



The Silver Lining of an Ageing Population

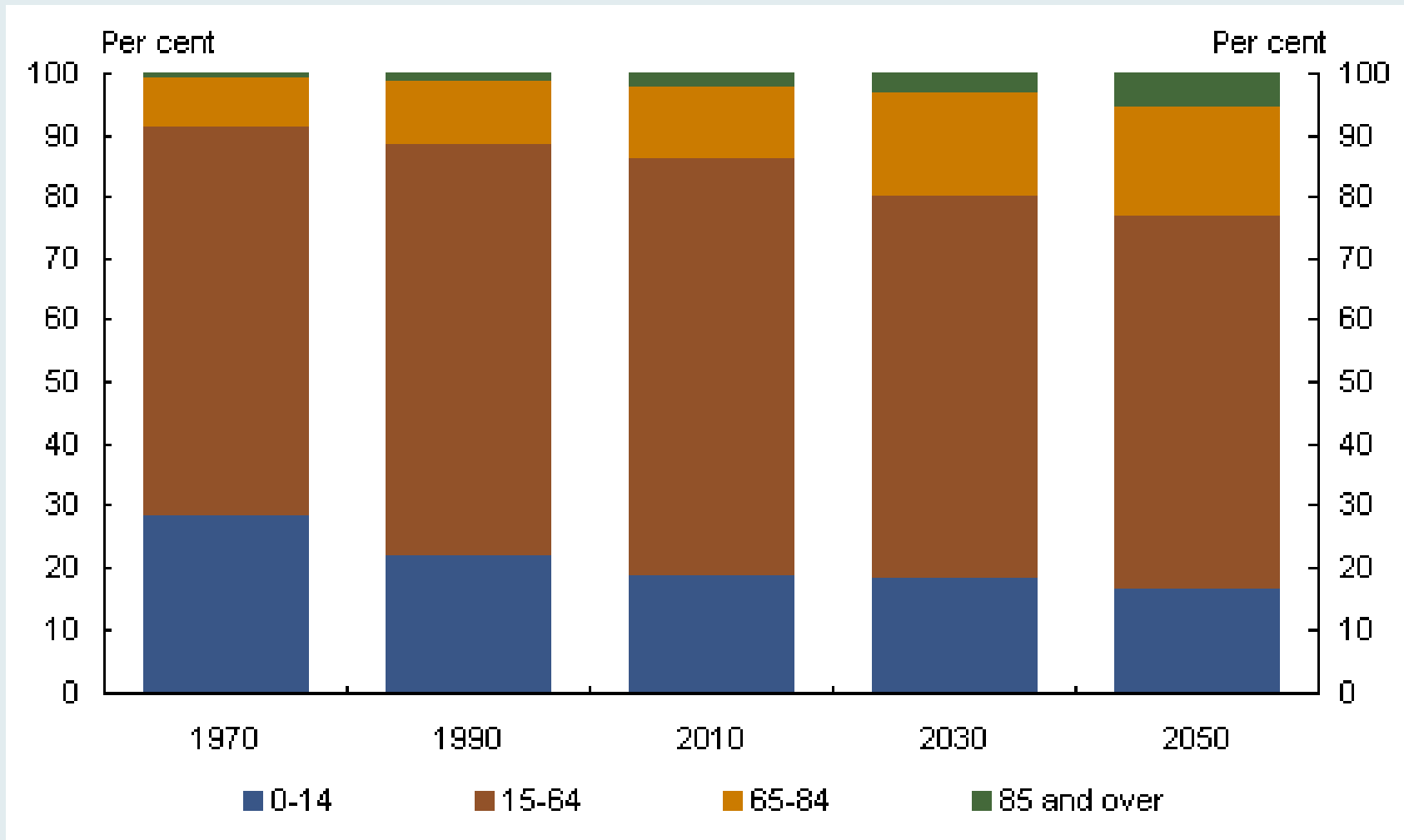
Peter Matwijiw, National Seniors Australia

2010 LGPRO ANNUAL CONFERENCE

Overview

1. Demographics - simplified
2. What does this mean for Australia?
3. Is it all bad news?
4. The Silver Lining

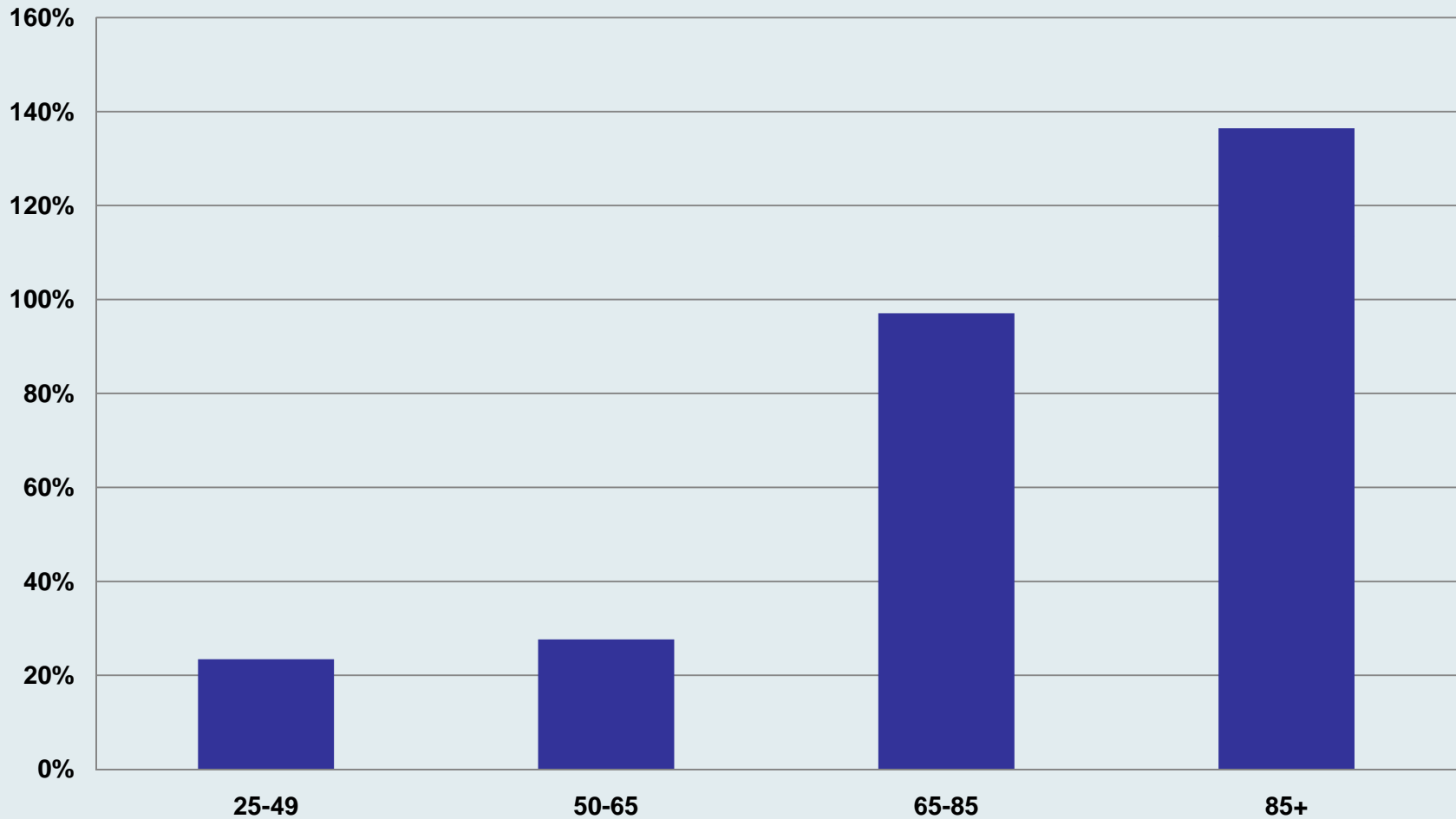
Proportion of the Australian population in different age groups



Source: ABS cat. no. 3105.0.65.001 (2008) and Treasury projections

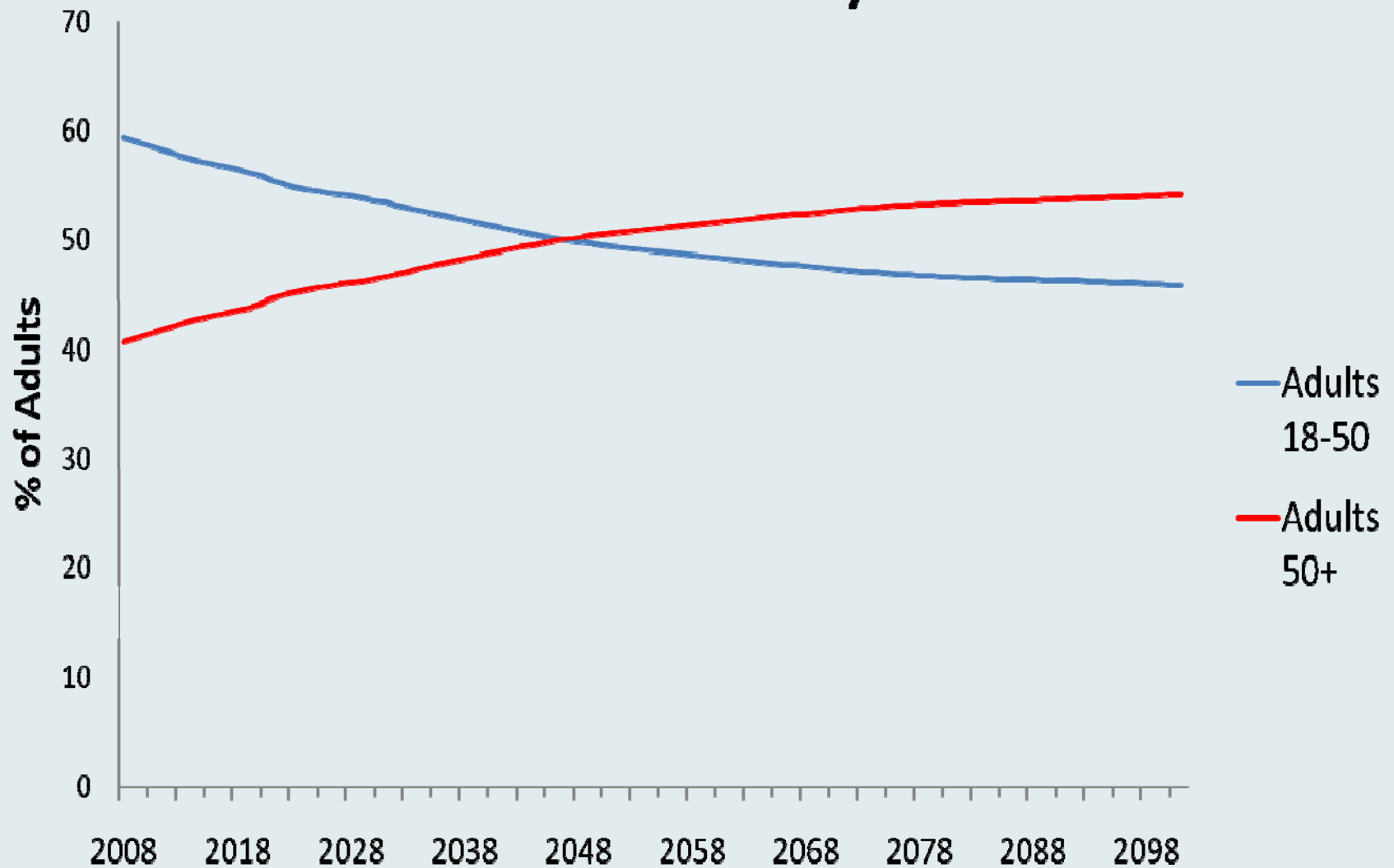
Australia's Population is Ageing Rapidly

Projected Population Growth 2009-2030 by Age

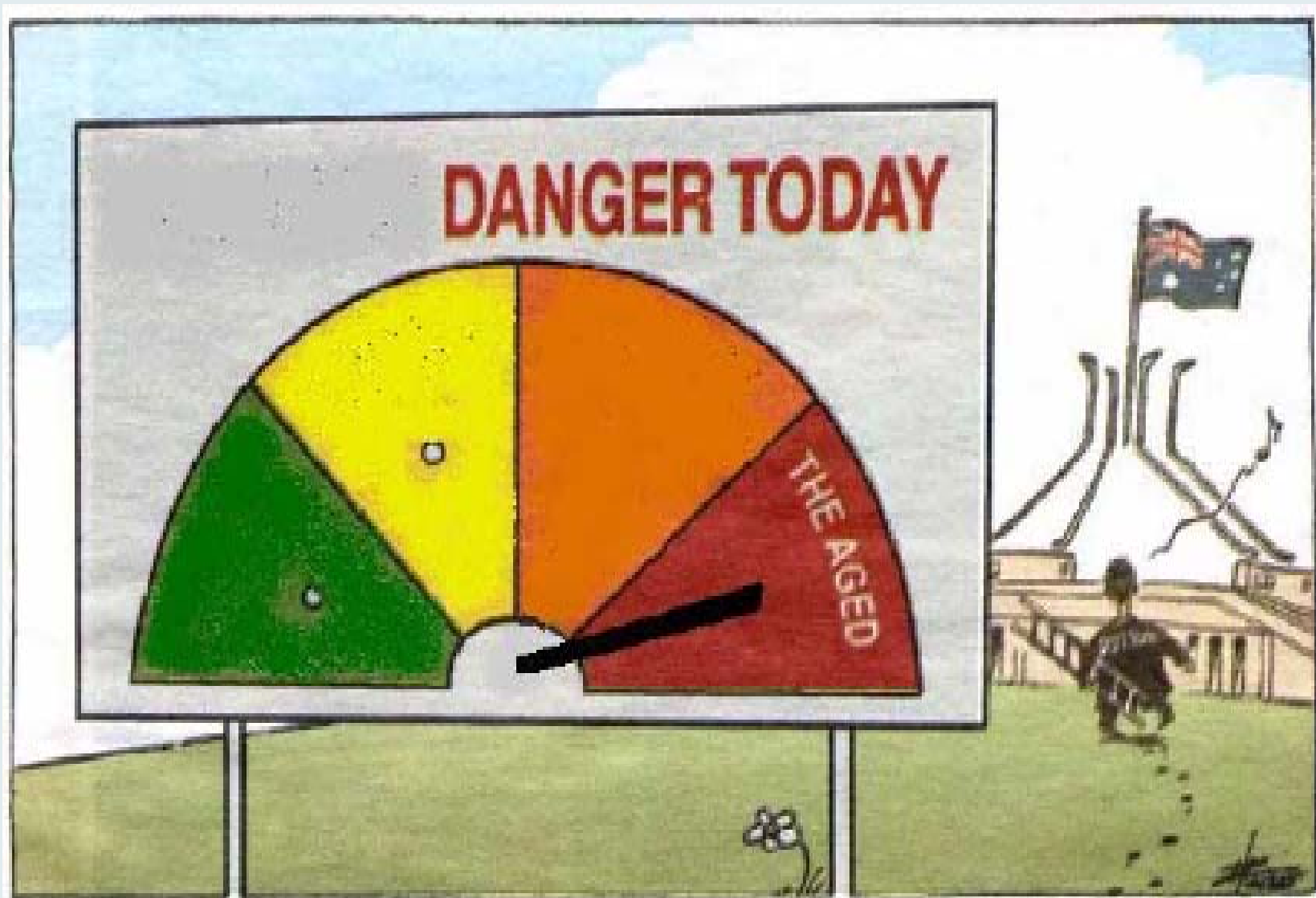


Source: Population Projections, Australia ABS 2008

Adults 50+ will become the majority of Australian adults by 2047



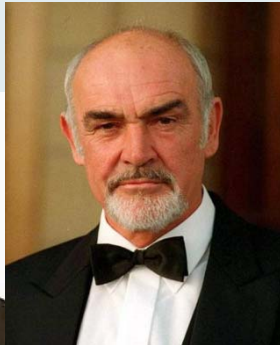
But what does this mean for Australia?



5,500 Australians turn 50 each week...

Gracefully?

and Disgracefully?



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COMING SOON

INVASION OF THE AGEING BOOMERS[®]

anw/olom.

4,000,000
OF THE 'ME'
GENERATION.
AND THEY ALL
WANT HIP
REPLACEMENTS.



"Terrifying" PETER COSTELLO, FEDERAL TREASURER.

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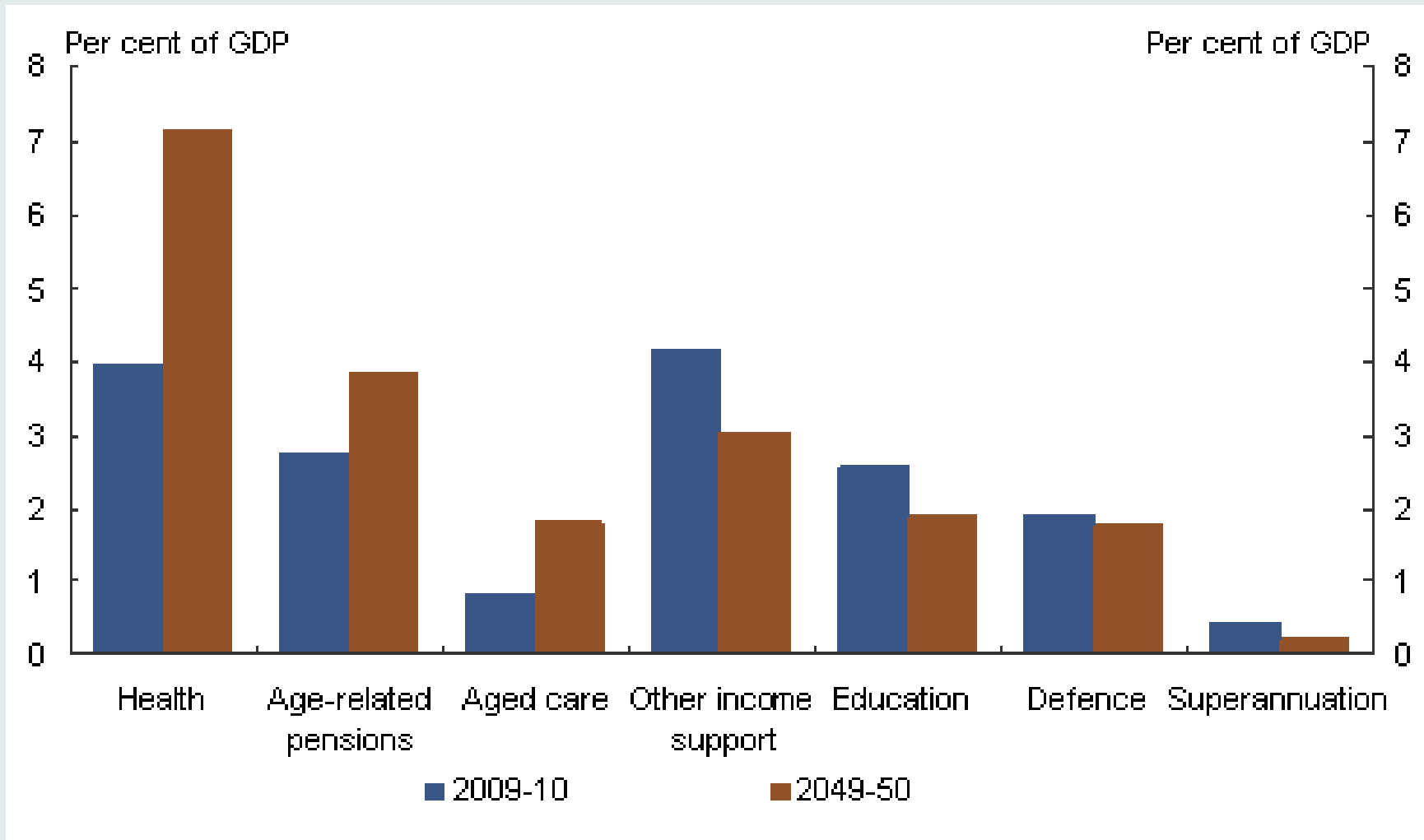
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AUSTRALIA efficiently living, Prime night.
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Phillip Hudson | Herald Sun | January 19, 2010 12:00AM

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By Nick Gardner | The Sunday Telegraph | January 04, 2009 12:00am A+ A-

Australian government spending by category (% of GDP)



Source: Treasury projections

**Is it all bad news?
Or is there a silver lining...**

1. Health

- Two-thirds of older Australians rate themselves as having excellent or good health
- Smoking rates among older adults have declined (8% of 65+ smoke)
- Older adults engaging in more preventative health activities (i.e. screenings, vaccinations)



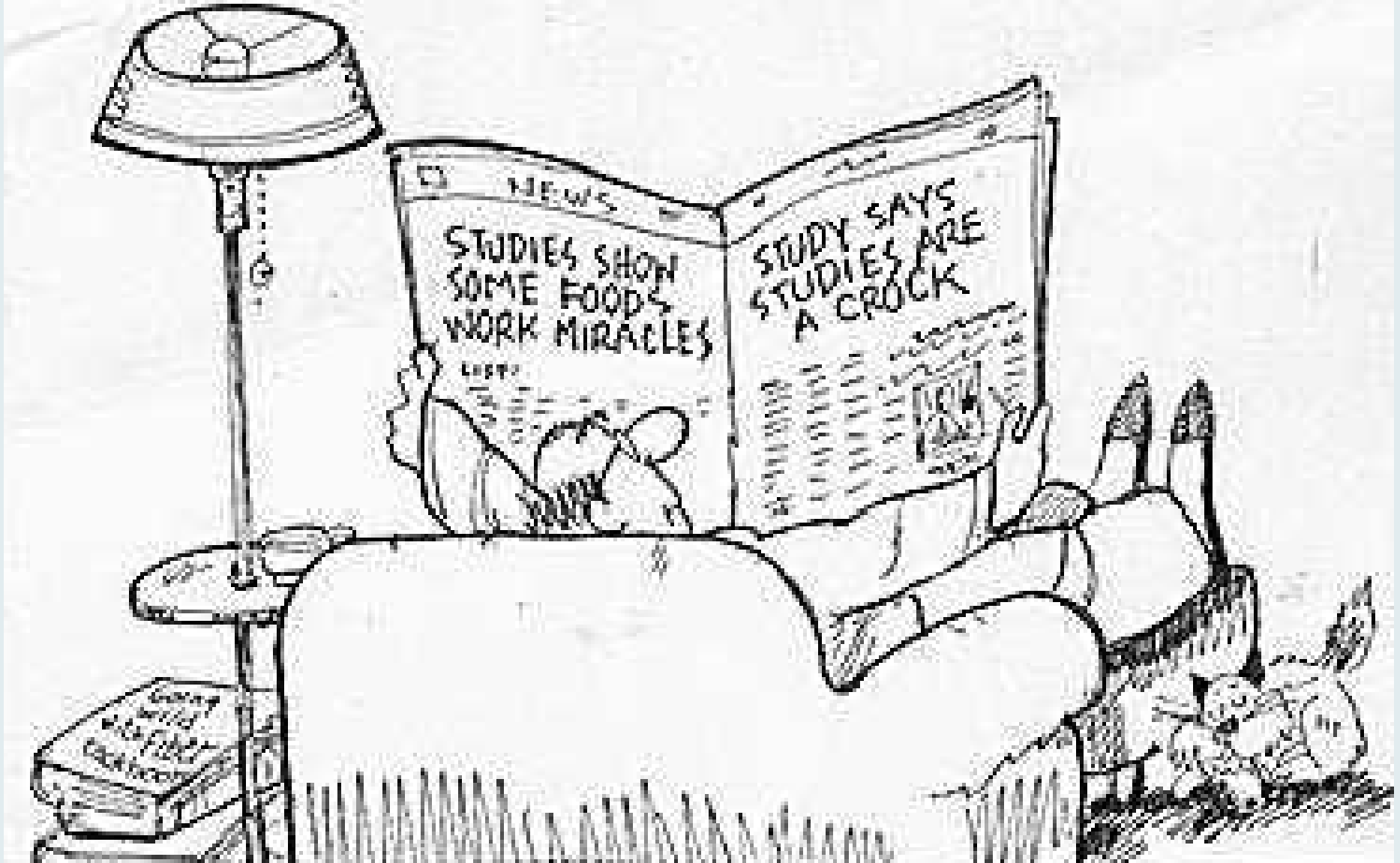


"YOU'VE REACHED THAT CERTAIN AGE, WHERE EVERYTHING SEEMS TO WEAR OUT, SPREAD OUT, OR FALL OUT!"

2. Life Expectancy

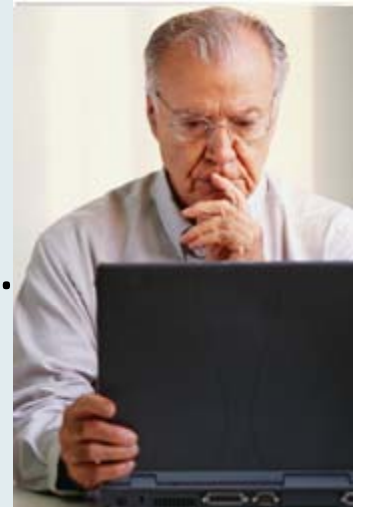
- Australians are living longer lives than ever before
- Life expectancy at birth – men 79; women 84
- Life expectancy will continue to increase by 2 to 3 years per decade.

“Never has such a good news story received such bad press”



3. Work

- Older adults are working longer than before
 - In the last 10 years participation rates for people aged 55-64 have increased by 10% (to 58.9%)
- Older Australians working full-time make an economic contribution of \$59.6 billion a year to the nation's GDP.
- Many older Australians want to work but are not working.
 - The economy is losing \$10.8 billion a year by not utilizing older adults who want to work.





"Would suit a school leaver... I am a school leaver, I left school in 1968!"

4. Volunteering and Social Engagement

- 78% of individuals aged 65+ make a donation to an organisation
 - Older taxpayers make up 22% of total donations made in Australia even though they only make up 8.5% of the taxpaying population
- 27% of older Australians volunteer
- Older Australians working as volunteers make an economic contribution of \$2 billion a year



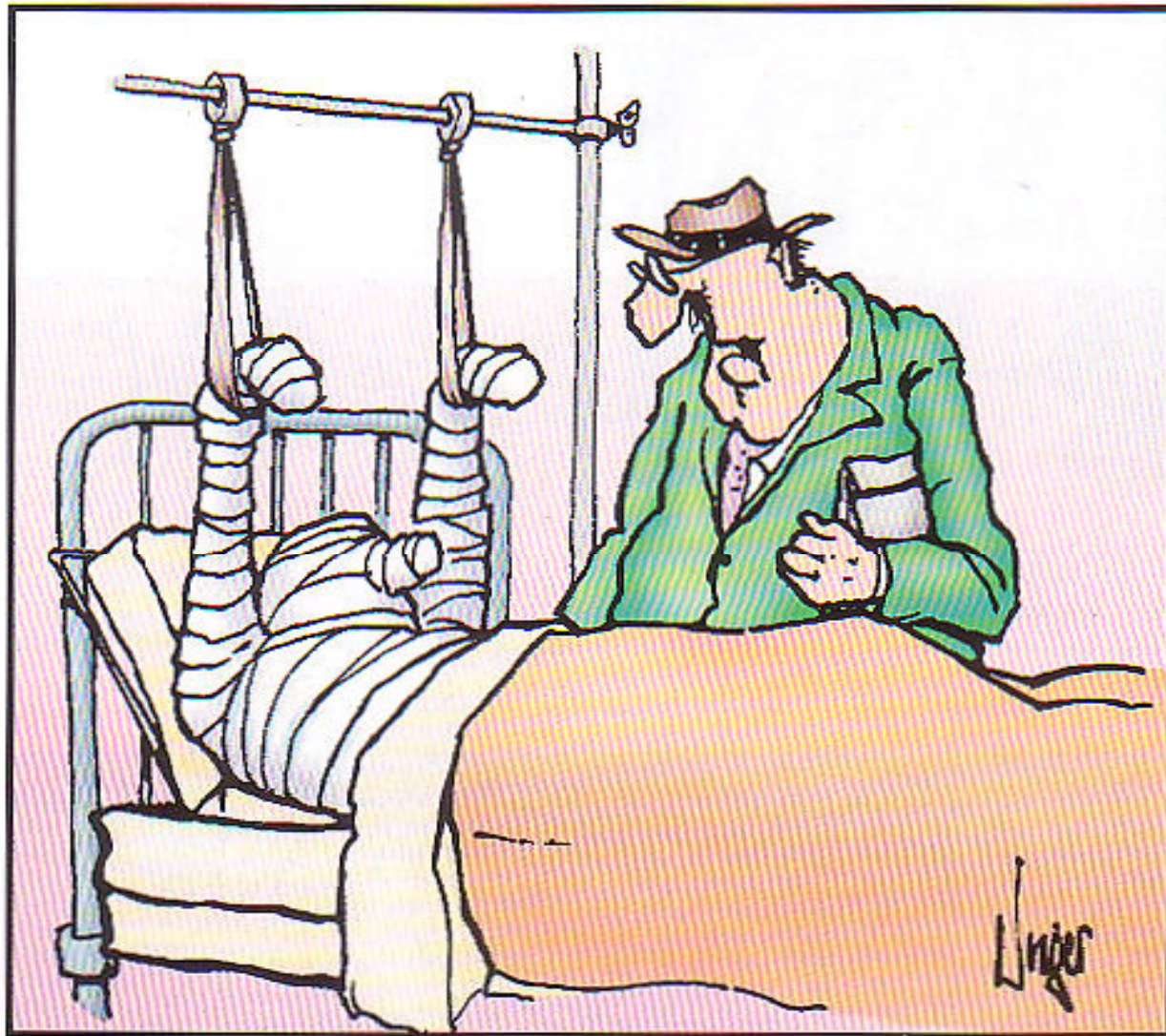
VOLUNTEER?
I THOUGHT YOU
SAID COME OVER
AND BRING THE
BEER!



5. Caring

- 43% of primary carers of older people with disability or poor health are their spouses
- It would cost \$3.9 billion a year to replace older Australians providing unpaid assistance to people with a disability
- It would cost \$911 million a year to replace older Australians providing unpaid childcare





“You’re looking a lot better today, Ralph.”

6. Income & Wealth

- 24% of older Australians are providing financial support to adult children or other relatives.
- In 2005–06, households with a reference person in the age group 55–64 years had the highest mean household net worth (\$824,000)
- 85% of couples and 75% of singles 65+ own their own home (2006)





What opportunities does an ageing population present?

The silver lining

- Utilizing the knowledge and experience of older workers and volunteers
- Eliminating stereotypes and age discrimination
- Developing age-friendly communities and workplaces
- Improve the efficiency and effectiveness of the health care system
- New models of aged care and in-home care



National Seniors Australia

Independent voice of the over 50s



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