

Population ageing naturally occurs when life expectancy extends (see indicator “Life expectancy at birth” in Chapter 1) and fertility declines. In LAC, life expectancy has increased around 4 years since 2000 (see section “Life expectancy at birth”) and fertility has decreased from 2.6 to 2 births per woman, below the replacement rate of 2.1, necessary to maintaining the current population number. The latter has occurred due to better and more widespread access to reproductive health, primarily to different contraceptive methods (see indicator “Reproductive health” in Chapter 4), and more access to the labor market. Population ageing is a consequence of successful health and development policies over last decades, but it is not exempt from placing challenges of its own (ECLAC, 2019[28]).

The share of the population above 65 years old is expected to more than double by 2050, reaching over 18% in LAC31 (Figure 3.34, left panel). This will still be lower than the 27% expected among OECD countries, which are deeper in the population ageing process. In LAC, the share of older people will be particularly large in Barbados and Cuba, both above 25%. In the lower end, Belize will have less than 10% of its population aged over 65 years old. Women tend to live longer than men do and therefore the proportion of elderly women will likely be even higher. The speed to which this process is already occurring will be unprecedented and will have significant consequences. The share of the population over 65 will increase by three-fold in Nicaragua, a country that was still relatively young in 2015.

The growth of the share of population over 80 years will be even more drastic (Figure 3.34, right panel). On average, the share of this population is expected to triple by 2050 in LAC31, reaching an average of 5.2%. The largest rise will be in Guyana, Bahamas, Brazil, Antigua and Barbuda and Cuba, countries that will more than quadruple their population over 80 years old.

Another important consideration is the fact that population ageing implies a decrease in the share of working age population (aged 15-64). The ratio of working age population to people over 65 will be four times in 2050 compared to nine times in 2015 (Figure 3.35). The situation will be particularly severe in Uruguay, Cuba, Barbados and Chile where there will only be two working age adults per each person over 65 by 2050.

Such demographic changes will challenge the financial sustainability of not only health systems but also social protection systems and the economy as a whole. Moreover, older age often exacerbates pre-existing inequities based on income, education, gender and urban/rural residence, highlighting the importance of equity-focuses policy-making in future (OECD, 2017[29]). Many LAC countries who are arriving at the demographic transition in fast pace are facing much shorter timeframes to prepare before reaching very high shares of elderly populations. Population ageing calls for an equity-focused, gender-responsive and human rights-based action across several sectors, and will likely lead to greater demand for labour-intensive long-term care. Therefore, countries in LAC could think forward to plan ahead the vast arrange of policies that other OECD countries have already put in place, for instance, in the areas of long-term care workforce, financial coverage and social protection systems (Muir, 2017[30]).

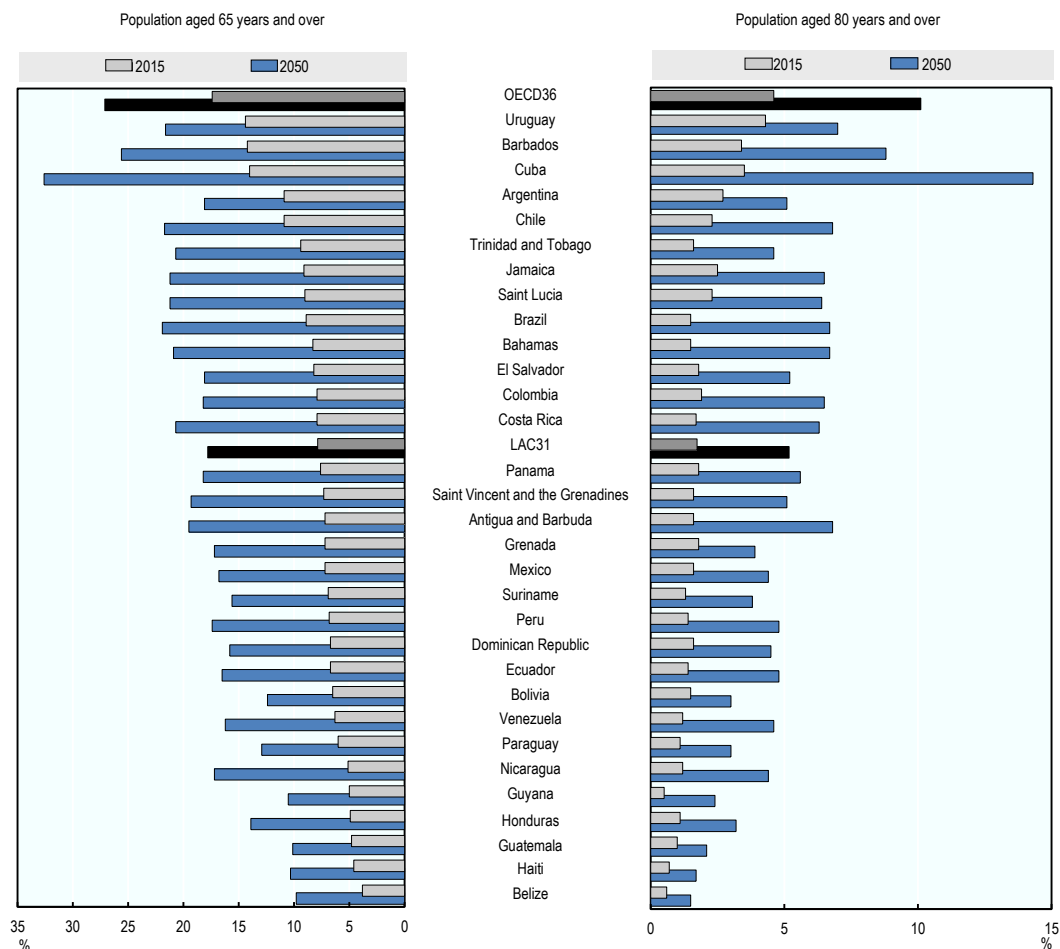
Definition and comparability

Population projections are based on the most recent “medium-variant” projections from the United Nations, World Population Prospects – 2019 revision.

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- [29] OECD (2017), *Preventing Ageing Unequally*, OECD Publishing, Paris, <https://dx.doi.org/10.1787/9789264279087-en>.

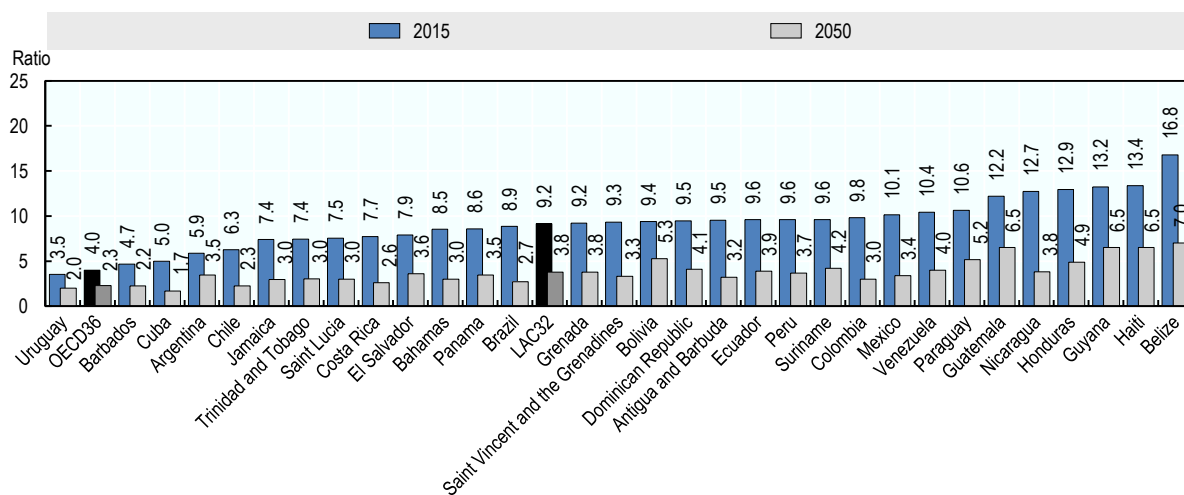
Figure 3.34. Share of the population aged over 65 and 80 years, 2015 and 2050



Source: UN World Population Prospects 2019.

StatLink  <https://stat.link/kxzn30>

Figure 3.35. Ratio of people aged 15-64 to people aged over 65 years, 2015 and 2050



Source: UN World Population Prospects 2019.

StatLink  <https://stat.link/ch0f2y>



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