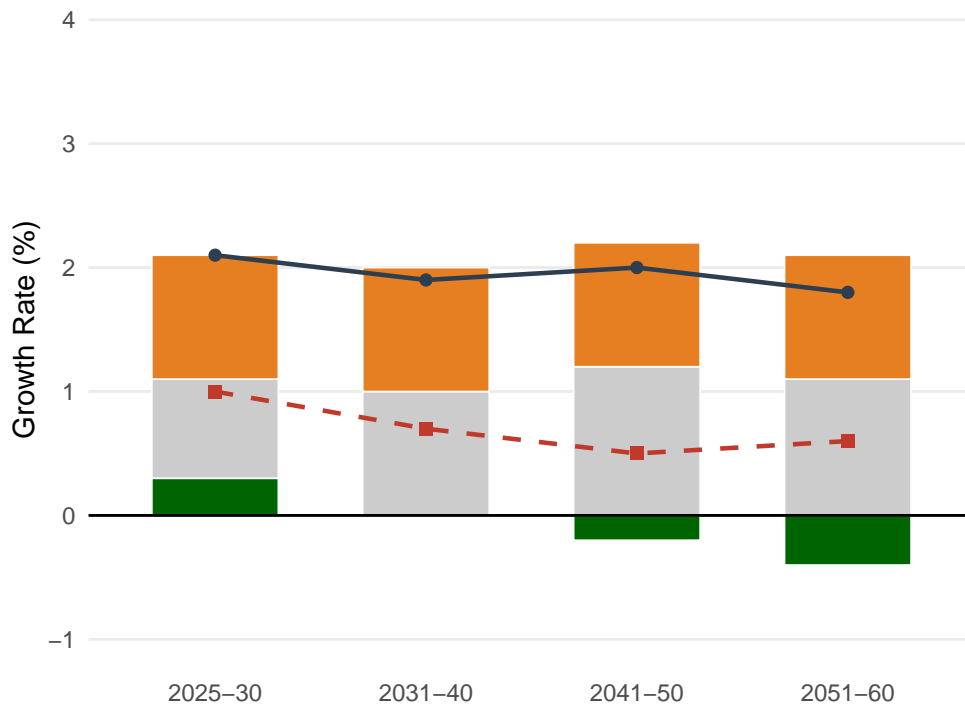
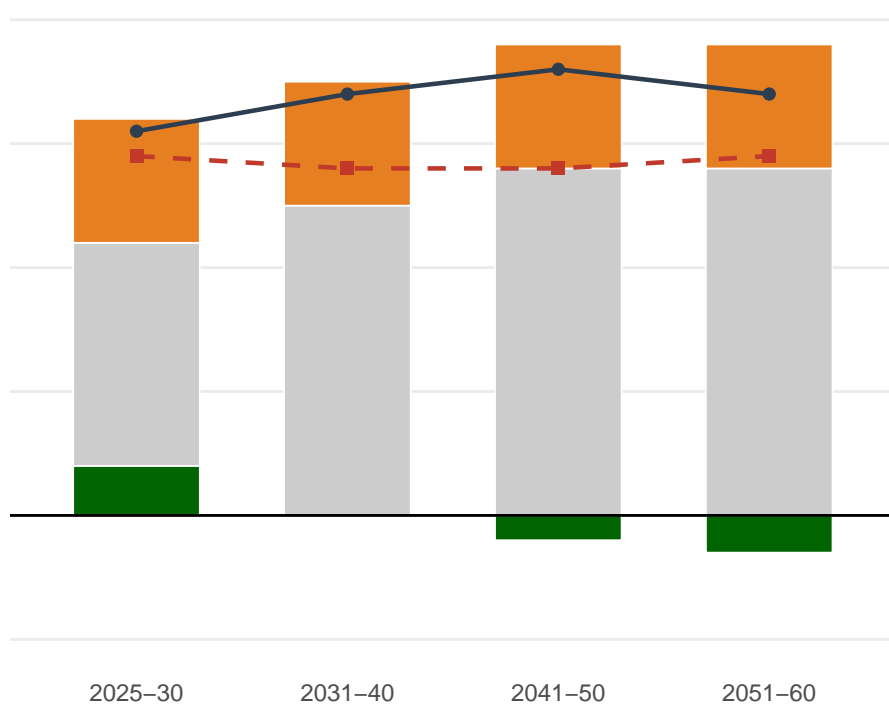


## (A) Healthcare Expenditure

### Baseline Scenario

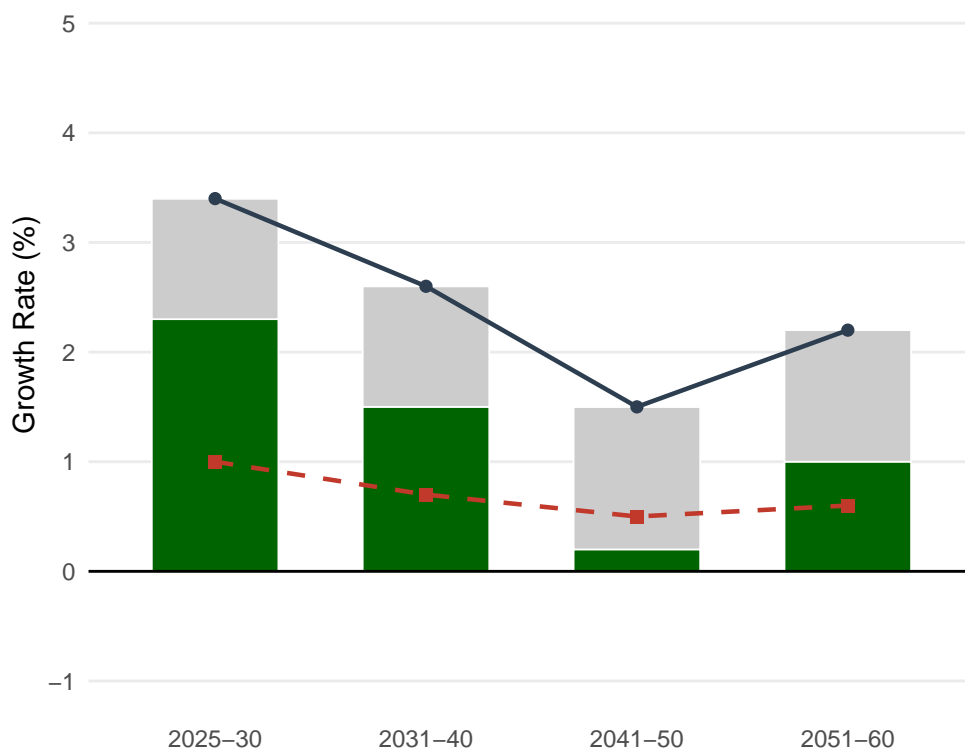


### Growth Scenario

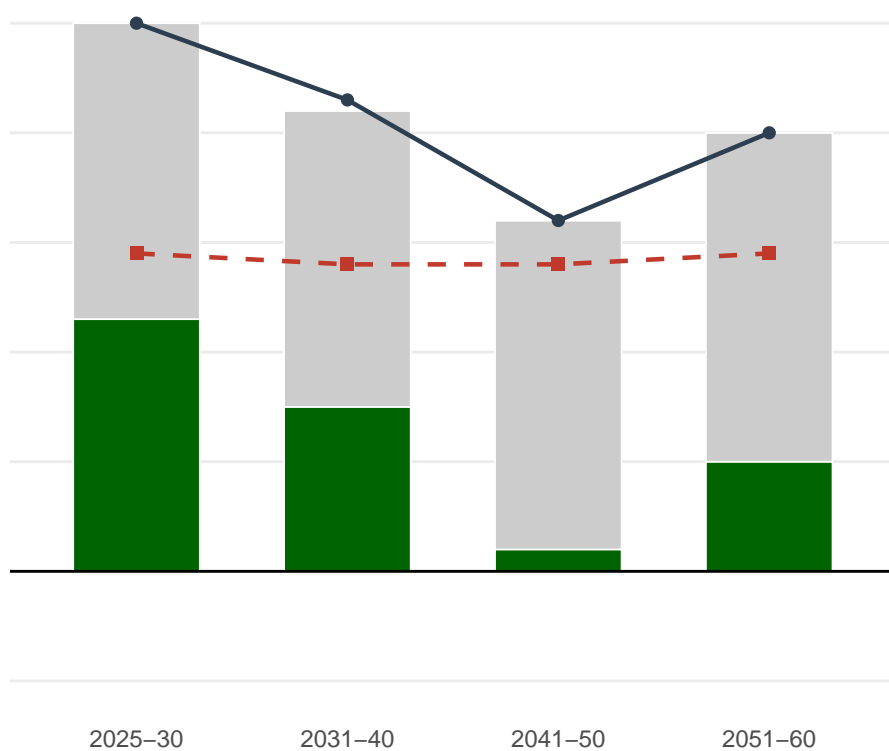


## (B) Long-term Care Expenditure

### Baseline Scenario



### Growth Scenario



Technology/Other Price/Wage Effect Population Aging Expenditure Growth Nominal GDP Growth