



Session 1: Adapting to demographic change

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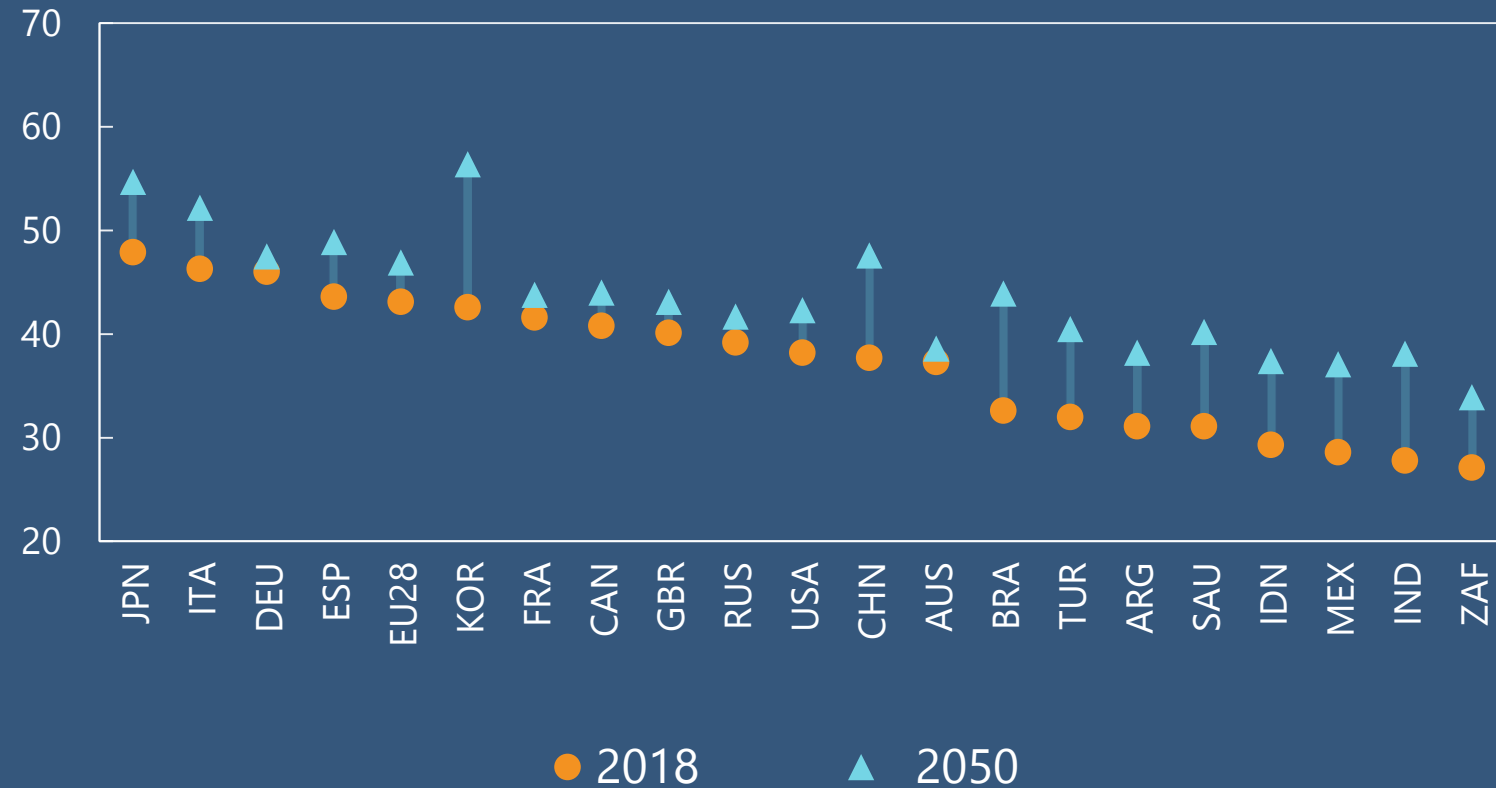
September 2, 2019

Meeting of the G20 Labour and Employment Ministers, Matsuyama, 1-2 September 2019

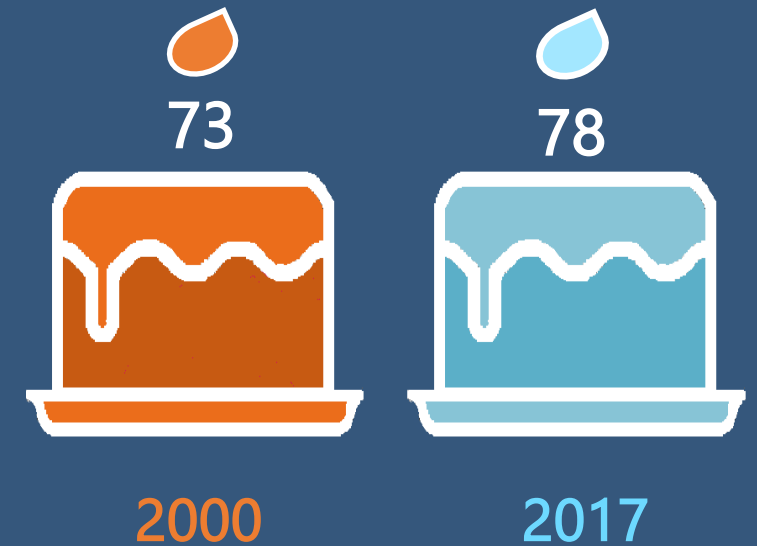
Demographic trends vary across countries

Populations in G20 countries are set to **become significantly older** over the coming decades

Median age in years



Life expectancy has increased by **5 years** from 2000 to 2017 in G20 countries



Population ageing presents challenges

The number of non-working people aged 50+ per 100 workers will increase from 34 to 61 by 2050 in G20 countries

2018

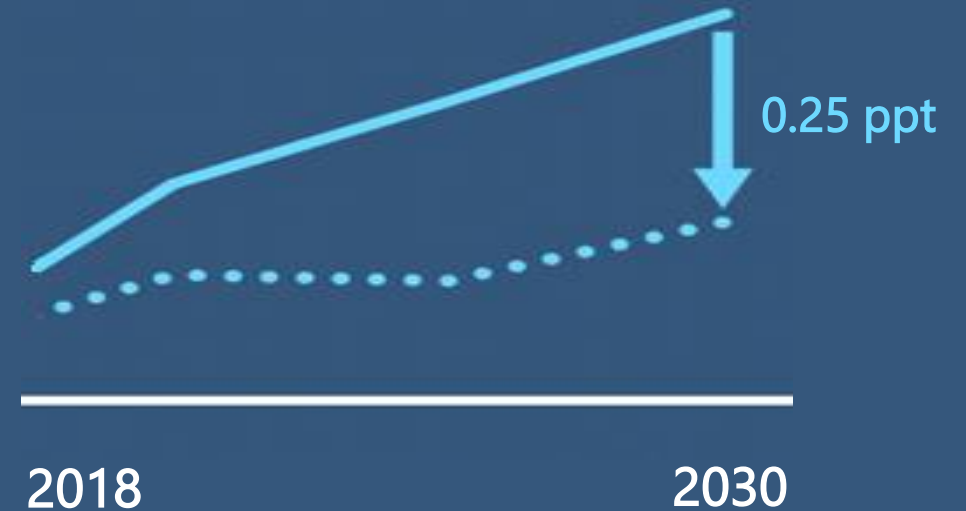


2050



Declining share of working age population projected to drag down growth

Projected per capita real GDP growth per annum, OECD countries

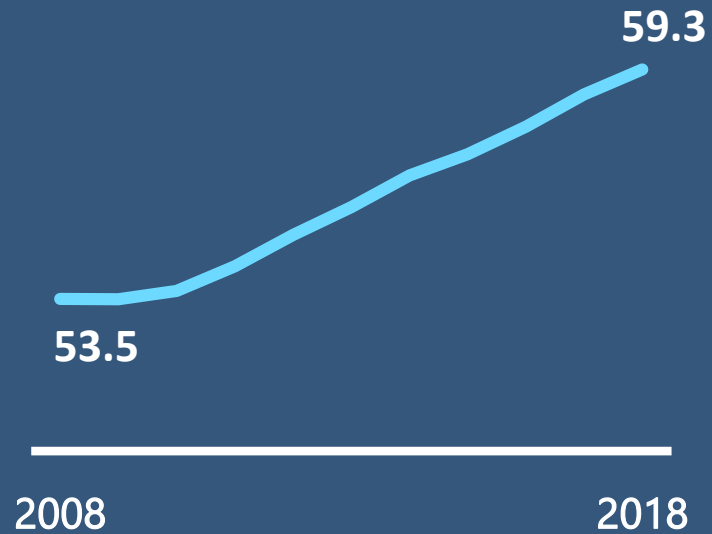


Adapting to demographic change



Rewarding work and later retirement

Labour force participation rates of 55-64 year olds in G20 countries increased by 6 percentage points



Encouraging employers to retain and hire older workers

Workers aged 55-64 account for 17% of total employment but only for 10% of recent hires in 2018 in OECD G20 countries



Promoting employability throughout working lives

Older workers participate in training far less than younger adults in G20 OECD countries

Younger adults (25-34) 47 %

Older adults (55-64) 24 %



Thank you