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## Immediate action urged on critical challenge of ageing in emerging markets

- Populations in emerging markets are ageing six times faster than in higher-income countries
- By 2050, the proportion of the total population aged over 65 will rise from 7% to 20% in Brazil; 8% to 24% in China; 13% to 26% in Russia; and 5% to 12% in India
- Governments have not planned adequately for increasing longevity and are relying on outdated or imported policies
- This will make existing social and economic inequalities worse, and increase poverty, vulnerability, and ill-health in old age
- Actions taken now by governments, business, and social institutions could have immediate positive effects

International experts are calling on emerging economies to take urgent action in addressing the challenges of their rapidly ageing populations.

A new report, *Ageing in Emerging Markets*, from the Emerging Markets Symposium at Green Templeton College, Oxford launched today [30 June] in the House of Lords, London, calls for the establishment of national ageing policies in emerging market countries – including scrapping mandatory retirement ages – and recommends that ageing issues are included in the United Nations Sustainable Development Goals.

The ten key recommendations of the Report are aimed at governments, multilateral institutions, business, civil society, and academia. They are intended to improve the quality of life for individuals in emerging markets as they age, mitigate against the economic, social, and healthcare challenges of ageing populations, and take advantage of opportunities.

“While populations in Western Europe transitioned from being relatively young to being relatively old in 150 years, emerging markets in Asia and Latin America will make similar transitions in about 25 years,” said Ian Scott, Executive Director of the Emerging Markets Symposium. “Increasing longevity is of course a cause for celebration, but it is vital that emerging markets understand the future impact of these demographic changes and put tailored measures in place now to address the challenges in the contexts of their individual economies, societies and cultures. Borrowing existing policies from developed economies that have aged more slowly will not work.”

Critical issues identified in the Report are:

- Growing disjunctions between longevity and the age of retirement for formal sector workers in emerging markets. Some people now spend more time retired than working and many more will do so in future. The viability of social security systems will be increasingly threatened as longevity continues to rise.
- Emerging markets typically have large informal economies: informal work (untaxed and unstructured) accounts for 82% cent of total employment in South Asia, 65% in East and South-East Asia (excluding China), 51% in Latin America and 10% in Eastern Europe and Central Asia. Many people engaged in these informal economies are typically very low-paid, ineligible for pensions, and have little choice but to work until they die.
- Most healthcare systems in emerging markets provide fragmented care with high transaction costs, creating challenges for the management of infectious and chronic diseases, dementia, emotional disorders, disability, medical education and attitudes towards the relative priority of healthcare for older people.
- Urbanisation and an increasingly mobile workforce have led to isolation amongst older people which, in turn, has left many, particularly women, vulnerable to abuse and violence.

“There are many potential benefits to an economy of an active older population,” said Ian Scott.

“Healthy older people can work until later in life, offsetting the problems caused by declining fertility, and ensuring that knowledge and experience are retained in organisations. But the advantages of healthy longevity will not be realized if emerging markets fail to match the challenges and opportunities with their distinctive political, cultural, social and institutional environments.”

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**Notes to Editors**

1. Emerging Markets Symposium (EMS) was created in 2008 as an initiative of Green Templeton College to promote solutions to high priority problems of human welfare in emerging market countries. It brings together authoritative and influential leaders from governments, the public and private sectors and academe to address critical sectoral issues. Previous Symposia have focused on Health and Healthcare (2009); Urbanisation, Health and Human Security (2011), Tertiary Education (2012) Gender Inequality (2013) and Maternal and Child Health (2014).

<http://ems.gtc.ox.ac.uk/>

Sponsorship for the Emerging Markets Symposium is generously provided on a multi-year basis by the C&C Alpha Group.

2. Green Templeton College is a graduate-only college of Oxford University with an intellectual agenda focusing on understanding the challenges of human welfare in the 21st century. The College is home to a number of academic initiatives, including the Emerging Markets Symposium; the Oxford Health Experiences Institute and the Global Health Policy Programme. [www.gtc.ox.ac.uk](http://www.gtc.ox.ac.uk)