

***inarc*CASSA**

Pension Scheme of the Liberal Professions
for Italian Engineers and Architects



**DISRUPTIVE EFFECTS
OF DEMOGRAPHY AND DIGITALIZATION
LIBERAL PROFESSIONS**

**The President of Inarcassa
Arch. Giuseppe Santoro**

ADEPP/ABV European conference

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*late 1800s -
early 1900s*



birth of
«Casse di previdenza»
*first pillar pension schemes
of liberal professions*



birth of Italian
pension system

INPS 1933



from DB to NDC
(Dini reform) 1995

notaries 1919



1933 lawyers

physicians 1937

....

Engineers 1958
and architects

1963 accountants

1995 Reform: from Define Benefits (DB) to Notional Defined Contribution (NDC)

two types of workers:

employees

(extremely long transition period from DB to NDC)



Public Pension Agency INPS

liberal professions

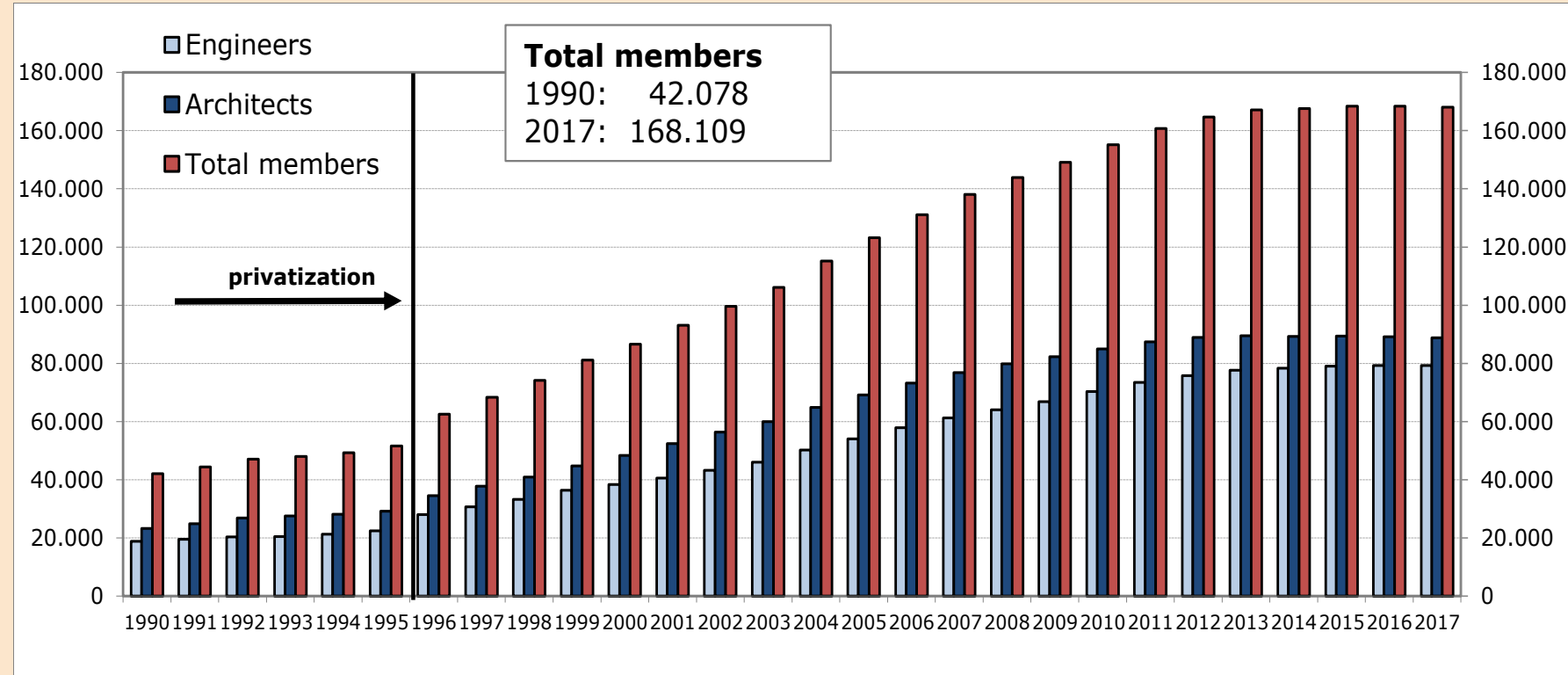


«*Casse di previdenza*»

Liberal Profession's Pension Schemes are given the formal status of private institutions
(some of them DB some others NDC)

- main features: → enrolment **compulsory**
→ funding system: **pay-as-you-go**

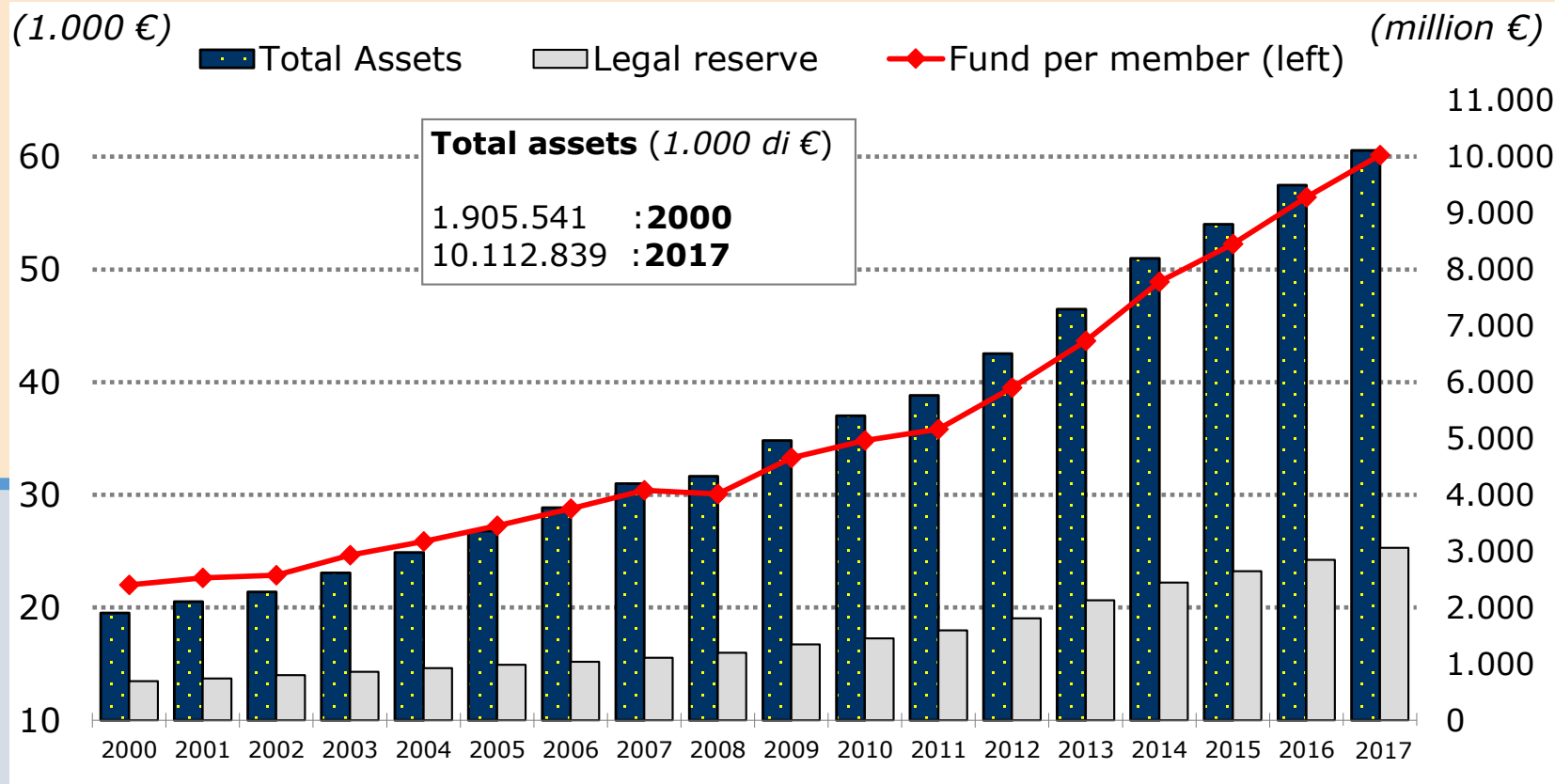
Inarcassa is the Pension Scheme of the Liberal Professions for Italian Engineers and Architects its members tripled since 1995 privatization



Fonte: Inarcassa



total assets are 4,5 times more than in 2000



Source: Inarcassa

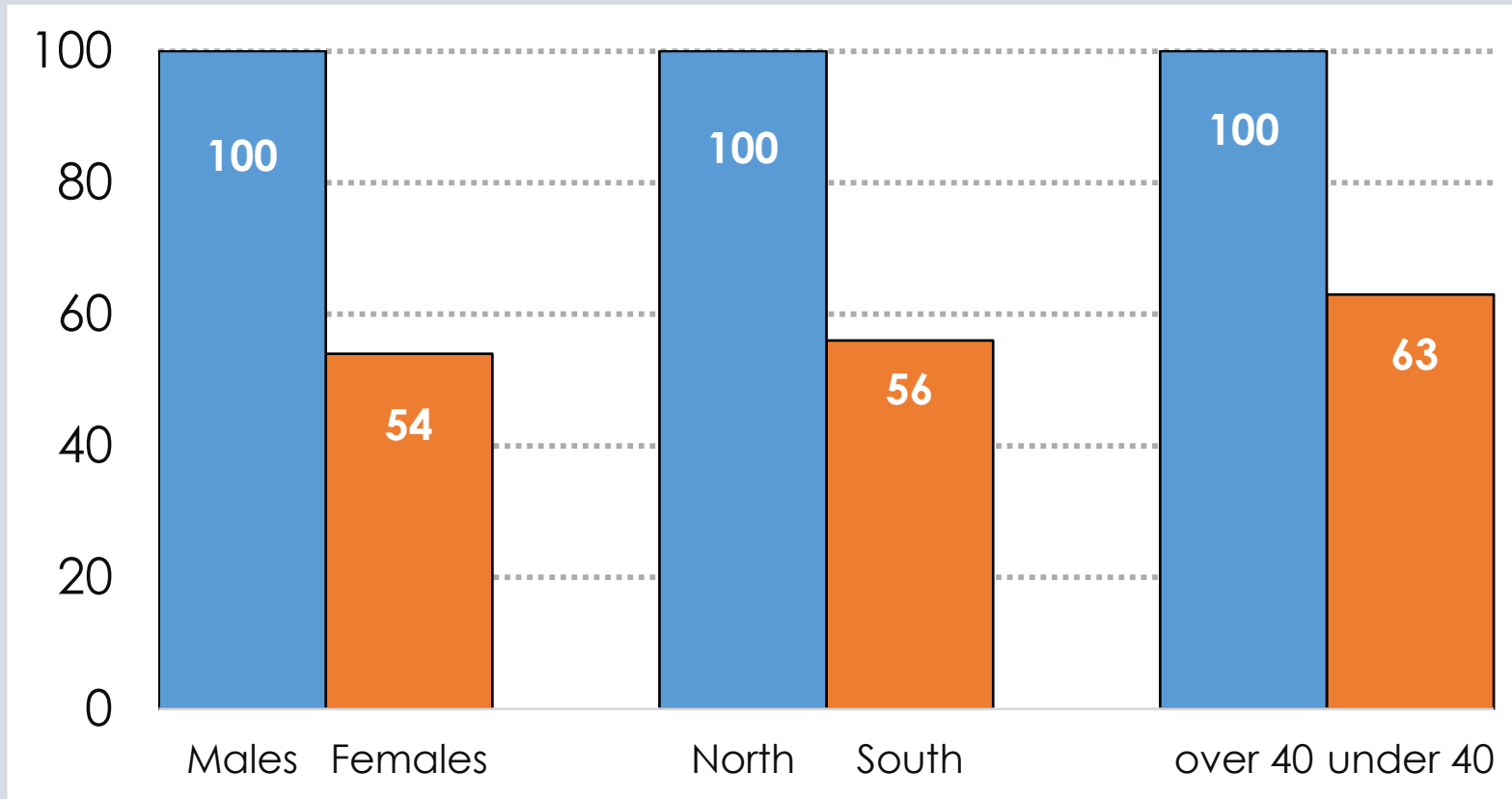


*inarc*CASSA
PREMIALE **IDEE**

Concorso indetto dalla Cassa Nazionale di Previdenza ed Assistenza
degli Ingegneri ed Architetti Liberi Professionisti

income gender gap, geographic and generational differences

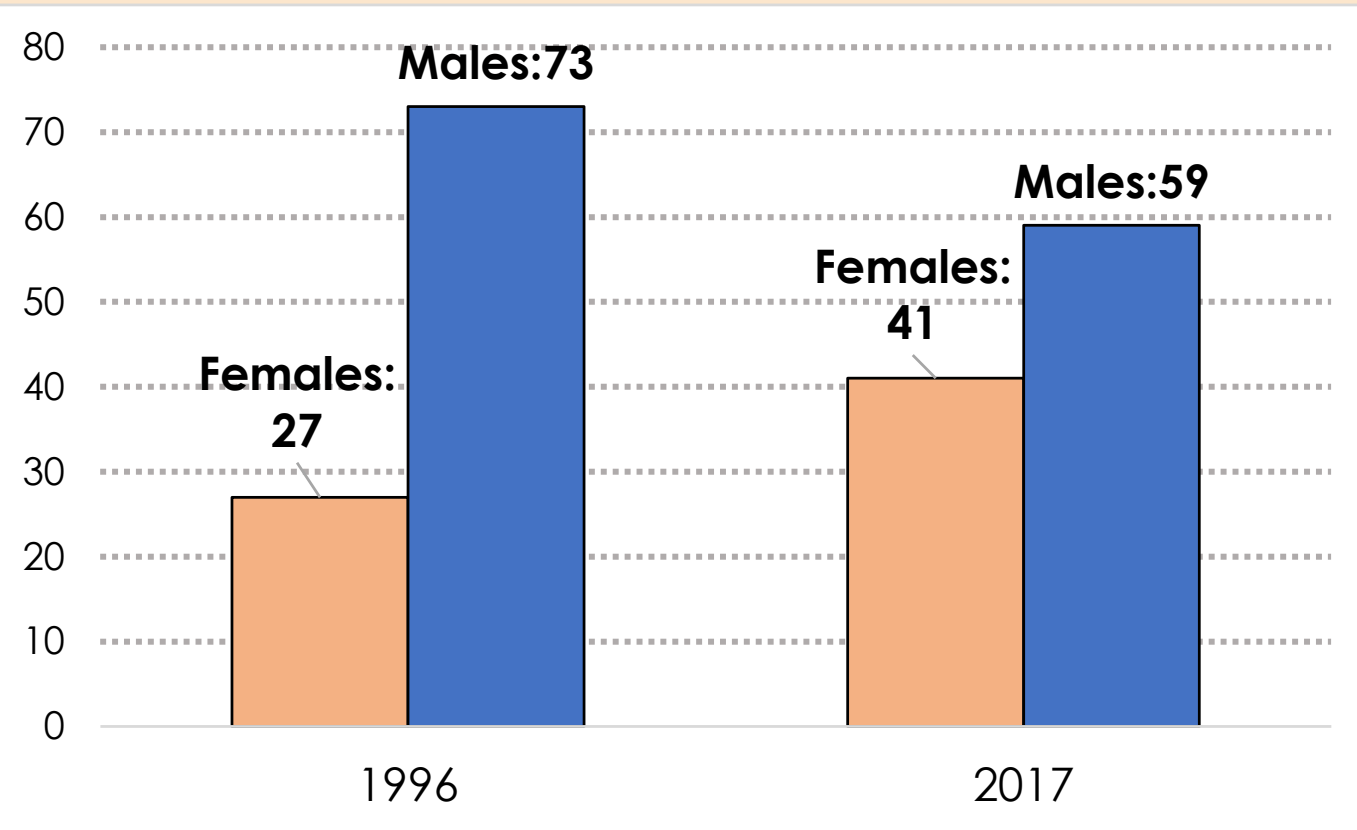
Index: engineers, North, over 40=100





feminilization by now is paving his way in technical profession as well

(new members male/femal % composition)

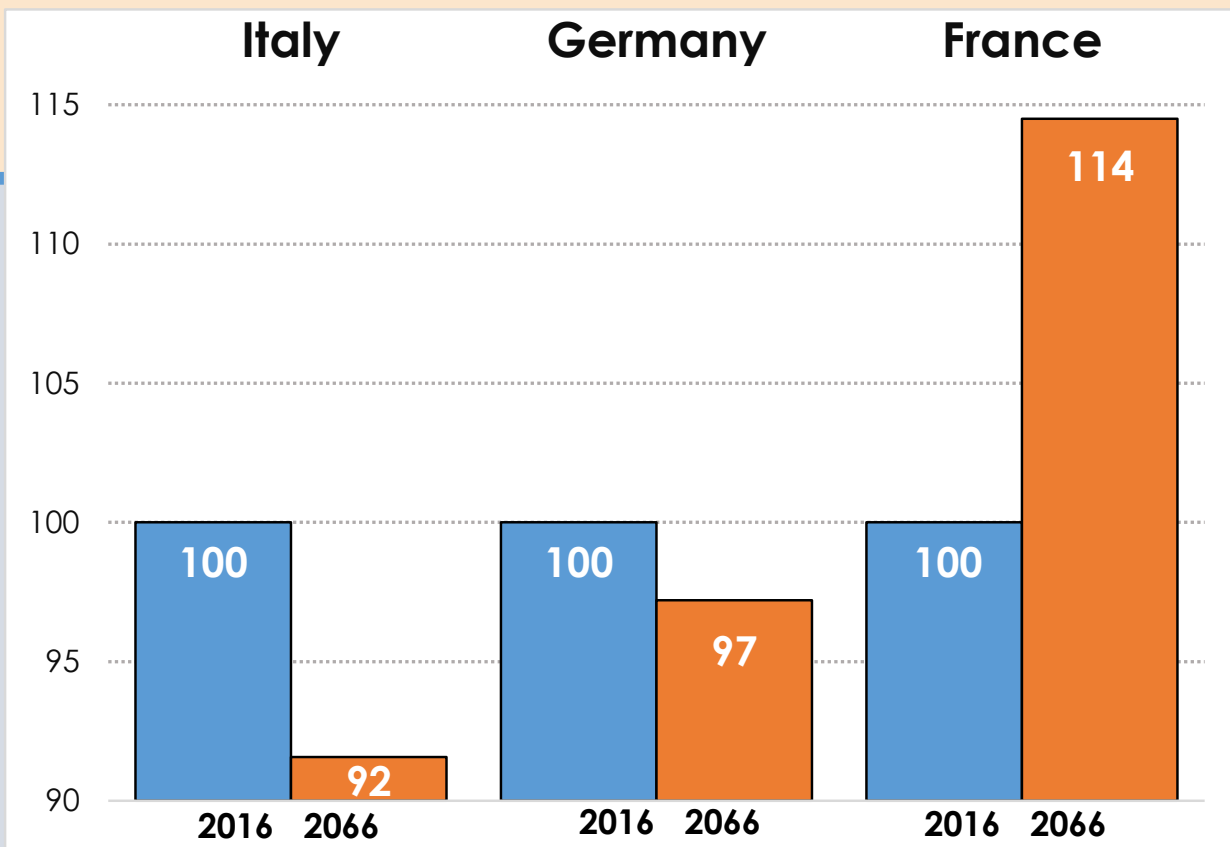


members' average age is increasing
it was 41,2y in 1996
it is now 45,6

Life expectancy (2016) is higher than Italian population and increasing

	Italy	Inarcassa
at 63	22,4	23,5
at 70	16,7	17,4

very different expected patterns expected
in main Euro economies (index: 2016=100)



Source: Eurostat

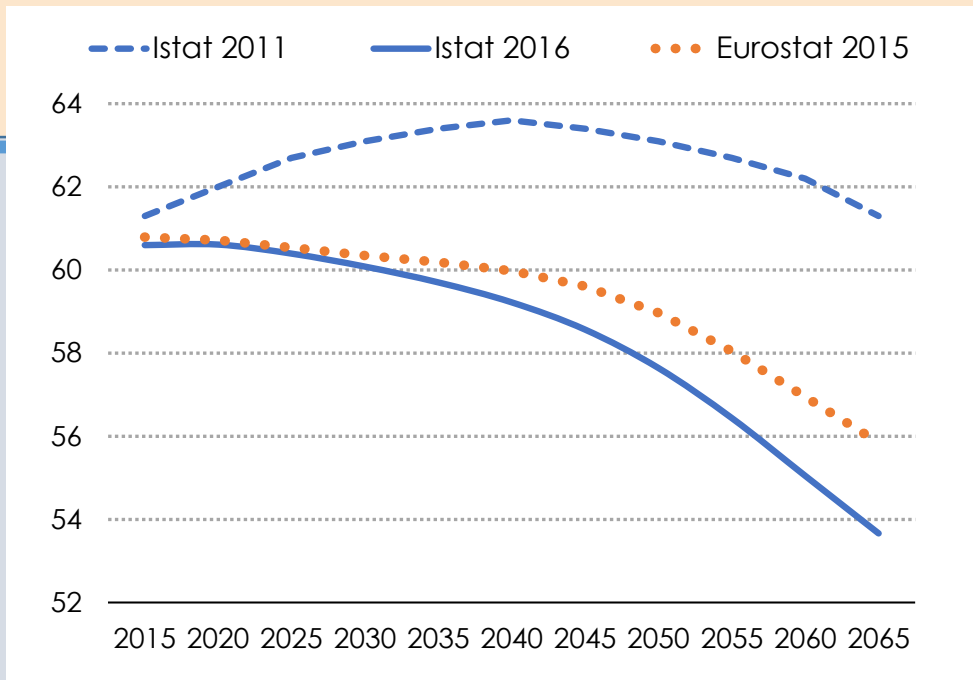
population...

- is expected to grow in France...
- slightly decreasing in Germany
- strongly decreasing in Italy

population (mln)	2000	2016	2066
Italia	57	61	54
Francia	61	67	79
Germania	82	82	78

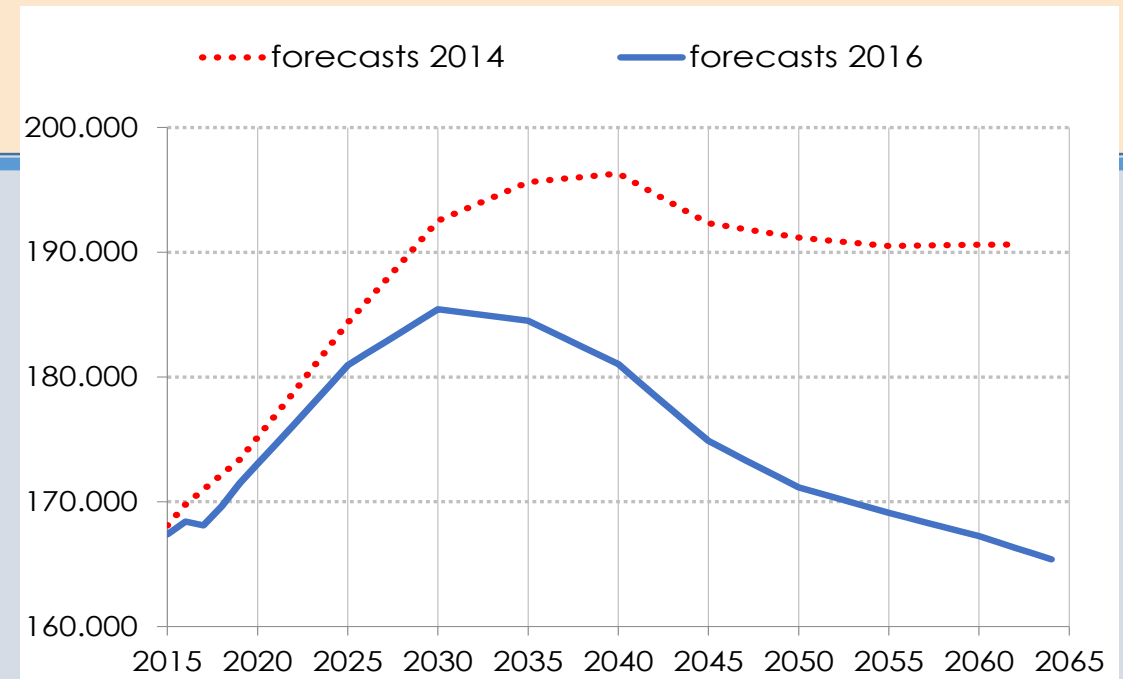
decrease of Italian population predicted by Istat and Eurostat in the next 50y is expected to affect Inarcassa's population as well as all *other liberal professions* (Eurostat predicts a higher immigration flow w.r.t. Istat)

italian population



Source: Istat and Eurostat

Inarcassa's population



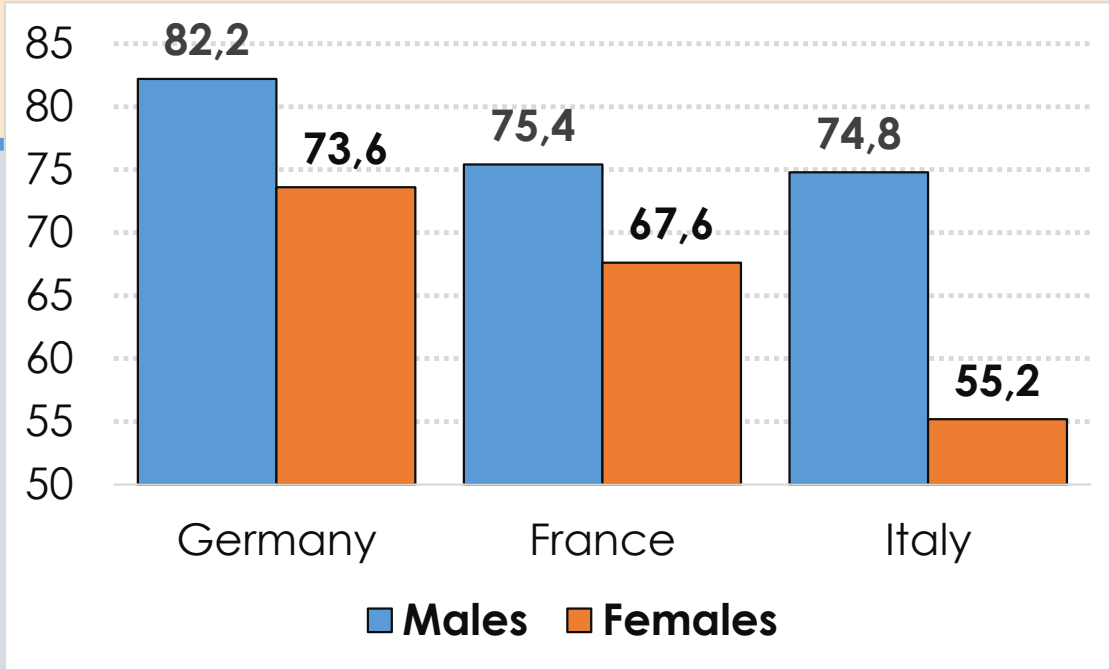
Source: Inarcassa

ITALIAN LABOR MARKET STEPS BACK

COMPARED TO ITS PARTNERS

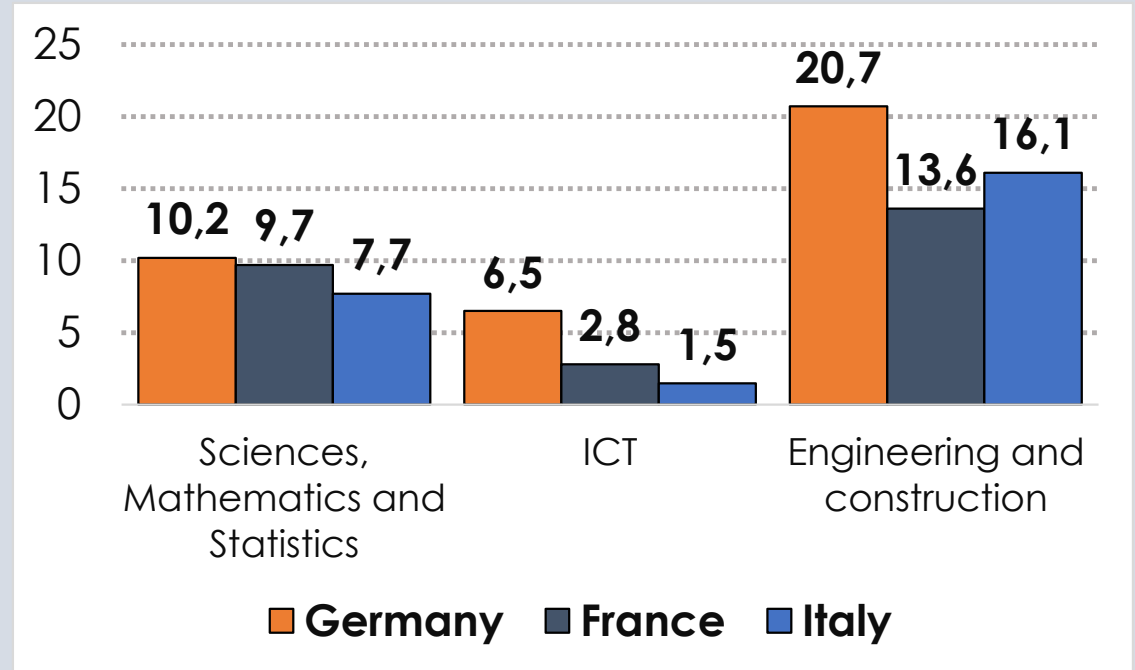


labour force (%) in main European economies



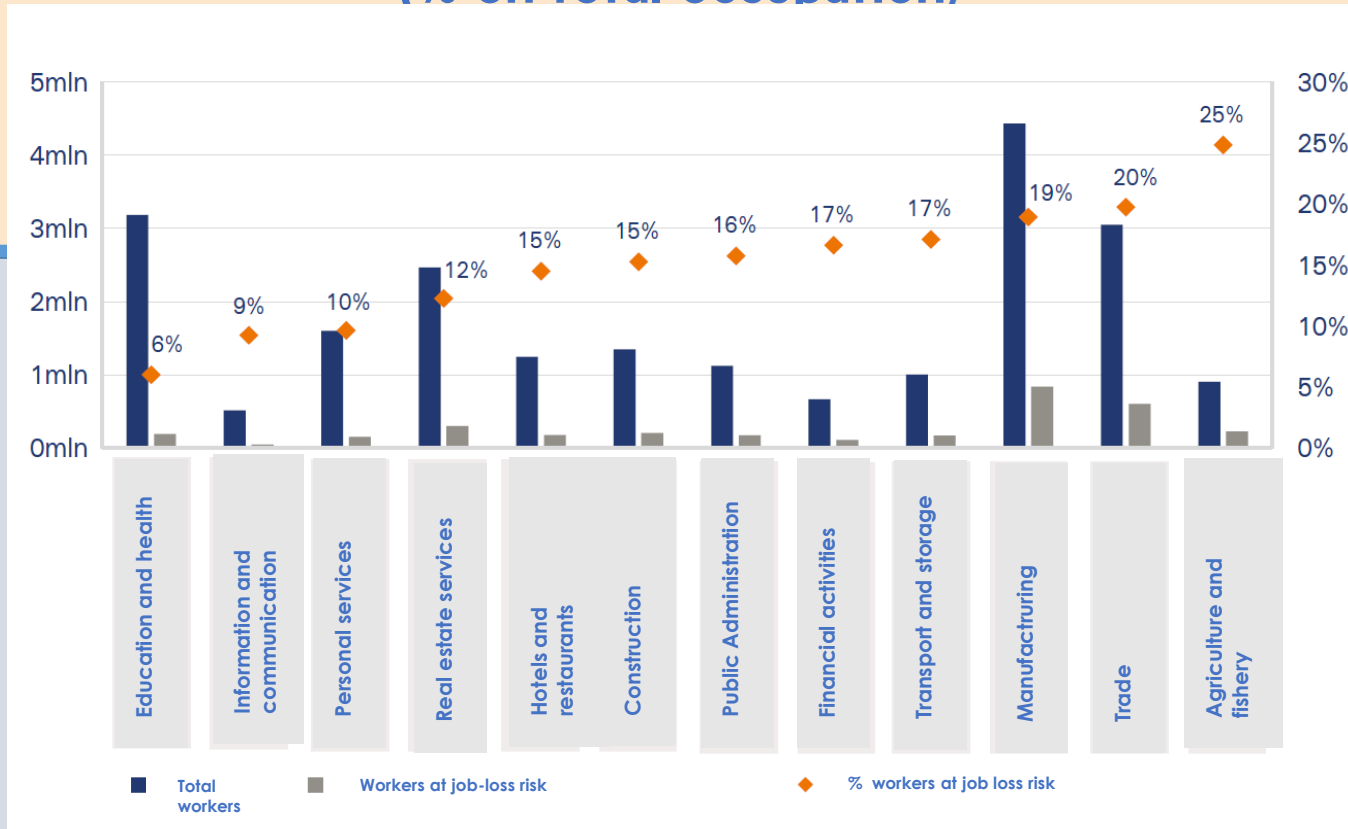
Source: Eurostat, 2016

enrollment rate (%) to scientific subjects





Workers at risk by employment sector (% on total occupation)



Source: Ambrosetti – European House

- **Less risk is associated to sectors where high human capital is required (education, ICT and services)**
- **automation of the economy is related to the complexity and non-repetitiveness of tasks performed**



Le cose più belle della nostra vita devono ancora accadere

Giuseppe Santoro Presidente di inarcassa

