

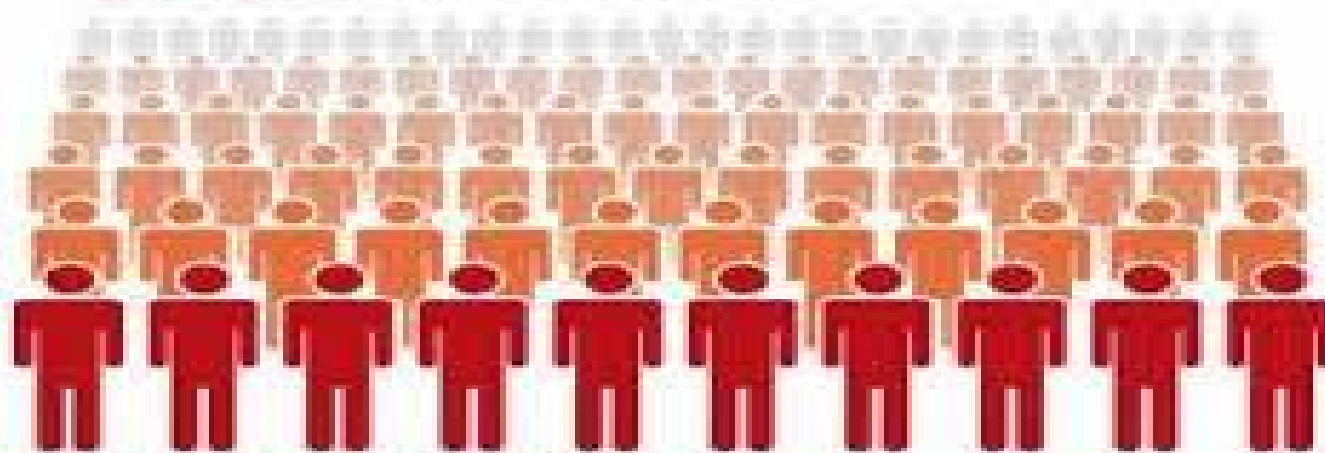
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An ageing population, the challenges and opportunities ahead

Professor Patrick Bonnett



Within only **10**
years, there will be
one billion older
people worldwide.



Demographic Change in the UK

The number of people aged 60 and over will more than double by 2050, reaching 2 billion globally (UN's Population Division).

There are now 15 million people in the UK aged 60 and above, with 85+ being the fastest growing age group.



- Life expectancy increases by 12 minutes every hour
- Or 5 hours every day...

....in the UK

Your average life expectancy is...

92 years

(that's 92 years from now)

However there's a chance you might live longer...

1 in 4 chance of reaching

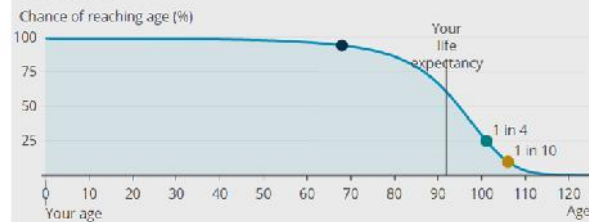
101

1 in 10 chance of reaching

106

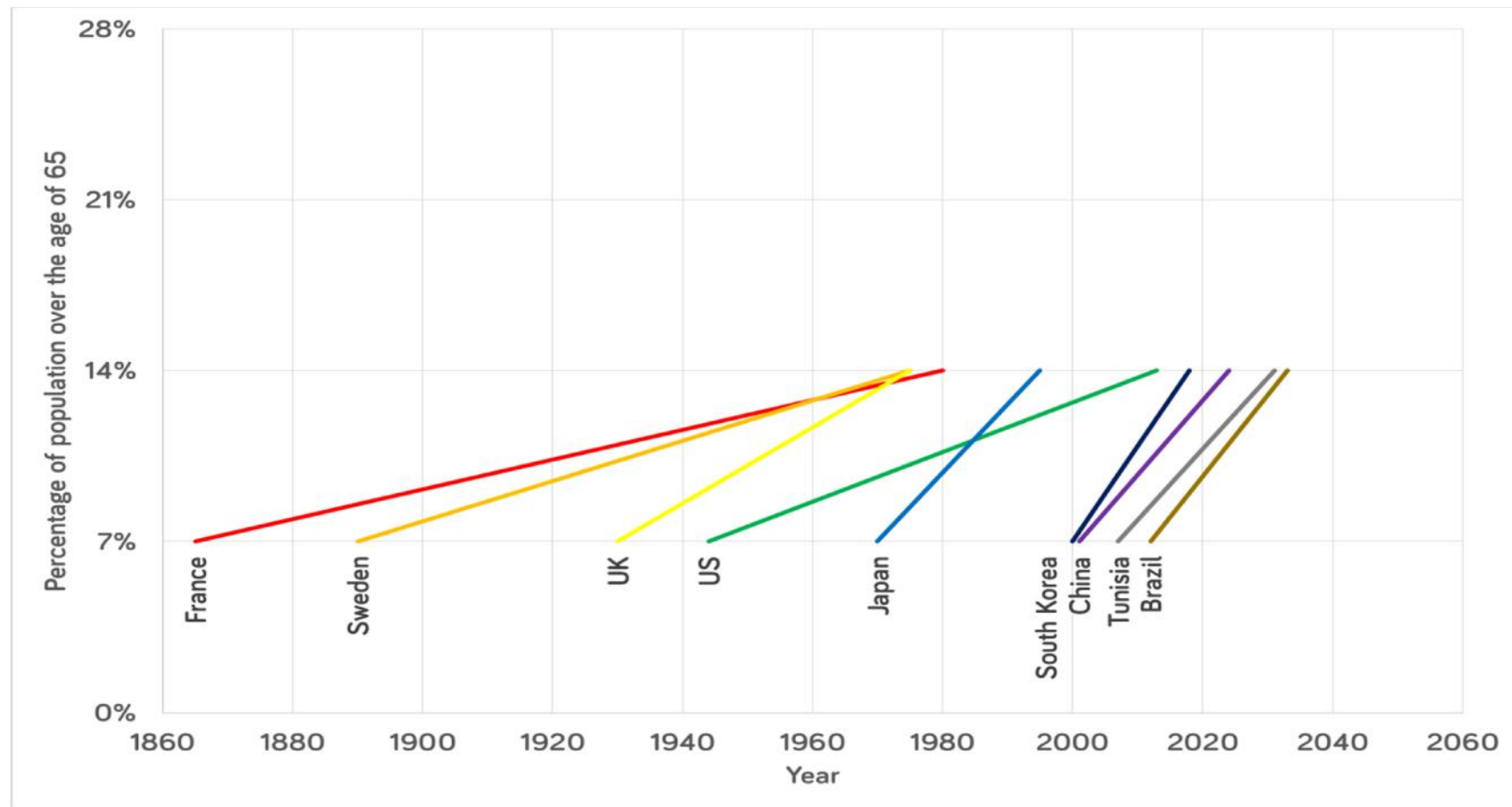
Chance of reaching 100

29.2%



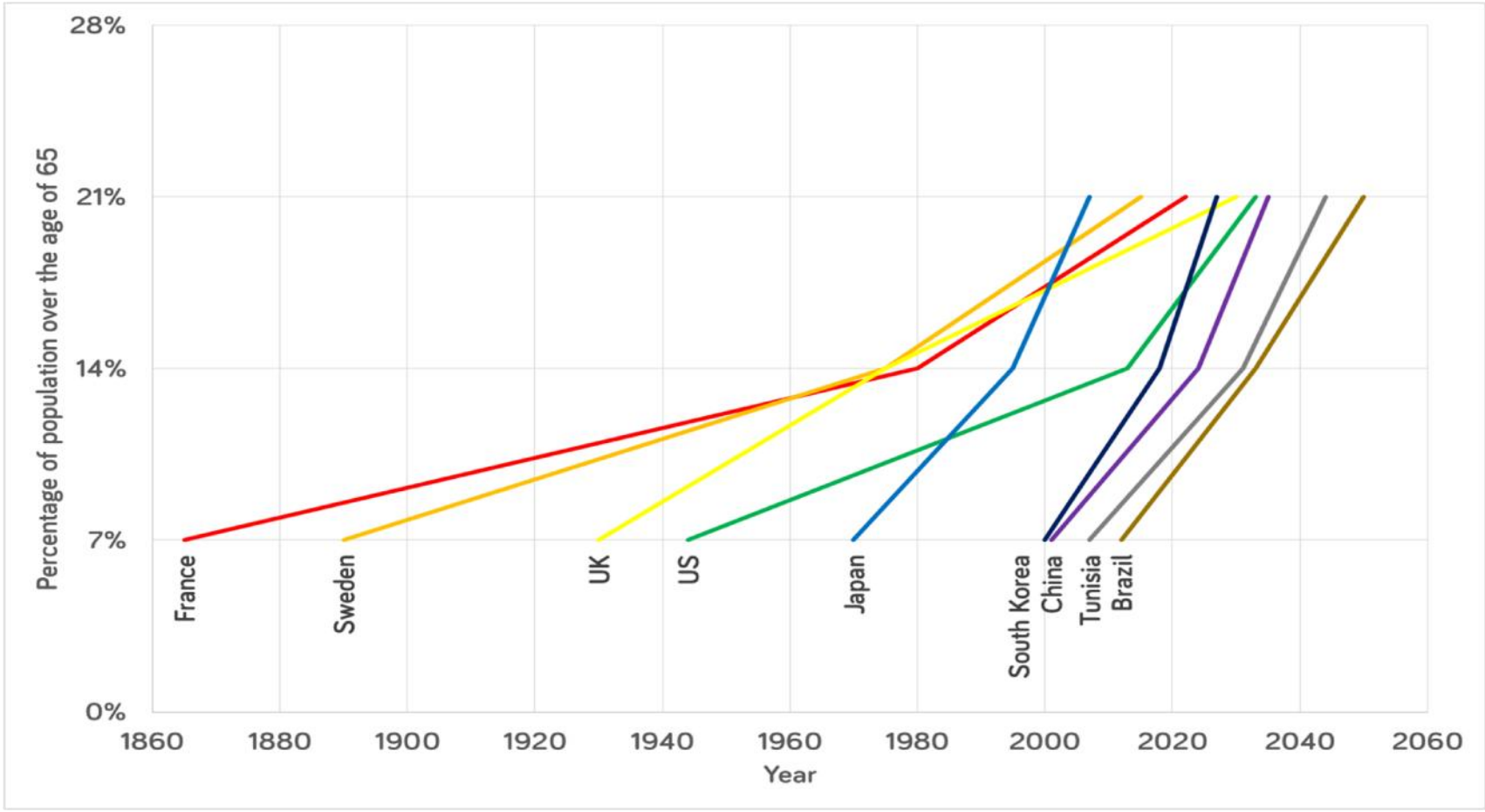
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....internationally



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....internationally



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The demographic “agequake”

265,000



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The demographic “agequake”



“Ageing population a challenge for New Zealand”

“Canada is unprepared for the demographic time-bomb hurtling at us”

“Spain is expected to become the world’s second oldest country by 2050”

“Fewer births, more deaths as Singapore population ages”

“Time for action on Australia’s ageing population”

“PM states desire for more collaboration between UK and Nordic and Baltic experts on ageing”

- Today's ageing consumers are fitter, healthier and richer than those in previous generations
- Over 50% of those over 75 believe they are in very good health



Figure 4
Evolution of income share for the over-60s

By country
(% 2005-2020)

Country	Age 60+ share of income (2005)	Age 60+ share of income (2020e)	Country	Age 60+ share of income (2005)	Age 60+ share of income (2020e)
Belgium	26.6%	32.3%	Mexico	9.0%	13.1%
Brazil	9.7%	15.4%	Netherlands	20.9%	27.8%
Bulgaria	14.8%	19.2%	Norway	22.2%	28.8%
China	11.2%	17.4%	Romania	14.4%	20.8%
Denmark	18.9%	23.5%	Russia	18.4%	26.7%
Finland	23.9%	34.1%	South Africa	11.7%	16.5%
France	24.8%	31.6%	Spain	21.6%	24.4%
Germany	27.1%	29.7%	Sweden	30.2%	34.3%
India	8.4%	10.3%	Turkey	11.6%	15.7%
Indonesia	8.6%	12.0%	United Kingdom	23.4%	29.2%
Italy	24.0%	24.1%	United States	15.7%	23.6%
Japan	26.2%	31.4%			

Sources: Euromonitor, U.S. Census Bureau; A.T. Kearney analysis

- Over 50's in the UK hold:
 - 68.3% of all UK household wealth (\$10.7 trillion)
 - 77.3% of all financial wealth (\$1.64 trillion)
 - 66.2% of all property wealth (\$3.43 trillion)

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An opportunity identified
by UK Government

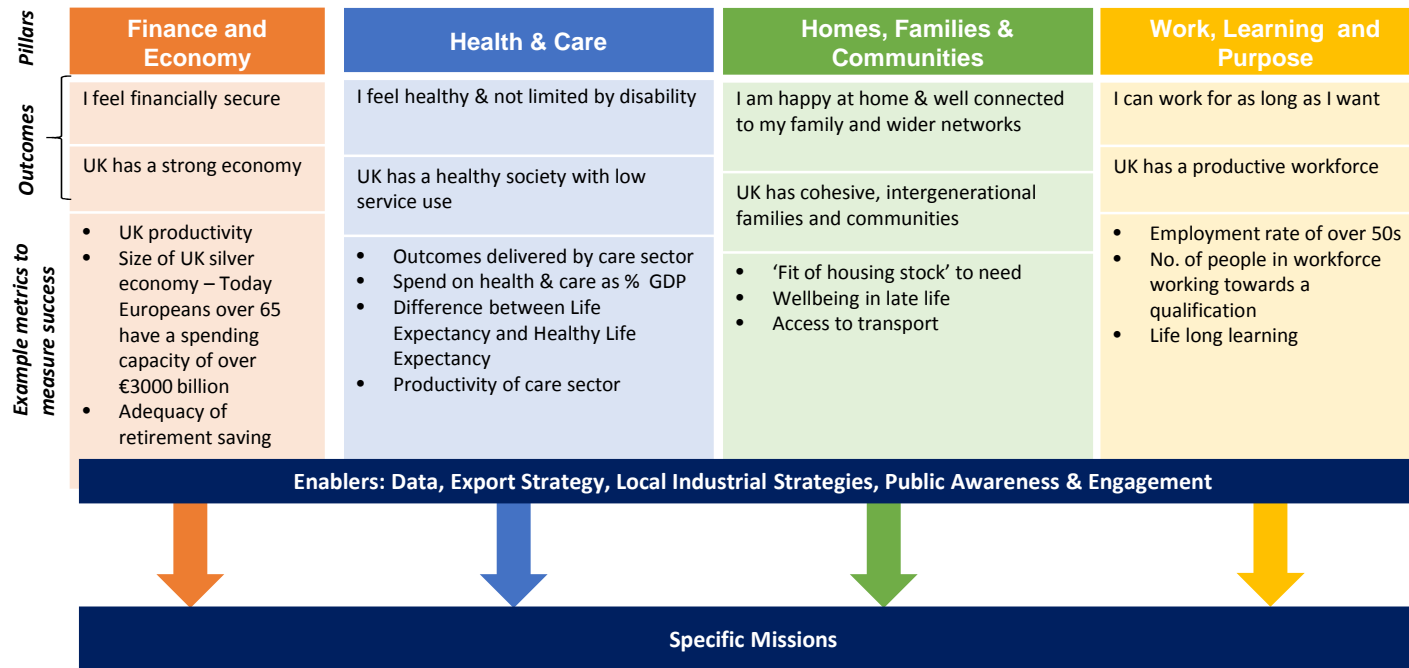


We will take action to and extend UK leadership in four early priority areas:

We will support new products and services for the growing global population of older people, meeting important social needs and realising the business opportunity for the UK

AGEING SOCIETY GRAND CHALLENGE

Improving the quality of life to match increasing longevity, preparing society and the economy for the 100 Year Life and supporting UK productivity



- Age does not define us
 - Old is 15 years older than we all think we are
 - 8/10 of younger and older people want life to slow down
 - 85% of people of all ages don't have the time to do things that matter to them most
 - 86% of **young** people and 84% of the **oldest** rely on the internet
 - 85% of people of all ages want to keep fit and active for as long as possible
 - 9/10 people of all ages feel that brands stereotype people by age

- “Young people are just smarter”
Mark Zuckerberg, Facebook
- “Old folk can’t be trusted with big decisions because they’re always wrong”
Giles Coren, The Times journalist
- “Just because I’m over 60 nobody wants to sell me anything any more”
Germaine Greer
- 83% of people want age-neutral and inclusive brands

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Reimagining the future of housing and public spaces for an ageing population

- Inclusivity
- Adaptability
- Desirability
- Transferability

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Thank you!

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