

Looking to the Future in an Ageing New Zealand

Preparing for the Agequake?

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”The ramifications (of ageing) could be serious as the elderly become an additional burden to the traditional scourges of poverty and disease”

Jerome Socolovsky, *Greying of humanity a threat to world budgets*, Sydney Morning Herald April 8, 2002

But first – THE PRESENT

– some pointers for the future

- Recognise diversity within the 65 plus group

– by Age

Health

<i>% of age/sex group</i>		65-74	75-84	85 plus
Health fair or poor	Male	20	34	41
	Female	21	30	38
Prescriptions per year	Male	18	22	29
	Female	20	23	30
Have health insurance		33	26	18

THE PRESENT

– some pointers for the future

- Recognise diversity within the 65 plus group

– by Gender

Living Circumstances

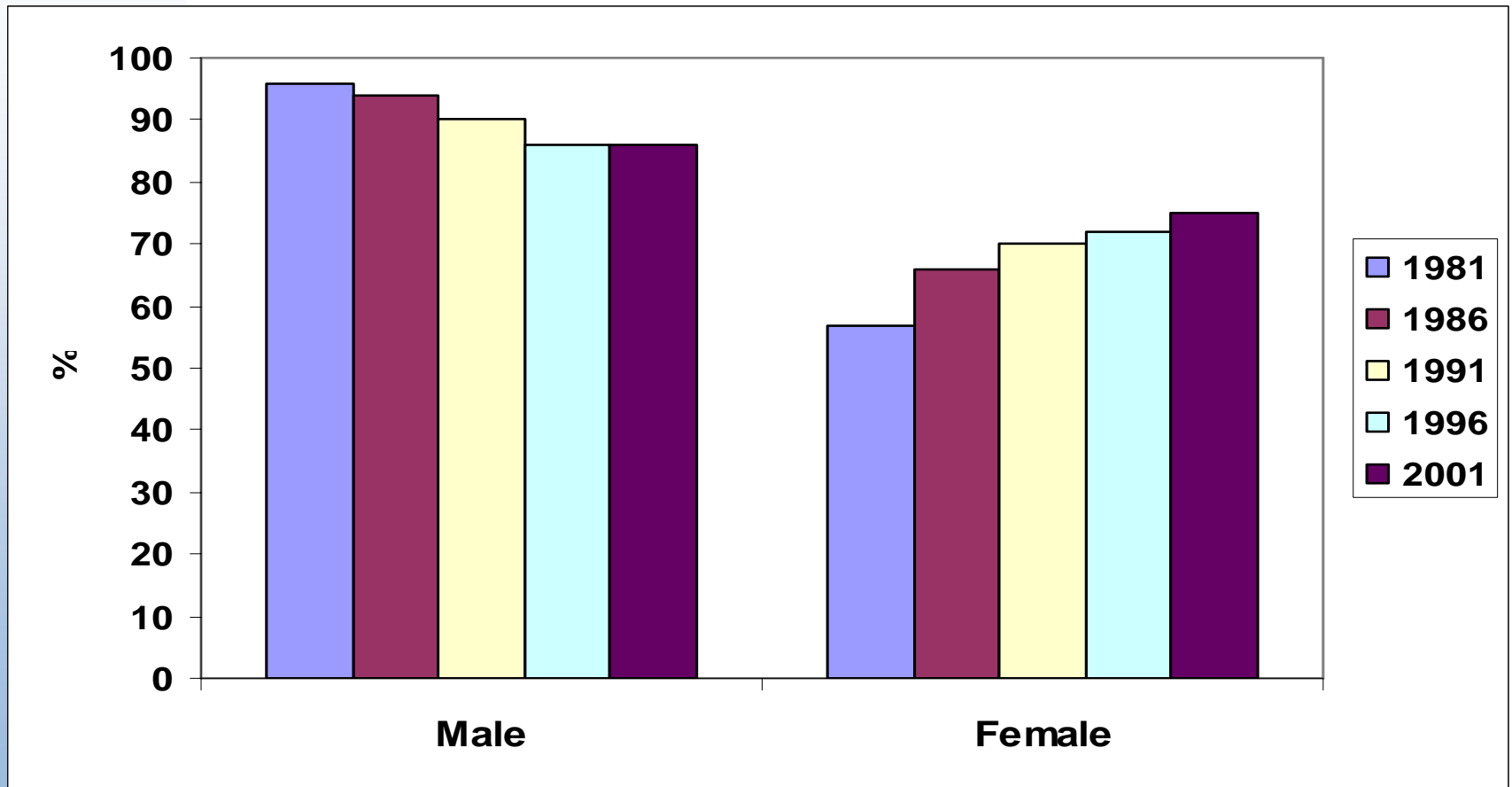
<i>% in each age/sex group</i>		65-74	75-84	85 plus
Partnered	Male	79	72	50
	Female	59	34	11
Living alone	Male	16	23	36
	Female	31	53	67

THE PRESENT

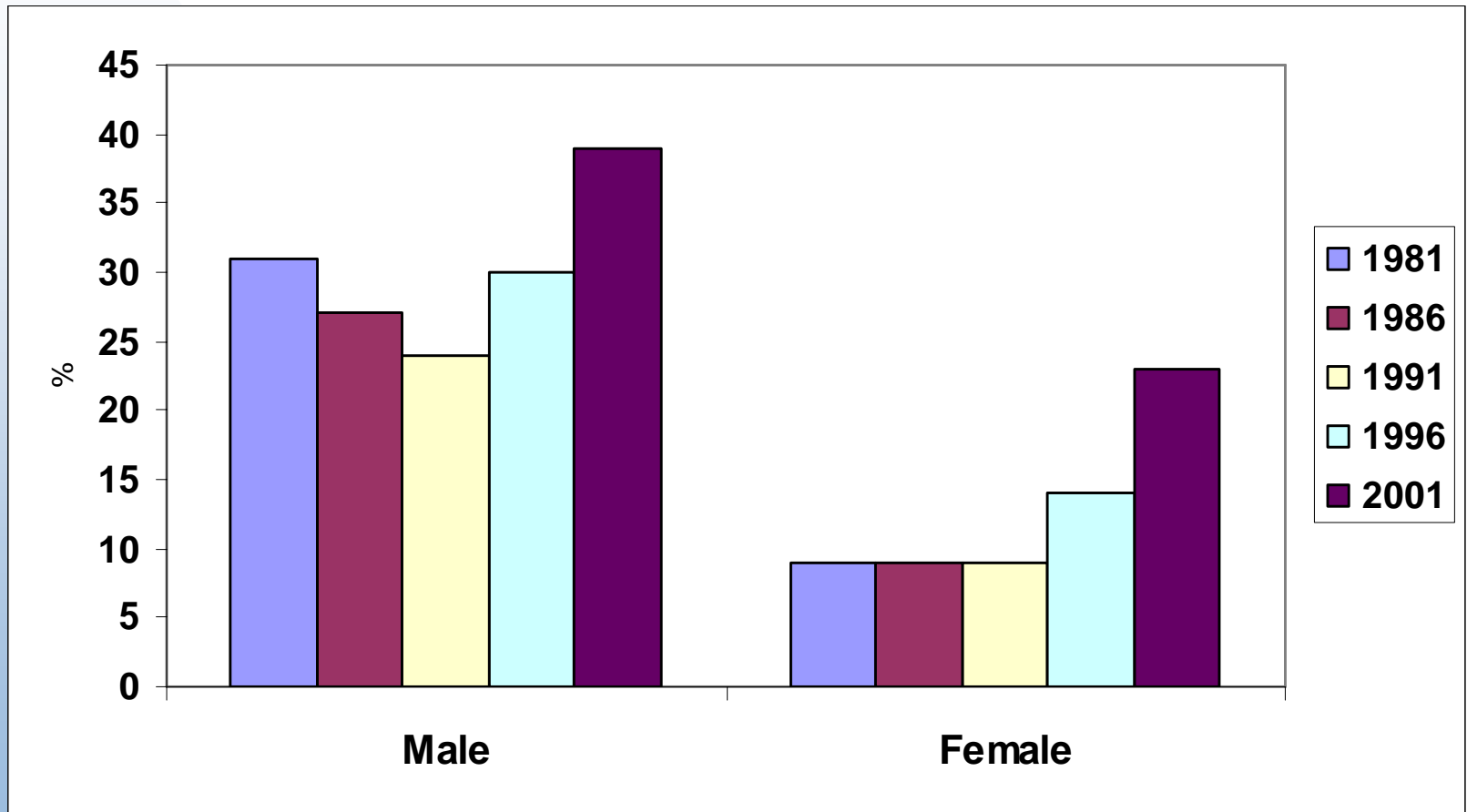
– some pointers for the future

- ◆ Change in the Workforce

Age Group 40-59 Workforce Participation



Age Group 60-74 Workforce Participation



THE PRESENT - Ageing in Place

- Link to Positive/ Successful/ Healthy Ageing – Policy documents

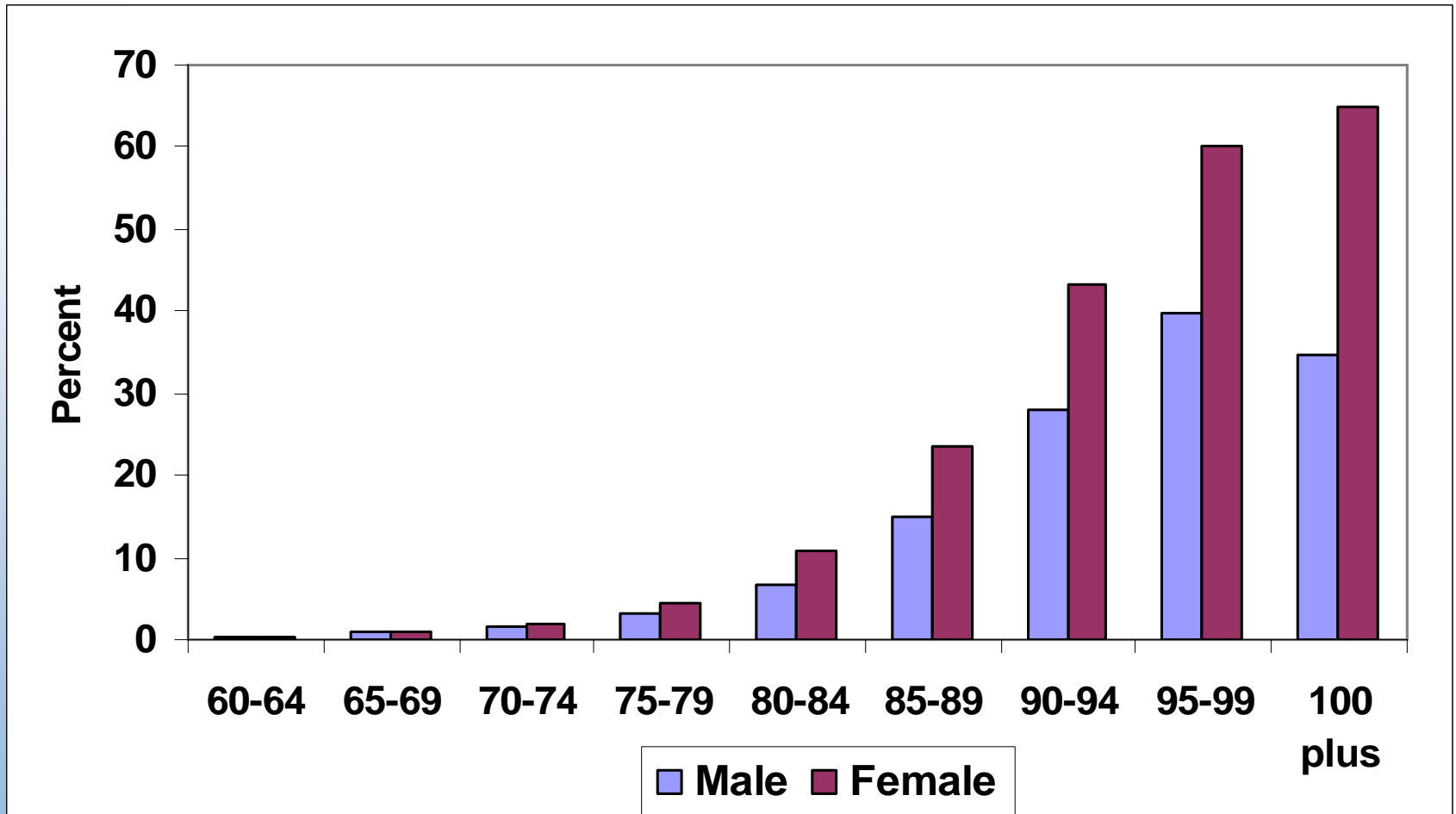
Positive Ageing is closely aligned with the ability to “age in place” that is to be able to make choices in later life about where to live and receive the support needed to do so.

- Preference of older people

THE PRESENT -

- Only 15% of people 85 plus live independent of service provision
- 36% of people 75 plus have a moderate disability and 18% a severe disability
- The average age of admission to residential care is increasing
- People are entering residential care at higher levels of disability
- More people with disabilities and needing care are remaining in the community

Residential Care





The Future

Ageing Trends

Ageing Trends

– between 2001 and 2051

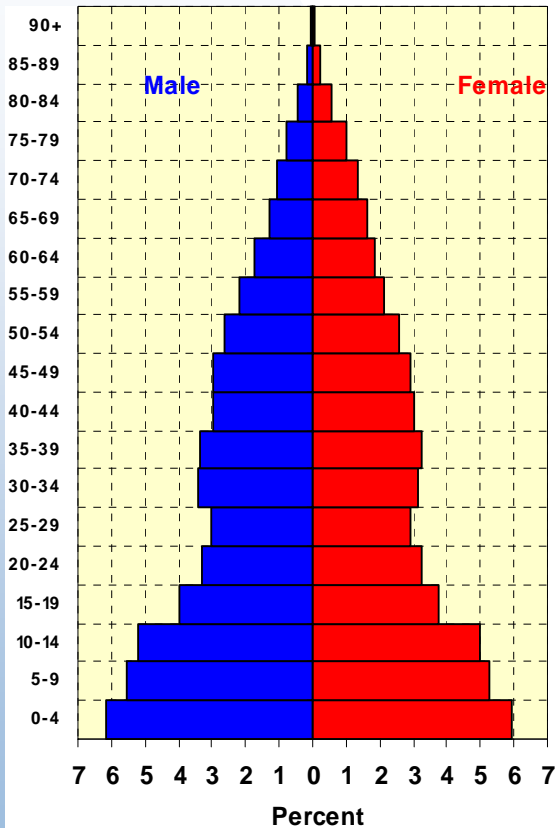
- The median age will rise from 36 to 46
- The percentage age 65 plus will grow from 12% to 25%
- The numbers aged 85 plus will grow by 600%

Life Expectancy at Birth

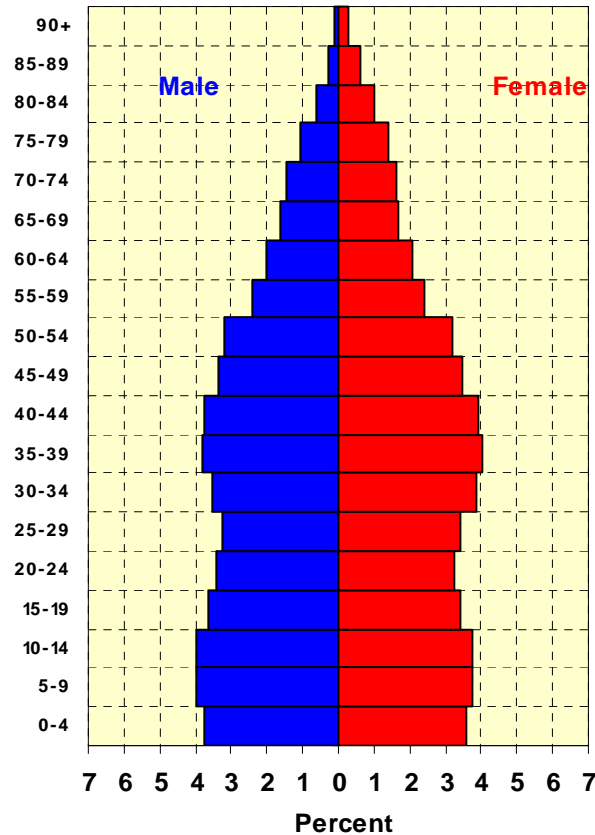
Year	Men	Women
1900	57	60
2000	75	80
2050	83	87

New Zealand Population – Past, Present and Future

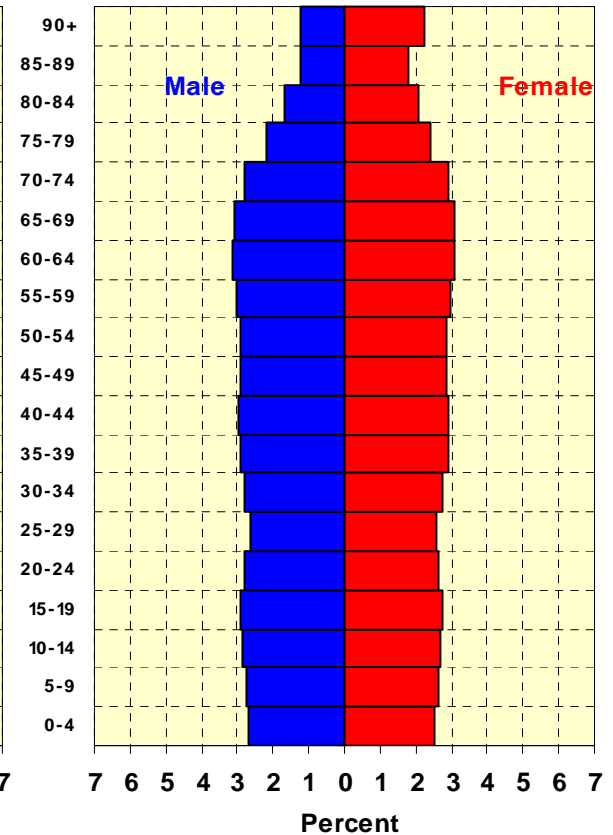
1961



2001



2061

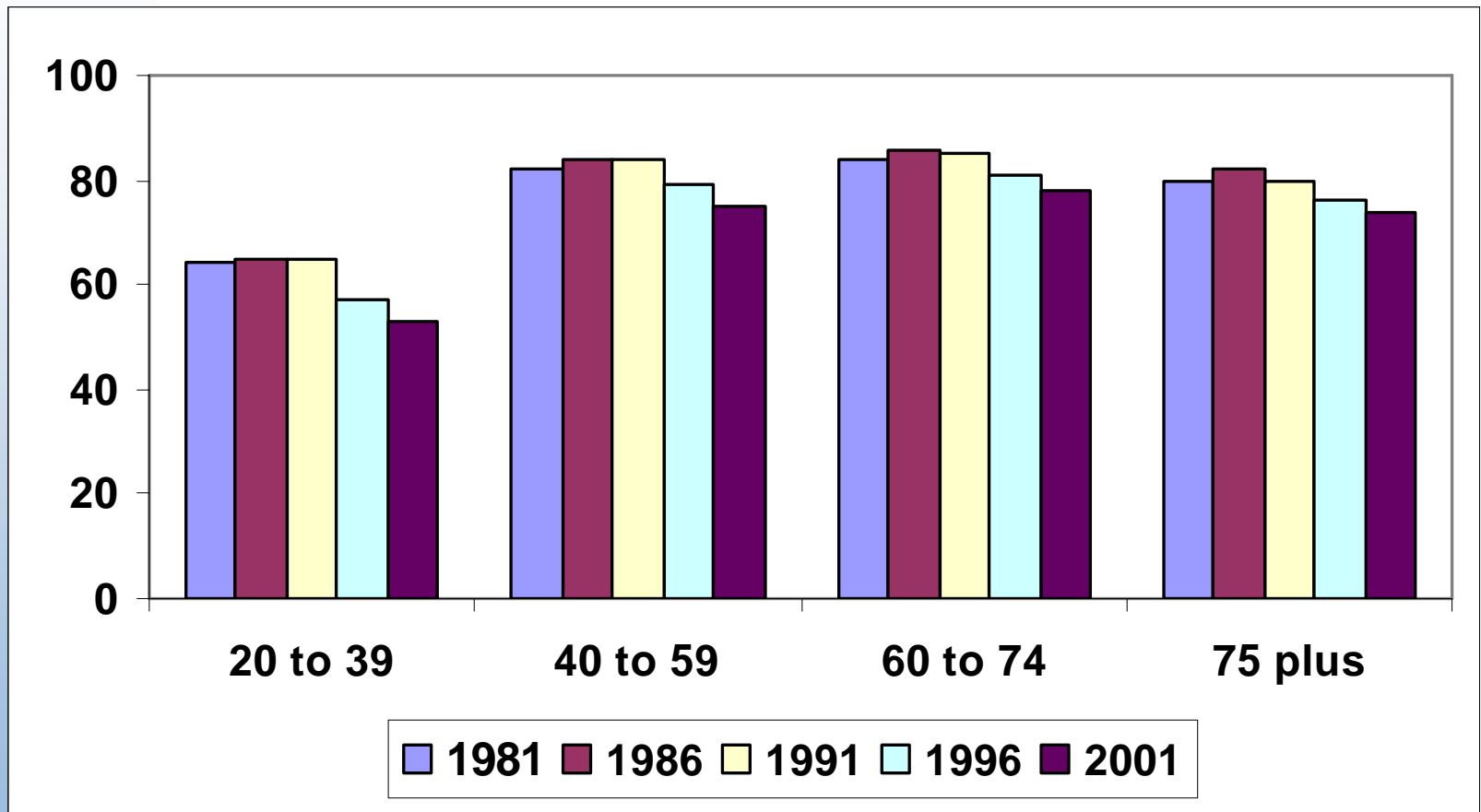


The Future

– Cohort Effects

- Partnering
- Housing

Home Ownership percent in owned housing



The Future

– Cohort Effects

- Assets and Financial Knowledge
- Workforce experience
- Educational Experience
- Technology

The Future

– the Babyboomers and Beyond

- Blurring of Life Stages
- Lifestyle and Consumer behaviour
- End of Retirement?
- Technological change

The Future

– Policy and Business Implications

- Dependency Ratio
- Retirement Income Support
- Health Care
- Workforce Ageing – labour supply
- Costs and Benefits

So –

Age Quake

or Opportunity???