

Media release

St. Gallen, 1st of September 2016

10th WORLD DEMOGRAPHIC & AGEING FORUM
Our Next World – Accelerate Action in Response
St. Gallen / Switzerland
August 29 - 31, 2016

There is a fundamental gap between the immense amount of knowledge the world now has about its demographic future, at least over the period to 2050, and the readiness of governments, companies and individuals to act on that knowledge.

That is the conclusion of three days of discussion among of 42 experts on population, economics, migration, geopolitics, financial planning, business strategy, gathered from all over the world by the St. Gallen-based World Demographic & Ageing Forum (WDA Forum) from August 29-31.

We know that the share of populations in developed countries that is over 65 is rising rapidly, as we live longer lives and have fewer children, and that China, other emerging markets and virtually all nations as they modernize are following the same path. We know that the population of sub-Saharan Africa promises to double or even triple during this century unless fertility rates are brought down. We know that despite arguably more favourable demographics than other Western countries the US labour force is seeing millions of males give up looking for work. We know that civil wars and other political and economic instability are causing substantial flows of migrants. We know that in Europe, skilled immigrants are needed for economic reasons but not wanted by many voters.

Action, to adjust our views of working lives, to alter business practices towards older people, to integrate migrants, to alter pension entitlements and retirement ages to make them affordable, to deal with the many trade-offs in public policy that favour short-term responses over longer term measures -- all is proving surprisingly hard to achieve.

The critical priority must be to accelerate action in response to and in preparation for the dramatic demographic changes that are arriving. The WDA Forum identified 4 priorities:

1. Altering government, employer, individual behaviours, policies and practices for flexible retirement aligned with flexible working lives.
2. Improving the integration of new migrants in western societies
3. Rethinking education, at a personal level as well as in public policy, to facilitate life-long education
4. Investing in education in sub-Saharan Africa and South Asia, especially of women, not least to reduce fertility rates

Above all, the Forum concluded, we as individuals need to change the way in which we think about old age. When we are 75 or 80 years, will we be rebels? Or conservatives? Or try to control our ageing? Or will we try to be ageless, eternal?

The time to start thinking about these questions is now.