

Special lecture

## **ECONOMIC IMPLICATIONS OF AGEING**

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Background: In the later 20th Century economic growth in Asia was in part driven by demographics. In 21<sup>st</sup> Century as Asia experiences condensed and rapid ageing, the changing demographics of countries in the region will inevitably have political, social and economic implications. This lecture will focus on some of the key economic implications future ageing will bring.

Purpose: The presentation explores several questions regarding the economic implications of ageing: income security in old age through contributory and non contributory methods; the required reorientation of financing health systems; and the implications of meeting the care needs of the ageing population (unpaid and paid)

Methods: Information presented in this lecture comes from a literature review supported by given examples of responses initiated by governments and international organisations in the region

Findings: Although Asia is ageing, dependency ratios are still improving. With careful planning states in the region can prepare for the ageing societies. A reorientation of resources to services required by the ageing population is needed. In addition systems must be improved to support individuals to prepare for ageing.

Implications: Urgent action should be taken to review the systems for health and care, and to ensure adequate income security for older people, to prepare for the opportunities and challenges the inevitable ageing of Asia will bring.