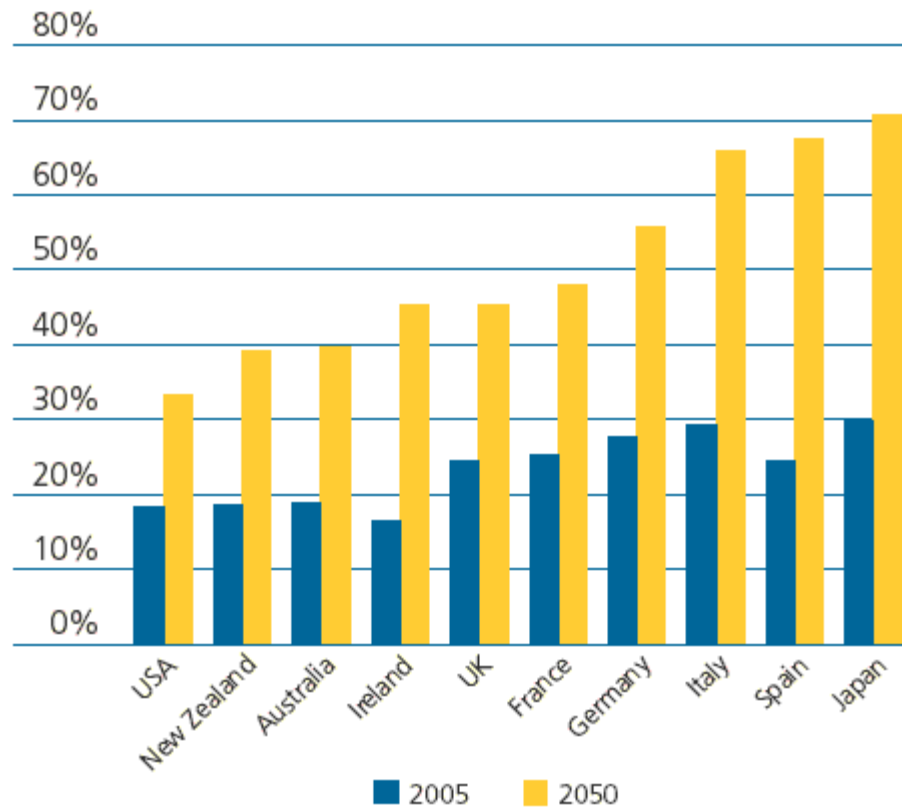


Ageing population in the UK

- Not a specific UK problem
- Consequence of demographic and socio-economic changes in Western societies
- Demographic: lower birth rate and higher life expectancy
- Socio-economic: young people tend to stay in education longer and to evade responsibilities and children until late
- Socio-economic: older people are taking advantage of their good health and better working condition

Consequences of ageing population

Old-age dependency ratio



Consequences of ageing population

- Health (health organisation)
- Need for social care
- Family structure (UK: 1.9 children – 0.9 in 2050)
- Life style
- Urban development
- **Change in the workforce**
- **Change in the pension system**

Pension System

- State Pension / Occupational pension
- New legislation
 - Retire later
 - Save less (retirement undersavers)
- Women
 - 1997 – 70% minimum requirement SP
 - now 30%
 - not positive change law
 - Negative change in the habits

Ageing workforce

	1971	2003	(2030)
Working age	39,1	43,4	47,3
Over 50 ratio	52	81	136
Mothers	57%	65%	71%

Implications of ageing workforce

- **WORKER**

- Retirement
- Modify working routine
- Access to new jobs

- **LABOUR MARKET**

- Different skills
- More flexibility
- New markets and consumptions (grey economy)

- **NEW LEGISLATION**

- New Pension Legislation
- New Active Legislation