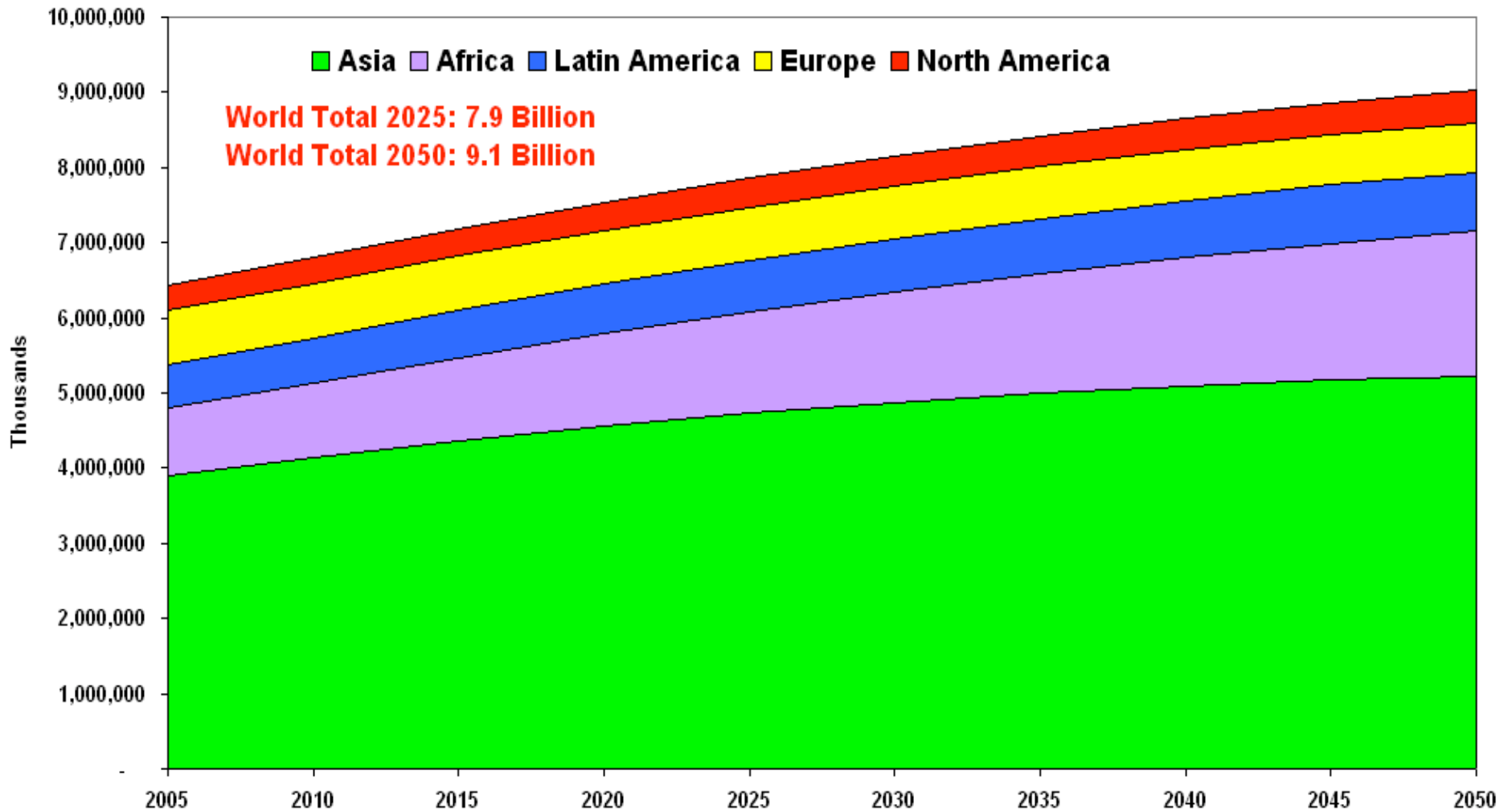


# World Population Continues To Grow, But Slower



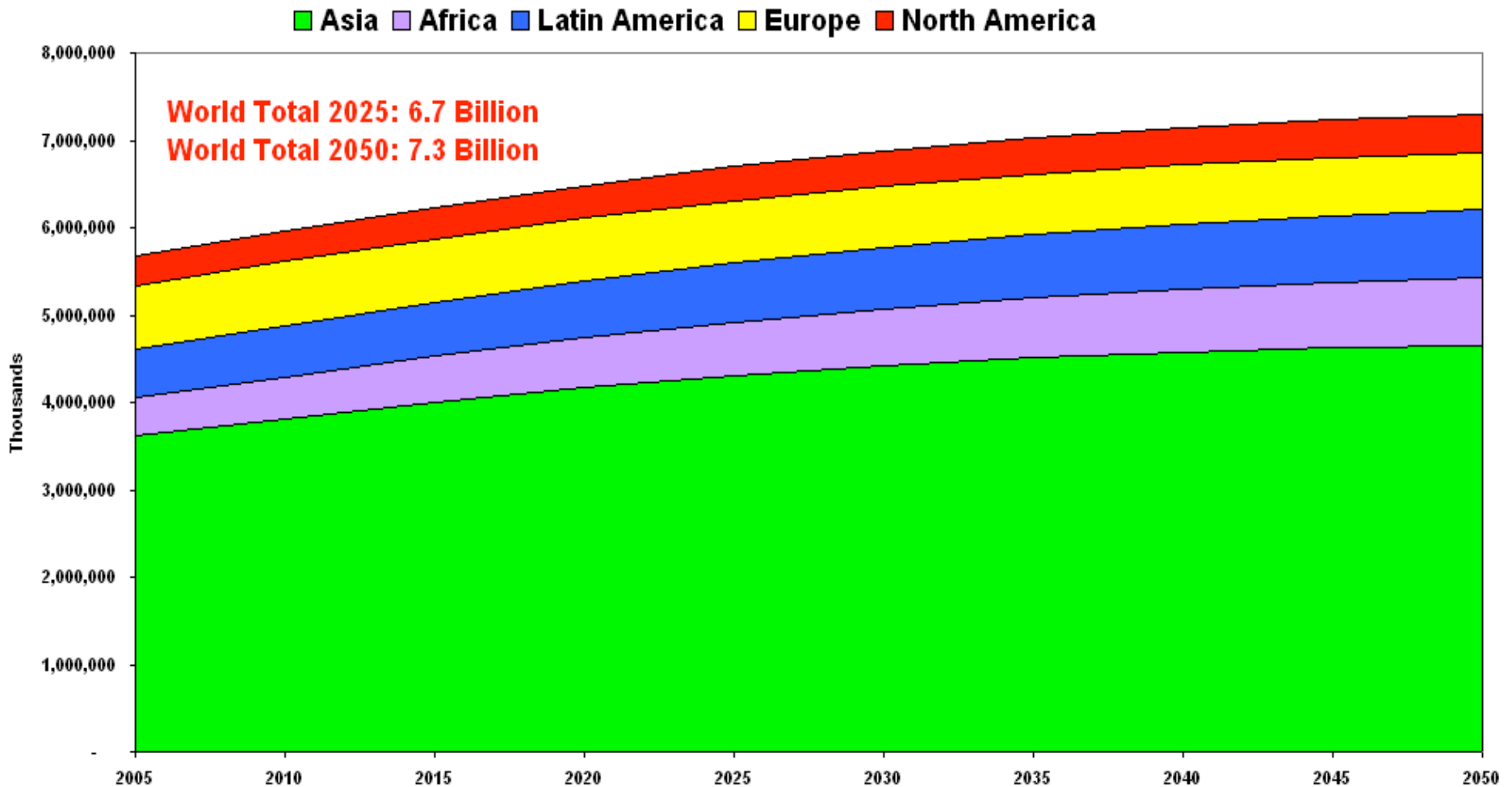
World Population 2005-2050



Source: United Nations 2004 Revision Population Database; <http://esa.un.org/unpp/index.asp?panel=1>

# The “Economically Relevant Population” Growing Slower

World Population 2005-2050, Excl. 50 Least Developed Countries

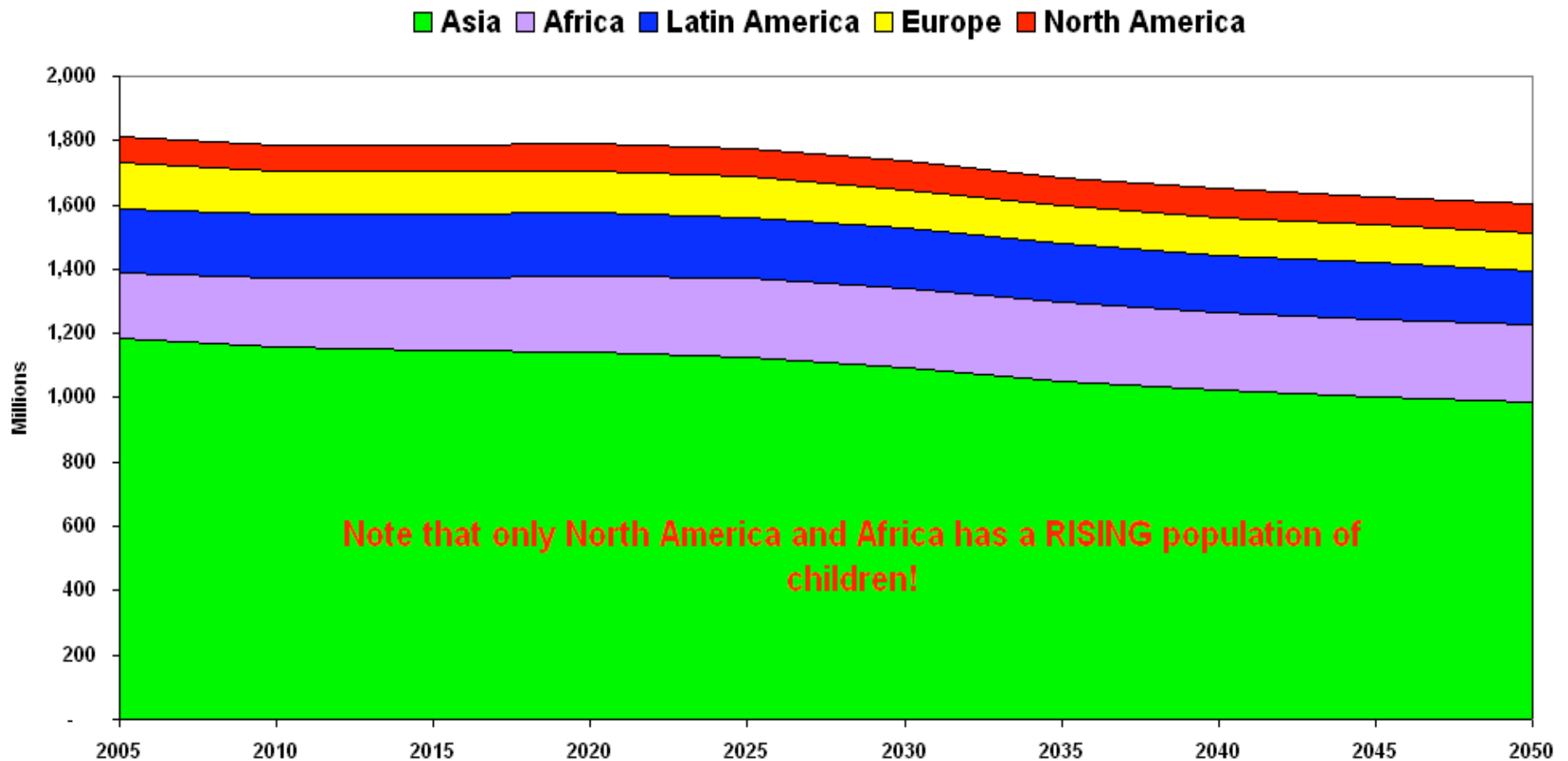


Source: United Nations 2004 Revision Population Database; <http://esa.un.org/unpp/index.asp?panel=1>

# The Number of Children Is Heading Into Decline

INSTITUTE FOR  
INTERNATIONAL  
ECONOMICS

World Population of Children Age 0-17 2005-2050, Excl. 50 Least Developed Countries

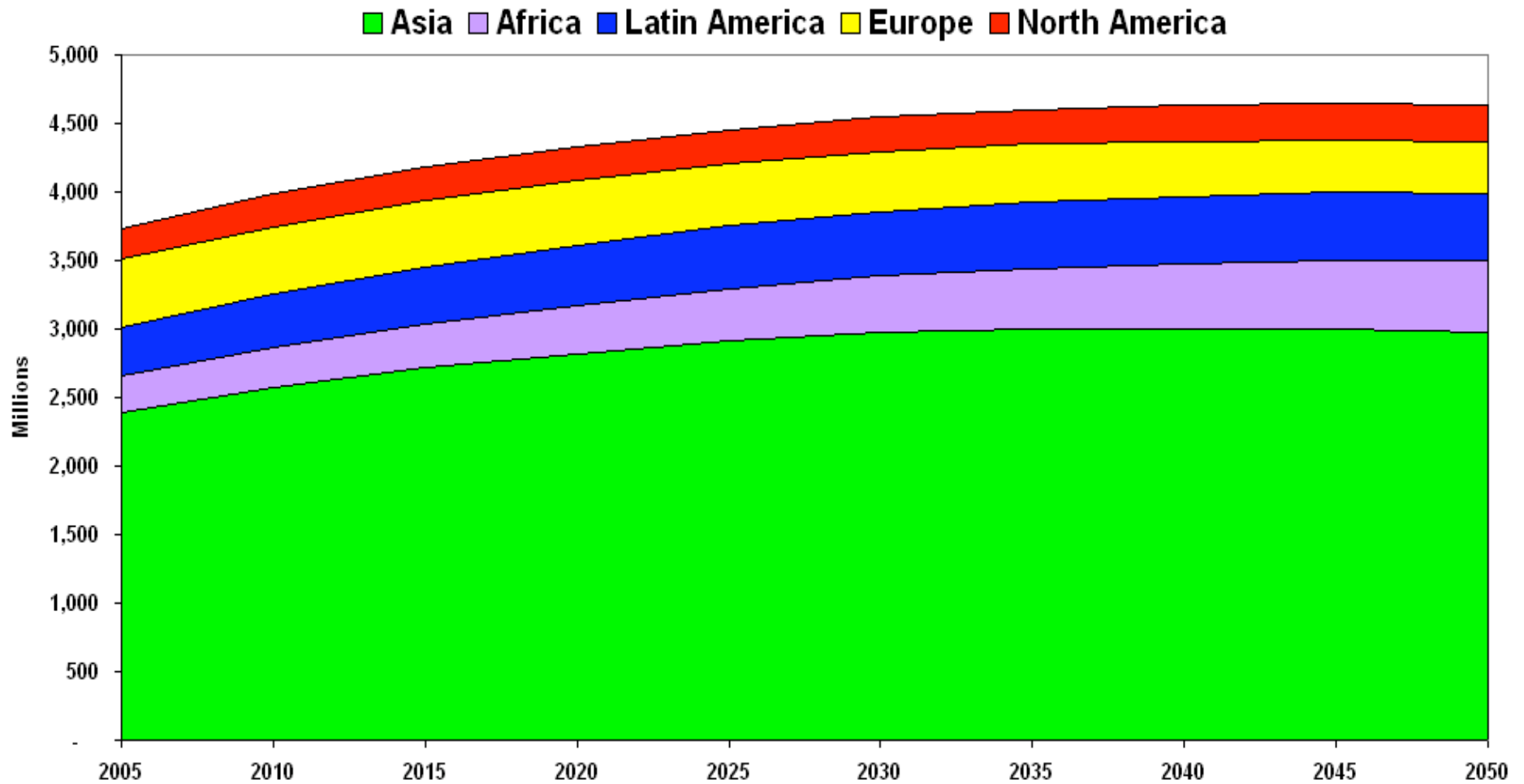


Source: United Nations 2004 Revision Population Database; <http://esa.un.org/unpp/index.asp?panel=1>

# The World's Labor Force Peaking Around 2040

INSTITUTE FOR  
INTERNATIONAL  
ECONOMICS

World Population Age 15-64, Excl. 50 Least Developed Countries

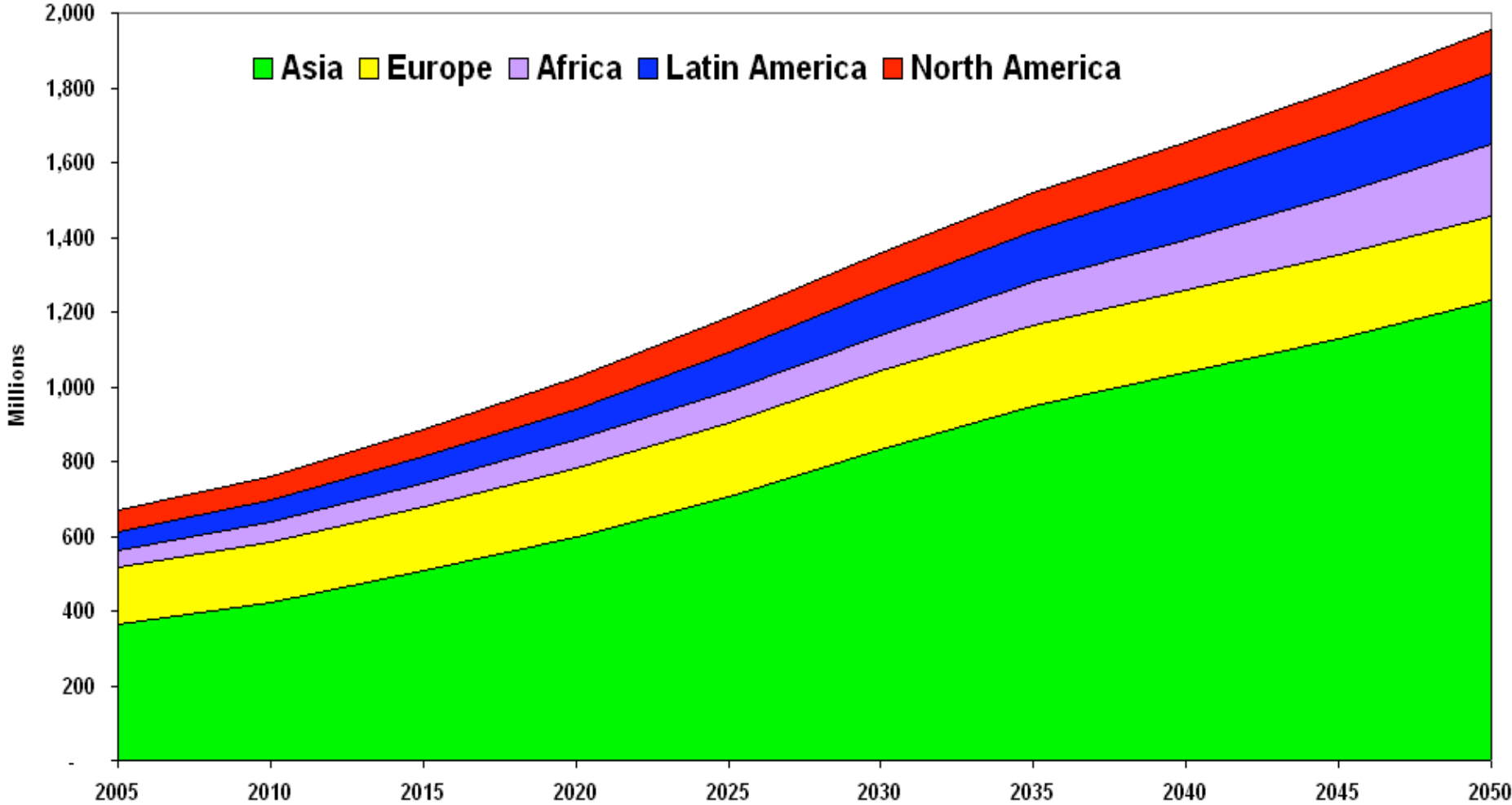


Source: United Nations 2004 Revision Population Database; <http://esa.un.org/unpp/index.asp?panel=1>

# But The Number of Elderly Exploding - Especially in Asia



World Population Aged 60+ 2005-2050

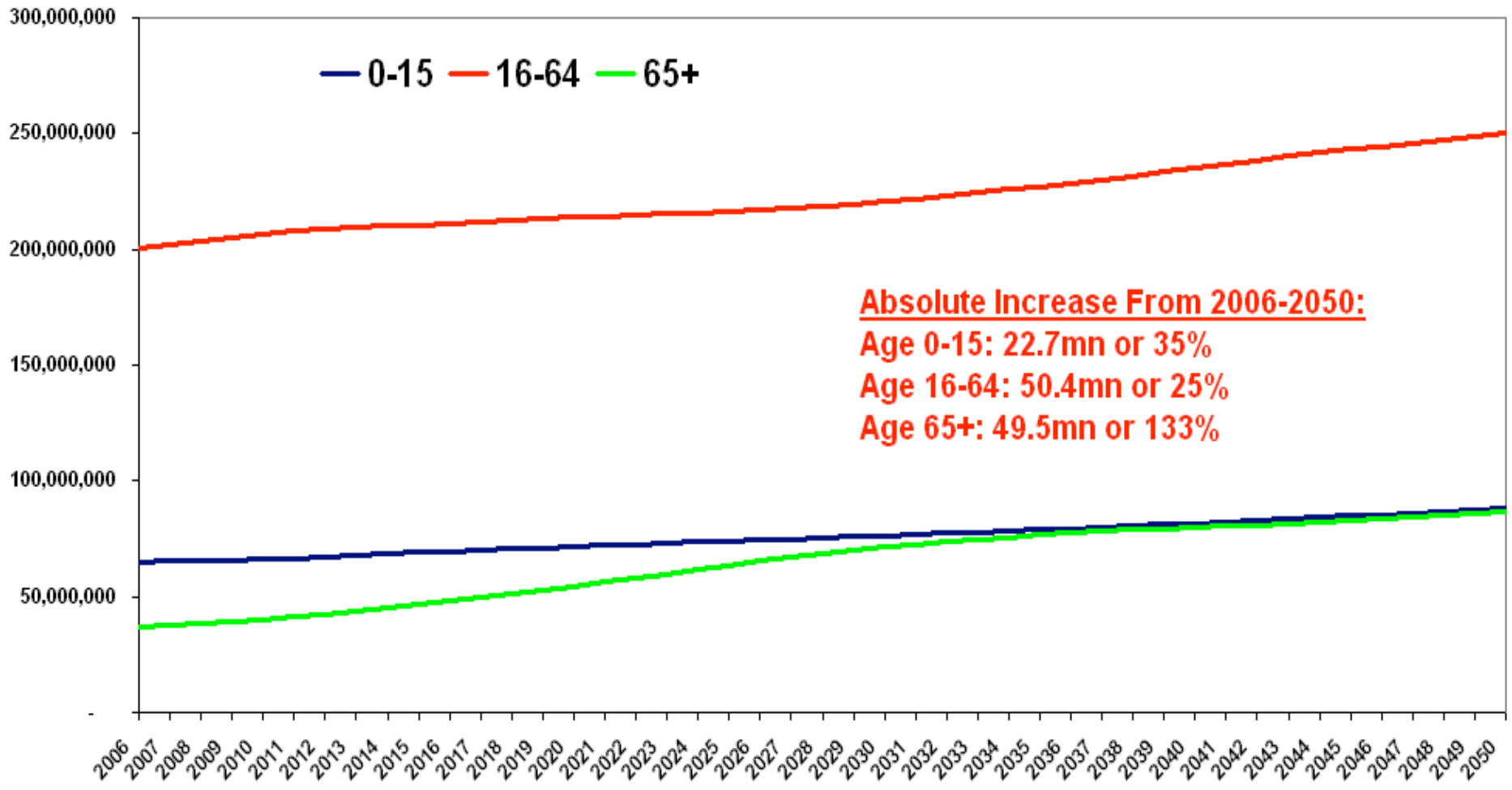


Source: United Nations 2004 Revision Population Database; <http://esa.un.org/unpp/index.asp?panel=1>

# US Population Will Continue To Rise – In All Age Groups



US Population, By Age Group 2006-2050

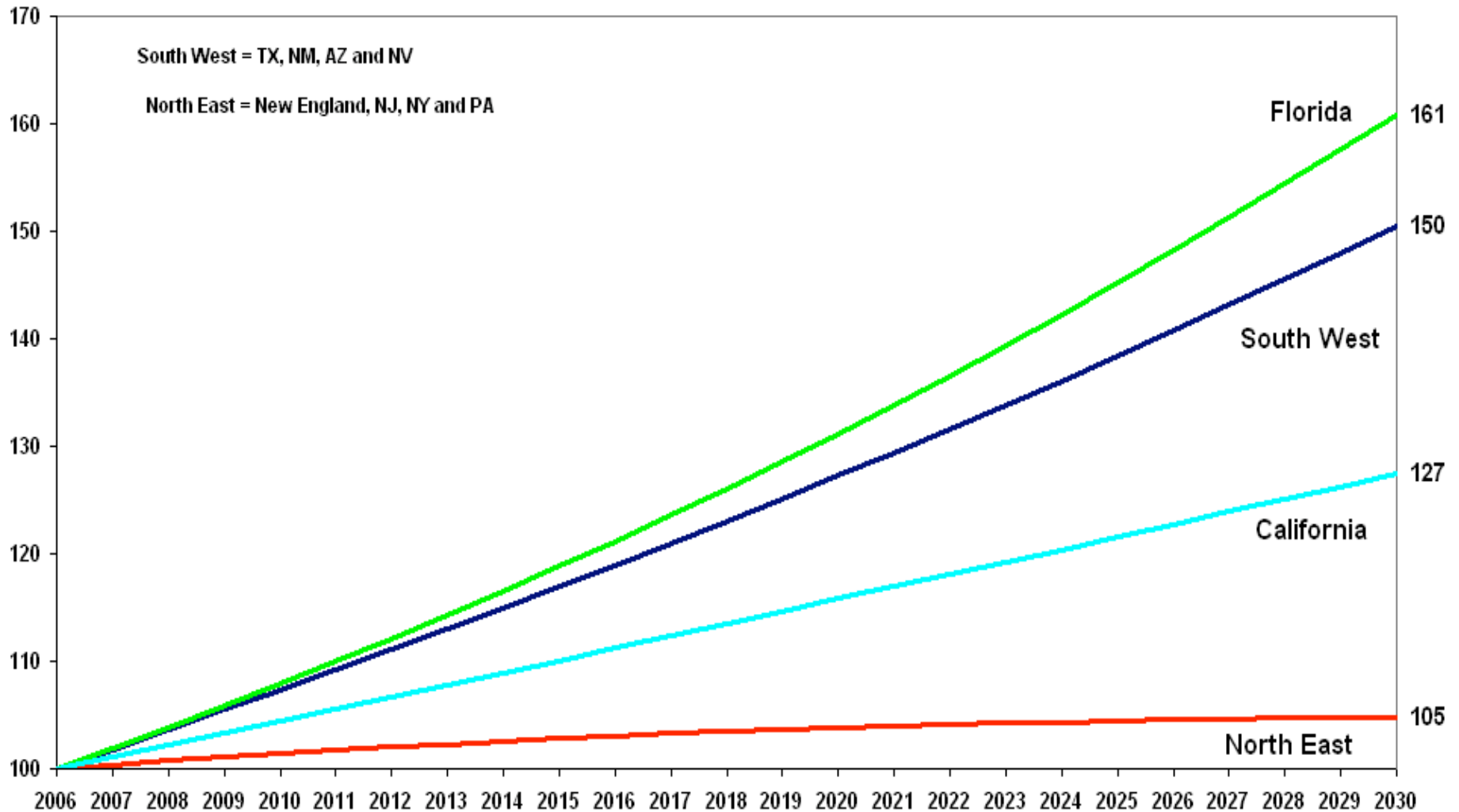


**Absolute Increase From 2006-2050:**  
Age 0-15: 22.7mn or 35%  
Age 16-64: 50.4mn or 25%  
Age 65+: 49.5mn or 133%

Source: US Census Bureau

# But There Are Large Regional Differences – People Moving South

US Regional Population Trends 2006-2030 (2006 = 100)

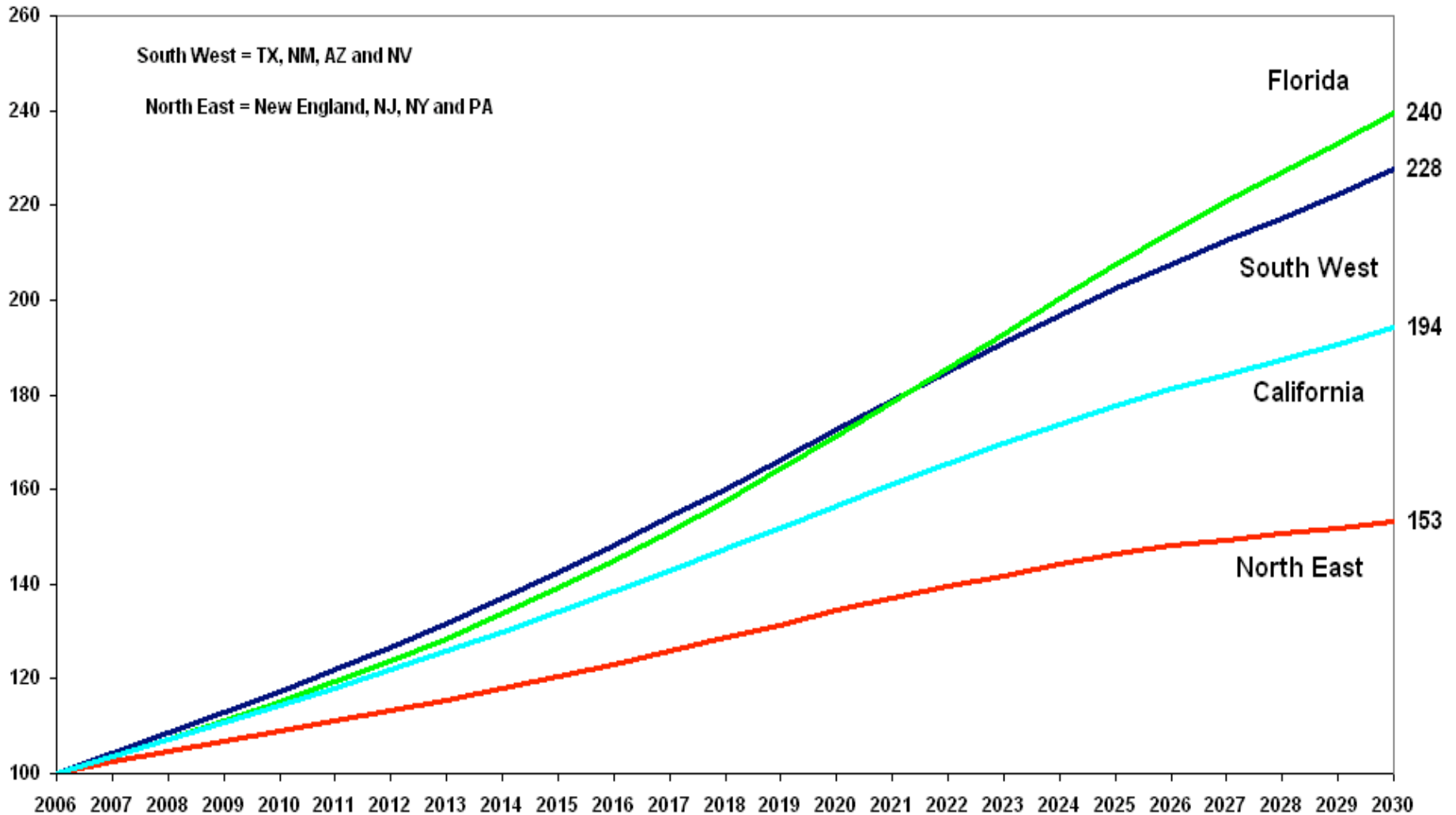


Source: US Census Interim State Population Projections 2005

# And it is Especially Older People That Want Sun

INSTITUTE FOR  
INTERNATIONAL  
ECONOMICS

US Regional Population Trends Age 60+ 2006-2030 (2006 = 100)

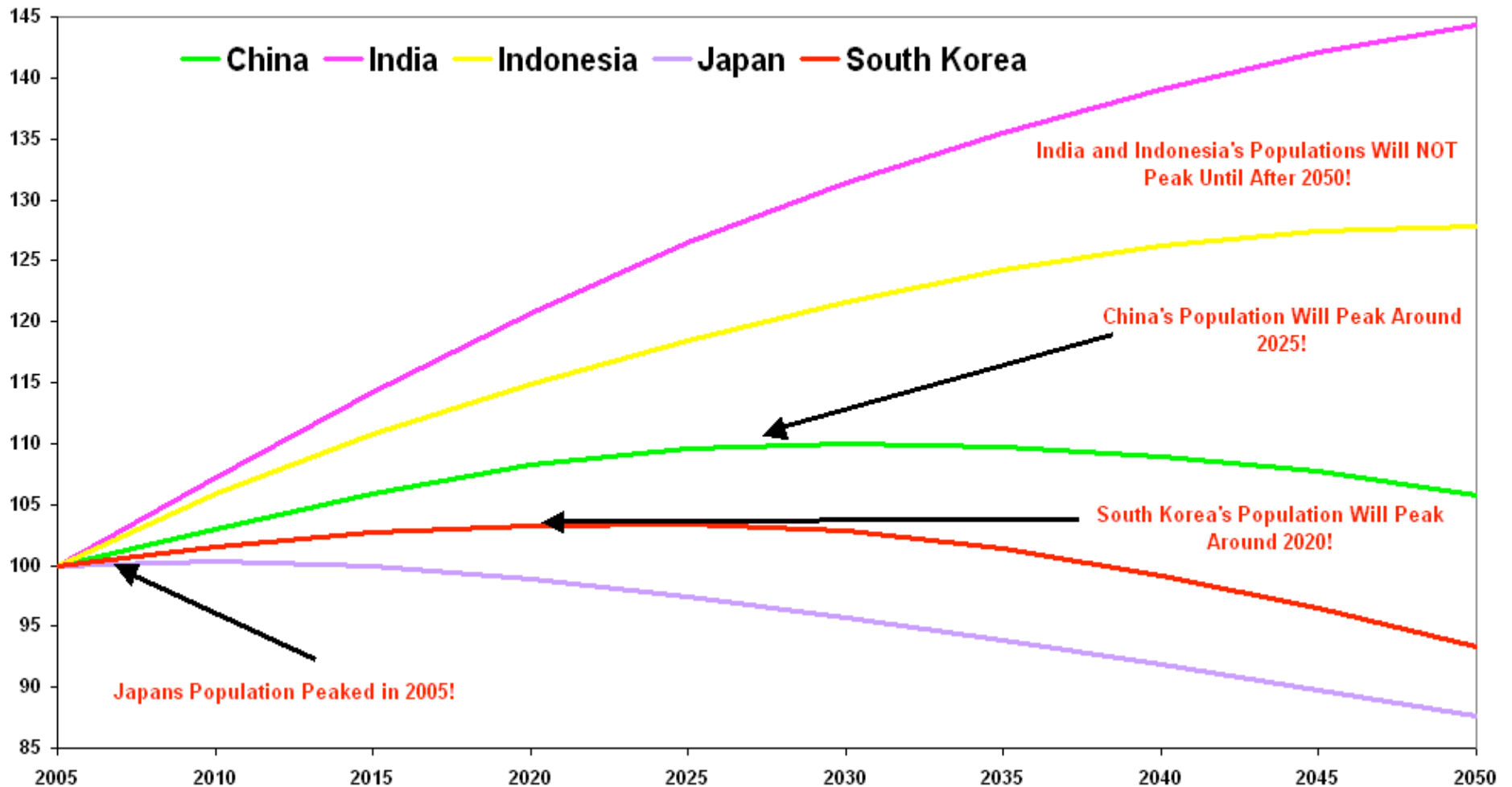


Source: US Census Interim State Population Projections 2005

# Asia – A Mixed Outlook Upon Closer Inspection

INSTITUTE FOR  
INTERNATIONAL  
ECONOMICS

Total Population 2005-2050 (2005 = 100)

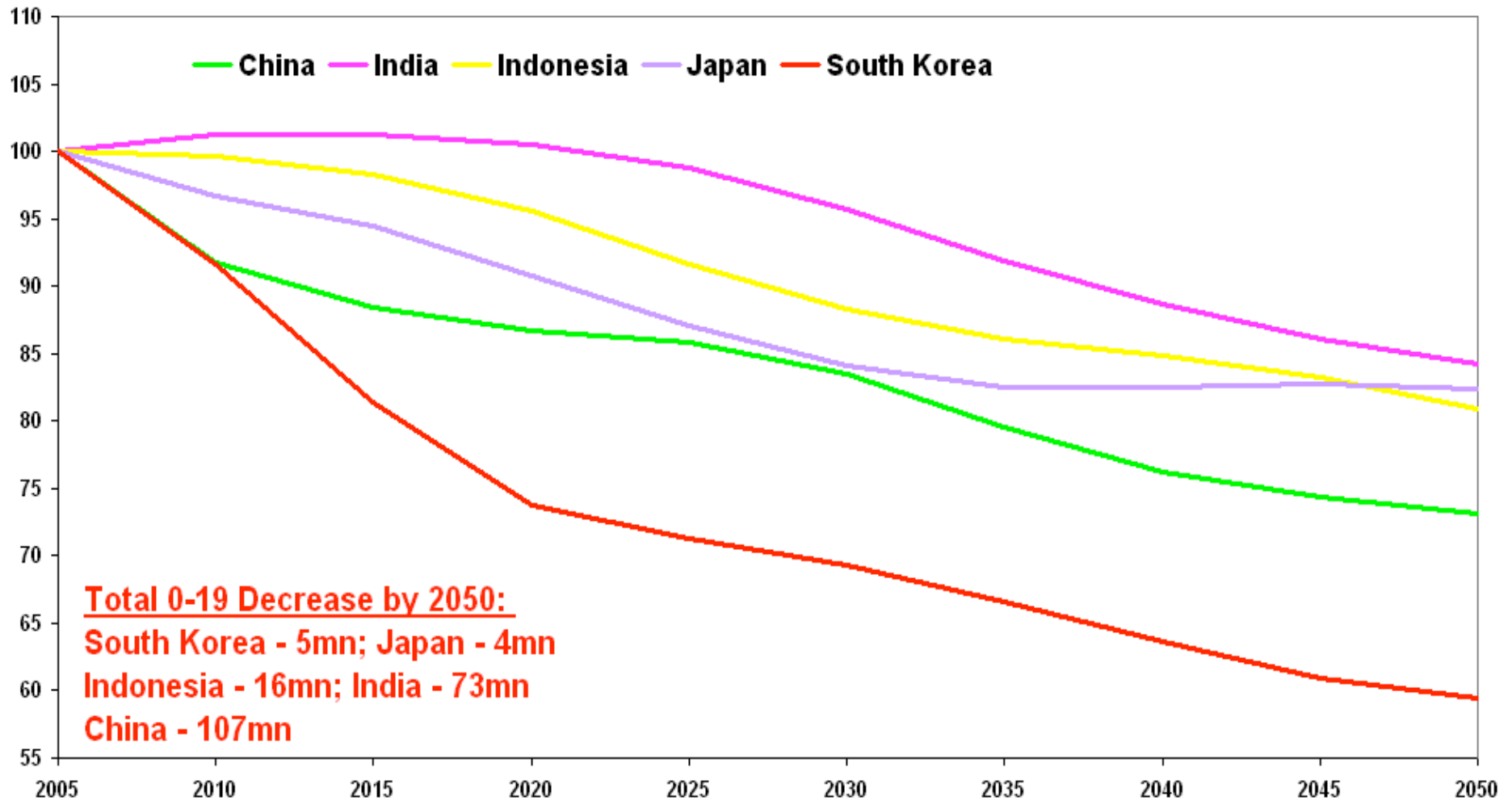


Source: United Nations 2004 Revision Population Database; <http://esa.un.org/unpp/index.asp?panel=1>

# Asia – It Will Not Remain Young Forever



Asia's 0-19 Age Group 2005-2050 (2005 = 100)

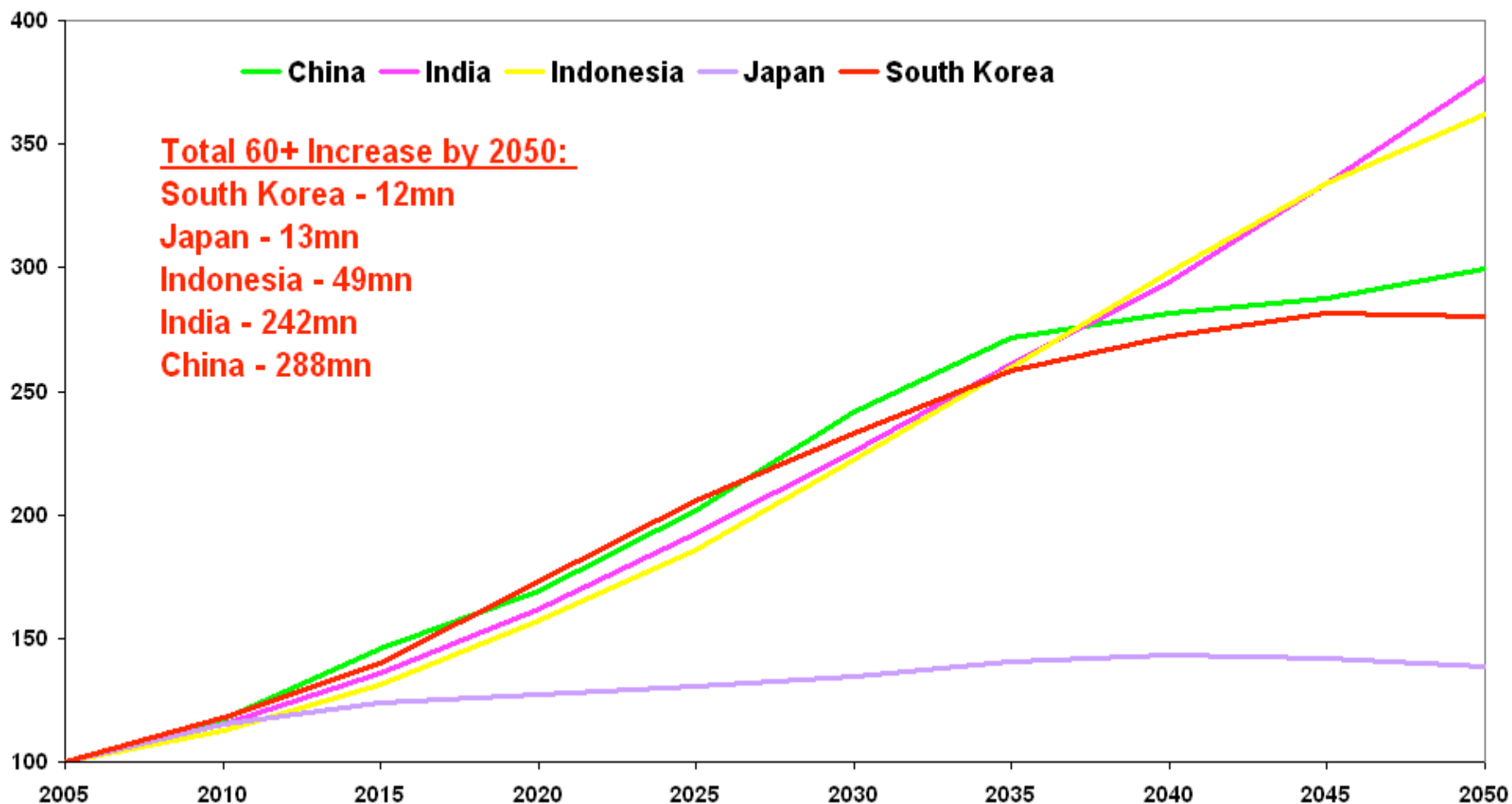


Source: United Nations 2004 Revision Population Database; <http://esa.un.org/unpp/index.asp?panel=1>

# Asia – Indeed It Will Turn Grey VERY Rapidly



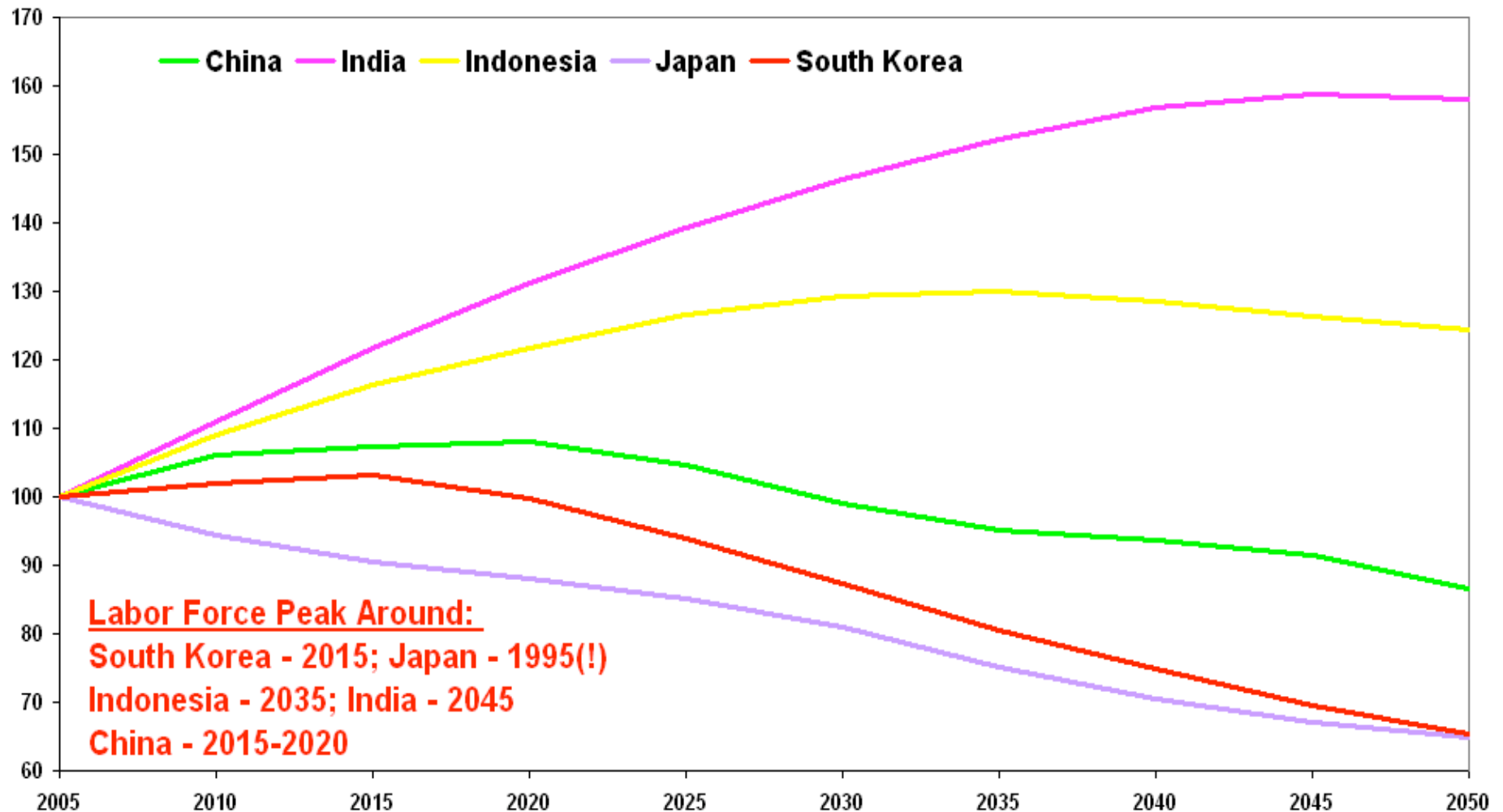
Asia's 60+ Age Group 2005-2050 (2005 = 100)



Source: United Nations 2004 Revision Population Database; <http://esa.un.org/unpp/index.asp?panel=1>

# Asia – While Labor Forces Will Start To Decline

Asia's 20-59 Age Group 2005-2050 (2005 = 100)

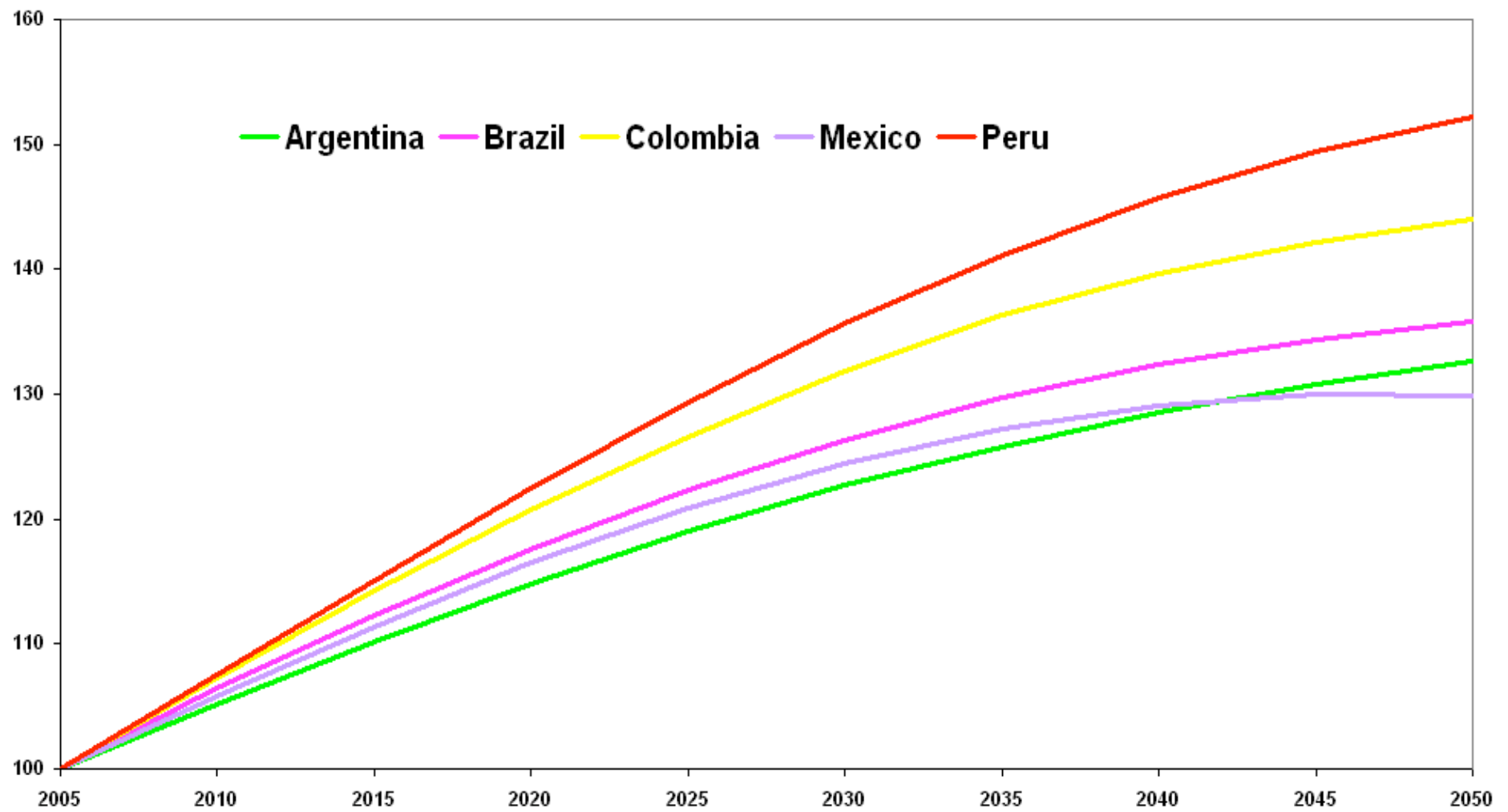


**Labor Force Peak Around:**  
**South Korea - 2015; Japan - 1995(!)**  
**Indonesia - 2035; India - 2045**  
**China - 2015-2020**

# Latin America – Population Will Continue To Rise

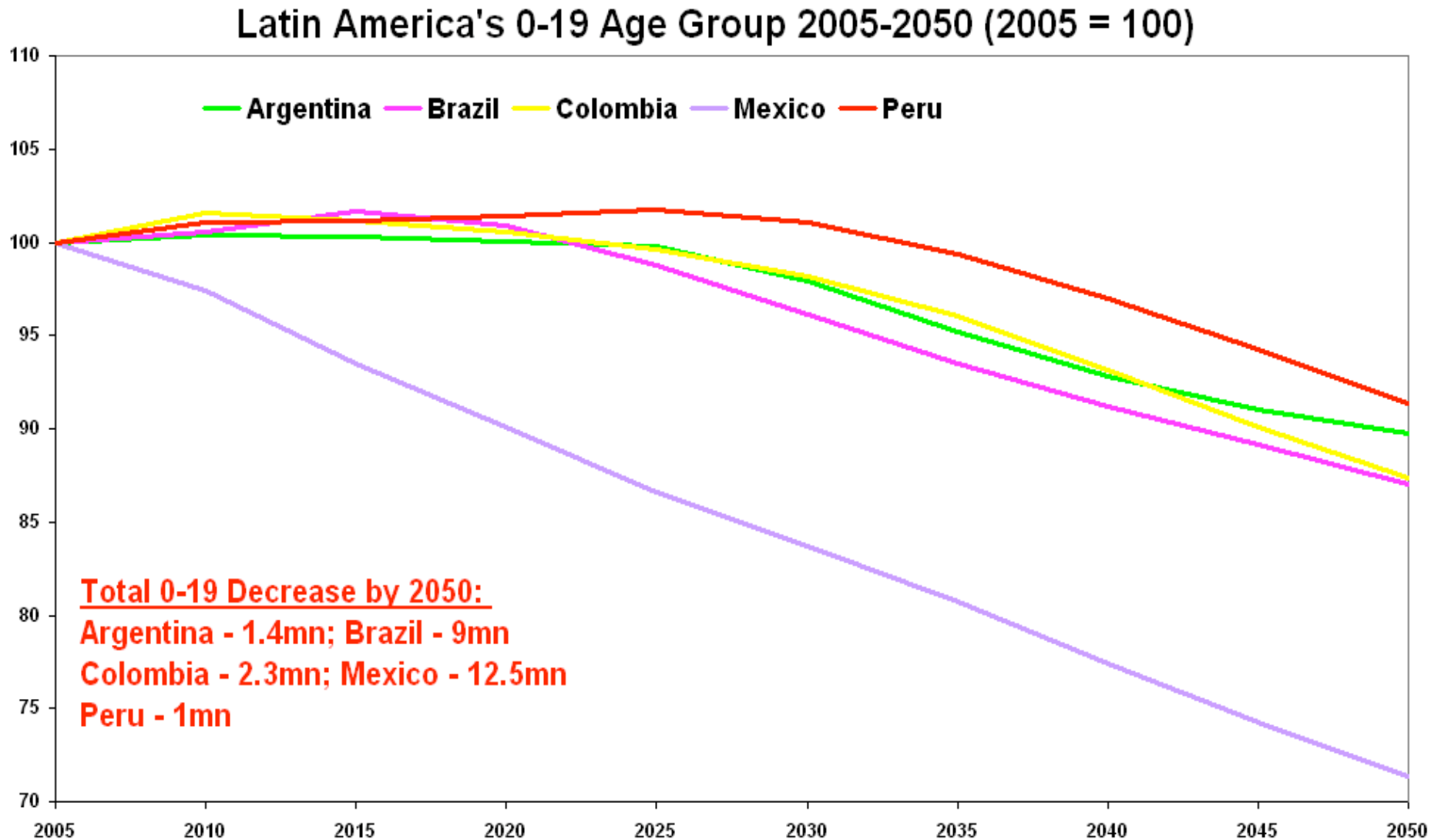


Total Population 2005-2050 (2005 = 100)



Source: United Nations 2004 Revision Population Database; <http://esa.un.org/unpp/index.asp?panel=1>

# Latin America – Although There Will Be Fewer Children

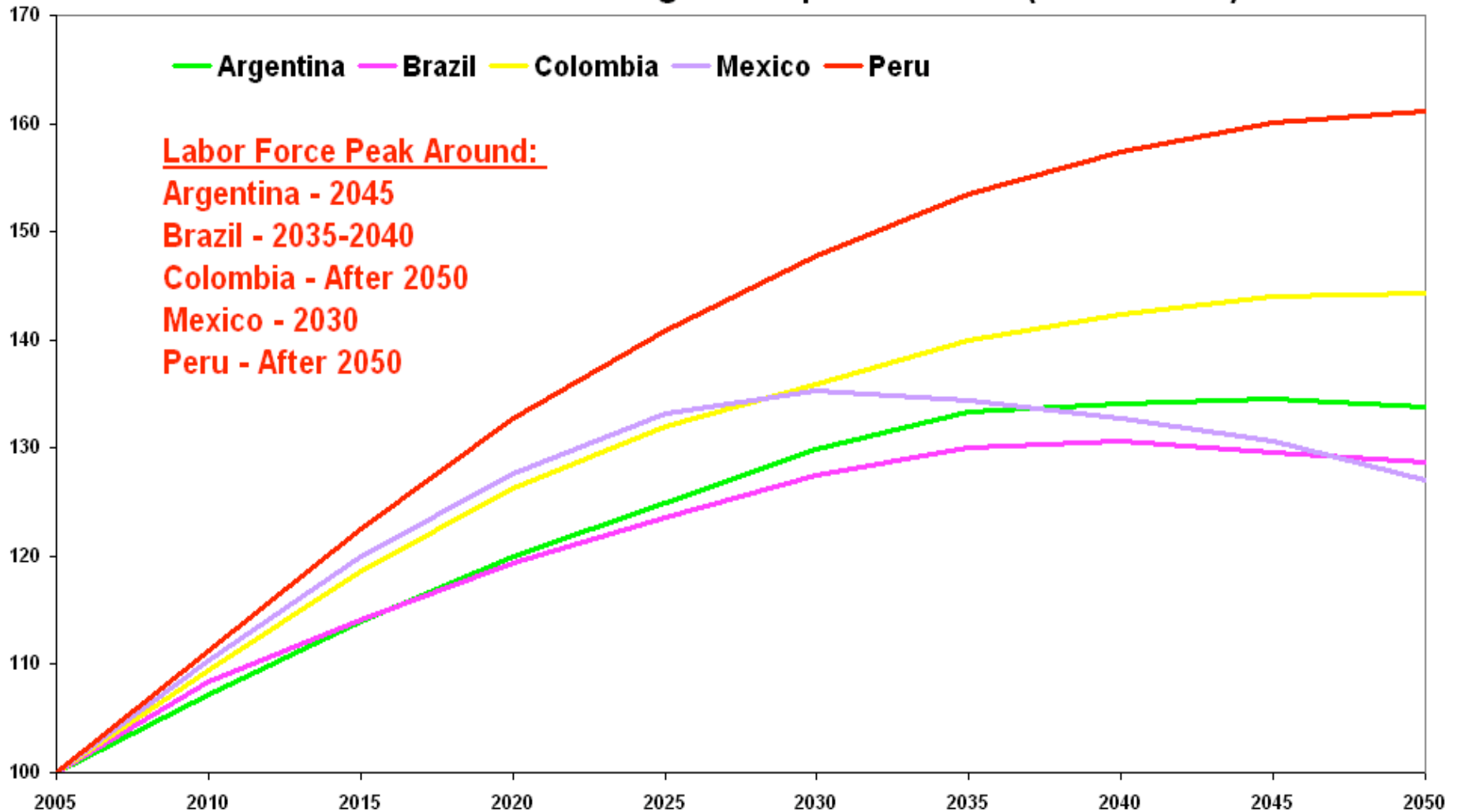


Source: United Nations 2004 Revision Population Database; <http://esa.un.org/unpp/index.asp?panel=1>

# Latin America – Labor Forces Will Peak Late – Except Mexico

INSTITUTE FOR  
INTERNATIONAL  
ECONOMICS

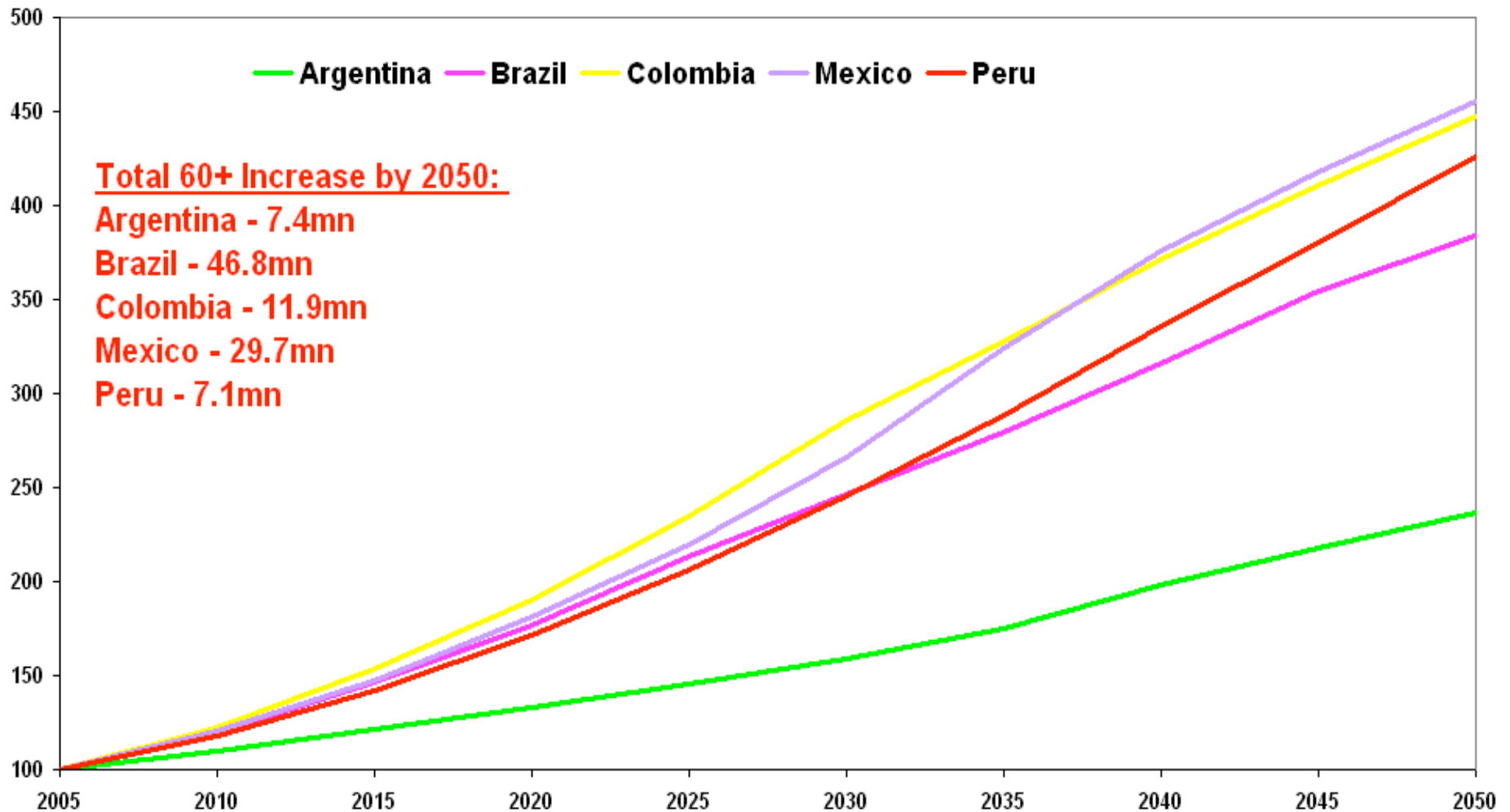
Latin America's 20-59 Age Group 2005-2050 (2005 = 100)



Source: United Nations 2004 Revision Population Database; <http://esa.un.org/unpp/index.asp?panel=1>

# Latin America – And The Graying Will Be VERY Rapid Here, Too

Latin America's 60+ Age Group 2005-2050 (2005 = 100)

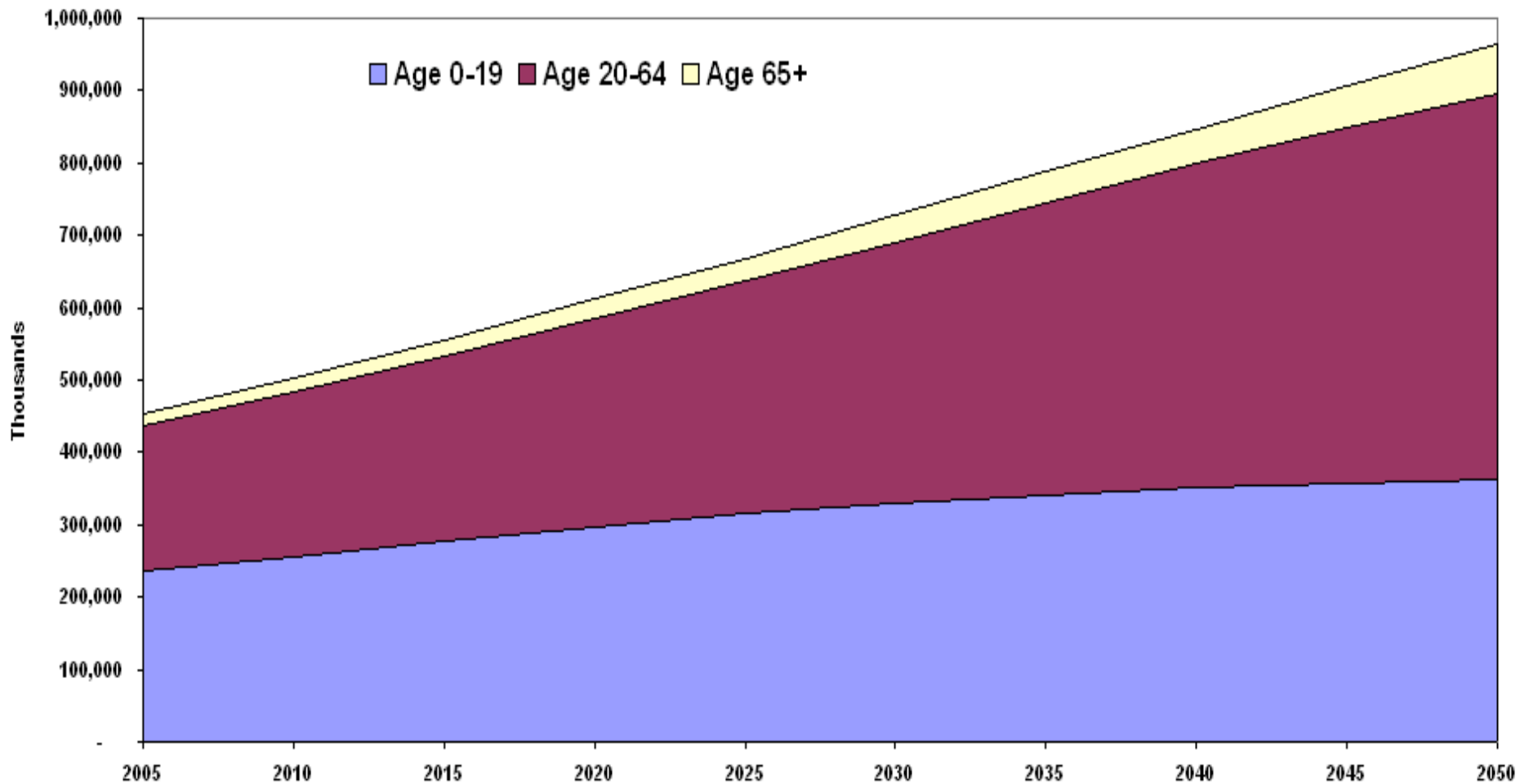


Source: United Nations 2004 Revision Population Database; <http://esa.un.org/unpp/index.asp?panel=1>

# Africa – Population Will Increase Rapidly – But Without Graying

INSTITUTE FOR  
INTERNATIONAL  
ECONOMICS

## African Population By Age Group 2005-2050

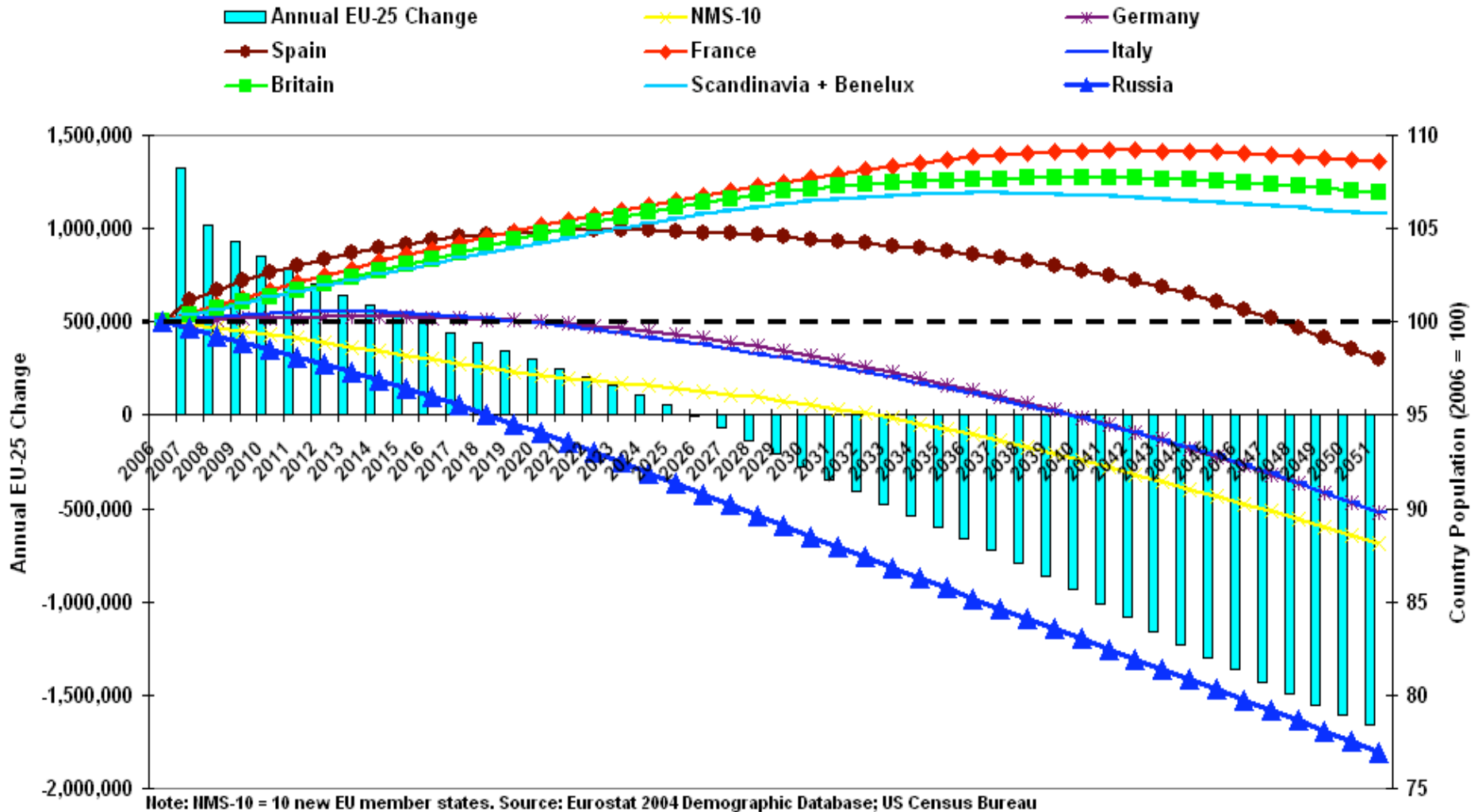


Source: United Nations 2004 Revision Population Database; <http://esa.un.org/unpp/index.asp?panel=1>

# Europe – In Decline, But At Very Different Speeds

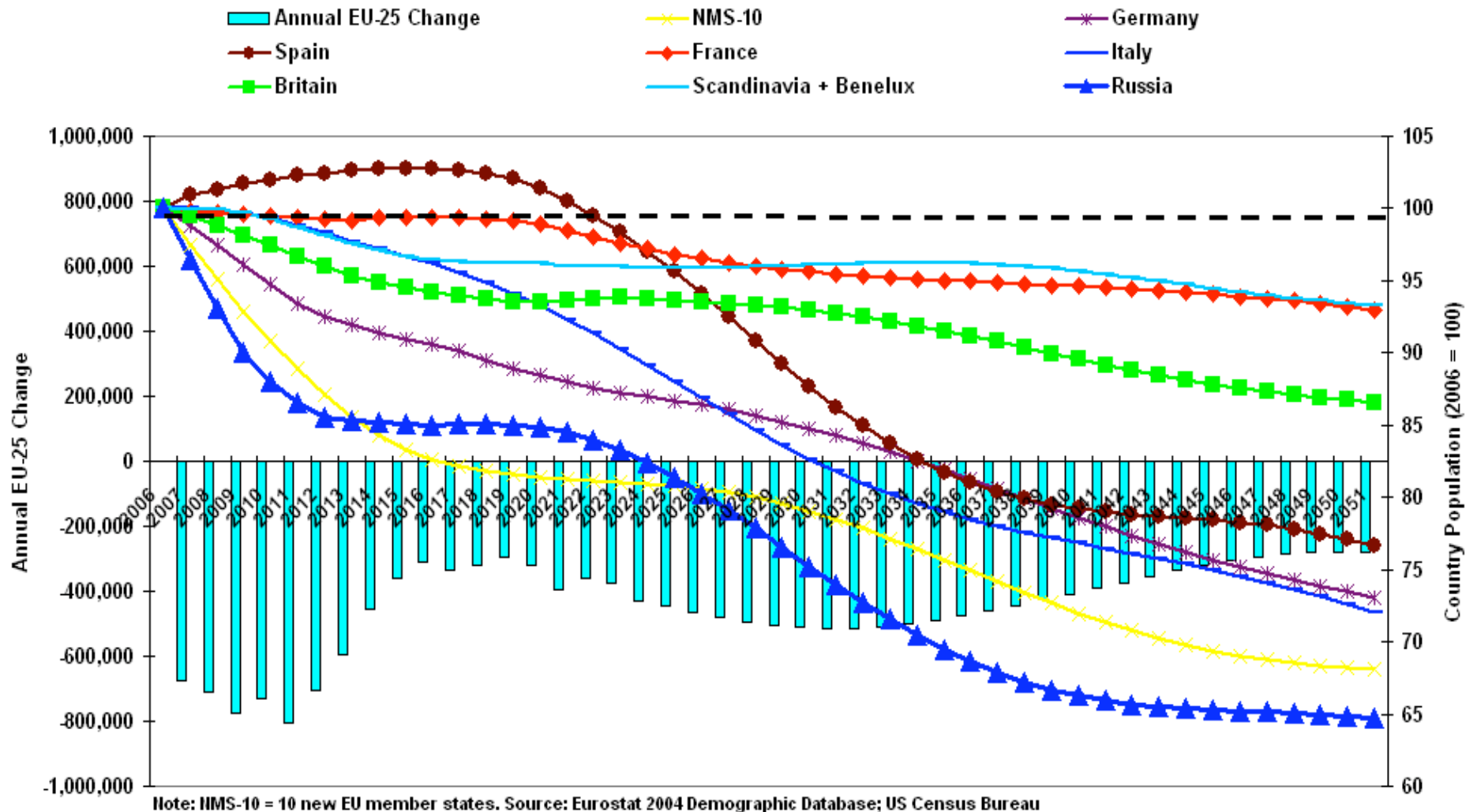


## European Total Population 2006-2051



# Europe – The Young Are Already Disappearing

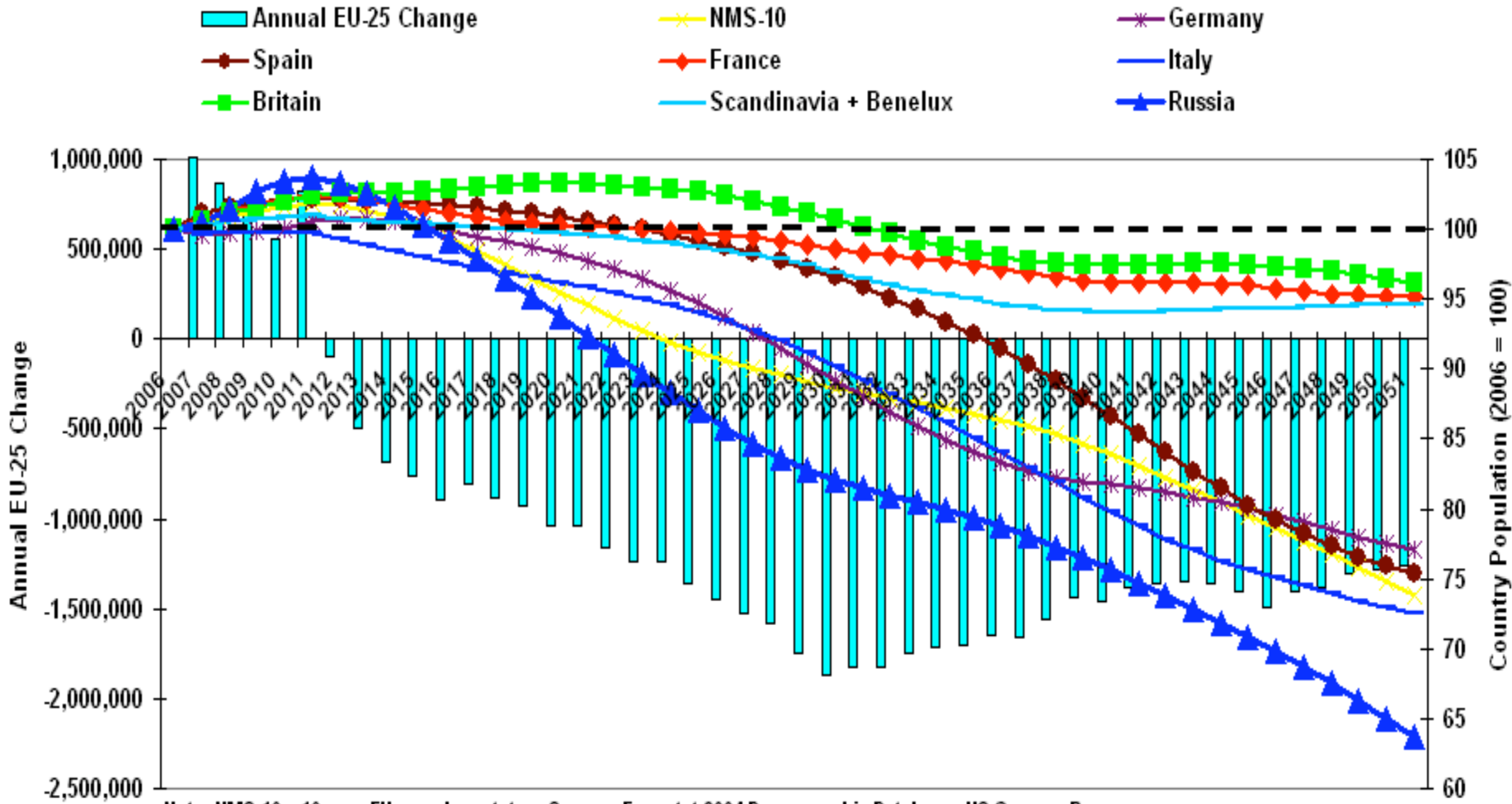
## European Population Age 0-19 2006-2051



# Europe – Some Labor Forces Will Decline VERY Rapidly



## European Population Age 20-64 2006-2051

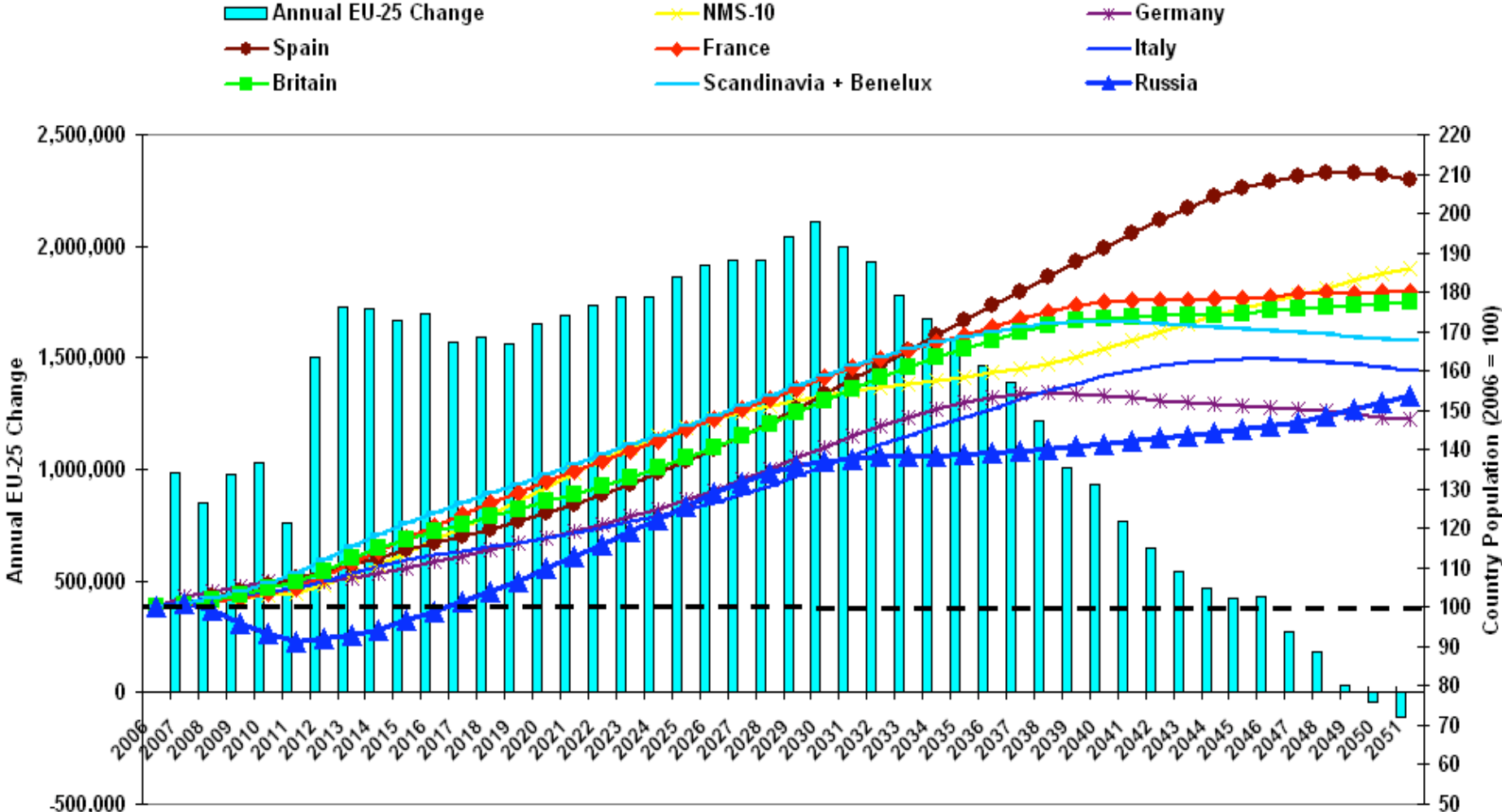


Note: NMS-10 = 10 new EU member states. Source: Eurostat 2004 Demographic Database; US Census Bureau

# Europe – And The Graying Will Continue



## European Population Age 65+ 2006-2051



Note: NMS-10 = 10 new EU member states. Source: Eurostat 2004 Demographic Database; US Census Bureau

# Concluding Summary

- **World**: Population Growth Slower; Fewer Young People; Rapid Graying; Asia's Share Stagnant (or Declining)
- **US**: Population At All Ages Continue To Grow; Graying of Population; Shift of Population South
- **Asia**: Labor Force Peaking Soon(er Than Many Think); Explosion In Old Population; North East Asia First
- **Latin America**: Continued Population Growth; Graying Started; Labor Forces Slowly Stagnate; Mexico Leads
- **Europe**: Very Rapid Decline Starts SOON; Mediterranean and East Worst Hit; Graying Will Continue, But Only Accelerate Moderately

# Concluding Remarks

- **The global age scale is tipping ever faster towards the “elderly”, while everywhere – except the US – the numbers of youths are actually shrinking**
- **Asia is Graying incredibly fast – much of the “Emerging Middle Class – the mythical hundreds of millions of Coastal Chinese – will be middle aged by the time they acquire purchasing power!**
- **Immigration cannot “solve countries’ ageing population issue”, but it does in the US create an ever larger group with ties to Latin America and Asia, rather than Europe; while in Europe closer ties are forged to the Middle East and South Asia**