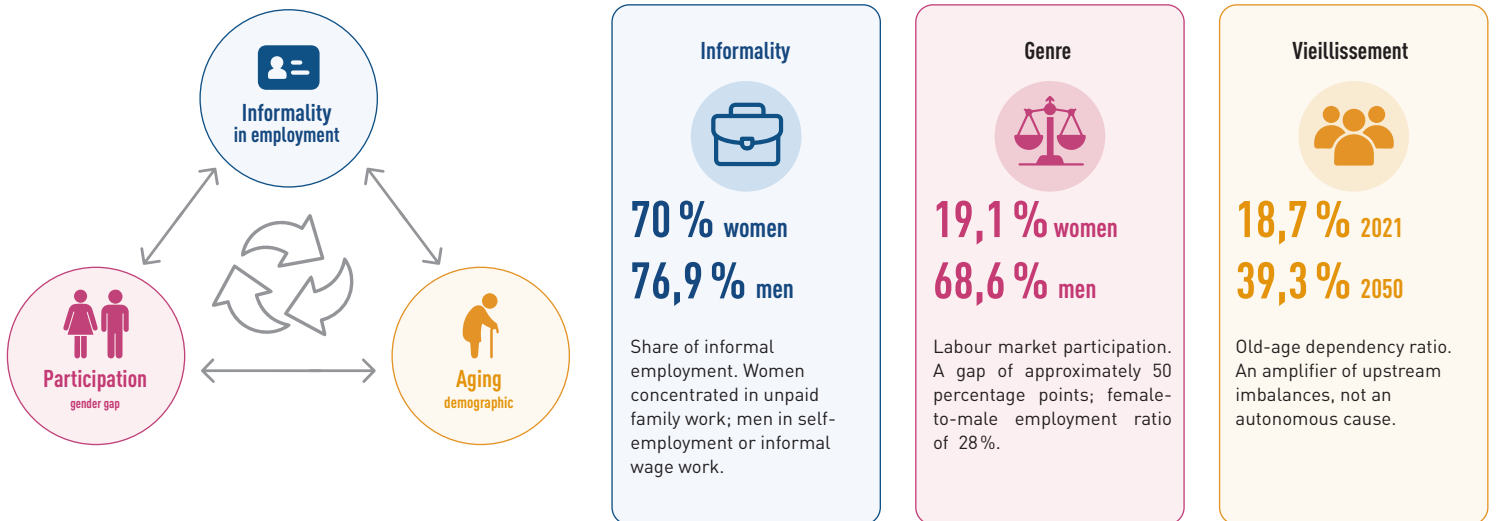


Informality, Gender, and Aging

Cumulative Inequalities and Intergenerational Effects

Three dynamics shape the Moroccan labour market and the accumulation of social entitlements. They do not act in isolation. Each imbalance amplifies the other two and widens the gaps between women and men across the life cycle.



The pension gap: the crystallised expression of the triptych

The pension gap is not the result of a break at the end of the career trajectory. It accumulates across four interdependent disadvantages: the probability of being employed, of salaried employment, of formal and therefore contributory employment, and the level of declared wages on which entitlements are calculated.



Female-to-male employment ratio

28 %

fewer than 3 women employed for every 10 men



Unemployment gap

5,9 pp

female penalty in access to employment



Formal female-to-male wage ratio

85,7 %

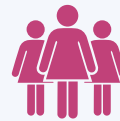
wage gap in the formal sector



Female-to-male formalisation ratio

148 %

relative advantage, to be weighted the number of women in formal employment remains far below that of men



11,1 %*

Pensions received by women at retirement age are on average nearly nine times lower than those of men.



This reflects above all a narrow female contributory base.



It aggregates two components: a coverage gap between the two retirement-age populations, and a pension gap among beneficiaries.

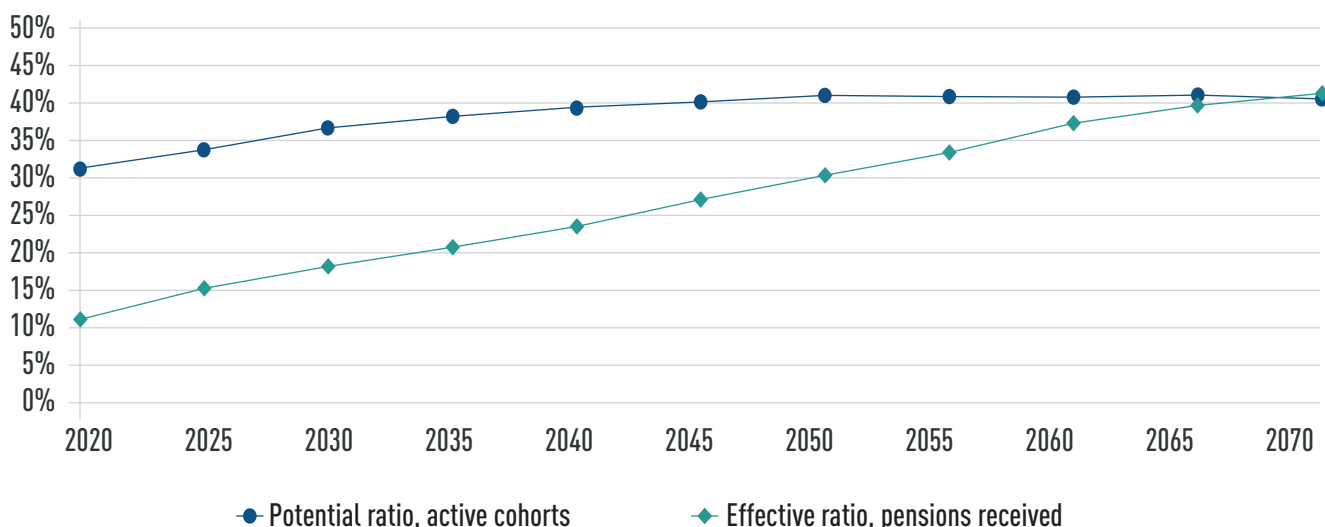


* The pension ratio is a synthetic macroeconomic indicator, not directly comparable to pensions actually paid by each scheme. Parity corresponds to 100%.



A pension gap that converges, then reaches a structural ceiling

The effective pension ratio measures rights already liquidated. The potential ratio measures rights currently being accumulated by active cohorts. Without intervention, the potential ceases to progress after 2040 and plateaus around 41%. The effective ratio converges toward this ceiling without exceeding it.



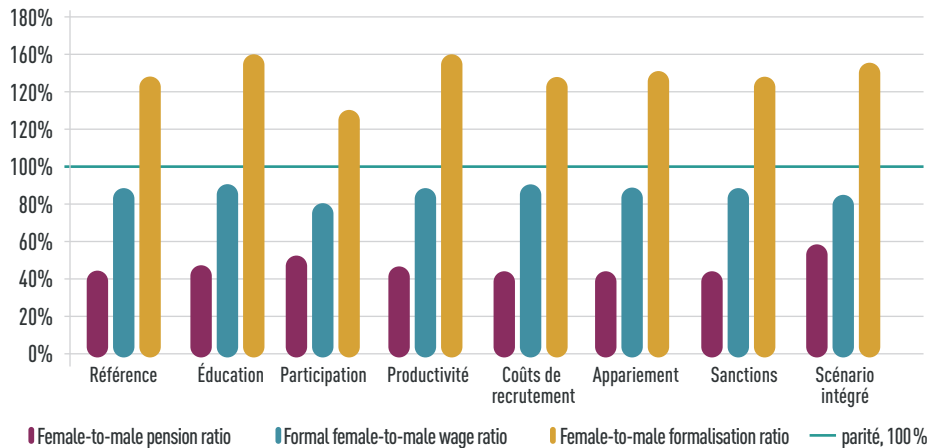
What prospective simulations reveal

No single instrument reduces all gaps; only coordinated policy can mitigate the underlying constraints.



The trilemma, read from gender ratios in 2070

Activated in isolation, any instrument shifts tensions between employment, formalization, and unemployment without resolving them simultaneously. A policy that brings one ratio closer to parity frequently moves another further away.



Supply-side instruments: partial gains

Education and productivity moderately narrow the pension gap. The participation scenario generates the largest gain (ratio reaching 49.4%), but lowers the formal wage ratio to 79.6%, as the supply influx exceeds the formal sector's absorption capacity.



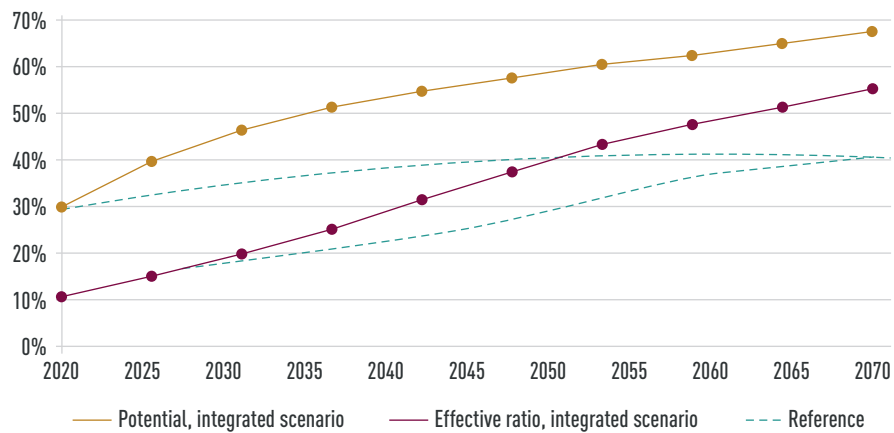
Demand and sanctions: symmetric effects

Friction reduction leaves the pension ratio nearly unchanged. The sanctions scenario degrades entitlements for both genders in comparable proportions, without substantially closing the gap.



Integrated convergence and its nature

Without intervention, the pension ratio plateaus around 41% after 2040. The combination of supply- and demand-side instruments raises it to 55.8% by 2070. Effects are non-additive: coordination produces a gain greater than the sum of isolated instruments.



Convergence through catch-up

The gap narrows through an increase in women's entitlements, without degrading men's entitlements. For university-educated women under the integrated scenario, female pensions improve by 36.4% by 2070 while male pensions remain stable.



Convergence through compression

The gap also narrows because men's entitlements in the same segment compress. For low-skilled women, the aggregate ratio may mask a deterioration in actual social protection.



Structural ceiling without policy transformation
~41%
Stabilisation after 2040–2045



Critical window
2025–2035
Active cohorts that will feed the contributory base from 2045



Effective ratio in 2070 with policy transformation
~55,8%
+14.9 pp relative to the reference scenario

Four implications for public policy



Supply-side policies translate into formal employment only if the formal sector's absorption capacity expands in parallel. Effects are non-additive: their coordination over 2035–2025 will decisively condition the contributory trajectory observed from 2040. Strengthening sanctions on informality, in the absence of compensatory expansion of the formal sector, risks contracting activity — it is a consolidation instrument, not an autonomous driver of formalization. The narrowing of gaps does not always reflect shared progress; it may result from catch-up among the most vulnerable or from compression of entitlements among initially better-positioned groups.