Live Long and Prosper: Aging in East Asia and Pacific

Demographic Situation in EAP

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East Asia, led by China, has more older people than any other region – and will rise to c. half billion by 2040 (mln 65+ people by region – UN 2015 & WB estimates)
The transition from aging to aged societies is faster in EAP than seen previously in history...
(years to move from 7 to 14 percent population 65+, 5 year rounded)
As a result developing EAP countries are getting old before getting rich...

(GDP pc 2005 PPP and elderly dependency rate – WB WDI)
But there is also considerable diversity in the stage of aging across country groupings – and lessons

(share of population 65+, 1950-2100)

Red = JP, KOR, SIN, HK SAR CN.

Yellow = CN, TH, VN, INDO, MY, MONG.

Green = PH, LAO, CAM, MM, PNG, T-L.
Which results in divergent trends in working age population of EAP countries...

(projected % change in population share, 15–64 Years, 2010-2040. WB based on UN)
Overall, a growing number of countries in Asia see aging as one of their major challenges (% rating aging a “major problem” for their country, Pew Research 2014)
Key Messages

- EAP already has more old people than any other region globally & is aging at an unprecedented pace.
- The challenges posed by rapid aging are real. At the same time, public policy & behavioral responses by households and employers can promote healthy & productive aging – and EAP is (mostly) better placed than most regions to manage rapid aging.
- The policy responses needed to manage rapid aging are not just about old people – it requires policy reforms across the life cycle.
- The most pressing risks from rapid aging are fiscal & require urgent reforms in some EAP countries of pensions, healthcare, and long-term care systems.
- Many of the policies to manage aging are politically challenging & behavioral change will require shifts in socio-cultural norms.
The report is available at World Bank Open Knowledge Depository at www.worldbank.org

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