

# An Ageing Society The Emergence of a new New Zealand

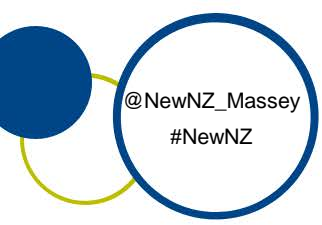
## PAUL SPOONLEY

Pro Vice-Chancellor  
College of Humanities and Social Sciences

**Ageing Workforce Forum: Commission for Financial Capability**

21 June 2016





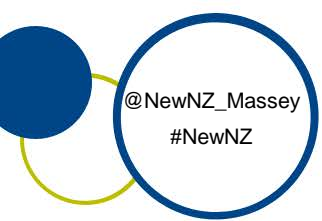
# The 21<sup>st</sup> century will bear witness to a sea change in population growth, composition and dispersal

Sarah Harper

Demographic Trends and Implications for Employers

Mercer, 2013





Skills relevant?

Experience

Public debt

# WORKFORCE

# COSTS

Health provision

Older workforce

Seniority

Pension provision

Demographic liability

# AGEING

Decline of prime age workforce

Encore employment

Age friendly

More active

# POTENTIAL

Healthier

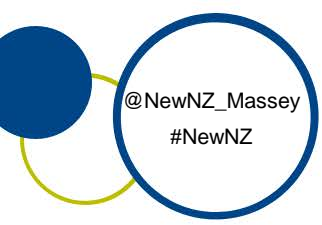
# DOMINANCE

Better educated

Silver economy

Dependency ratio





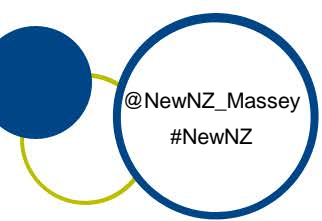
# GROWTH IN 65+ POPULATION

- Doubled 1984-2014 (650,000)
- Double again 2014-2031 (1.2 million)

2032 – 21-22% of all New Zealand

85+ 78,000 → 200,000+





# FUTURE POPULATION GROWTH (2011-2031)

Elderly (65+): 10 children (0-14)

	2011	2031
Auckland	0.6	0.9

(Medium Series)



### Brian Gaynor 's Opinion

Investment columnist for the NZ Herald

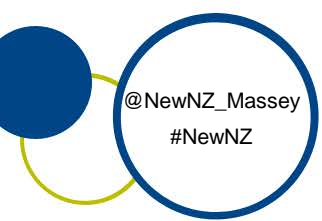
 Email Brian

## Brian Gaynor: Greying of workforce good for economy

5:00 AM Saturday Aug 16, 2014

 13 comments





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# 65+ ETHNIC DIFFERENCES



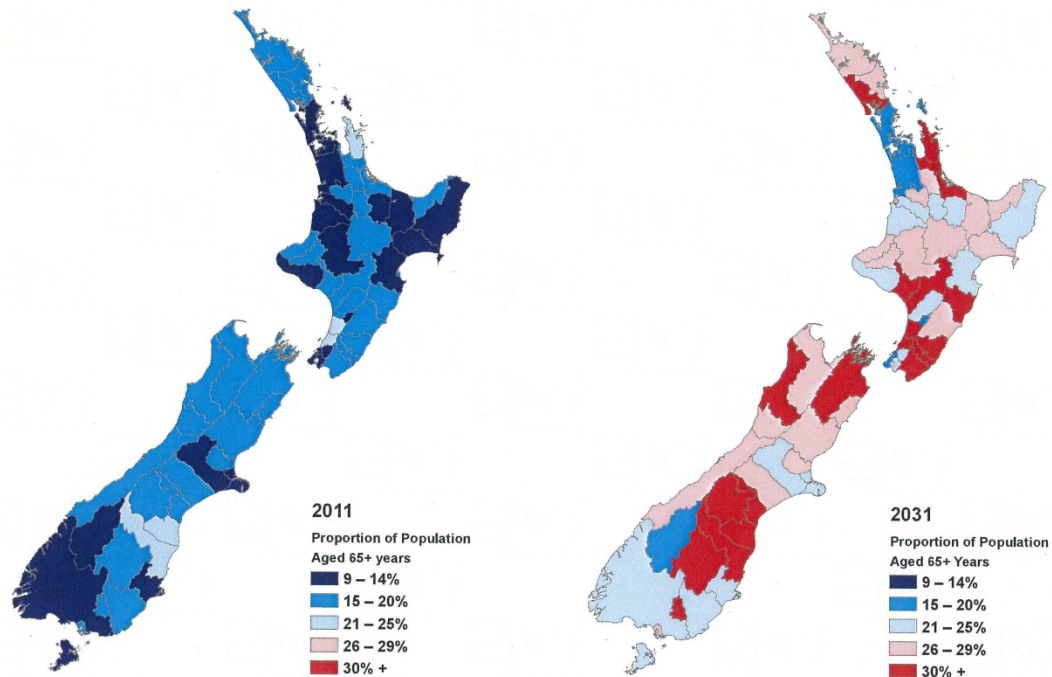
	65+	<65
NZ European/Pākehā	87.5	71.7
Maori	5.6	16.5
Pasifika	2.4	8.2
Asians	4.7	12.9



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### Proportion of population aged 65+, by territorial authority area, mid-range projection 2011 and 2031



Source: Statistics New Zealand

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# LABOUR FORCE PARTICIPATION

	Participation Rate		% Labour Force
2015	22%	(160,000)	6%
2038	19-31%	(250,000 - 400,000)	9-13%

Can the UK's ageing population usher in a new age of economic prosperity?

It's predicted that over 20 million Brits will be over 65 within 30 years. Can we see this as an opportunity rather than a burden, with older people providing an ever-growing market and an invaluable workforce?



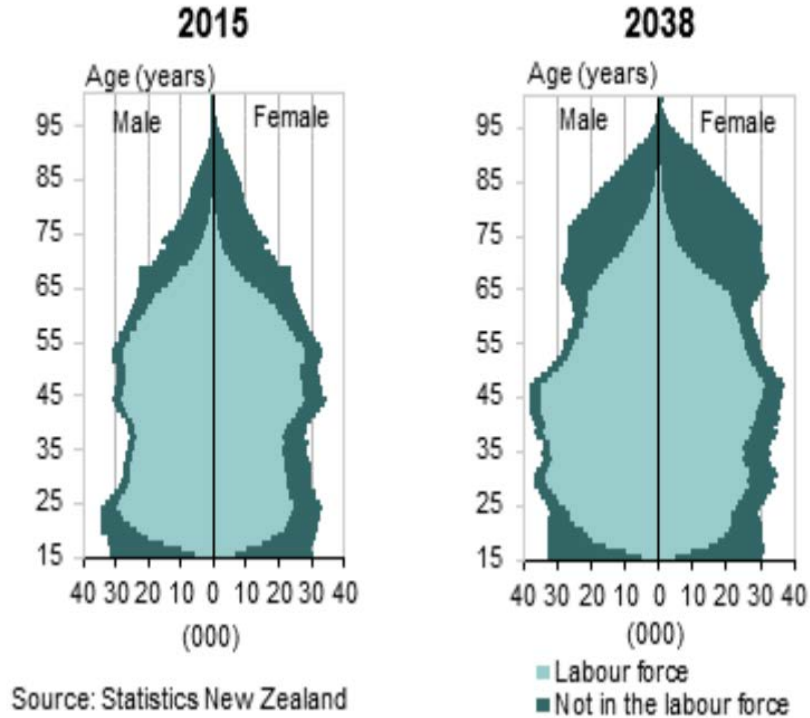
Older people can make a valuable contribution to the economy; finding ways to promote this was discussed at a recent seminar. Photograph: Radius Images /Alamy

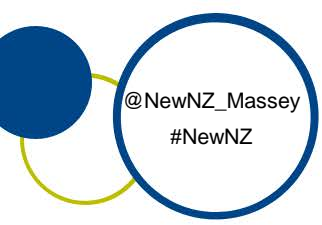


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# POPULATION PROFILE AND LABOUR FORCE PARTICIPATION





# PARTICIPATION RATES: OECD (2013)

	%
UK	9.76
Australia	12.08
Japan	20.55
New Zealand	20.62

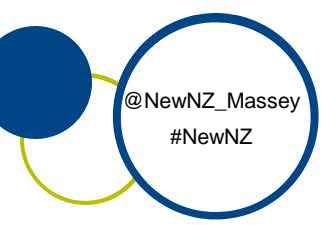
Britain is an ageing country - so maybe it's time we started seriously to cater for people's needs

As baby boomers start to outnumber children under five, a social crisis is looming that will affect every generation



A middle-aged couple on the beach: the global spending power of the baby boomers will reach £9.6trn by 2020, but many will be isolated and broke. Photograph: Jeff Hutchens/Getty Images





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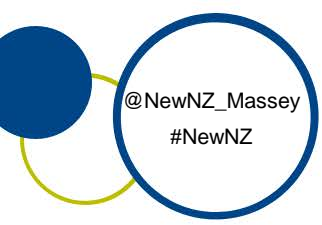
# EMPLOYERS: OLDER WORKERS

Positive	Negative
<ul style="list-style-type: none"><li>• Experienced</li></ul>	<ul style="list-style-type: none"><li>• Less adoptable/flexible</li></ul>
<ul style="list-style-type: none"><li>• Reliable</li></ul>	<ul style="list-style-type: none"><li>• More health issues</li></ul>

*How can older people's skills be valued after life's rush hour?*  
Guardian Seminar, 2014



THE ENGINE  
OF THE NEW  
NEW ZEALAND



# POPULATION TRENDS

- Baby boomers move into 60s and 70s
- Replaced by much smaller cohorts
- Immigration now a more significant contributor to population growth
- Structural ageing – especially in some regions/centres



