuity.

Retirement: earlier than in comparable industries

Bank and mortgage credit employees stay longer on the labour market than earlier but still leave before employees in comparable industries. In 2023, the median retirement age was 65.4 years – up 2.2 years since 2011. The development reflects the general trend towards later retirement, although the sector has yet to catch up with other industries.

Compared to the rest of the financial sector (67.4 years) and knowledge-based services (67.7 years), the retirement age is around two years lower, although savings and income terms must be considered largely comparable. As a consequence, the difference is not due to a financial aspect.

Moreover, the sector is below the total private sector (66.4 years), although a significantly larger proportion of employees in this sector clearly have physically demanding jobs. This makes the difference even more pronounced and rules out physical attrition as an explanation.

Conclusion: When neither financial conditions nor physical attrition explains the early retirement, the explanation must be found in the particular framework of the sector – especially organisation, flexibility, task content and cultural expectations of working life duration.

Part-time employment: rarely used over the course of a working life

Part-time employment[1] is used significantly less in the sector than in comparable industries – both in general and in the years leading up to retirement. In 2022, 15 per cent worked part time in the sector compared to 20 per cent in the rest of the financial sector, 21 per cent in knowledge-based services and 33 per cent in the overall private sector.

The difference is even greater when considering specifically the year prior to retirement. In the sector, 41 per cent worked part time in the final year compared to 51 per cent in the rest of the financial sector, 55 per cent in knowledge-based services and 56 per cent in the private sector.

Part-time employment allows for gradual transitions – in connection with illness, periods of increased work pressure and during the final years on the labour market – and may retain employees who can and want to keep working, but not necessarily full time. The limited use in the sector means that more employees than necessary have no possibility of adjusting their working hours and are more vulnerable if life changes.

Conclusion: The sector's limited use of part-time employment reduces the opportunity for flexible solutions and makes it more difficult to retain employees in periods when a change in working hours would be crucial for them to keep their jobs.

1 Note: The definition of part-time employment adheres to Statistics Denmark's definition, which is less than 32 weekly working hours. The incidence of employees on part time who are retiring is calculated the year before the retirement. The incidence is calculated for individuals up to 75 years old.

Flex job: lowest ranking despite good conditions

Banks and mortgage credit institutions are at the bottom of the class when it comes to the use of flex jobs. In 2025, there are 4.5 flexi-job workers per 1,000 employees, which is below the level of the rest of the financial sector (7.5), substantially below the level of knowledge-based services (15.7) and far from the level of the private sector as a whole (27.3).

This is significant because the sector's organisational conditions for integrating flex jobs are good: sizable workplaces, administrative functions and well-established HR environments. That is, a structure which facilitates the integration of flex jobs in both retention and recruitment.

The limited use implies that the sector loses employees who would otherwise be retained in adjusted positions, and that flex jobs are used to a lesser extent than in other industries as a recruitment channel for qualified candidates who may contribute in reduced-hours jobs.

Conclusion: Flex jobs are used substantially less in the sector than in comparable industries. The sector has in place the structure for retaining and recruiting through flex jobs but the potential is only exploited to a limited extent.

Main conclusion: when working life is interrupted, the system is too rigid

One thing is clear across the areas of the analysis: Banks and mortgage credit institutions offer a too rigid labour market when working life falls outside the standard 8am to 4pm workday. Illness, unemployment, long-term absence or the need for flexible solutions too often leads to detachment from the sector.

The pattern found in the analysis is consistent: The sector is in a perfect position to retain employees when their working lives are temporarily interrupted or change, but the system is too rigid. That complicates the return to work unnecessarily. Too few employees return after a period of absence, too many are not in employment for a long time, and too few are given the option of gradually transitioning to part-time employment, flex jobs or flexible retirement.

As a consequence, the sector loses employees who could and would like to continue working, just as experience and specialist knowledge drain away from the companies – not because of lack of skills, but because the system does not support the return and retention of employees.

All subareas of the analysis indicate the same trend: Illness too often causes a permanent exit, unemployment rarely results in a return to work, maternity/paternity leave increases the risk of changed areas of work, particularly among women, and tools such as part-time employment and flex jobs are applied to a lesser extent than in comparable industries. Taken together, this means the sector is failing to make use of employees who could and would contribute, but who are effectively being left behind.

The consequences are obvious: The sector is losing much more manpower and experience than necessary because the labour market is too rigid in the areas of working life where flexibility, time or support is required. To retain more employees, thus preserving the quality and stability resulting from experience and specialist skills, the sector needs more effective systems and flexible solutions throughout all the transitions of working life.

2. DATA FOUNDATION AND METHOD

The analysis of maternity/paternity leave, unemployment and illness periods is based on registry data from Statistics Denmark, which has been extracted and systematised by HBS Economics for Finansforbundet in October/November 2025. The data set allows us to track employees of banks and mortgage credit institutions over time and examine how their attachment to the labour market develops when they have been affected by either illness or unemployment. The data covers two cohorts of employees in the sector – one from 2013 and one from 2020 – each of which is tracked over one, three, five and ten years (only one and three years in relation to the 2020 cohort) For each cohort, individuals who, in the year in question, go on maternity/ paternity leave, experience long-term illness or become unemployed are identified, and their subsequent employment trajectories are compared with a reference group of other employees in the sector. In this way, the analysis will show how often individuals who go on maternity/paternity leave or are affected by illness or unemployment return to a job in the sector, change industry, leave the labour market entirely – or stay in the sector but on different terms.

The group of individuals on maternity/paternity leave includes anyone on maternity/ paternity leave at some point during 2013 or 2020. Others include employees in the sector aged 25-45 years who did not go on maternity/paternity leave during this period.

Individuals on sick leave include employees in the sector who, during 2013 or 2020, registered sickness absence additional to the 30-day employer period, while others signify employees who had no record of sickness absence in the period.

Unemployed includes employees who were registered as out of work at some point during 2013 or 2020 – for example as recipients of unemployment benefits, job-ready recipients of cash benefits or activation-ready individuals with limited attachment to the sector. Others include employees in the sector who did not become unemployed during those two years.

The category "outside the workforce" includes individuals who find themselves far from the labour market – for example recipients of passive cash benefits, those in a resource or job clarification process, on early retirement pension or other forms of support.

Supplementary to the process analysis, calculations of the extent of part-time employment and the actual retirement age in the sector are included compared to relevant industries and the private sector (registry data from Statistics Denmark, prepared by HBS on behalf of Finansforbundet), and a statement of flex jobs among individuals who have a background in the sector. The flex job figures are based on own calculations made on the basis of employment statistics from Statistics Denmark and data from STAR, which reveal both the extent and development of the number of employees holding flex jobs.

Overall, the analysis provides an empirical mapping of four major employment phenomena in the financial services sector:

- Retention and exit following maternity/paternity leave, illness and unemployment
- Retirement from the labour market
- Use of part-time employment
- The sector's use of flex jobs as an alternative to ordinary employment

3. KEY FINDINGS OF THE ANALYSIS

3.1. When illness strikes – effects on employment and retention

Registry data for employees in banks and mortgage credit institutions indicate that long-term illness significantly affects sector retention and subsequent labour market attachment. The analysis is based on two employee cohorts – 2013 and 2020 – where employees on sick leave of more than 30 days are tracked and compared to a reference group made up of other employees who have not experienced long-term illness in that particular year.

The data makes it possible to measure both the short-term effects (for example one and three years after illness) and the long-term outcomes (up to ten years after illness). Thus, it becomes evident how great the share is of employees who return to the sector, change industry, become detached from the labour market or continue on other terms than before their illness.

3.1.1 Illness processes of employees of the 2020 cohort (1 and 3 years later)

In terms of employees who took sick leave during 2020, the data reveals a clear pattern: illness substantially reduces the likelihood of remaining employed in the sector. Three years after illness, only 58 per cent of those who took sick leave are still working in the sector, while this proportion is 77 per cent among other employees – a difference of almost 20 percentage points. In other words, 42 per cent of those taking sick leave have left the sector after three years compared to 23 per cent of the reference group.

The key difference is not the job change to other industries, but the total or partial loss of labour market attachment. Of those on sick leave, 24 per cent are not in employment three years later, while this only applies to 7 per cent of the reference group. Included are individuals receiving sickness benefits, early pension benefits, early retirement pension or other benefits for those outside the workforce. That is, illness is not solely a matter of leaving the sector, it also increases the risk of individuals leaving the labour market.

Those who stay in the sector also experience differences in terms of job mobility. After three years, only 44 per cent of individuals on sick leave have the same job function and maintain or have reached a higher job level, while this applies to 64 per cent of the reference group. Thus, illness affects not only retention in the sector, but also the chances of returning to the same career level.

3.1.2 Illness processes in the long term: 2013 cohort (1, 3, 5 and 10 years later)

The pattern is confirmed when adopting an even longer perspective, but it is clear that most of the effect occurs early. Of the employees who took sick leave in 2013, only 34 per cent work in the sector ten years later, while this applies to 53 per cent of the reference group. The most significant decline occurs within the first five years: of those on sick leave, 44 per cent had left the sector three years later, 53 per cent five years later, and 66 per cent had left ten years later.The corresponding figures of the reference group were 20 per cent, 30 per cent and 47 per cent.Thus, the difference is particularly pronounced in the first five years, after which the curve flattens for both groups.

The share that ends up not in employment 10 years later is 40 per cent of those on sick leave compared to 23 per cent of the reference group. This is partly explained by a greater proportion of those on sick leave now being on state pension, 18 per cent compared to 14 per cent, but it does little to explain all the difference. The difference is particularly pronounced among those on sickness benefit (5 compared to 0.1 per cent) and early retirement or senior pension (8 compared to 1 per cent). The data emphasises how illness – to a considerable proportion of those affected – marks the beginning of a permanent job loss.

3.1.3 Differences between men and women

According to the data for employees who took sick leave in 2020, the differences between men and women are minor. However, an interesting pattern emerges when examining the period after illness.

A year after illness, men are slightly more likely to have retained their jobs in the sector. One year after illness, 71 per cent of men still work in banks or mortgage credit institutions, whereas 69 per cent of women do so.

Three years after illness, the situation is the opposite: now, women are slightly more likely to remain employed in the sector. 59 per cent of women remain employed three years later compared to 57 per cent of men.

In terms of employment outside the sector, men are marginally ahead of women. Men are slightly more likely to find a job in another industry whereas women are more often not in employment following illness. One year after illness, 24 per cent of women are unemployed compared to 20 per cent of men. The difference is particularly owing to more women receiving sickness benefit (14 per cent compared to 9 per cent). After three years, the difference has narrowed but women remain at a somewhat higher level (25 per cent compared to 23 per cent).

Despite the minor differences, the conclusion is inevitable: in the sector, men and women are affected by illness to a similar extent, and regardless of gender, the risk of permanent detachment from the sector and the labour market alike increases considerably after long-term illness.

3.1.4. Profile of employees affected by illness in the sector (descriptive statistics, 2023)

The distribution of illness in the sector is not random. Considerable differences exist between those affected by illness and the sector's overall employee profile. The distribution by gender, age, education, region and area of work provides a clear picture of who is more often affected by long-term illness and which groups are thus at most risk of temporary or permanent periods of absence.

According to the overall pattern, illness especially affects employees late in working life, employees with customer-facing functions and women significantly more than men.

Gender: Women are substantially overrepresented among those affected by illness: 68 per cent of those affected by illness are women, although they constitute only 45 per cent of the sector. Similarly, men are clearly underrepresented (32 per cent affected by illness while constituting 55 per cent of the employees).

Age: Illness is especially prevalent among employees approaching retirement. 55 to 64 year-olds constitute 32 per cent of those affected by illness but only 24 per cent of the employees. Employees under the age of 35 are underrepresented among those affected by illness.

Education: Employees with a vocational upper secondary education (36 per cent of those affected by illness compared to 24 per cent of employees) or short-cycle higher education (23 per cent of those affected by illness compared to 18 per cent of employees) make up the largest group among the ill, proportionally far exceeding their share of the sector. Employees with a medium or long-cycle higher education, on the other hand, are less likely to be affected by long-term illness. This difference also reflects, however, that the employee profile relating to medium and long-cycle higher education is younger, reducing the risk of long-term illness.

Region: The Capital Region of Denmark has fewer employees affected by illness (37 per cent) than in the overall sector (46 per cent), while all the other regions are represented by shares slightly above their employment rate.

Areas of work: Illness is more likely to affect employees in customer-facing roles: 57 per cent of illness cases occur among employees with customer contact and advisory roles, even though this group only constitutes 46 per cent of the sector. Staff and specialist functions as well as IT are underrepresented among those affected by illness. Again, part of the difference likely reflects the fact that customer-facing roles have an older employee profile than other areas.

3.1.5 Summary: the effects of illness are significant and lasting

The illness processes of the 2020 and 2013 cohorts alike show that long-term illness is rarely just a temporary break. A considerable share of those affected by illness are harder to retain in the sector, they switch to jobs requiring lower qualifications or they leave the labour market permanently. After three years, more than three times as many of those affected by illness as other employees are not in employment. The longer ten-year process confirms this trend: a considerable share never regains its previous attachment to the labour market.

Thus, illness significantly and persistently increases the risk of detachment from both the sector and the labour market. Where other interruptions of working life appear to be somewhat temporary, to many, long-term illness marks the onset of a permanent loss of their footing: they do not return to the same job or sector, and many do not return to an ordinary job.

3.2 Unemployment and sector detachment

Where illness typically affects individuals while they have a job and a formal attachment to both their workplace and the position, unemployment becomes the actual termination of the employment. This means that the process begins somewhere else: not with absence from work but with the loss of your job. Consequently, the process following unemployment is not simply about whether you become employed again – but also about whether you return to the sector, change industry, move further away from the labour market or switch to entirely new job functions.

As in the section on illness, the analysis draws on two cohorts of employees in banks and mortgage credit institutions (2013 and 2020). Employees who lose their jobs during the year are tracked and compared with a reference group of all other employees who remain in employment that year. This makes it possible to measure both the immediate and long-term effect of unemployment on sectoral retention rates, job quality and labour market attachment. At the same time, we see to what extent employees who leave the sector find their footing in other industries – or leave the workforce completely.

3.2.1 Unemployment processes among unemployed of the 2020 cohort (1 and 3 years later)

When employees in banks and mortgage credit institutions become unemployed, they not only lose their jobs; in most cases, they also lose their attachment to the sector. In terms of employees who lost their jobs in 2020, the data clearly demonstrates that unemployment in the financial services sector acts as an interruption of the current employment and career path rather than a temporary break.

One year after a period of unemployment, only 20 per cent return to a job in the sector and just 12 per cent come back to the same responsibilities. Or in more direct terms: Nine out of ten employees who lose their jobs and become unemployed will not work in the same part of the sector one year later. In comparison, 89 per cent of employees who do not experience unemployment remain in the sector one year later. The vast majority of the unemployed find jobs outside the sector, and the move is to a great extent made immediately after the period of unemployment. After one year of unemployment, 47 per cent have a job outside the sector and after three years, this figure i 56 per cent.At the same time, a fair proportion of individuals are not in employment (33 per cent in the first year), of which the vast majority remain registered as unemployed.

The proportion registered as unemployed declined substantially over time. After three years, it has been reduced to 6 per cent while a total of 22 per cent are still not in employment. Instead, part of the group is displaced to other forms of financial support. Three years later, 6 per cent receive early pension benefits, early retirement pension or voluntary early retirement and another 7 per cent receive sickness benefits or are outside the workforce by other means.

The data shows a clear pattern: To most employees, unemployment in the sector implies an exit from both the workplace and the sector – even though many find a new job fast. Most of the time, however, it is a job in another industry, and only very few return to the function or career path they had before their period of unemployment.

3.2.2 Unemployment processes among unemployed of the 2013 cohort (up to 10 years later)

A long-term perspective allows us to see how unemployment affects working life on a permanent basis. While the analysis of the 2020 cohort clarified that only a minor part will return to the sector within one to three years, 2013 data shows that this pattern also applies when we draw a line to ten years after the period of unemployment.
Only 16 per cent of those who became unemployed in 2013 return to the sector after

one year, and this development changes very little over time: after three years, only 18 per cent have returned, after five years 16 per cent and after ten years 13 per cent.This means that almost nine out of ten remain outside the sector ten years later – that is an early move away from the sector which is not reversed.
Compared to the reference group, the difference is significant. Where only 13 per cent of the unemployed from the 2013 cohort are employed in the sector ten years later, this applies to 53 per cent of the reference group. Consequently, the likelihood of still working in the sector ten years later is a difference of 40 percentage points.

In terms of the overall labour market status ten years after unemployment, 39 per cent of those who experienced unemployment in the sector in 2013 are still not in employment. That is considerably more than the 23 per cent of the reference group. This difference is not explained by retirement due to age alone: It is true that 20 per cent of previous employees are on a state pension compared to 15 per cent of the reference group. But even when including that effect, the remaining difference is considerable, reflecting more unemployed from 2013 being on early retirement or senior pension or still receiving other benefits for those outside the workforce.

3.2.3 Gender and unemployment processes (the 2020 cohort)

Periods of unemployment show similar patterns for men and women: few return to the sector, many change industry and a substantial proportion are not in employment for a period of time. But the data also reveals systematic differences between genders.

Men return to the sector slightly more often than women. One year after unemployment, 23 per cent of men return to the sector compared to 18 per cent of women. Three years later, the percentages constitute 25 compared to 21.After three years, 15 per cent of men compared to 10 per cent of women have returned to the same areas of work and the same or a higher-level job.

At the same time, women are more often not in employment after a period of unemployment. One year after such period, this applies to 36 per cent of women compared to 30 per cent of men. Three years later, the difference has declined (23 compared to 20 per cent) but remains significant. This is for example due to the fact that women to a slightly higher extent continue to receive unemployment or sickness benefits after unemployment – a trend also evident in the transition to voluntary early retirement and other pension schemes.

Overall, the data indicates that unemployment has a somewhat stronger adverse impact on women, both in returning to the sector and in remaining attached to the labour market. But the general picture is the same: To both genders, unemployment in the sector frequently implies a permanent exit from their present career path, and few return to their previous professional lives.

3.2.4 Profile of the unemployed in the sector (descriptive statistics, 2023)

The unemployed differ considerably from the sector's aggregate employee group. Although unemployment is found in all groups, distinct patterns across gender, age, education, region and area of work reveal who is most affected – and which profiles the sector ultimately loses when employees become unemployed.

Overall, the data shows that young and well-educated employees are more likely to lose their jobs. This suggests a potential loss of both new graduates and specialised skill-sets, which are regularly in demand by other industries.

Gender: The unemployed constitute 52 per cent men and 48 per cent women. The distribution in the sector as a whole is 55/45, which implies a minor overrepresentation of women among the unemployed.

Age: The 25 to 29-year-olds are significantly overrepresented (28 per cent among the unemployed compared to 11 per cent in the sector). The 30 to 34-year-olds are also overrepresented (14 compared 12 per cent). Most other age groups are lower – except those over 60, where the proportion of unemployed is equal to that of employees.

Education: Those with a long-cycle higher education are considerably overrepresented among the unemployed (34 per cent compared to 25 per cent in the sector). Individuals with a vocational or upper secondary educational background are significantly underrepresented. Those with a short and medium-cycle higher education are almost on a par with the sector average.

Region: The Capital Region of Denmark has relatively more unemployed (52 per cent) than the general sector (46 per cent). The remaining regions are below their proportion of the employees.

Areas of work: Staff/specialist functions are slightly overrepresented among the unemployed (45 per cent unemployed compared to 41 per cent in the sector), while IT, customer contact and advisory roles are somewhat underrepresented.

3.2.5 Summary: unemployment leads to a permanent exit from the sector

Unemployment among bank and mortgage credit employees to a great extent leads to an exit from the sector. Only about one fifth returns to the sector within three years, and only half of these return to the same areas of work and the same or a higher-level job. Instead, the majority finds jobs outside the sector, and a substantial proportion are not in employment for a long time.

The pattern is stable in both the short and long term: Detachment from the sector is also observable ten years later with respect to the 2013 cohort from which very few have returned to the sector while about half works outside the sector. Women are generally slightly more affected by permanent unemployment in the first year, and young people with a long-cycle higher education are overrepresented among the unemployed.

To the sector, this means that unemployment is not merely a temporary absence from work, but often a permanent loss of employees and skills – which other industries demand and then employ.

3.3 Maternity/Paternity leave

Maternity/Paternity leave is a planned, fixed-term absence from work during which employees step away from their daily responsibilities with a clear expectation of returning to their job, duties and career path. As opposed to illness and unemployment, where absence may result in termination of employment or affect working capacity when returning, maternity/paternity leave is as such a temporary break from an existing employment relationship which, in principle, remains unchanged in terms of framework and attachment.

Against this background, it is only natural that the effects of maternity/paternity leave are minimal compared to those experienced as a result of illness and unemployment. When considering the entire group of employees who have taken maternity/paternity leave, the difference compared to the reference group is small. On the whole, the group on maternity/paternity leave is close to the reference group in terms of sectoral retention, job change and employment. But when we go into more detail and break down the numbers by gender, we see clear and systematic differences almost exclusively affecting women.

As in the chapters on illness and unemployment, the analysis draws on two cohorts of employees in banks and mortgage credit institutions (2013 and 2020). The group of individuals on maternity/paternity leave comprise all employees who have taken maternity/paternity leave in the year in question, and this group is compared to a reference group comprising employees aged 25 to 45, who did not go on maternity/paternity leave that particular year.

3.3.1 Maternity/Paternity leave processes of employees of the 2020 cohort (1 and 3 years later)

With respect to sectoral retention and employment, maternity/paternity leave results in minor differences only. One year after maternity/paternity leave, 89 per cent of those on maternity/paternity leave remain employed in the sector, which is close to the reference group (90 per cent). Three years later, both groups are still at a high level – 78 per cent of those on maternity/paternity leave and 79 per cent of the reference group.
When considering job change within the sector, the differences are greater and more significant than the general picture. One year after maternity/paternity leave, 12 per cent of this group has undertaken new areas of work within the sector, which is twice as many as in the reference group (6 per cent). Three years later, the difference continues to exist: 13 per cent of those on maternity/paternity leave compared to 11 per cent of the reference group. Thus, maternity/paternity leave has a more significant effect on internal job changes than on sectoral retention rates.

In terms of changing to a job outside the sector, however, the differences are minor. One year after maternity/paternity leave, 6 per cent of those on maternity/paternity leave have left the sector to work in another industry compared to 8 per cent of the reference group. Three years later, the two groups remain close – 18 per cent of those on maternity/paternity leave and 19 per cent of the reference group.

On the whole, the pattern is clear: when considering the entire group of employees who have taken maternity/paternity leave, the differences are minor. But a notable difference exists in relation to job changes within the sector, where those on maternity/paternity leave change areas of work to a greater extent than the reference group. As it appears from section 3.3.3, this difference is mainly related to women.

3.3.2 Maternity/Paternity leave processes of employees of the 2013 cohort (up to 10 years later)

A long-term perspective allows us to assess whether maternity/paternity leave gives rise to differences that only become apparent over time. Where the 2020 analysis revealed minor differences in attachment in the first few years, the ten-year period for employees who were on maternity/paternity leave in 2013 demonstrates that the same general pattern applies – even when the group is tracked for a number of years.

One year after maternity/paternity leave, 92 per cent have remained in the sector, just 1 percentage point apart from the reference group (93 per cent). As the period progresses, the difference increases slightly, though only marginally. Ten years later, 64 per cent still work in the sector compared to 67 per cent of the reference group.

When considering transitions to other sectors, the picture is also stable. Ten years after maternity/paternity leave, 31 per cent work in another sector, almost exactly like the reference group (30 per cent).

In terms of undertaking new areas of work within the sector, the data shows that also after ten years, those on maternity/paternity leave have different tasks, although the difference in relation to the reference group has been reduced. 19 per cent of those on maternity/paternity leave have undertaken different areas of work ten years later compared to 16 per cent of the reference group. It is a minor difference, but it builds on the patterns revealed one and three years after maternity/paternity leave when those on maternity/paternity leave more often than the reference group changed job functions.

Overall, the ten-year perspective confirms that maternity/paternity leave does not significantly change an employee's long-term attachment to the sector when considering the entire group. However, the differences seen in the short term with respect to job changes still exist – although in a more subdued form – after ten years. As in the other sections, the figures in total cover significant gender differences, as explained in section 3.3.3.

3.3.3 Gender and maternity/paternity leave processes

When the figures are broken down by gender, the differences become clear: the paternity leave processes remain practically the same for men, but for women, the maternity leave process involves systematic differences.

Men: For men, the employment and sectoral retention rates are almost identical to those of the reference group. One year after maternity/paternity leave, 90 per cent are still working in the sector, quite in line with the reference group. Three years later, 80 per cent have left the sector compared to 79 per cent of the reference group.

Fathers on paternity leave switch slightly more often than the reference group to a different area of work at the same or a higher level. On the other hand, a greater proportion of the reference group switches to a lower level. The difference is minor, but it shows that paternity leave does not increase the risk of non-voluntary job or skills changes – on the contrary.

Fathers on paternity leave receive a slightly higher share of sickness benefits in their first year, making the share not in employment slightly higher than in the reference group. The difference has, nevertheless, disappeared after three years.

Women: As regards women, it is more evident that maternity leave has an impact on the subsequent job.

One year after maternity leave, 89 per cent have remained in the sector, whereas the reference group percentage is 90.After three years, the difference is more significant – 76 per cent of women on maternity leave are still in the sector compared to 81 per cent of the reference group.

The most significant difference is seen in the sector fluctuations where women on maternity leave change area of work more often than both the reference group and fathers on paternity leave. One year after maternity leave, 8 per cent have changed to another area of work at the same or a higher level (compared to 3 per cent of the reference group], and 6 per cent have changed to an area of work at a lower level [compared to 2 per cent of the reference group].

The same pattern is seen after three years when a total of 15 per cent of women on maternity leave have changed area of work, while 10 per cent in the reference group have done the same.

The larger extent of job changes within the sector may be an indication of the fact that some women, after their maternity leave, return to a workplace where their previous jobs are not available to them to the same degree. The move to another area of work may therefore in some cases be a sign of involuntary adaption.

The share not in employment is also higher for women on maternity leave – 6 per cent after one year compared to 2 per cent of the reference group and 7 per cent after three years compared to 2 per cent.The difference is primarily a higher degree of sickness benefits.

3.3.4 Profile of employees on maternity/paternity leave [descriptive statistics, 2023]

Certain groups in the sector are more likely than others to take maternity/paternity leave, and data from 2023 shows obvious and systematic differences between individuals on maternity/paternity leave and the sector in general. This especially applies in terms of gender, age and education as a few groups stand out to a significantly higher degree than others.

Gender: Whereas the group on maternity/paternity leave consists of 49 per cent men and 51 per cent women, the total sector comprises 55 per cent men and 45 per cent women. Women are thus slightly overrepresented among those who take maternity/paternity leave. An explanation is that women take about 2.5 times as long maternity/paternity leave as men.

Age: Maternity/Paternity leave is mainly taken by employees in their 30s. The age group 30 to 34 years accounts for 41 per cent of the group on maternity/paternity leave – compared to only 12 per cent in the entire sector. The 35 to 39-year-olds constitute 28 per cent but 12 per cent in the sector. In the aggregate, this means that nearly seven out of ten employees on maternity/paternity leave are between 30 and 39 years old. The youngest and the oldest groups account for a correspondingly low share.

Education: The group on maternity/paternity leave has a clearly distinct educational profile to the individuals in the sector. University graduates [long-cycle higher education] constitute 40 per cent of the maternity/paternity leave group compared to 25 per cent of the sector. Similarly, medium-cycle higher education is overrepresented [31 per cent versus 22 per cent]. On the other hand, employees with vocational upper secondary education only account for 5 per cent of the group on maternity/paternity leave, while constituting 24 per cent of the sector.

However, a major part of the difference may be explained by the age composition within the levels of education. The employee profiles of long and medium-cycle educations are far younger than those of vocational upper secondary educational programmes, and it is precisely in these younger age groups that maternity/paternity leave is most common.

Region: The Capital Region of Denmark accounts for the highest percentage in the group on maternity/paternity leave [48 per cent] and is thus slightly overrepresented in relation to the overall employee composition in the sector [46 per cent]. On a proportionate basis, Zealand and the North Denmark Region are slightly less represented in the group of individuals on maternity/paternity leave; the regions of Southern Denmark and Central Denmark are close to their shares of the sector.

Area of work: Maternity/Paternity leave follows the sector's job structure very closely. Customer contact and advisory roles represent 46 per cent of the group on maternity/paternity leave (46 per cent of the sector), while staffing and specialist functions account for 42 per cent (41 per cent of the sector). IT accounts for 12 per cent compared to 13 per cent of the sector.No areas of work are markedly over or underrepresented.

3.3.5 Summary: effect of maternity/paternity leave particularly noticeable for women

Comparing employees who have taken maternity/paternity leave to the reference group, figures show that attachment to the sector develops more or less in the same way. One year after maternity/paternity leave, the sectoral share is almost identical in both groups, and even after three and ten years, the levels remain similar. Maternity/Paternity leave does not in itself lead to major moves away from the sector other than those seen among employees who have not taken maternity/paternity leave.

However, one pattern differs: A slightly larger part of the group on maternity/paternity leave changes area of work within the sector. The difference is not huge, but it appears on a stable basis one, three and ten years after maternity/paternity leave and marks the most obvious deviation. Sectoral retention in a broad sense is thereby not changed by maternity/paternity leave but some movement is seen internally in the companies.

When the results are broken down by gender, the pattern becomes more significant. The paternity leave processes are more or less identical to those of the reference group. For women, the picture looks different: Sectoral retention decreases more over time, and a significantly higher percentage changes area of work within the sector – both to jobs at the same or a higher level and to jobs at a lower level. This movement indicates that after their maternity leave, some women return to a workplace where their previous jobs are not available to them to the same degree. The move to another area of work may therefore in some cases be a sign of involuntary adaption.

At the same time, the proportion of women not in employment is higher among those on maternity leave, especially driven by sickness benefits in the period after leave. The difference persists both one and three years after the leave.

The greater impact of maternity leave on women should be seen in the light of the fact that women in the sector are still taking about 2 1⁄2 times as long a leave as men[2]. In 2023, men in the sector took an average of 13.3 weeks of paternity leave, although both parents are, under the collective agreement, entitled to 26 weeks of full pay during their leave. The longer period of absence of women must be considered a significant explanation of the differences observed in job changes, employment and sectoral retention.

2 Source: Statistics Denmark, StatBank Denmark, Matrix BARSEL14

3.4 Retirement from the sector

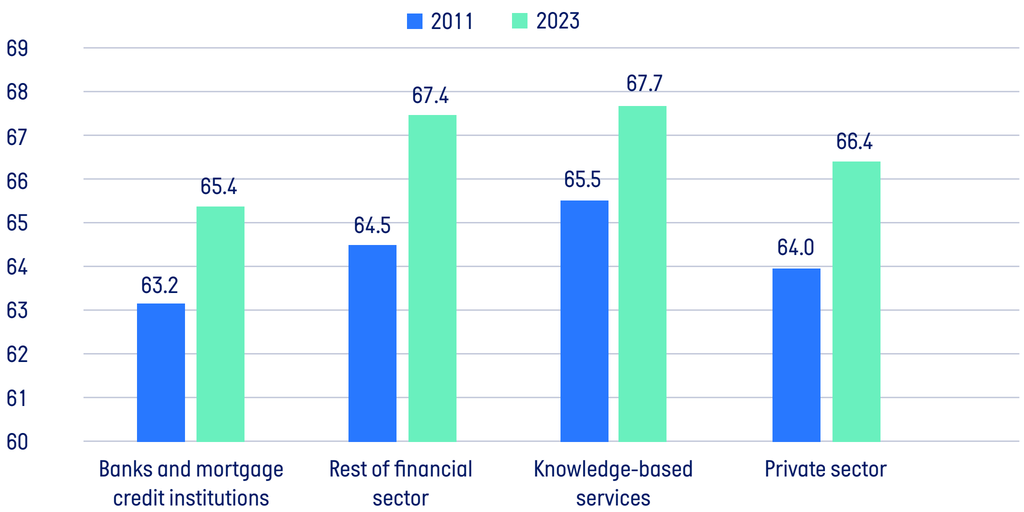
Retirement from the labour market is a natural last step for all employees. While illness and unemployment may lead to temporary or involuntary termination of employment, retirement marks the final end of a working life. This section examines when bank and mortgage credit employees typically leave the labour market – and how the pattern has evolved over time.

The analysis applies the median as a target for the retirement age. The median shows the age at which half of the employees have left the labour market and half still have jobs. It provides a more stable and representative picture than the average. Whereas the average may be affected by a few very early or very late incidences of retirement, the median indicates the age when employees typically leave the labour market. It thereby describes the general pattern more precisely and is best suited for comparing industries and developments over time.

3.4.1 Early retirement in banks and mortgage credit institutions

The median retirement age in banks and mortgage credit institutions was 65.4 years in 2023. This is a increase of 2.2 years since 2011, when the median was 63.2 years. Employees in the sector thus remain on the labour market longer than before, and the development has increased evenly over the past decade.

Figure 1: Median retirement age in 2011 and 2023 by industry



Source: Register extract from Statistics Denmark, prepared by HBS Economics for Finansforbundet

Compared to the rest of the financial sector and knowledge-based services – two industries that in many ways resemble banks and mortgage credit institutions in terms of task types, educational level and employee composition – retirement occurs at a significantly earlier age. In 2023, the median retirement age was 67.4 years in the rest of the financial sector and 67.7 years within knowledge-based services, that is approximately two years later than in the bank and mortgage credit sector.

The financial framework can hardly explain this difference. The savings and income terms are largely at the same level in the three industries, meaning that the difference in retirement age can therefore not be directly attributed to differences in pension assets or pay bases.

Not even physical attrition appears to be a primary explanation. In the total private sector, where a significantly greater part of the workforce holds jobs that entail higher risk of physical attrition, the median retirement age (66.4 years) is higher than in the sector. Even industries with considerably harder working conditions thus show retirement at a later stage than banks and mortgage credit institutions.

Overall, this means that the sector differs from both comparable knowledge-based industries and industries with jobs that involve physically strenuous work. This suggests that conditions within the sector's own framework, including normal industry practice regarding career length, opportunities at the late stages of working life and flexibility in task and time structures, are possible explanations of employees typically leaving the labour market earlier than other groups.

3.4.2 Development over time

The developments over time show that bank and mortgage credit employees stay longer and longer on the labour market. Since 2011, the median retirement age has increased by 2.2 years. Compared to other industries, however, it is clear that the sector is still at the low end when it comes to the retirement age.

In the rest of the financial sector, the median retirement age has increased by around three years, while in knowledge-based services and in the total private sector, it has increased by 2.2 and 2.4 years, respectively. Developments in banks and mortgage credit institutions are thus similar to those of knowledge-based services and the total private sector, but the rest of the financial sector has seen substantially greater progress.

This means that although the sector has clearly improved, the distance to the industries with which it compares for natural reasons has not changed significantly. Other financial services companies have managed to raise the retirement age more drastically, while banks and mortgage credit institutions continue to have the lowest median age among the four

3.4.3 Summary

Bank and mortgage credit employees stay longer on the labour market than earlier but still leave before employees in comparable industries. Developments since 2011 have shown a stable increase in the retirement age, but the increase has not been greater than in knowledge-based services or in the total private sector – and lower than in the rest of the financial sector.

The retirement age is about two years below that of the rest of the financial sector and knowledge-based services although savings and income terms are largely the same across the areas. Concurrently, the retirement age is lower than in the total private sector, where a greater part of the workforce works in physically demanding jobs. This supports physical attrition as not being a key explanation.
Overall, the difference appears to be conditions within the sector's own framework, including normal industry practice regarding career length, opportunities at the late stages of working life and flexibility in task and time structures.

3.5 Part-time employment as a means of flexibility and retention

3.5.1 Introduction

Part-time employment[3] is a well-established tool for creating a flexible working life that supports both retention and recruitment. In many parts of the labour market, part-time employment is used actively by employees who wish to align their working and personal life, scale down working hours at the end of their career, return after illness or handle periods of special strain. When part-time employment is included as a strategic element, companies are able to retain skills and adjust tasks while ensuring a stable connection to their employees.

Part-time employment is significantly less used in banks and mortgage credit institutions than in industries with similar job functions and employee profiles. This applies both to the total employee group and during the years leading up to retirement. It suggests that flexible working hours do not play the same role in the sector's work life planning as in the rest of the financial sector or the knowledge-based service sector.

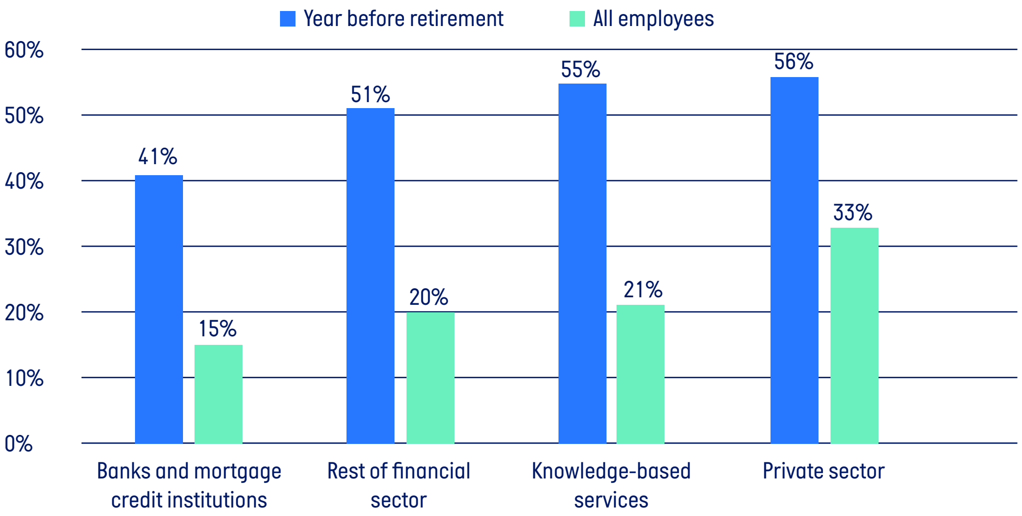
3.5.2 Extent of part-time employment – key figures and comparisons

Part-time employment is less prevalent in banks and mortgage credit institutions than in industries closely resembling the sector. In 2022, 15 per cent of all employees in the sector worked part-time. In comparison, the figure was 20 per cent in the rest of the financial sector, 21 per cent in knowledge-based services and 33 per cent in the private sector.

The difference becomes even clearer one year before retirement. At that time, 41 per cent worked part time in the sector compared to 51 per cent in the rest of the financial sector, 55 per cent in knowledge-based services and 56 per cent in the private sector.

On an aggregate basis, the figures show that part-time employment plays a smaller role in the sector than in other industries with similar tasks and employee profiles.

Figure 2: Percentage with part-time employment in 2022, calculated by industry



Source: Register extract from Statistics Denmark, prepared by HBS Economics for Finansforbundet

3 Note: The definition of part-time employment adheres to Statistics Denmark's definition, which is less than 32 weekly working hours. The incidence of employees on part time who are retiring is calculated at the year before the retirement. The incidence is calculated for individuals up to 75 years old.

3.5.3 Summary

Part-time employment plays a significantly smaller role in banks and mortgage credit institutions than in the rest of the financial sector, knowledge-based services and the private sector – both among all employees and the year before retirement. This means that the sector is less likely to use a key tool to introduce working life flexibility.

The consequence is fewer opportunities for retaining employees who both can and want to work, but not necessarily full-time. This especially applies in the final years before retirement, when other industries use part-time employment as a transitioning tool, but also for employees whose working hours need to be reduced for a period of time due to illness, their family life or further training or education.

The figures show that part-time employment is not an integral part of sector practice to the same extent as in comparable industries, the reason perhaps being expectations of full-time as standard practice, a staffing structure that to a lesser degree takes part-time employment into account and a reduced focus on flexible working hours as a means of retention. All in all, this means that the sector misses the opportunities to ensure continued attachment to employees who would otherwise have been able to keep their jobs.

3.6 Flex jobs in banks and mortgage credit institutions

The flex job scheme enables the recruitment of employees who contribute professionally, but cannot work full-time. In many parts of the private sector, flex jobs are used as a key tool for both retention and recruitment. The scheme provides access to employees with valuable skills and experience who would otherwise not be able to gain or maintain a connection to the labour market.

In banks and mortgage credit institutions, flex jobs are used as a way of retaining employees who, for health or other personal reasons, no longer can work 37 hours a week but still have the knowledge, experience and specialised skills required by the sector. At the same time, a flex job may be a way of entry for individuals who have fully or partly lost their footing on the labour market.

Nevertheless, flex jobs are far less prevalent in the sector than in the rest of the private sector and industries with a comparable job structure.

3.6.1 An extremely low proportion of flex jobs in the sector

In the second quarter of 2025, 187 flex jobs were registered in banks and mortgage credit institutions, corresponding to 4.5 flex jobs per 1,000 employees, which places the sector at the very bottom compared to other industries. In comparison, the levels are as follows:

- 7.5 in the rest of the financial sector
- 15.7 in knowledge-based services
- 27.3 in the total private sector

In other words, the sector is also below other industries with physically demanding jobs, lower levels of education and fewer administrative positions. Even areas such as industry, construction and raw material extraction have a greater share of employees in flex jobs than banks and mortgage credit institutions.

The low level can hardly be explained by structural conditions. Banks and mortgage credit institutions consist of large workplaces, administrative functions and strong HR set-ups – a framework that usually provides good opportunities for individual customisation of tasks, working hours and organisation.

Although the number of flex job workers has increased from 163 in 2024 to 187 in 2025, this does not change the main trend: the sector continues to take last place of all industries.

Table 1: Number of flex job workers per 1,000 employees

	2024K2	2025K2	Change
Wholesale and retail sale	45.1	47.7	2.6
Agriculture, forestry and fishery	45.1	44.7	(0.4)
Accommodation and food service activities	38.0	38.4	0.4
Real estate activities	32.7	33.8	1.1
Travel agent, cleaning and other operational services	33.5	33.7	0.2
Total private sector	*26.4*	*27.3*	*0.9*
Water supply, sewage and waste management	26.5	25.7	(0.8)
Construction	19.1	19.8	0.7
Manufacturing	16.9	17.3	0.4
Transportation	15.7	16.1	0.5
Knowledge-based services	15.2	15.7	0.5
Information and communication	11.9	12.3	0.4
Financial sector, excl banks and mortgage credit institutions	6.8	7.5	0.7
Electricity, gas, steam and air conditioning supply	7.2	7.5	0.3
Mining and quarrying	8.6	7.3	(1.4)
Banks and mortgage credit institutions	**3.9**	**4.5**	**0.5**

Source: The flex job figures for key industries are obtained from the database on jobinsats.dk. Data for banks and mortgage credit institutions is taken from a special run delivered by STAR. The figures for employees are taken from Statistics Denmark.

3.6.2 Summary

The figures show a clear pattern: Flex jobs play a far smaller role in banks and mortgage credit institutions than in both the rest of the private sector and industries with similar job profiles. Whereas flex jobs are used actively by many industries to retain employees with a reduced working capacity and to attract skilled manpower, the scheme plays an insignificant role in the sector.

The low level of flex jobs in the sector is not brought about by a lack of opportunities. On the contrary, the sector should be well positioned to accommodate far more flex job employees because it consists of large companies with highly qualified administrative functions and solid HR environments with the skills to adapt both tasks and working hours individually.

The difference thus seems to be the barriers primarily related to culture, priorities and practice, not structural constraints.

The consequence is a loss of both employees and skills that could be retained through flex jobs, and an unexploited opportunity to attract manpower that could contribute at reduced working hours. In many industries, flex jobs are a key element in the work of retention and inclusion. Banks and mortgage credit institutions use the scheme only to a limited degree.

4. APPENDICES: TABLES APPLIED AND TECHNICAL NOTES

Descriptive profile 2023 – employees on maternity/paternity leave, sick leave and in unemployment compared with the entire sector

Gender	Maternity/ Paternity leave	Illness	Unemployment	The entire sector
Men	49.4%	31.5%	52.0%	54.7%
Women	50.6%	68.5%	48.0%	45.3%

Region	Maternity/ Paternity leave	Illness	Unemployment	The entire sector
Capital Region	47.5%	36.9%	51.7%	46.2%
Zealand	10.6%	15.4%	10.8%	12.8%
Region of Southern Denmark	13.5%	16.9%	12.8%	13.3%
Central Denmark Region	21.1%	21.7%	16.3%	19.4%
North Denmark Region	7.2%	9.1%	8.3%	8.3%

Age	Maternity/ Paternity leave	Illness	Unemployment	The entire sector
Under 25 years	0.7%	1.8%	5.4%	6.3%
25-29 years	16.1%	7.9%	27.6%	11.3%
30-34 years	41.3%	10.1%	13.6%	11.9%
35-39 years	28.3%	11.5%	9.8%	11.6%
40-44 years	10.7%	11.8%	7.3%	11.2%
45-49 years	2.4%	11.7%	8.3%	11.2%
50-54 years	0.3%	9.9%	5.2%	9.4%
55-59 years	0.1%	18.2%	9.4%	13.7%
60-64 years	0.0%	14.0%	10.4%	10.0%
65-70 years	0.0%	3.2%	3.0%	3.0%
Over the age of 70	0.0%	0.0%	0.0%	0.4%

Levels of education	Maternity/ Paternity leave	Illness	Unemployment	w
Lower secondary education (7th to 10th grade)	0.6%	3.5%	2.8%	2.8%
Upper secondary education	2.2%	6.6%	6.0%	8.8%
Vocational upper secondary education	4.5%	35.5%	17.8%	24.0%
Short-cycle higher education	22.5%	23.3%	18.4%	17.5%
Medium-cycle higher education	30.5%	16.3%	20.7%	21.6%

Key **area of work**	Maternity/ Paternity leave	Illness	Unemployment	The entire sector
Customer contact and advisory roles	46.4%	56.6%	44.6%	46.2%
Staff and specialist functions	41.9%	34.2%	44.5%	41.2%
IT	11.7%	9.2%	11.0%	12.6%

Process analysis: Labour market status after illness (the 2020 cohort)

Labour market status after one and three years for employees on sick leave in 2020 compared to other employees

Outcome, all		1 year later		3 years later	
		Employees on sick leave	Other	Employees on sick leave	Other
Employed in the sector	Same area of work (same level or higher)	58.8%	81.7%	44.2%	64.3%
	Same area of work (lower level)	58.8%	81.7%	44.2%	64.3%
	Other area of work (same level or higher)	2.2%	2.6%	3.0%	4.5%
	Other area of work (lower level)	4.6%	2.6%	6.5%	5.4%
	Employed in the sector, in total	**69.4%**	**88.7%**	**58.1%**	**77.4%**
Employed outside the sector	Same area of work (same level or higher)	3.6%	4.2%	6.4%	7.2%
	Same area of work (lower level)	0.9%	0.6%	2.5%	1.8%
	Other area of work (same level or higher)	2.1%	1.6%	5.0%	3.9%
	Other area of work (lower level)	1.7%	0.9%	3.8%	2.9%
	Employed outside the sector, in total	**8.3%**	**7.3%**	**17.7%**	**15.8%**
Not in employment	Unemployed	3.8%	0.7%	2.2%	0.7%
	Sickness benefits	12.4%	0.1%	7.4%	0.1%
	Early retirement/senior pension	1.0%	0.0%	4.3%	0.2%
	Voluntary early retirement/Early retirement/Other pension schemes	2.0%	1.0%	4.3%	2.5%
	State-funded old-age pension	0.3%	0.4%	1.6%	1.7%
	Other individuals outside the work-force	2.7%	1.7%	4.5%	1.7%
	Not in employment, in total	**22.3%**	**4.0%**	**24.2%**	**6.8%**
	Total	**100%**	**100%**	**100%**	**100%**

Men – process analysis: Labour market status after illness (the 2020 cohort)

Labour market status after one and three years for employees on sick leave in 2020 compared to other employees

Outcome, men		1 year later		3 years later	
		Employees on sick leave	Other	Employees on sick leave	Other
Employed in the sector	Same area of work (same level or higher)	62.3%	81.9%	45.1%	64.3%
	Same area of work (lower level)	2.3%	2.5%	2.8%	4.0%
	Other area of work (same level or higher)	4.0%	2.7%	6.9%	5.6%
	Other area of work (lower level)	1.9%	1.8%	2.5%	3.2%
	Employed in the sector, in total	**70.5%**	**88.8%**	**57.4%**	**77.2%**
Employed outside the sector	Same area of work (same level or higher)	4.8%	4.5%	6.7%	8.0%
	Same area of work (lower level)	0.7%	0.6%	2.1%	1.9%
	Other area of work (same level or higher)	2.7%	1.5%	5.9%	3.9%
	Other area of work (lower level)	1.4%	1.0%	4.8%	3.3%
	Employed outside the sector, in total	**9.7%**	**7.6%**	**19.5%**	**17.0%**
Not in employment	Unemployed	4.7%	0.6%	2.6%	0.7%
	Sickness benefits	8.9%	0.1%	6.2%	0.1%
	Early retirement/senior pension	4.0%	1.1%	4.1%	0.1%
	Voluntary early retirement/Early retirement/Other pension schemes			3.8%	1.8%
	State-funded old-age pension			2.3%	1.6%
	Other individuals outside the workforce	2.3%	1.7%	4.1%	1.5%
	Not in employment, in total	**19.8%**	**3.6%**	**23.1%**	**5.8%**
	Total	**100%**	**100%**	**100%**	**100%**

Women – process analysis: Labour market status after illness (the 2020 cohort)

Labour market status after one and three years for employees on sick leave in 2020 compared to other employees

Outcome, women		1 year later		3 years later	
		Employees on sick leave	Other	Employees on sick leave	Other
Employed in the sector	Same area of work (same level or higher)	57.1%	81.5%	43.8%	64.2%
	Same area of work (lower level)	2.2%	2.8%	3.0%	5.3%
	Other area of work (same level or higher)	4.9%	2.5%	6.2%	5.1%
	Other area of work (lower level)	4.6%	1.7%	5.5%	2.9%
	Employed in the sector, in total	**68.8%**	**88.5%**	**58.5%**	**77.6%**
Employed outside the sector	Same area of work (same level or higher)	3.0%	3.8%	6.2%	6.0%
	Same area of work (lower level)	1.0%	0.6%	2.7%	1.8%
	Other area of work (same level or higher)	1.8%	1.7%	4.6%	3.8%
	Other area of work (lower level)	1.9%	0.8%	3.3%	2.4%
	Employed outside the sector, in total	**7.7%**	**6.9%**	**16.8%**	**14.1%**
Not in employment	Unemployed	3.4%	0.8%	1.9%	0.7%
	Sickness benefits	14.3%	0.1%	8.0%	0.1%
	Early retirement/senior pension	3.0%	2.0%	4.4%	0.4%
	Voluntary early retirement/Early retirement/Other pension schemes			4.6%	3.4%
	State-funded old-age pension			1.2%	1.7%
	Other individuals outside the work-force	2.8%	1.7%	4.7%	1.9%
	Not in employment, in total	**23.5%**	**4.6%**	**24.7%**	**8.3%**
	Total	**100%**	**100%**	**100%**	**100%**

Process analysis: Labour market status after illness (the 2013 cohort)

Labour market status after one, three, five and ten years for employees on sick leave in 2013 compared to other employees

Outcome, all		1 year later		3 years later		5 years later		10 years later	
		Employees on sick leave	Other	Employees on sick leave	Other	Employees on sick leave	Other	Employees on sick leave	Other
Employed in the sector	Same area of work (same level or higher)	55.8%	84.9%	41.2%	65.6%	32.0%	53.4%	20.8%	35.9%
	Same area of work (lower level)	2.8%	2.0%	3.2%	4.0%	3.1%	5.3%	2.8%	5.2%
	Other area of work (same level or higher)	4.2%	3.3%	6.0%	5.9%	6.2%	6.9%	5.5%	7.5%
	Other area of work (lower level)	5.4%	1.4%	5.6%	4.0%	5.2%	4.7%	4.8%	4.8%
	Employed in the sector, in total	**68.2%**	**91.6%**	**56.1%**	**79.6%**	**46.6%**	**70.2%**	**33.9%**	**53.4%**
Employed outside the sector	Same area of work (same level or higher)	2.5%	2.4%	5.5%	5.4%	5.8%	6.4%	6.5%	8.1%
	Same area of work (lower level)	0.6%	0.4%	2.0%	1.5%	2.5%	2.4%	3.0%	3.7%
	Other area of work (same level or higher)	1.3%	0.8%	3.9%	2.7%	6.8%	3.9%	9.7%	5.8%
	Other area of work (lower level)	1.7%	0.6%	5.6%	1.9%	6.5%	3.7%	7.2%	6.3%
	Employed outside the sector, in total	**6.0%**	**4.3%**	**16.9%**	**11.5%**	**21.6%**	**16.5%**	**26.4%**	**23.8%**
Not in employment	Unemployed	4.8%	0.7%	2.9%	0.8%	3.2%	1.1%	1.3%	0.8%
	Sickness benefits	13.9%	0.0%	7.5%	0.1%	6.4%	0.1%	4.6%	0.1%
	Early retirement/senior pension	1.0%	0.0%	2.8%	0.1%	4.3%	0.1%	7.9%	0.8%
	Voluntary early retirement/ Early retirement/Other pension schemes	1.9%	1.3%	4.9%	3.4%	4.8%	3.1%	5.1%	4.6%
	State-funded old-age pension	0.7%	0.7%	3.0%	2.9%	7.3%	6.8%	17.6%	14.4%
	Other individuals outside the workforce	3.2%	1.4%	5.8%	1.7%	5.8%	2.0%	3.4%	2.1%
	Not in employment, in total	**25.7%**	**4.1%**	**27.0%**	**9.0%**	**31.8%**	**13.3%**	**39.8%**	**22.8%**
	Total	**100%**	**100%**	**100%**	**100%**	**100%**	**100%**	**100%**	**100%**

Process analysis: Labour market status after unemployment (the 2020 cohort)

Labour market status after one and three years for individuals affected by unemployment in 2020 compared with other employees

<table>
<tr><th colspan="2" rowspan="2">Outcome, all</th><th colspan="2">1 year later</th><th colspan="2">3 years later</th></tr>
<tr><th>Unemployed</th><th>Other</th><th>Unemployed</th><th>Other</th></tr>
<tr><td rowspan="5">Employed in the sector</td><td>Same area of work (same level or higher)</td><td>11.9%</td><td>81.7%</td><td>12.3%</td><td>64.3%</td></tr>
<tr><td>Same area of work (lower level)</td><td>1.8%</td><td>2.6%</td><td>2.7%</td><td>4.6%</td></tr>
<tr><td>Other area of work (same level or higher)</td><td>4.4%</td><td>2.6%</td><td>5.5%</td><td>5.4%</td></tr>
<tr><td>Other area of work (lower level)</td><td>2.3%</td><td>1.7%</td><td>2.2%</td><td>3.1%</td></tr>
<tr><td>Employed in the sector, in total</td><td>20.4%</td><td>88.6%</td><td>22.6%</td><td>77.3%</td></tr>
<tr><td rowspan="5">Employed outside the sector</td><td>Same area of work (same level or higher)</td><td>19.6%</td><td>4.1%</td><td>20.1%</td><td>7.1%</td></tr>
<tr><td>Same area of work (lower level)</td><td>4.7%</td><td>0.6%</td><td>5.9%</td><td>1.8%</td></tr>
<tr><td>Other area of work (same level or higher)</td><td>13.2%</td><td>1.6%</td><td>17.6%</td><td>3.8%</td></tr>
<tr><td>Other area of work (lower level)</td><td>9.1%</td><td>0.9%</td><td>12.1%</td><td>2.9%</td></tr>
<tr><td>Employed outside the sector, in total</td><td>46.6%</td><td>7.2%</td><td>55.7%</td><td>15.5%</td></tr>
<tr><td rowspan="7">Not in employment</td><td>Unemployed</td><td>25.2%</td><td>0.7%</td><td>6.3%</td><td>0.7%</td></tr>
<tr><td>Sickness benefits</td><td>3.0%</td><td>0.1%</td><td>2.9%</td><td>0.1%</td></tr>
<tr><td>Early retirement/senior pension</td><td rowspan="3">2.1%</td><td rowspan="3">1.6%</td><td>0.9%</td><td>0.3%</td></tr>
<tr><td>Voluntary early retirement/Early retirement/Other pension schemes</td><td>6.1%</td><td>2.6%</td></tr>
<tr><td>State-funded old-age pension</td><td>1.1%</td><td>1.7%</td></tr>
<tr><td>Other individuals outside the workforce</td><td>2.9%</td><td>1.8%</td><td>4.5%</td><td>1.8%</td></tr>
<tr><td>Not in employment, in total</td><td>33.0%</td><td>4.2%</td><td>21.7%</td><td>7.1%</td></tr>
<tr><td colspan="2">Total</td><td>100%</td><td>100%</td><td>100%</td><td>100%</td></tr>
</table>

Men – process analysis: Labour market status after unemployment (the 2020 cohort)

Labour market status after one and three years for individuals affected by unemployment in 2020 compared with other employees

Outcome, men		1 year later		3 years later	
		Unemployed	Other	Unemployed	Other
Employed in the sector	Same area of work (same level or higher)	15.1%	81.9%	14.9%	64.4%
	Same area of work (lower level)	2.1%	2.4%	2.3%	4.0%
	Other area of work (same level or higher)	3.6%	2.7%	5.5%	5.6%
	Other area of work (lower level)	1.9%	1.8%	2.3%	3.2%
	Employed in the sector, in total	**22.6%**	**88.8%**	**24.9%**	**77.2%**
Employed outside the sector	Same area of work (same level or higher)	19.6%	4.5%	19.2%	7.9%
	Same area of work (lower level)	4.5%	0.6%	5.1%	1.8%
	Other area of work (same level or higher)	15.1%	1.5%	20.7%	3.8%
	Other area of work (lower level)	8.3%	0.9%	10.4%	3.3%
	Employed outside the sector, in total	**47.5%**	**7.5%**	**55.4%**	**16.8%**
Not in employment	Unemployed	22.0%	0.6%	5.8%	0.7%
	Sickness benefits	2.4%	0.1%	1.9%	0.1%
	Early retirement/senior pension	2.1%	1.2%	0.6%	0.2%
	Voluntary early retirement/Early retirement/Other pension schemes			4.9%	1.8%
	State-funded old-age pension			1.1%	1.6%
	Other individuals outside the workforce	3.4%	1.8%	5.5%	1.6%
	Not in employment, in total	**29.9%**	**3.7%**	**19.8%**	**6.0%**
	Total	**100%**	**100%**	**100%**	**100%**

Women – process analysis: Labour market status after unemployment (the 2020 cohort)

Labour market status after one and three years for individuals affected by unemployment in 2020 compared with other employees

Outcome, women		1 year later		3 years later	
		Unemployed	Other	Unemployed	Other
Employed in the sector	Same area of work (same level or higher)	9.0%	81.3%	9.9%	64.1%
	Same area of work (lower level)	1.5%	2.8%	3.1%	5.3%
	Other area of work (same level or higher)	5.1%	2.5%	5.5%	5.2%
	Other area of work (lower level)	2.7%	1.7%	2.2%	2.9%
	Employed in the sector, in total	**18.4%**	**88.3%**	**20.6%**	**77.5%**
Employed outside the sector	Same area of work (same level or higher)	19.6%	3.7%	20.8%	6.0%
	Same area of work (lower level)	4.8%	0.5%	6.7%	1.7%
	Other area of work (same level or higher)	11.4%	1.7%	14.8%	3.7%
	Other area of work (lower level)	9.9%	0.8%	13.7%	2.4%
	Employed outside the sector, in total	**45.7%**	**6.7%**	**56.0%**	**13.8%**
Not in employment	Unemployed	28.0%	0.8%	6.7%	0.7%
	Sickness benefits	3.4%	0.2%	3.8%	0.2%
	Early retirement/senior pension	2.0%	2.1%	1.2%	0.5%
	Voluntary early retirement/Early retirement/Other pension schemes			7.2%	3.5%
	State-funded old-age pension			1.0%	1.7%
	Other individuals outside the workforce	2.4%	1.8%	3.6%	2.0%
	Not in employment, in total	**35.8%**	**4.9%**	**23.4%**	**8.7%**
Total		**100%**	**100%**	**100%**	**100%**

Process analysis: Labour market status after unemployment (the 2013 cohort)

Labour market status after one, three, five and ten years for individuals affected by unemployment in 2013 compared with other employees

Outcome, all		1 year later		3 years later		5 years later		10 years later	
		Unemployed	Other	Unemployed	Other	Unemployed	Other	Unemployed	Other
Employed in the sector	Same area of work (same level or higher)	8.2%	84.9%	11.0%	65.6%	9.6%	53.4%	6.7%	35.8%
	Same area of work (lower level)	2.5%	1.9%	1.7%	4.0%	1.9%	5.2%	1.6%	5.2%
	Other area of work (same level or higher)	3.1%	3.3%	3.2%	5.9%	3.2%	6.9%	3.2%	7.5%
	Other area of work (lower level)	2.0%	1.4%	2.1%	3.9%	1.7%	4.6%	1.7%	4.7%
	Employed in the sector, in total	**15.9%**	**91.6%**	**18.0%**	**79.4%**	**16.4%**	**70.2%**	**13.3%**	**53.3%**
Employed outside the sector	Same area of work (same level or higher)	17.1%	2.4%	16.7%	5.4%	16.8%	6.4%	16.9%	8.0%
	Same area of work (lower level)	5.1%	0.4%	5.9%	1.4%	6.0%	2.3%	5.5%	3.6%
	Other area of work (same level or higher)	8.8%	0.8%	15.0%	2.7%	16.6%	3.9%	15.5%	5.8%
	Other area of work (lower level)	9.5%	0.6%	12.6%	1.9%	13.0%	3.6%	10.2%	6.2%
	Employed outside the sector, in total	**40.5%**	**4.2%**	**50.2%**	**11.4%**	**52.3%**	**16.3%**	**48.1%**	**23.6%**
Not in employment	Unemployed	31.1%	0.6%	8.1%	0.8%	5.6%	1.1%	2.1%	0.8%
	Sickness benefits	4.2%	0.1%	3.6%	0.1%	2.6%	0.1%	3.2%	0.1%
	Early retirement/senior pension	0.0%	0.0%	0.4%	0.1%	1.0%	0.2%	4.3%	0.9%
	Voluntary early retirement/ Early retirement/Other pensi-on schemes	4.6%	1.4%	11.6%	3.5%	9.4%	3.2%	4.6%	4.7%
	State-funded old-age pension	0.3%	0.7%	1.2%	2.9%	7.5%	7.0%	20.4%	14.6%
	Other individuals outside the workforce	3.5%	1.4%	7.1%	1.7%	5.1%	2.0%	4.0%	2.1%
	Not in employment, in total	**43.6%**	**4.2%**	**31.8%**	**9.2%**	**31.3%**	**13.6%**	**38.6%**	**23.2%**
Total		**100%**	**100%**	**100%**	**100%**	**100%**	**100%**	**100%**	**100%**

Process analysis: Labour market status after paternity/maternity leave (the 2020 cohort)

Labour market status after one and three years for individuals on paternity/maternity leave in 2020 compared with other employees

Outcome		1 year later		3 years later	
		Maternity/ Paternity leave	Other (25-45 years)	Maternity/ Paternity leave	Other (25-45 years)
Employed in the sector	Same area of work (same level or higher)	75.2%	81.0%	61.6%	63.1%
	Same area of work (lower level)	2.4%	3.5%	3.3%	5.7%
	Other area of work (same level or higher)	7.6%	3.3%	8.9%	6.8%
	Other area of work (lower level)	4.0%	2.2%	4.2%	3.8%
	Employed in the sector, in total	**89.2%**	**90.0%**	**78.0%**	**79.4%**
Employed outside the sector	Same area of work (same level or higher)	3.3%	4.9%	8.4%	8.9%
	Same area of work (lower level)	0.9%	0.7%	2.1%	2.0%
	Other area of work (same level or higher)	1.4%	1.8%	4.6%	4.6%
	Other area of work (lower level)	0.8%	1.0%	2.4%	3.0%
	Employed outside the sector, in total	**6.4%**	**8.3%**	**17.5%**	**18.6%**
Not in employment	Unemployed	1.4%	0.6%	1.2%	0.6%
	Sickness benefits	1.9%	0.1%	1.6%	0.1%
	Other individuals outside the workforce	1.0%	1.0%	1.7%	1.3%
	Not in employment, in total	**4.4%**	**1.7%**	**4.5%**	**2.0%**
	Total	**100%**	**100%**	**100%**	**100%**

Men – process analysis: Labour market status after unemployment (the 2020 cohort)

Labour market status after one and three years for individuals on paternity/maternity leave in 2020 compared with other employees

Outcome, men		1 year later		3 years later	
		Maternity/ Paternity leave	Other (25-45 years)	Maternity/ Paternity leave	Other (25-45 years)
Employed in the sector	Same area of work (same level or higher)	79.4%	81.0%	67.1%	62.9%
	Same area of work (lower level)	1.6%	3.3%	2.4%	5.1%
	Other area of work (same level or higher)	7.1%	3.4%	8.2%	7.0%
	Other area of work (lower level)	1.9%	2.2%	2.5%	3.7%
	Employed in the sector, in total	**90.0%**	**89.9%**	**80.2%**	**78.7%**
Employed outside the sector	Same area of work (same level or higher)	4.1%	5.1%	9.0%	9.6%
	Same area of work (lower level)	1.2%	0.7%	2.2%	2.1%
	Other area of work (same level or higher)	1.5%	1.7%	5.4%	4.5%
	Other area of work (lower level)	0.5%	1.0%	1.6%	3.2%
	Employed outside the sector, in total	**7.2%**	**8.5%**	**18.2%**	**19.4%**
Not in employment	Unemployed	0.8%	0.5%	0.7%	0.6%
	Sickness benefits	1.7%	0.0%	0.6%	0.1%
	Other individuals outside the workforce	0.2%	1.1%	0.4%	1.2%
	Not in employment, in total	**2.8%**	**1.6%**	**1.7%**	**1.9%**
	Total	**100%**	**100%**	**100%**	**100%**

Women – process analysis: Labour market status after unemployment (the 2020 cohort)

Labour market status after one and three years for individuals on paternity/maternity leave in 2020 compared with other employees

Outcome, women		1 year later		3 years later	
		Maternity/ Paternity leave	Other (25-45 years)	Maternity/ Paternity leave	Other (25-45 years)
Employed in the sector	Same area of work (same level or higher)	71.8%	81.1%	57.1%	63.5%
	Same area of work (lower level)	3.1%	3.7%	4.0%	6.6%
	Other area of work (same level or higher)	8.0%	3.1%	9.5%	6.4%
	Other area of work (lower level)	5.6%	2.3%	5.6%	4.0%
	Employed in the sector, in total	**88.6%**	**90.2%**	**76.2%**	**80.5%**
Employed outside the sector	Same area of work (same level or higher)	2.7%	4.6%	7.9%	7.9%
	Same area of work (lower level)	0.6%	0.7%	2.0%	1.9%
	Other area of work (same level or higher)	1.4%	1.8%	4.0%	4.8%
	Other area of work (lower level)	1.0%	0.9%	3.1%	2.6%
	Employed outside the sector, in total	**5.8%**	**8.0%**	**17.0%**	**17.2%**
Not in employment	Unemployed	1.9%	0.8%	1.6%	0.6%
	Sickness benefits	2.1%	0.1%	2.4%	0.1%
	Other individuals outside the workforce	1.6%	0.9%	2.8%	1.6%
	Not in employment, in total	**5.7%**	**1.8%**	**6.8%**	**2.3%**
	Total	**100%**	**100%**	**100%**	**100%**

Process analysis: Labour market status after paternity/maternity leave (the 2013 cohort)

Labour market status after one, three, five and ten years for individuals absent on paternity/maternity leave in 2013 compared with other employees

Outcome, all		1 year later		3 years later		5 years later		10 years later	
		Maternity/ Paternity leave	Other 25-45 years)	Maternity/ Paternity leave	Other 25-45 years)	Maternity/ Paternity leave	Other 25-45 years)	Maternity/ Paternity leave	Other 25-45 years)
Employed in the sector	Same area of work (same level or higher)	76.2%	84.6%	61.1%	66.1%	52.2%	56.0%	40.8%	42.7%
	Same area of work (lower level)	3.0%	2.8%	4.3%	5.7%	4.8%	7.1%	4.0%	7.8%
	Other area of work (same level or higher)	7.1%	3.7%	10.7%	7.0%	11.9%	8.2%	13.4%	9.5%
	Other area of work (lower level)	5.2%	1.7%	5.3%	5.1%	5.7%	6.0%	5.5%	6.9%
	Employed in the sector, in total	**91.5%**	**92.8%**	**81.4%**	**83.8%**	**74.6%**	**77.2%**	**63.8%**	**66.9%**
Employed outside the sector	Same area of work (same level or higher)	2.7%	3.1%	6.4%	6.8%	8.5%	8.5%	10.4%	11.3%
	Same area of work (lower level)	0.6%	0.6%	1.4%	1.9%	2.3%	2.9%	3.5%	4.5%
	Other area of work (same level or higher)	1.5%	1.0%	4.0%	3.1%	5.7%	4.8%	11.4%	7.3%
	Other area of work (lower level)	0.7%	0.8%	2.0%	2.3%	3.6%	4.2%	6.0%	7.2%
	Employed outside the sector, in total	**5.4%**	**5.5%**	**13.8%**	**14.1%**	**20.1%**	**20.4%**	**31.3%**	**30.3%**
Not in employment	Unemployed	1.2%	0.6%	1.3%	0.5%	1.3%	0.7%	0.6%	0.7%
	Sickness benefits	1.5%	0.1%	2.3%	0.1%	2.4%	0.1%	2.2%	0.1%
	Other individuals outside the workforce	0.5%	0.9%	1.2%	1.4%	1.6%	1.6%	2.0%	2.0%
	Not in employment, in total	**3.1%**	**1.6%**	**4.8%**	**2.1%**	**5.3%**	**2.4%**	**4.9%**	**2.8%**
Total		**100%**	**100%**	**100%**	**100%**	**100%**	**100%**	**100%**	**100%**