Session 1: Adapting to demographic change

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

Demographic trends vary across countries. Populations in G20 countries are set to become significantly older over the coming decades.
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.

Declining share of working age population projected to drag down growth

Projected per capita real GDP growth per annum, OECD countries

2018: 0.25 ppt
Adapting to demographic change

- Rewarding work and later retirement
- Promoting employability throughout working lives
- Encouraging employers to retain and hire older workers

Starting well to finish well
Labour force participation rates of 55-64 year olds in G20 countries increased by 6 percentage points.

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

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