

Chapter 3

Analyzing the Influential Factors of Older Worker's Job Training Participation

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ABSTRACT

This study explores determinants of middle-aged workers' participation in job training and provides implications to vitalizing middle-aged workers' participation in job training, using logistic regression analysis of Korea Labor Institute (KLIPS) data. As a result, among individual characteristics of older workers, residence in the metropolitan area, family relationship satisfaction, and household status have a significant effect on participation in job training. Regarding job and individual work characteristics, current work experience has a positive relationship. While for corporate characteristics, presence of unions and availability of statutory severance pay have a significant effect on participation in job training. Consequently, this study provides implications for vitalizing the older workers' participation in job training.

1. INTRODUCTION

In 2015, Korea's ratio of elderly people over 65 was 13.1%. When the percentage of the population aged 65 is above 7%, 14%, and 20% of the total population, a society is classified as aging, aged, and super-aged, respectively. After becoming an aging society in 2000, Korea is facing entry into being an aged society by 2018. Korean

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society continues to progress towards super-aged as the life expectancy of Koreans increases. In 2010–2013, the life expectancy of Koreans was 81.3 years, which is higher than in North America or Europe. Although life expectancy is increasing, Korea's working age population rate has been decreasing since 2012 along with population growth, and by 2060, the productive population is expected to decrease to less than half of the total population (Statistics Korea, 2015).

Along with concerns about the aging phenomenon and the productive population decrease, the retirement of the baby boomers (born between 1955 and 1963) has become another social issue. Retirement of 7.1 million baby boomers is a topic that requires social preparation to such an extent that a term has been coined for it: the 'retirement bomb.' Though baby boomers have either already retired or are facing retirement, have about 20 years to live after retirement according to average life expectancy. The result of a survey for baby boomers indicated that 63.9% wished to work after retirement, the biggest reason for this being their reduced income (Jeong, 2010). Even if a national pension is provided, they wish to work for self-development and income maintenance.

Given the characteristics of those who wish to work after retirement, the sustainable use of their skills is an important topic in terms of the workforce. Therefore, the enhancement of individual productivity through training can increase their income-generation capacity (Cho, 2010). Not only does the job training of older workers increase productivity, it also enables them to work for a longer period of their lives. Accordingly, working longer may be an important measure when regarding the workforce in the aging era. The government promotes various policies and projects in order to vitalize job training for older people. To reflect the early retirement phenomenon, the government is also pushing for support funds to help expand the participation of older people in job training and to strengthen their respective counselling systems.

Identifying the factors that affect older workers' participation in job training is a necessary predecessor to developing the skills necessary to increase older workers' rate of participation in job training. Accordingly, the present study aims to analyze the factors that affect older workers' participation in job training and, based on these, find the implications of improving older workers' participation in job training. The research questions in this study are as follows. First, what is the actual condition of job training for older workers? Second, what are the determinants of older workers' participation in job training? Third, what effective measures are there for improving older workers' participation in job training?

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