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Te Tari Kaumātua

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Administered by the Ministry of Social Development

# The Silver Economy: Busting myths

**Blair McCarthy**

# Myth #1



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# Older people are a burden to the economy



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# Older people are growing as a volunteer group



Total amount of unpaid and voluntary work  
(Based on earning \$16.10 an hour)

# Older people are growing as a consumer group

► 2011

Total amount  
of spending:  
**\$14b**



► 2051

Total amount  
of spending:  
**\$65b**

# Older people are making a growing contribution as taxpayers

\$

**3.6 billion**

▶ 2011

Total amount of  
tax paid: **\$3.6b**

\$

**17 billion**

▶ 2051

Total amount of  
tax paid: **\$17b**



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# Myth #2



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# Older workers are taking jobs from the young



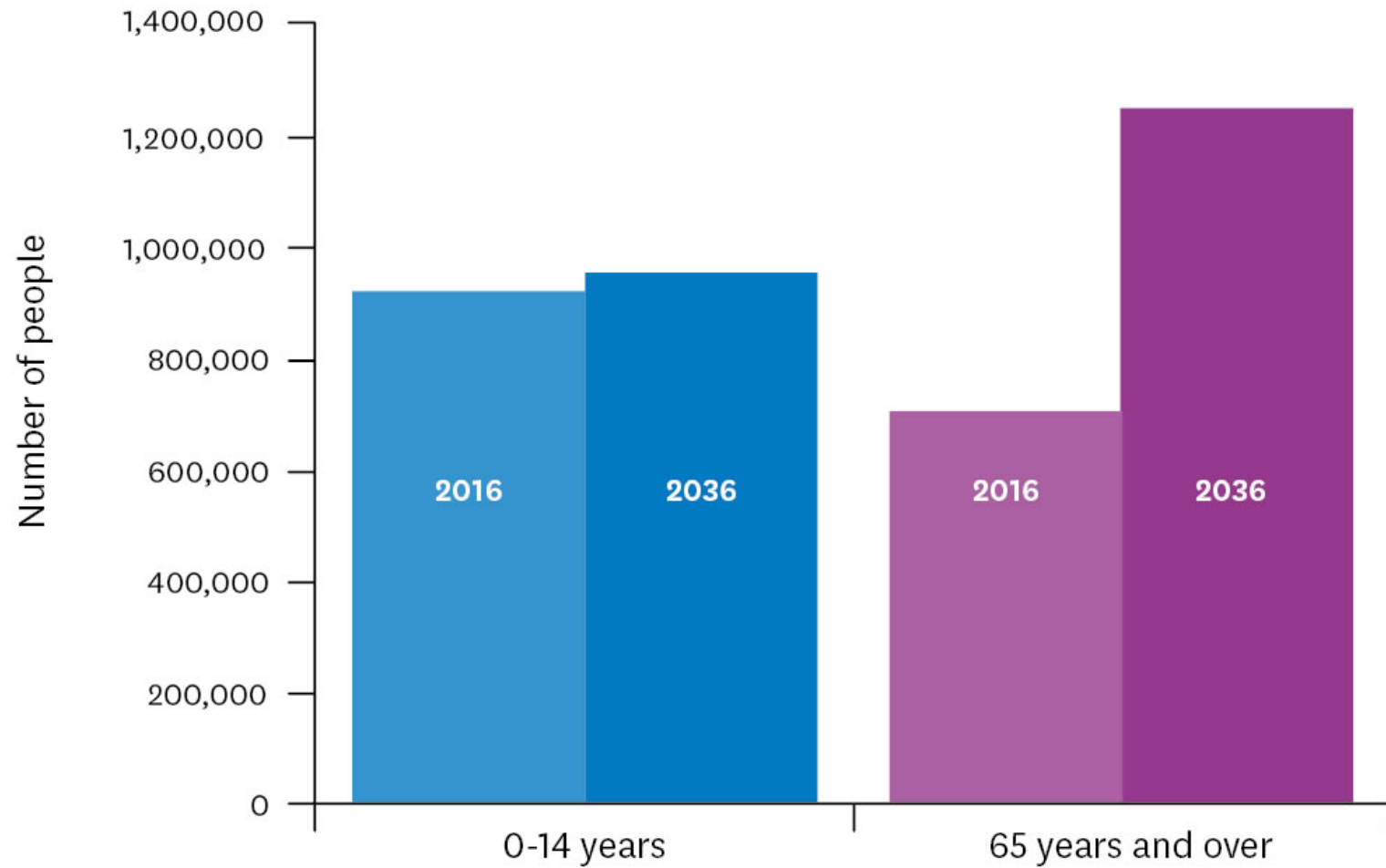
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## Population growth in the next 20 years



# Myth #3



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# Older workers have had their day



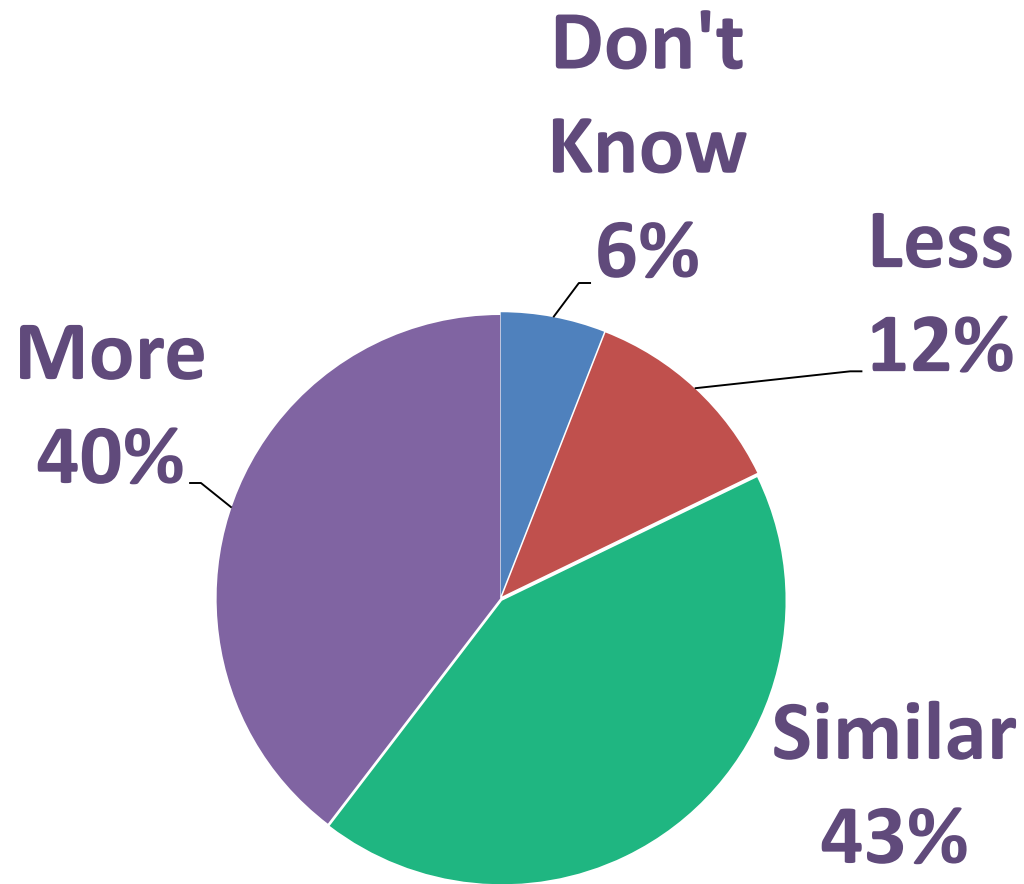
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# Productivity: old vs young



# Myth #4



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# New Zealand has the ageing workforce sorted



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**Only 14-18% of NZ  
employers are actively  
planning for an ageing  
workforce**



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# SuperSeniors



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