

# **Job insecurity among older workers: A comparison between Southern and Western Europe**

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## **Abstract**

The rapid ageing of the population is one of the most far-reaching challenges for European labour markets. As older individuals represent a growing share of the workforce, it becomes increasingly urgent to understand the employment conditions that shape their experiences. In this context, job insecurity - defined as the subjectively perceived threat to the continuity and stability of one's current employment (Shoss, 2017) - is a particularly relevant issue for older workers, who are often more exposed to structural changes, labour market discrimination, and limited policy protection.

This study proposes a new multilevel index specifically designed to measure job insecurity among older workers. The index combines a wide range of individual-level and macroeconomic variables known to influence perceived job insecurity. Our methodological approach involves a two-step estimation process: first, we apply Principal Component Analysis to microdata from the *Survey of Health, Ageing, and Retirement in Europe* (SHARE, 2004–2022); second, we use a Vector Autoregression (VAR) model to estimate the macroeconomic component.

Empirically, we focus on older workers in selected countries of Southern and Western Europe -two regions that differ significantly in welfare regimes and institutional support. This comparison allows us to highlight regional disparities and identify key determinants of job insecurity.

Beyond measuring the extent of job insecurity, our findings offer valuable insights for the development of inclusive labour market policies. The proposed index serves as a practical tool to monitor and anticipate vulnerabilities, supporting evidence-based interventions aimed at reducing job insecurity in ageing labour markets.

**Keywords:** Ageing workforce, Macroeconomic uncertainty, SHARE survey, Job insecurity, Welfare policies