

Understanding the Migrant Pension Gap in the Netherlands

A Systematic Review and Integrated Framework

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Colophon

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Abstract

The number of retired migrants has vastly increased in the Netherlands and other Western countries. Such increase is projected to continue in the decades ahead. Many migrants are more likely than non-migrants to encounter severe financial hardships during their retirement years, raising the question, what explains this migrant pension gap? Based on a systematic literature review of 86 articles, this paper presents a comprehensive model for understanding the migrant pension gap. This model is inspired by the life-course framework and shows the most important explanations, clustered into four “life course constraints and opportunities”. First, there are *institutional constraints and opportunities* such as pension policies. Second, *economic constraints and opportunities*, such as incomes throughout the life-trajectory, play a role. Third, *sociocultural constraints and opportunities*, such as language skills and cultural norms for saving, are an important explanation for the migrant pension gap. The connections with other persons, such as families and neighbors – known as *linked lives* – constitute the fourth life-course constraint and opportunity. Based on this comprehensive model, we provide a summary of the scientific knowledge on the migrant pension gap and identify knowledge gaps in the literature. In addition, we apply this comprehensive model to the Netherlands: how do the four life course constraints and opportunities explain the migrant pension gap in this country? Lastly, we formulate a research agenda and provide policy recommendations for reducing the migrant pension gap.

Samenvatting

In Nederland en andere westerse landen is het aantal gepensioneerde migranten de afgelopen jaren sterk toegenomen, en de verwachting is dat deze groei in de komende decennia doorzet. Tegelijkertijd blijkt uit onderzoek dat migranten vaker dan niet-migranten te maken krijgen met financiële moeilijkheden tijdens hun pensioen. Dit fenomeen staat bekend als het ‘migrantenpensioengat’ en roept de vraag op waardoor dit verschil precies wordt veroorzaakt. Op basis van een systematische literatuurstudie van 86 wetenschappelijke artikelen is een veelomvattend verklaringsmodel ontwikkeld. In dit paper wordt dit model, van Veldman et al. (2025), toegepast op Nederland en aangevuld met Nederlandse literatuur. Op deze manier kan er dieper en specifiek op de Nederlandse context worden ingegaan.

Het model is gebaseerd op het levensloopperspectief en brengt de oorzaken van het pensioengat onder in vier categorieën: institutionele, economische, sociaal-culturele en relationele factoren. Ten eerste spelen institutionele factoren een belangrijke rol, zoals verschillen in toegang tot pensioenregelingen en de invloed van beleidskeuzes op pensioenaanspraken. Ten tweede zijn er economische factoren, zoals inkomensongelijkheid, onderbroken carrières of langdurige werkloosheid gedurende het leven van migranten. Ten derde zijn er sociaal-culturele factoren, waaronder beperkte taalvaardigheden, onbekendheid met het pensioenstelsel en verschillen in financiële gewoonten of verwachtingen rondom sparen. Tot slot zijn er de relationele factoren, ook wel bekend als ‘gerelateerde levens’, zoals steun vanuit familie of gemeenschap, die een positieve of juist beperkende invloed kunnen hebben op pensioenvoorbereiding. Toegepast op de Nederlandse context laat dit model zien hoe deze vier soorten factoren elkaar beïnvloeden en bijdragen aan de bestaande ongelijkheid. De wetenschappelijke literatuur biedt al veel inzichten, maar er zijn nog steeds belangrijke kennishiaten, met name over de langetermijneffecten van migratie en beleid op pensioenuitkomsten. Op basis hiervan wordt een onderzoekagenda voorgesteld en worden beleidsaanbevelingen gedaan om het pensioengat tussen migranten en niet-migranten in Nederland te verkleinen.

1. Introduction

In recent years, the number of retired migrants has increased in the Netherlands as well as elsewhere in Europe. In some countries, this population even doubled between 2010 and 2022 (Figure 1). Research findings indicate a worrisome pattern: a considerable portion of migrants are financially ill-equipped for their retirement. Specifically, Heisig et al. (2018), relying on data from 16 European countries, reported an average gap of 28% in retirement income between migrants and non-migrants.¹ In the US, researchers identified a gap of around 32% (Ye, 2024), and in Canada studies even found a gap of 43% (Nakhaie et al., 2020). Across Western societies, scholars find that migrants are much more likely to live in poverty when they retire than non-migrants (Gustafsson et al., 2022). For instance, in the Netherlands 40% of non-Western migrants live below the poverty line, while this is 6% for Western migrants and 3% for the native Dutch population (Scholte & Lammers, 2017). We call this stylized finding – i.e., the lower income and higher poverty rate among retired migrants compared to retired non-migrants – the “migrant pension gap.”

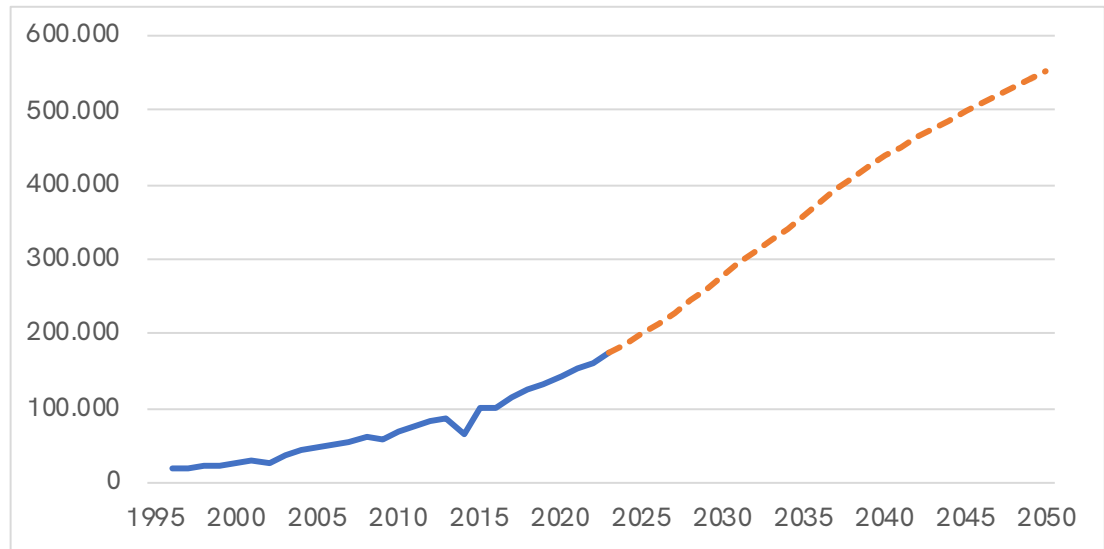
Recently, a systematic literature review was published in the peer-reviewed journal *Work Aging and Retirement* (Veldman et al., 2025). The authors outlined the most important explanations for the migrant pension gap, reviewed the state-of-the-art of this literature, and pinpointed several knowledge gaps.² However, their review was targeted to an international audience. Consequently, less attention was given to country-specific factors. For instance, in the Netherlands and most Scandinavian countries, Islamic banking is not or hardly available, making it a more important explanation than in a different context, such as the UK. By applying the model outlined by Veldman et al. (2025) to one specific country, more country-specific literature can be used and more specific policy recommended. Our study largely expands the work by Veldman et al. (2025) by applying their model and literature to the Dutch context.

The Dutch pension system is often regarded as one of the wealthiest and most egalitarian in the world. Nonetheless, migrants experience a considerable pension gap in the Netherlands, making it an interesting country to apply the comprehensive model and literature review to (Veldman et al., 2025). The pension income gap between male migrants and male non-migrants for the Netherlands is 22.2%, which is less than for Finland (53.4%) or Belgium (40.3%) but more than for Denmark (13.4%) or Norway (13.4%) (Heisig et al., 2018). In addition, about 40% of non-Western retired migrants live below the poverty line, while this is ‘only’ 6% for Western migrants and 3% for the native Dutch population (Scholte & Lammers, 2017). These striking phenomena become increasingly relevant as the Netherlands expects

1 This gap is adjusted for a number of key characteristics such as occupational status prior to retirement, education, and age. The ‘unadjusted’ gap is probably much larger.

2 See also Veldman & Lössbroek, (2025a; 2025b) for a short Dutch summary.

Figure 1. Increase in the number of non-Western retired migrants in the Netherlands. Blue is observed, orange is estimated. (source: CBS 2021).



an increase in the number of retired migrants in the decades ahead. Currently, the Netherlands is home to 180,000 older non-Western migrants. By the year 2050, this is expected to more than triple to 550,000 (see Figure 1). Additionally, the group of retired migrants is expected to become increasingly ethnically diverse (CBS Statline, 2020). Hence, it is important to understand the migrant pension gap in the Netherlands.

Why do we need to understand the migrant pension gap?

Understanding the root causes of this migrant pension gap is important for various reasons. First, the precarious economic conditions of retired migrants have significant negative societal consequences. Many retired migrants lack the economic resources to access healthcare facilities (Angel et al., 2003) or to participate in society (Fokkema & Naderi, 2013), leading to lower well-being (Conkova et al., 2023). In addition, for many migrants it is financially impossible to fully retire (Ayón et al., 2023; Lightman & Akbary, 2023; Lopez & Slavov, 2020). These social disparities between retired migrants and natives may increase the level of segregation in society (Vergolini, 2011). Moreover, the economic inequality in retirement income between migrants and natives could expand across generations. Economically vulnerable retired migrants often rely on financial support from their children (Ferrer, 2017; Preston et al., 2014; Vega & Aguila, 2017), thereby perpetuating economic hardship across generations.

Second, the retirement of migrants will be an increasing societal challenge in the years ahead. The migrant pension gap not only concerns the migrants who arrived in the past

and have meanwhile retired or who will retire soon.³ It also continues to play a role as new cohorts of migrants arrive. For instance, in Europe, increasing numbers of labor migrants are expected from within and outside the EU, to deal with projected labor shortages due to the aging of the population (Turnpenny & Hussein, 2022). Furthermore, a growing number of refugees have arrived over the years, and the United Nations expects sustained refugee inflows in the years to come (United Nations High Commissioner for Refugees, 2024). Many of these labor migrants, but especially refugees, will retire in their destination countries, making the retirement of migrants a pressing and enduring topic in receiving countries. Understanding the root causes of the migrant pension gap is crucial for the development of policies to reduce economic inequalities among older adults along lines of migrant background.

The literature on the causes of the migrant pension gap is rich and multidisciplinary but also segmented, as it spans various fields that offer diverse perspectives (Ciobanu et al., 2017; Hunter, 2018). Research on this topic is rooted in disciplines such as psychology (Topa et al., 2012), sociology (Ginn & Arber, 2001; Ye, 2024), economics (Love, 2019; Sevak & Schmidt, 2014), and demography (Feng et al., 2016). Within and across these disciplines, scholars have identified a wide range of explanations for the migrant pension gap. For example, economists emphasize lower individual retirement savings among migrants (Fontes, 2011; Gough & Adami, 2013), while sociologists point to cultural factors, including lack of familiarity with host-country pension systems and religious constraints such as the Islamic prohibition of interest (*riba*) (Borchgrevink & Birkvad, 2022; Ginn & Arber, 2001). Retirement researchers, often working at the intersection of labor market and policy analysis, highlight the impact of precarious employment histories and weaker labor market positions among migrants (Bridgen & Meyer, 2019; Kaida & Boyd, 2011). Migration scholars contribute by examining how transnational practices, such as remittances, affect pension accumulation in the host country (Kuuire et al., 2016; Shooshtari et al., 2014). Together, these disciplinary perspectives offer different but complementary insights into the complex causes of the migrant pension gap.

However, a key limitation of this multidisciplinary and segmented literature is the absence of a comprehensive model that would explain the pension gap. As a consequence, avenues for future research might not be adequately explored, leading to important knowledge gaps and unanswered research questions. In addition, results are often discussed in isolation from other possible confounding factors, meaning that some relationships might be less straightforward than initially thought. It could, for instance, be that migrants do not save for retirement because they do not understand the pension system, or because they wish to remit money to their origin country.

3 For instance, in the US, demographers estimate that the older immigrant population (65+) will increase from 7.3 million (13.9% of the elderly) in 2018 to 22 million by 2060 (23.3% of the elderly) (Mizoguchi et al., 2019).

This paper aims to address this critical knowledge gap by presenting a comprehensive model on the explanations of the migrant pension gap as outlined by Veldman et al., 2025. This model is based on a systematic literature review of 86 peer-reviewed articles on the migrant pension gap, spanning multiple disciplines, including psychology, economics, and sociology, as well as specialized fields of study such as retirement and migration research. We expand this model with 14 Dutch articles to apply the model to the Dutch context.

2. Literature search, selection, and review

We searched and reviewed the literature on the migrant pension gap in a largely similar way as in Veldman et al. (2025). The literature we found using three steps (for details, see Figure A1 in the appendix). First, literature was systematically searched using predefined search terms and databases. We only included articles published in peer-reviewed double-blind journals since the year 2000, written in English, and with focus on a Western destination country. The literature found was snowballed forwards and backwards for additional articles. Second, we reviewed the literature, focusing not only on the explanations for the migrant pension gap but also on the evidence for these explanations. Third, we conducted an additional literature search based on ‘underexplored’ explanations identified in the second step. Altogether, we reviewed 86 articles. These were integrated into a comprehensive model by studying them through a life-course lens.

The original literature search as presented in Veldman et al. (2025) relied entirely on double-blind peer-reviewed English journal articles. Due to the scarcity of peer-reviewed research on the Dutch migrant pension gap, we additionally rely in our review on Dutch ‘grey’ literature such as governmental reports, popularizing semi-academic journals, and working papers. We thus found 14 additional articles on the Dutch context that are added to this literature review.

A life-course framework for understanding the migrant pension gap

We use the life-course framework as the foundation for our comprehensive model. This framework considers the entire life trajectory and multiple domains of life to understand later-life outcomes (Elder et al., 2002; Szinovacz, 2003). The life-course framework has an interdisciplinary approach, as it integrates insights from various disciplines to understand human behavior (Mayer, 2009). Hence, it provides a fruitful basis for building our comprehensive model to understand the migrant pension gap.

The core idea of the life-course framework is that social outcomes later in life can be explained by the *life trajectory*, meaning the combination of relevant experiences between birth and death. How the life trajectory shapes outcomes in later life is determined by four particular life-course principles: (a) transitions, (b) structure, (c) agency, and (d) linked lives. *Transitions* refer to significant changes or events that alter an individual’s role, status, or life circumstances (Elder et al., 2002), for instance migration, becoming a mother, or retiring. *Structure* refers to external social circumstances that impact an outcome in later life, such as social policies and social norms (Damman & Henkens, 2017). *Agency* means that “individuals construct their own life trajectory through the choices and actions they take [...]” (Elder et al., 2002, p. 11). In addition, human lives are lived interdependently within a social network, which is known as the principle of *linked lives*. Families, friends, neighbors and

other interpersonal contacts shape the life course. These four principles do not occur in a vacuum but are intertwined: the structures and linked lives constrain and enable the agency that individuals can employ, and the impact of transitions is affected by structure and linked lives.

In addition, the life-course framework emphasizes that the individual life trajectory is embedded and shaped by *time and place* (Elder et al., 2002). These contexts can be seen as the driving force behind the other four principles: when and where someone was born affects, for instance, the policies an individual faces (structure), and when and where a transition occurs impacts outcomes in later life, but also the importance of linked lives is determined by time and place. Below, we will explain how this life-course framework has been used to understand human behavior. We focus on the two most relevant fields to our topic: migration and retirement.

The life-course framework is frequently used in migration literature (Kley, 2011; Kulu et al., 2019; Wingers et al., 2011). Migration to another country is a major transition that impacts the life course. However, the impact of this transition depends on the context. In the life-course framework this context is divided into time and place. The timing is important: migrating to a new country at a younger age makes it easier to learn the language and to adopt the culture (Kosyakova et al., 2022), and to integrate into the labor market (Myers et al., 2009). In addition, the “place” matters: people coming from Western countries⁴ may perform better in the labor market (Feliciano, 2020), share cultural similarities with the destination country, and have more opportunities to get legal acceptance of residency. Furthermore, depending on the origin country and time, some migrants forced to leave their country and arrive as refugees. The traumas and unprepared departure make the migration a wholly different experience compared to their voluntary immigrant counterparts (De Vroome & Van Tubergen, 2010).

The life-course framework is also widely used in the retirement literature (Henretta, 2018; Mortimer & Moen, 2016; Szinovacz, 2003). Retirement is influenced by multiple domains of life (e.g. health, work, and family context), and the pension gap is impacted by accumulated savings and labor participation over the entire life course. Whether someone is entitled to a public pension, participates in occupational pension schemes, is self-employed, or personally saves depends on constrained agency over the life course. However, not everyone has the same opportunities to employ these agencies (Damman & Henkens, 2017). Institutional pension policies and one’s personal economic position affect opportunities to save for retirement. Social norms, but also discriminatory factors, may constrain the participation in the labor market and one’s career development, thereby limiting the economic resources available to build up retirement money. Moreover, family obligations,

4 Naturally, there is also considerable heterogeneity within the groups of Western and non-Western migrants.

such as the care for younger children or investments in their future, can constrain the opportunities to save for retirement.

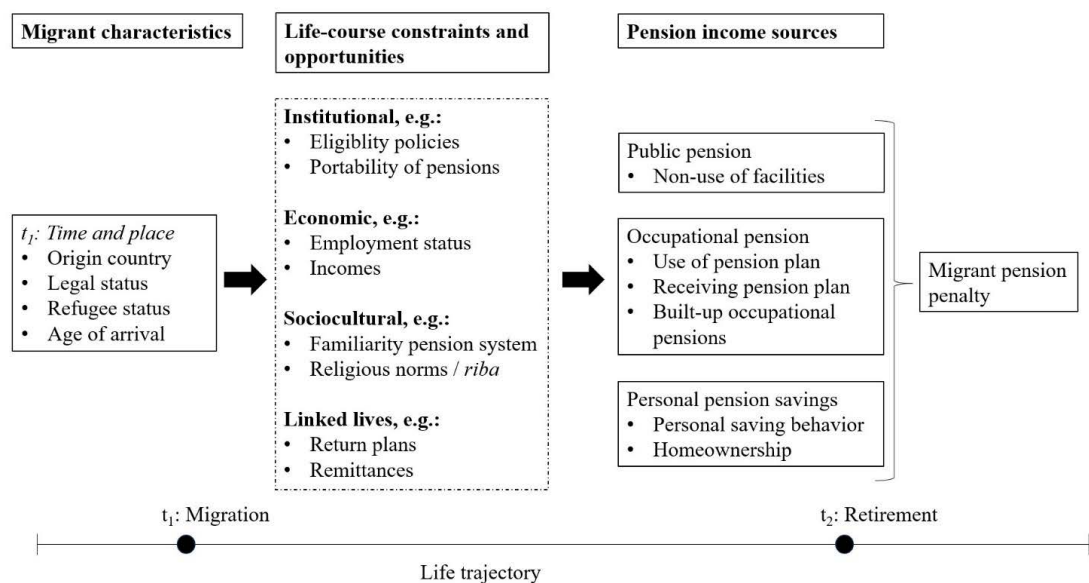
Building on these core elements of the life-course framework, we have closely examined the literature on the migrant pension gap to develop our comprehensive model.

3. What drives the migrant pension gap? A comprehensive model

Before elaborating on our comprehensive model, it is important to reflect on the migrant pension gap, the discrepancy between migrants and non-migrants in their economic position at retirement. This discrepancy manifests itself as the difference in pension incomes. Importantly, the overall gap can be divided into three retirement income⁵ inequalities between migrants and non-migrants. First, migrants and non-migrants can differ in the income they receive from state-provided, publicly managed social securities (hereafter referred to as *public pensions*). Second, there can be disparity in income from the occupational pension system (*occupational pensions*). Finally, personal retirement savings, but also homeownership, can differ between migrants and non-migrants (*personal retirement savings*). Together, the differences in these three income sources make up the migrant pension gap.

Our comprehensive model for understanding the migrant pension gap is visualized in Figure 2. At the bottom of this figure, the life trajectory is visualized and two transitions are shown: migration (t_1) and retirement (t_2). The first transition – migration to a new country – has a major impact on the migrant pension gap. After carefully reviewing the literature, we argue that there are four types of life-course constraints and opportunities that explain how this transition causes a migrant pension gap. We highlight the role of (1) *institutional constraints and opportunities*, such as pension policies, and (2) *economic constraints and opportunities*, such as employment status and income. In addition, we emphasize the role of (3) *sociocultural constraints and opportunities*, such as Islamic norms against paying

Figure 2. A life-course model to explain the migrant pension gap.



5 This trichotomization of pension income is based on the pillar system (Worldbank, 2008). Given their voluntary nature and similar placement within the model, the third and fourth pillars are treated as equivalent and jointly labeled as Pillar 3.

interest (*riba*). Lastly, (4) *linked lives* can either provide constraints or opportunities for migrants when preparing for retirement. These four constraints and opportunities relate to different aspects of the life-course framework: the role of structure, but also constrained agency such as saving behavior and the non-use of facilities. Importantly, our comprehensive model stresses the principle of time and place: when a person migrated (age of arrival) and where a migrant originated from determines such person's migrant characteristics and life trajectory.

Institutional constraints and opportunities

In our framework of the life-course approach, we identify pension institutions as the first explanation for the migrant pension gap. These institutions operate on a 'macro level' (structure) and have a low degree of human agency, meaning that migrants are quite limited in their ability to shape the impact of these institutions on their pension gap. This constraint (or lack of opportunity) means that migrants face institutional barriers in pension policies that non-migrants do not encounter (Dwyer & Papadimitriou, 2006). Table 1 summarizes the core elements and the main institutional explanations.

Specifically, in many Western countries migrants are required to reside a minimum number of years in the destination country to qualify for a full public pension. In some other countries, this is not dependent on years of residency but on years of employment (Lafleur & Vintila, 2020). As many migrants typically arrive in the destination country at a later stage during their life trajectory or engage in back-and-forth migrations, a substantial number of them do not meet this minimum number of years of residency or labor market participation. Especially migrants who arrive at an older age receive a substantially lower public pension.

Empirical studies found that many migrants indeed face the negative consequences of these *eligibility policies*. This includes migrants in Canada (Curtis et al., 2017; Hum & Simpson, 2010; Kaida & Boyd, 2011; Marier & Skinner, 2008), Denmark (Jakobsen & Pedersen, 2017), Sweden (Ekberg & Lindh, 2013; Gustafsson et al., 2019; for a qualitative study: Harrysson et al., 2016), the UK (Vlachantoni et al., 2017), and the US (Cohen & Iams, 2007; Gerst, 2009; O'Neil & Tienda, 2014; Sevak & Schmidt, 2014; Sharpe, 2008; Treas & Batalova, 2009).

To compensate for such lower public pension income, migrants may have the opportunity to rely on the public pension accumulated in the country of origin, while retiring in the destination country. This is also known as the (cross-border) *portability of pensions* (see Avato et al., 2010 for an overview). Portability agreements between countries⁶ are often seen as an important way to facilitate the portability of pensions. However, there are three

⁶ Such agreements could be either unilateral (an agreement by the destination country to all origin countries), bilateral (between two countries), or multilateral (between a group of countries such as the European Union regulations) (Taha et al., 2015). In this article all types of agreements are summarized as "portability agreements".

significant caveats that limit the potential for reducing the migrant pension gap. First, only 23% of migrants move between countries that allow pension portability (Holzmann, 2016). These migrants mainly migrate between Western countries (Sabates-Wheeler et al., 2011; Taha et al., 2015). Second, even when available, portability is often complicated and bureaucratic, especially for more ‘complex’ cases, such as unrecognized widows’ pensions, or people migrating to a new country more than once (Holzmann, 2016a). Third, as migrants often originate from countries with lower incomes than in the country of destination, these additional pensions are often insufficient to compensate for the lower public pension, given the higher cost of living in the country of destination (Bridgen & Meyer, 2019; Meyer et al., 2013; Sabates-Wheeler et al., 2011).

Institutional constraints and opportunities in the Netherlands. Also in the Netherlands, institutions play a role in explaining the migrant pension gap. The public pension (AOW) is based here on years of residence, unlike some other countries where public pensions are based on years of employment. The Netherlands requires 50 years of residence to be eligible to a full public pension, as for every year of residence before the year of retirement a migrant accumulates two percentage points for a public pension (Lössbroek, 2024). Consequently, many retired migrants receive no full public pension. However, there are large differences between origin countries, mainly reflecting the period of arrival and corresponding duration. For instance, most Indonesian migrants arrived shortly after World War II and have thus acquired on average 96% of a full AOW, close to the native Dutch population (99%). Next came migrants who arrived in the 1970s, such as migrants from Western European countries including Spain (82%), Italy (82%), Belgium (84%), France (84%), and Germany (82%). Other groups who arrived in this same period receive comparable public pensions. Notable groups include migrants from Suriname (75%), Turkey (77%), and Morocco (80%). In particular, migrants who arrived as refugees from countries such as Afghanistan (27%), former Soviet Union (37%), and Iran (43%) receive low public pensions (Lössbroek et al., 2024). Also in the Netherlands, it is possible to transfer foreign pensions. The Netherlands has portability agreements with 31 EU/EEA-countries and 28 other countries (e.g. Argentina, Canada, South Korea; Sociale Verzekeringsbank, 2025). Still, the portability of pensions is in the Netherlands mainly applies to migrants from Western countries. Consequently, as Lössbroek et al. (2024) show, about 40% of migrants from the EU/EEA zone (e.g. Belgium, UK, Germany) receive a pension income from abroad. Migrants from Turkey (2%), Morocco (1%), and refugee-sending countries (e.g. Afghanistan, Iraq, and Iran) generally receive no pension from their origin country. Hence, we conclude that the universal pattern found in the literature, namely that the portability of pensions mainly benefits Western migrants, also applies to the Netherlands.

Knowledge gaps. The literature has identified institutional pension policy as an important explanation for the migrant pension gap. However, a limitation of this literature is that it remains unclear to what extent the migrant pension gap is explained by these restrictive pension policies. A more comprehensive picture could be created when the relative contributions of these policy constraints and opportunities are compared to other explanations. Another limitation of previous work is the limited number of cross-national comparative studies (but see Bridgen et al., 2022; Heisig et al., 2018). Most studies have a single-country design, focusing in particular on Canada, the UK, the US, and the Scandinavian countries. However, countries exhibit variations in the number of migrants they receive, in their migration and eligibility policies and portability agreements, and also in other retirement policies such as the age of retirement. As such, more cross-country research is encouraged.

Table 1. Summarizing propositions and related key literature on the institutional constraints and opportunities

Summarizing propositions	Key literature
Because of their non-eligibility for a full public pension, migrants experience a pension penalty, particularly migrants who arrive at an older age.	Cohen & Iams, 2007; Curtis et al., 2017; Ekberg & Lindh, 2013; Gerst, 2009; Gustafsson et al., 2019; Harrysson et al., 2016; Jakobsen & Pedersen, 2017; Kaida & Boyd, 2011; O'Neil & Tienda, 2014; Sevak & Schmidt, 2014; Vlachantoni et al., 2017
The cross-border portability of pensions does not help most migrants. And when it does, it mainly benefits migrants from Western countries.	Avato et al., 2010; Bridgen & Meyer, 2019; Holzmann, 2016a; Taha et al., 2015; Verschueren, 2020
Dutch literature	Lössbroek, 2024; Lössbroek et al., 2024; Scholte & Lammers, 2017

Economic constraints and opportunities

In addition to the institutional constraints and opportunities that migrants face, scholars have also considered their economic constraints and opportunities before retirement, as the pension gap is a life-course outcome shaped by economic limitations throughout their life trajectory. Table 2 provides an overview of how these economic constraints and opportunities can explain the migrant pension gap.

Specifically, retirement income from occupational pensions and personal savings largely depends on the years of paid employment and the earnings accumulated during a person's working life. However, the different life trajectories of migrants compared to their native counterparts make it harder for them to accumulate occupational pensions and personal retirement savings. Migrants, especially those arriving at an older age, spend fewer years *in the labor market* in the destination country. Moreover, because of differences in human capital and language skills, but also due to labor market discrimination, migrants have fewer opportunities to participate in the labor market, leaving them more often *unemployed* and with *lower income* than their native counterparts (Gorodzeisky & Semyonov, 2017; Van Tubergen, 2024). Furthermore, migrants are more likely to hold lower-status jobs that, in some countries, not always automatically offer *occupational pension plans* (Angel et al.,

2014; Feng et al., 2016; Vlachantoni et al., 2015). Earlier research indicates a substantial gap between migrants and non-migrants in accumulated occupational pensions in countries such as Canada (Curtis & Lightman, 2017; Grant & Townsend, 2010; Marier & Skinner, 2008; Nakhaie et al., 2020), Belgium (Neels et al., 2018), Switzerland (Bolzman, 2012), Israel (Lewin & Stier, 2003), the UK (Feng et al., 2016; Ginn & Arber, 2001; Vlachantoni et al., 2015), the US (Sevak & Schmidt, 2014; Sharpe, 2008; Ye, 2024), and Sweden and Denmark (Gustafsson et al., 2022).

The life-course framework highlights the role of agency: migrants can actively shape the course of their life trajectory through the choices they make. Nevertheless, these possibilities to employ agency are often highly constrained. A prime example of these constrained agencies is personal retirement saving behavior and homeownership. Similar to occupational pensions, it relies on employment and earnings prior to retirement: lower income translates into fewer opportunities for saving for retirement and thus building wealth (Hepburn, 2020). Earlier research supports the observation of lower saving rates among migrants compared to their native counterparts in the UK (Gough & Hick, 2009; for a qualitative study: Gough & Adami, 2013) and the US (Fontes, 2011; for a qualitative study: Ayón et al., 2023). Studies report lower rates of wealth and personal retirement savings at an older age in Israel (Lewin-Epstein & Semyonov, 2013) and the US (Love, 2019), as well as lower homeownership (Burr et al., 2011).

Clearly, some migrant groups are more constrained in the labor market while others have more opportunities. For instance, migrant women are less likely to participate in the labor market than migrant men (Ginn & Arber, 2001; Marier & Skinner, 2008). Racial minorities and Muslims experience more discrimination (Thijssen et al., 2022), and non-Western migrants have lower returns from human capital than other migrants (Feliciano, 2020). In addition, undocumented migrants are more often forced into unregistered cash-paid work without building occupational pensions (Ayón et al., 2023). Refugees are often excluded from the labor market during the initial years after arrival and experience additional problems for participating in the labor market, such as health issues (De Vroome & Van Tubergen, 2010). These distinct migrant groups follow different life trajectories and encounter unique challenges in preparing for retirement, implying important variations in retirement outcomes based on these migrant characteristics.

Economic constraints and opportunities in the Netherlands. Many migrants in the Netherlands receive lower occupational pensions than their native counterparts (Muns & van Soest, 2023). About 78% of the native Dutch population receives a supplemental pension (i.e. occupational or personal pension combined). Some groups that originate from Western countries receive a similar or even more often a supplemental pension, such as migrants from Indonesia (85%), Italy (79%), or Spain (81%). On the other hand, refugees from Afghan-

istan (8%), Iran (28%), or Iraq (10%) are far less likely to receive a supplemental pension. Migrants from Morocco (56%) and Turkey (69%) are between these groups (Lössbroek et al., 2024). The lower percentages may be due to lower labor force participation rates and the higher share of self-employed migrants. Veldman & Lössbroek (2025) showed that especially non-Western migrants from countries other than Turkey, Morocco, or Suriname are more often self-employed than the native Dutch population.

Due to their lower economic position before retirement, migrants are also less likely to own a house at older age, whereas about two-thirds of older adults (55+) with a Dutch background live in an owner-occupied home (De Regt et al., 2022). Among older adults from Belgium and Germany, this share is more than half, thus relatively high. All other older migrants are significantly less likely to own a house compared to people with a native Dutch background. Among older adults from Indonesia, Italy, and Spain, nearly half are homeowners, and among those from Suriname, China, and Hong Kong, this is about 40%. For all other groups of older migrants, less than one out of three live in an owner-occupied home. Fewer than one out of ten older adults from Afghanistan and Syria live in their own home, and the percentage of Moroccan older adults who live in an owner-occupied home is 8% (De Regt et al., 2022). However, some migrants do own a house in the origin country. Based on the Survey Integration Minorities (SCP, 2015), these numbers range between 7.5% for Iranian and 24% for Turkish migrants.⁷

Knowledge gaps. The literature examined has accumulated important findings on the role of the economic constraints and opportunities over the life trajectories of migrants. However, we wish to point out multiple avenues for further exploration. First, future research could delve into *which* specific economic obstacles during their working life contribute most to the pension gap for migrants. Is it primarily due to late arrival, disrupted careers, and lower income, or because some migrants are not offered a pension plan? Understanding how these economic obstacles impact pension accumulation may contribute to developing evidence-based policy recommendations. Second, the retirement literature shows that *self-employment* is negatively related to the accumulated pensions, as the self-employed often have no occupational pension (Hershey et al., 2017; Joulfaian, 2018). At the same time, migration scholars have extensively studied self-employment among migrants (Ramos-Escobar et al., 2022; Van Tubergen, 2005). For instance, they note that migrants sometimes choose to avoid discrimination in the hiring process by being self-employed. However, to what extent can self-employment among migrants explain their pension gap? And related thereto, how do self-employed migrants use their (constrained) agency: do they offset their

7 These statistics are derived from our own calculations using restricted-access microdata provided by Statistics Netherlands. Since many migrants are reluctant to disclose their foreign homeownership, these figures should be considered a lower bound.

Table 2. Summarizing propositions and related key literature on the economic constraints and opportunities

Summarizing propositions	Key literature
Given their later participation in the labor market, lower employment rates and income, migrants receive a lower occupational pension.	Bolzman, 2012; Curtis & Lightman, 2017; Ginn & Arber, 2001; Gustafsson et al., 2022; Nakhaie et al., 2020; Sevak & Schmidt, 2014; Ye, 2024
Because migrants are offered an occupational pension plan less often, their occupational pensions tend to be lower.	Angel et al., 2014; Feng et al., 2016; Vlachantoni et al., 2015
Given their lower income and employment rates, migrants are more constrained in saving for retirement or buying a house.	Ayón et al., 2023; Burr et al., 2011; Fontes, 2011; Gough & Adami, 2013; Gough & Hick, 2009; Lewin-Epstein & Semyonov, 2013; Love, 2019
Migrant women, undocumented and non-Western migrants and refugees receive a lower occupational pension and have lower retirement savings income than their migrant counterparts.	Ayón et al., 2023; Ginn & Arber, 2001; Marier & Skinner, 2008; Neels et al., 2018
Dutch literature	De Regt et al., 2022; Kali et al., n.d.; Lössbroek et al., 2024; Muns & Van Soest, 2023

lower occupational pension income by personally saving more? In the specific context of the Netherlands, it is also relevant to consider how the new pension reform and system will affect the migrant pension gap. Previous research has raised concerns that women may be disproportionately disadvantaged under the new system, as pension accumulation early in one's career gains greater importance (Kali et al., n.d.). Given that many migrants do not enter the labor market until they are well into their work career, it would be valuable to explore whether similar risks apply to this group.

Sociocultural constraints and opportunities

Most studies of the migrant pension gap have predominantly focused on the institutional and economic constraints and opportunities discussed above. However, other aspects such as differences in the habits, traditions, and beliefs of migrants—here referred to as sociocultural constraints and opportunities—have lacked attention. These constraints and opportunities are evidenced in different levels of language skills, distrust of and lack of familiarity with the pension and financial systems, and a preference for community or familial financial care systems. In the framework of a life-course approach, these elements limit the human agency to prepare for retirement: it is harder to save for retirement and to utilize state-provided and other pension facilities (Njenga, 2016). Table 3 summarizes the most important explanations regarding these sociocultural constraints and opportunities.

In order to use *pension facilities*, a reasonable understanding of the pension system in the destination country is important. Some migrants may come from cultures where it is common for families or communities to financially support older people, leading them to prefer family care over available pension facilities (Bilecen, 2019; Blanco et al., 2017; Khan et al., 2023; Khoo, 2012; Liversage, 2023). In addition, countries vary in the level of individual responsibility required for retirement preparation (Gelissen, 2001). Persons who do not

realize the new responsibilities in their destination country may underestimate the need for their own retirement preparation. In particular, migrants from non-Western countries may be less familiar with the welfare state concept, and refugees may, given their abrupt departure, arrive poorly prepared in the destination country and may thus be less informed about their pension rights.

Additionally, migrants may experience language barriers, particularly those arriving at an older age (Kosyakova et al., 2022). Language barriers may lead to fewer opportunities to understand the pension system (Dietz, 2001). American studies have shown that older migrants experience severe problems with understanding the pension system (Barcellos et al., 2016; Huang et al., 2015; Lee et al., 2014; Nam et al., 2016; Van Hook, 2000). For instance, Dietz (2001) found that 47% of Mexican migrants in the US were not aware of the social security system and therefore did not participate in this crucial pension facility. Moreover, it is possible that negative experiences over the life trajectory, such as discrimination from pension institutions, lower the level of trust in these institutions (Khan et al., 2023). In addition to underutilizing financial and pension services, migrants are *less likely to save for retirement*. While this is largely due to lower earnings over the life trajectory, sociocultural factors also play a significant role. As mentioned earlier, language barriers, lack of familiarity, and lack of trust in financial institutions often leave migrants without a bank account, making it much more difficult to save for retirement (Gough & Hick, 2009). In addition, retirement savings could be affected by religious norms. About 53% of recent migrants in Europe have an Islamic background (PEW Research, 2017). The Islamic prohibition of giving and receiving interest (*riba*) can complicate the use of Western banks, saving for retirement, and buying a house for Muslim migrants. Brekke & Larsen (2020) found that 74% of higher-educated Muslims in Scandinavian countries agreed that collecting and paying interest is against Islamic rules. However, evidence regarding the impact of these norms is mixed: qualitative research from Norway suggests that some Muslim immigrants feel constrained when buying a house (Borchgrevink & Birkvad, 2022), while quantitative research from Canada found that Muslim homeownership is probably not affected by *riba* prohibitions (Dilmaghani, 2019).

Sociocultural constraints and opportunities in the Netherlands. The above sociocultural constraints and opportunities also play a role in explaining the migrant pension gap in the Netherlands. We know that migrants in the Netherlands differ in their support for public pension spendings, while those who reside in the country longer are more supportive of government spending (Marcora et al., 2025). Despite this finding, not all migrants use the pension facilities provided in the Netherlands. A crucial example is the underutilization of the *Aanvullende Inkomensvoorziening Ouderen* (AIO, English: Supplementary Income Provision for the Elderly), a welfare scheme that supplements the income of retirees to the social

minimum (€1,570 net of tax per month for a single person in 2025). As such, while money is available for those who are in real need, estimates suggest that one-third to one-half of eligible individuals do not apply for the AIO benefit (Lössbroek & Van Duuren, 2025). Again, there are major differences between migrant groups in their non-use of the AIO. The non-use is the highest among Turkish migrants (almost 50%), whereas only about 15% of Surinamese migrants do not use the AIO while being eligible. Possibly, Surinamese migrants are more likely to apply for AIO income due to their better Dutch language skills.

Why do many migrants not use a provision that could lift them out of poverty? This is partly due to the eligibility criteria: to qualify for an AIO benefit, individuals must not leave the Netherlands for more than 13 weeks per year and must not own property in their country of origin. As a result, some migrants choose not to apply for an AIO allowance in order to maintain their transnational lifestyle (Veldman & Lössbroek, 2024). In addition, in-depth interviews show that lack of awareness about the existence of the AIO provision and the conditions for eligibility is a key reason (Delfgaauw et al., 2025; Nationale Ombudsman, 2022). Due to privacy legislation, the Social Insurance Bank (SVB) does not have the information that is needed to proactively approach eligible AIO recipients. A pilot program is addressing this issue through smart anonymous data linking, but a structural solution to the knowledge gap is still lacking (Novum Innovatielab, 2020). Distrust in government also plays a role: some people do not trust the SVB or feel it is an invasion of privacy to have to share detailed personal information (Delfgaauw et al., 2025).

Although strong evidence is missing, there are theoretical reasons to believe that retirement saving behavior is also affected by sociocultural factors for migrants in the Netherlands. In some countries, there is distrust toward banks, and saving is often done informally, for example through the Surinamese *kasmoni* or the Moroccan *daret*. This can lead to migrants in the Netherlands saving less often via a bank account. Religion can also play a role: in certain Islamic traditions, the *riba* principle applies, which considers collecting and

Table 3. Summarizing propositions and related key literature on the sociocultural constraints and opportunities

Summarizing propositions	Key literature
Because of lower language skills, trust and familiarity with the pension system, migrants are less likely to use pension facilities.	Barcellos et al., 2016; Choi et al., 2015; Dietz, 2001; Khan et al., 2023; Nam et al., 2015, 2016, 2019, 2022
Because of lower language skills, trust and familiarity with the banking system, some migrants have no bank account.	Barcellos et al., 2016; Nam et al., 2019, 2022; Njenga, 2016
Because of <i>riba</i> prohibitions, Muslim migrants are more constrained in saving for retirement and owning a house.	Borchgrevink & Birkvad, 2022; Brekke & Larsen, 2020; Dilmaghani, 2019
Dutch literature	Delfgaauw et al., 2025; Lössbroek & Van Duuren, 2025; Lössbroek & Van Tubergen, 2024; Marcora et al., 2025; Nationale Ombudsman, 2022; Veldman & Lössbroek, 2024

paying interest to be forbidden. Research among Dutch teenagers suggests that this principle also influences saving behavior of Islamic children (Lössbroek & Van Tubergen, 2024). The availability of financial products that comply with Islamic law – such as halal mortgages or interest-free pension products – is limited in the Netherlands, whereas such options are more developed in countries like the United Kingdom (Veldman & Lössbroek, 2025)

Knowledge gaps. Significant progress has been made in understanding the sociocultural constraints faced by migrants in preparing for retirement. However, key gaps in our understanding remain. For example, what does the pension knowledge of migrants look like in the Netherlands? While most research on the migrant pension gap has focused on the US, countries differ in the level of individual responsibility required for retirement planning (Gelissen, 2001). As a result, the level of familiarity of migrants with the pension system might be different in other destination countries. Furthermore, regarding *riba* norms, it would be valuable to study how these impact other aspects of the pension gap beyond homeownership.

Linked lives

In the life-course framework, people's lives are lived interdependently, with shared relationships such as with family members, friends, and neighborhoods. These 'linked lives' can impact the migrant pension gap. Below we discuss two types of linked lives: the role of the family and of neighborhoods.

Family ties can impede the possibility of preparing for retirement (Hunter, 2018). Especially immigrant women from countries with more traditional household divisions are often *constrained to participate in the labor market* as they may be more expected to participate principally in household work. Numerous studies in fact highlight the additional constraints that migrant women experience (compared to migrant men) when preparing for their retirement (Ginn & Arber, 2001; Marier & Skinner, 2008; Neels et al., 2018). Moreover, for many migrants, part of their family resides in their origin country. These transnational connections can impact the migrant's future outlook (De Haas & Fokkema, 2011). Both qualitative (Bocker & Gehring, 2015) and quantitative research (Bolzman et al., 2006) show that transnational relations may incentivize the *return migration* to the country of origin at retirement to spend time with their family. Hence, the migrant's investments may be oriented more toward the country of origin than the country of destination, for example by *remitting part of their income* to the country of origin (Lucas & Stark, 1985; Tahmaseb McConatha & Stoller, 2006). The more they remit to their home country, the less they have available for retirement savings in their destination country should they ultimately decide to retire in their country of destination. Canadian studies have thus found that migrants are less likely to own a house (important retirement saving) the more they have remitted (Kuuire et al., 2016; Shooshtari et al., 2014).

Lastly, the family plays a role in explaining the migrant pension gap, via *intergenerational wealth transfers* such as inheritances. Because many migrants come from families with few economic resources, or because they have lost contact with the family, the inheritances received or other wealth transfers are likely to be lower (Lewin-Epstein & Semyonov, 2013).

Aside from the family, *the neighborhood* where the migrant resides is an important linked life that could lead to fewer opportunities to prepare for retirement. Cities are often segregated, and some migrants live in areas with a high percentage of other migrants, known as enclaves or ghettos. These enclaves may constrain the preparation for retirement in a variety of ways. First, living with other immigrants can limit the information about jobs but also about pensions. Second, living in an enclave can mean that social institutions are more distant and less accessible (Feng et al., 2016; Nam et al., 2019). Third, many studies have documented the impact of living in an enclave on self-employment, which could negatively impact the occupational pension income (Feng et al., 2016).

However, a more nuanced picture of the role of linked lives arises when we focus on the *opportunities* the family and neighborhood provide for reducing the migrant pension gap (Ferrer et al., 2020). Earlier research shows that retired migrants often receive direct financial help from family members (Kaida & Boyd, 2011). Furthermore, family and friends can assist in other more indirect ways such as helping with translating or applying for social security benefits (Ciobanu et al., 2017). Importantly, many scholars have studied the joint residency behavior of retired migrants and have found that many migrants decide to co-reside with their kin (Kaida & Boyd, 2011; Lee & Angel, 2002; Phua et al., 2007). Also, living in an enclave can provide information about non-traditional financial systems, such as Islamic banks. In addition, it is possible that banks in an enclave speak the migrant's language, thus increasing the level in trust in the financial system. Table 4 provides a summary of how these linked lives may explain the migrant pension gap.

Linked lives constraints and opportunities in the Netherlands. Also in the Netherlands many migrants send money to relatives in their country of origin (Veldman, 2025). These remittances may limit the migrant's capability to save for retirement. In addition, these relatives can be an important motivation for migrants living in the Netherlands to return to their country of origin (De Haas & Fokkema, 2011). This can change their outlook on the future, making them less inclined to explore or invest in a pension in the Netherlands. On the other hand, relatives in the Netherlands, particularly children, can provide financial support or help with applying for AIO benefits. This highlights that linked lives can be both an obstacle and a safety net against pension poverty (Delfgaauw et al., 2025).

Knowledge gaps. In general, we argue that linked lives have only marginally been studied as an explanation for the pension gap. Remittances, return plans, and living in an ethnic

Table 4. Summarizing propositions and related key literature on the linked lives

Summarizing propositions	Key literature
The remittances sent to the country of origin negatively impact the migrant's retirement savings.	Kuure et al., 2016; Shoostari et al., 2014
Living in a segregated neighborhood can limit access to information about retirement.	Feng et al., 2016; Nam et al., 2019
Family ties can mitigate the migrant pension penalty	Ciobanu et al., 2017; Kaida & Boyd, 2011; Phua et al., 2007
Dutch literature	Delfgaauw et al., 2025; Veldman, 2025

enclave have been extensively studied in migration literature. However, the outcome in later life, such as the pension gap, is still relatively open for future research. Linked lives can either widen or narrow the migrant pension gap. We believe that these opposite views are an important avenue for future research: when can family and neighborhood widen and when can it narrow the pension gap? Moreover, it would be worthwhile to study what direct effects are explained by the neighborhood when the sociocultural and economic constraints and opportunities are under control. Additionally, future research could study how these remittances and return plans evolve during the life trajectory. How do migrants spend their already lower retirement income? Do retired migrants continue to remit? And to what extent do migrants invest in expensive travel to their country of origin after they have left the labor market? What life transitions cause migrants to remit? Do refugees, for instance, remit to assist their relatives during times of war?

4. Discussion and research agenda

Many migrants are inadequately prepared in financial terms for their retirement, and their number is expected to increase in the decades ahead. Our comprehensive model, inspired by the life-course framework, explains the migrant pension gap by focusing on the migrant's life trajectory. After their move to a new country, migrants often experience severe constraints when preparing for retirement. The agency of migrants, such as retirement saving, happens within these institutional, economic, and sociocultural constraints and opportunities. In addition, linked lives are crucial to understand the migrant pension gap. This comprehensive model forms the basis for a new research agenda and policy recommendations, as presented below.

Research agenda: How do we advance our understanding of the migrant pension gap?

We advocate three potential directions to advance our understanding of the migrant pension gap: (1) applying a comprehensive perspective, (2) stronger focus on the heterogeneity within the retired migrant population, (3) new data collections specifically designed to understand the migrant's retirement.

Apply a comprehensive perspective. The comprehensive model presented in this article pinpoints several knowledge gaps and untouched research questions. Future research might for instance involve more cross-country examination of the migrant pension penalty or study how self-employed migrants prepare for their retirement (see Table 5). In particular, the sociocultural constraints and opportunities and linked lives warrant more research, to unravel their role in understanding the migrant pension gap. Understanding the role of linked lives and sociocultural constraints is interesting in itself, but it also provides a more nuanced and holistic view on the impact of institutions and economic constraints. Perhaps some explanations found in the literature may be less important than initially believed, or certain relationships might be more complex and less straightforward than previously thought. This complexity arises because certain factors are linked to characteristics that are seldom analyzed together in a single model, thus not showing their interplay and potentially confounding relationships. For instance, when studying the retirement savings of migrants, the available economic resources are often emphasized, but key factors such as remittances to relatives in the country of origin and religious norms are underexamined. Migrants might not want to save for retirement because they prefer to send their savings to the country of origin, or because it conflicts with their religious norms (Brekke & Larsen, 2020). Another example: the cross-border portability of pensions (or lack thereof) undoubtedly contributes to the migrant pension gap. But even when portability is available, it is crucial to consider the migrants' knowledge of the relevant regulations and their return migration

plans. If migrants are not familiar with the pension system, will they even use the portability option (Timonen & Doyle, 2009)? And perhaps a migrant does not use the pension portability option because of the intention to return to the country of origin after retirement.

We see a more comprehensive perspective as a major step forward in understanding the migrant pension gap. Table 5 presents sample research questions that should be answered to advance our understanding of the migrant pension gap. These questions relate to both the life-course constraints and opportunities, as well as to a combination of constraints and opportunities, thus allowing a more comprehensive perspective.

Table 5. Promising sample research questions concerning the migrant pension penalty

<i>Institutional constraints and opportunities</i> <ul style="list-style-type: none"> - How can different pension policies explain country differences in the migrant pension penalty? - How do undocumented migrants without any state-provided pension income fare in retirement?
<i>Economic constraints and opportunities</i> <ul style="list-style-type: none"> - What are the most important drivers behind the lower build-up of occupational pensions among migrants? - To what extent does self-employment among migrants explain the lower build-up of occupational pensions among retired migrants? - How do refugees fare in retirement in financial terms?
<i>Sociocultural constraints and opportunities</i> <ul style="list-style-type: none"> - Does the Islamic prohibition of <i>riba</i> constrain migrants in participating in a pension plan? Or in personally saving for retirement? - To what extent do migrants in Europe trust and understand the pension system? And what role does language and familiarity with the pension system play in this effect? - How can the utilization of pension facilities be increased among migrants?
<i>Linked lives</i> <ul style="list-style-type: none"> - How does the migrant's future outlook affect his/her retirement preparations? - What are the long-term consequences of remittance sending for the migrant's pension? - To what extent do older migrants remit part of their - already lower - pension income to their country of origin?
<i>Comprehensive cross-disciplinary</i> <ul style="list-style-type: none"> - To what extent are migrants aware of their pension portability rights? - To what extent does the migrant's future outlook affect an investment in understanding the pension system in the destination country? - Are Muslim migrants more likely to be self-employed in order to avoid contributing to a pension plan? - Are self-employed migrants more or less aware of their pension rights? - Do migrants not participate in an occupational pension plan so that they can remit more?

Emphasize the heterogeneity in the retired migrant population. Retired migrants are a heterogeneous group, with individuals following different life trajectories and facing distinct challenges based on migrant characteristics such as age at arrival and country of origin (time and place). It is therefore crucial to not only differentiate the economic positions of migrant and native retirees separately but also to consider the differences *within* the migrant population, as emphasized by various scholars (Ciobanu et al., 2017; Gubernskaya & Dobрева, 2023). For instance, migrants who arrive at an older age, those from non-Western countries, without legal status upon arrival, or with a refugee status often

experience the strongest constraints over their life trajectory when preparing for retirement (Grenier, 2017; Gubernskaya & Dobрева, 2023).

An important example of how such heterogeneity matters can be seen in the variety of legal and institutional frameworks that affect EU and non-EU migrants. Within the European Union, freedom of movement and portability of foreign pensions provide EU migrants with more opportunities to offset their pension gaps. In addition, EU migrants are generally better positioned to access the labor market, as EU regulations ensure freedom of movement and the right to work across member states, with less permits or procedures being involved. These legal distinctions shape the retirement trajectories and outcomes of different migrant groups in significant ways.

However, the heterogeneity of the migrant population is not always adequately presented in the literature on the migrant pension gap. Many studies have focused on the gap *between* retired migrants and the native population (e.g. Heisig et al., 2018; Sevak & Schmidt, 2014; Ye, 2024). While valuable, such comparisons risk oversimplification of the older migrant population and potentially over- or underestimating the pension gap for certain groups.

Even studies that examine differences *within* the migrant population often group individuals into broad categories (e.g., 'Asian', 'Western/non-Western'). Although this is an improvement over comparison of migrants solely with natives, more nuanced categories would provide a better understanding of the challenges that specific migrant groups face. For instance, when studying the effects of age at arrival, interesting non-linear effects could be explored that would be missed when broad categories are used. For instance, a migrant arriving at the age of 15 may struggle more with the language than someone arriving at the age of 5, but such migrant still has the same eligibility for a public pension and the same period to accumulate an occupational pension. A migrant arriving at the age of 45 rather than 35, however, fares worse in many respects.

We also noticed during our literature review that some exceptionally vulnerable migrant groups tend to be underrepresented in research on the migrant pension gap. Undocumented migrants, who are relatively numerous in the US⁸, for instance, face unique challenges: they are not eligible for any public pension, cannot open a bank account, and are often forced into unregistered cash-paid labor (Ayón et al., 2023; Flores Morales, 2021). Furthermore, the future outlook of undocumented migrants is often less secure than that of other migrant groups, so they are more likely to invest in a future in the country of origin by sending remittances or by buying a house in the country of origin instead of in their country of destination. Refugees also face unique challenges when preparing for retirement: they are often

8 According to rough estimates, 11 million migrants, or 22% of the foreign-born population, were undocumented in the US in 2021 (Passel & Krogstad, 2023).

excluded from the labor market, and many cannot return unlike other migrants (Ciobanu & Bolzman, 2021). We believe that a stronger focus on the heterogeneity within the migrant population, specifically on vulnerable groups, is crucial for deepening our understanding of the migrant pension gap and its underlying complexities.

Collect new data. To better understand the migrant pension gap in a comprehensive way, while acknowledging its heterogeneities, new data collection is essential. Existing research uses various methods such as qualitative interviews (e.g. Cook, 2010; Harrysson et al., 2016), quantitative analyses of register data (e.g. Gustafsson et al., 2022), and surveys (e.g. Bridgen et al., 2022). Each offers unique insights but also has limitations that may hinder a comprehensive and heterogeneous understanding of the migrant pension gap.

Register (or census) data provide extensive information on the entire population, including migrants' countries of origin, age at arrival, and retirement status. These data help examine the role of institutional (pension policies) and economic constraints and opportunities. However, they often miss unregistered factors such as language skills, trust in pension systems, remittance behavior, and intentions to return. Hence, the use of register data provide only a limited comprehensive perspective on the migrant pension gap. Survey data, while more suited to capture these unregistered aspects, also involve limitations in offering a comprehensive view. Due to scholarly segmentation, large-scale surveys tend to focus on either retirement or migration instead of both. Retirement surveys often lack migration-specific details (such as remittances or return plans), while migration surveys rarely cover questions about retirement. In addition, current surveys might be limited in addressing the heterogeneity of the older migrant population. As most surveys are not specifically designed for older migrants, these migrants are not oversampled, leading to smaller sample sizes and leaving little to no space for comparison within the migrant population. Additionally, many migrants do not wish to participate in surveys, especially the most vulnerable individuals such as those who arrived at an older age, who do not speak the language, or who are undocumented and want to remain invisible for authorities.

To improve our understanding of the migrant pension gap, new data collection efforts could link register data with surveys, as demonstrated by Sevak and Schmidt (2014). This could offer a more comprehensive perspective. Additionally, newly designed surveys could address both retirement and migration issues, with oversampling of retired migrants to explore variations within the migrant population. While collecting such data poses challenges (Bilecen & Fokkema, 2022; Seibel & Haan, 2022; Sin, 2004), it holds promise for a more holistic understanding.

The migrant pension gap in the Netherlands: implications for research and policy

Research implications. The research agenda presented above and in Veldman et al. (2025) is quite applicable to the Netherlands. Studies focusing on the migrant pension gap in the Netherlands have mainly relied on register data (De Regt et al., 2022; Lössbroek et al., 2024; Muns & van Soest, 2023). Although these data provide valuable insights into the migrant pension gap, they offer limited information about the sociocultural and linked lives arguments. New data collections are needed to gain a more comprehensive perspective on the migrant pension gap in the Netherlands.

Dutch survey data are often specifically targeted to either migrants (e.g. Survey Integration Minorities: (SCP, 2015) or retirees (e.g. NIDI Pension Panel Survey: Henkens & van Solinge, 2024). As such, it is currently not possible to answer comprehensive research questions as these require details from both migration and retirement surveys. In addition, older migrants are often not oversampled, leading to smaller sample sizes and fewer possibilities to study the migrant pension gap for specific groups such as refugees. Fortunately, Statistics Netherlands enables researchers to link their collected surveys to the register data. Information about for instance religious (Islamic) behavior and remittances could thus be linked to registered pension information, allowing for a comprehensive perspective on the migrant pension gap.

Dutch policy implications. Based on our comprehensive model for understanding the migrant pension gap in the Netherlands, several policy recommendations can be made. First, public policymakers at the EU level might consider simplifying pension portability. This could involve establishment of more international agreements, reduction of bureaucratic hurdles, and exploration of options for transferring occupational pension benefits across borders.

Our second recommendation involves the Social Insurance Bank (SVB). Due to privacy legislation, it cannot access the data needed to proactively reach individuals who are eligible for AIO benefits. To reduce poverty and increase benefit uptake, policymakers should enable secure, privacy-conscious data sharing between agencies, allowing SVB to identify and contact eligible individuals directly.

Third, focus could lie on improving the position of migrants in the labor market. Initiatives such as anonymous job applications, faster labor market integration, and better access to language learning programs could substantially increase their employment opportunities and long-term economic prospects (Van Tubergen, 2024).

Fourth, providing culturally diverse banking options, such as offering services in multiple languages and accommodating Islamic banking practices, would help migrants to better manage their finances and secure their future pensions (Brekke & Larsen, 2020). Currently,

only a few financial institutions offer Islamic mortgages (De Hypotheker, 2025). By expanding these opportunities, Muslims may be less constrained to buy a house.

Fifth, migrants could be made aware of their pension rights, preferably well before retirement. This information could, for instance, be made available during integration courses, via the employer, or online (Veldman & Lössbroek, 2024).

We acknowledge that these policy recommendations present significant challenges. The financial burden on pension institutions is increasing due to the rapid aging of the population in the Netherlands, and implementing some or all of these policies may exacerbate this strain. Moreover, the topic of migration is politically sensitive and polarized, making it difficult to gain consensus and enact these reforms. Nevertheless, addressing the migrant pension gap is crucial for ensuring the economic security of a growing and diverse elderly population.

Limitations

This article has limitations, related to both its scope and the comprehensive model presented. The model is based on Western literature published in English- or Dutch-language journals. It excludes insights from non-Western countries, which may limit its global applicability.

Additionally, by building on the life-course framework, our model focuses heavily on the individual's past experiences and life trajectory, with less attention to the active role and agency that retired migrants play in improving their current economic situation. Migrants could, for instance, try to work more hours per week while still active in the labor market, or delay their retirement. By focusing mainly on the explanations for the migrant pension gap, their vulnerability may be overemphasized (see Ciobanu et al., 2017 and King et al., 2017 for discussions). Although the pension gap between migrants and natives is universal and reason for concern, there are obviously counterexamples. Many, often higher educated migrants prove to do well in the labor market, have invested in their retirement, and are in a position that is comparable to that of retired natives. Hence, we acknowledge that the migrant pension gap is more nuanced than as presented in this article.

Another limitation is that return migration is not addressed. The model assumes, somewhat simplistically, that migrants arrive, stay, and retire in the destination country. However, in reality, migration is more dynamic, with more circularity, and return (permanent or temporary) to the country of origin. Some migrants are more likely than others to return to their country of origin. Factors such as legal status, age of arrival, and country of origin influence this decision. Importantly, return migration is partly influenced by the explanations for the migrant pension gap. For example, pension portability agreements make return migration a feasible option as they facilitate the use of pension income from the country of destination in the country of origin, where costs of living are often lower (De Coulon & Wolff, 2010).

Furthermore, the migrant's economic position before retiring could affect the chance of returning to the home country. Fewer economic resources might push migrants to return and avoid financial struggles during retirement, while having more resources can make it easier to meet the costs of returning home. Lastly, sociocultural differences and transnational relations relate as well to return migration at retirement (De Haas & Fokkema, 2011). This selective return migration implies that the retired migrant's economic situation could be even worse than it seems, if there are many 'successful' return migrations. Alternatively, if the migrants most successful on the Dutch labor market decide to retire here, the migrant pension gap is likely to be smaller than expected.

Aside from these limitations, this article provides a comprehensive model for understanding the migrant pension gap. This is likely to become increasingly relevant as the older population of migrants increases in the years ahead, partly due to the labor migration in the 1960s and 1970s, but also due to refugee inflows and globalization (Henkens et al., 2018). The disparities not only translate into economically precarious situations, but also into social and psychological issues such as loneliness and mental well-being. A better understanding of the mechanisms behind these migration-induced inequalities remains essential for addressing their broader societal impact.

Literature

Articles indicated with an asterisk (*) are part of the review. All other articles functioned as background articles. Articles denoted by ‡ focus on the Netherlands.

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Appendix 1: literature search, selection and review

Building our comprehensive model involved three steps (see Figure A1).

As a *first step*, a systematic literature search was conducted using predefined search terms⁹ and inclusion criteria, using Google Scholar and Web of Science. We only included articles that met the following criteria: articles had to be (a) written in English; (b) published after the year 2000; (c) published in a double-blind peer-reviewed academic journal or academic book, and (d) they had to focus on a Western destination country. Importantly, (e) we excluded articles that did not address the ‘migrant pension gap’. This pension gap may reflect the poverty rates of retired migrants, their economic position at an older age, their income at retirement, and other closely-related topics such as retirement saving behavior, belonging to an occupational pension scheme, or receiving foreign income at older age. However, we excluded articles where the “dependent variable” deviates too much from the pension gap. For instance, topics such as the migrant’s retirement age, return intentions at retirement, or labor market participation before retirement were not part of the review. In addition, we solely focused on migrants who migrated *before* their retirement and not the other way around. Therefore, our review does not cover the topic of retirement migration, i.e. migration to a new country at retirement for amenity reasons (e.g. enjoying pensions in a different country). Interesting as this topic is, the related pension gap and its theoretical underpinnings deviate too much from our topic (for a review on this topic: see Savaş et al., 2023). Finally, our review is limited to those who migrate to a foreign country. Hence, it excludes the second generation but also pension penalties for people without a migration background belonging to a racial minority. Based on these criteria, 61 articles were reviewed and snowballed backwards and forwards, resulting in 20 additional articles. By snowballing we mean the process of finding additional relevant studies by looking at the references a paper cites (backward) or at later papers that cite it (forward). Figure A1 visualizes the process of the literature search.

Our *second step* involved the careful study of these 81 articles. For each article, we extracted the research question(s), dependent and independent variables and explanations for the pension gap. The outcome was a plurality of research outcomes and explanations.

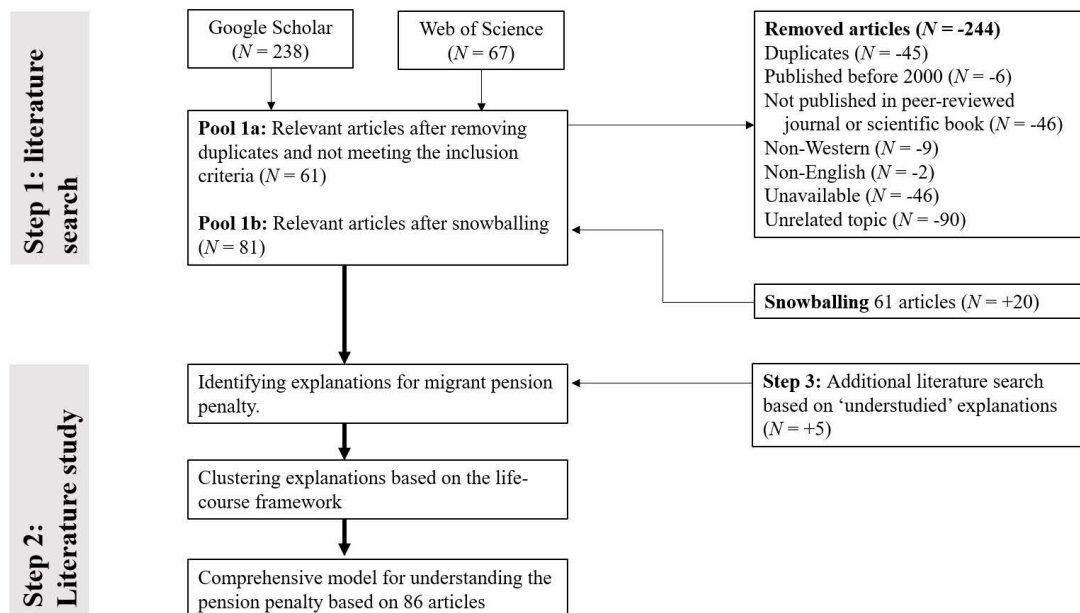
A *third and final step* was needed to build our comprehensive model. During our study of the literature, we noticed that some explanations were often given but not often studied or tested. These concerned the effects of remittances and religious norms (often Islamic)

9 We used collocated search terms on the title of the article. We used 17 unique search terms related to migration (*migrant, migrants, immigrant, immigrants, ethnic, ethnicity, ethnicities, refugee, refugees, foreign-born, origin, undocumented, migration, foreigner, Mexican, Asian, Muslim*) and 15 related to retirement (*pension, pensions, retirement, old-age, older-age, retire, retired, retirees, ageing, aging, elders, elderly, social security, later life*). If a combination yielded more than 250 results, search terms related to the economic position were added (*poverty, income, economic position, resources, pillar, financial, finance, poor, inequality*).

for retirement saving. Hence, an additional literature search was conducted among these ‘understudied’ explanations. In total, five articles were added to our review, so that our final review is based on 86 articles.

Next, we identified similarities and differences in the explanations, based on the core elements of the life-course framework. Some explanations focus on *structure/institutions* (e.g. pension policies), while other explanations highlight the role of *linked lives* (e.g., the family) for the decision to save for retirement or the use of pension facilities (*agency*). Hence, based on the similarities between explanations, four clusters were identified and labeled as ‘life-course constraints and opportunities’. These life-course constraints and opportunities are the core of our conceptual model that is presented in Figure 2.

Figure A1. PRISMA flowchart for literature search





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