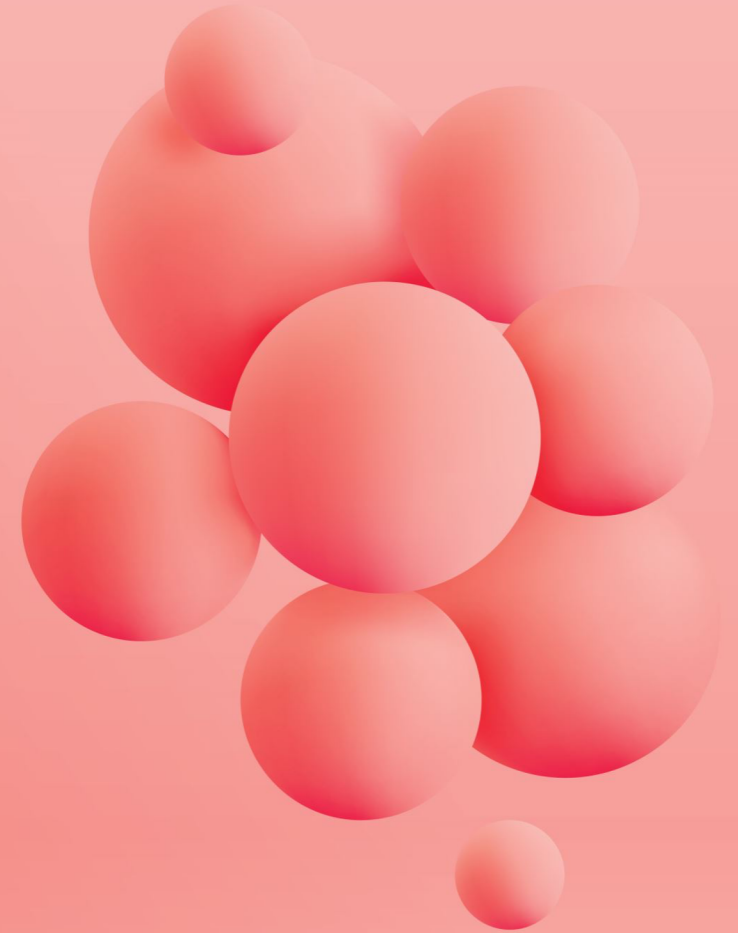


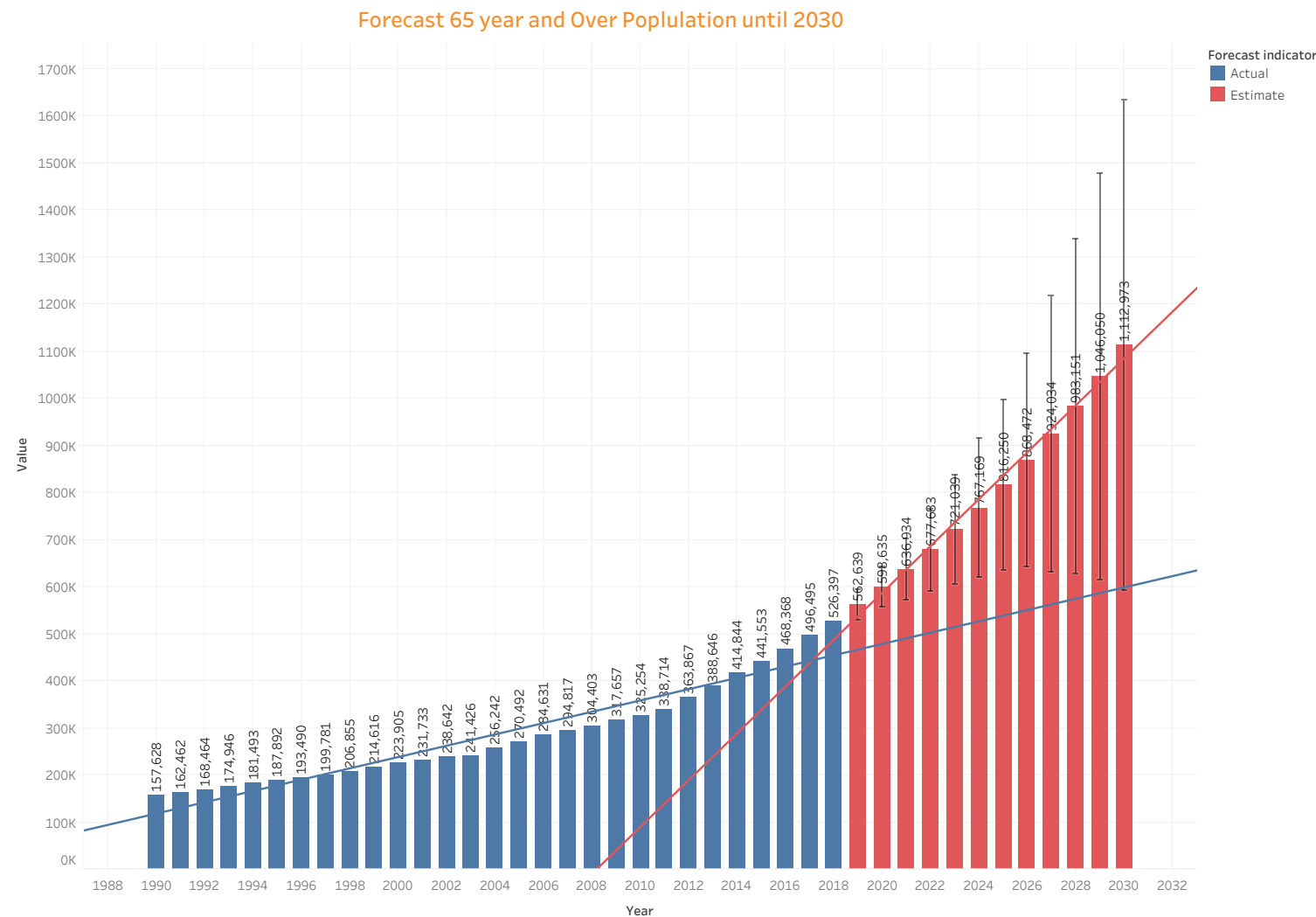
# Retiree Benefits

Richa Kurkure



# Population Forecast for 65 Years and above

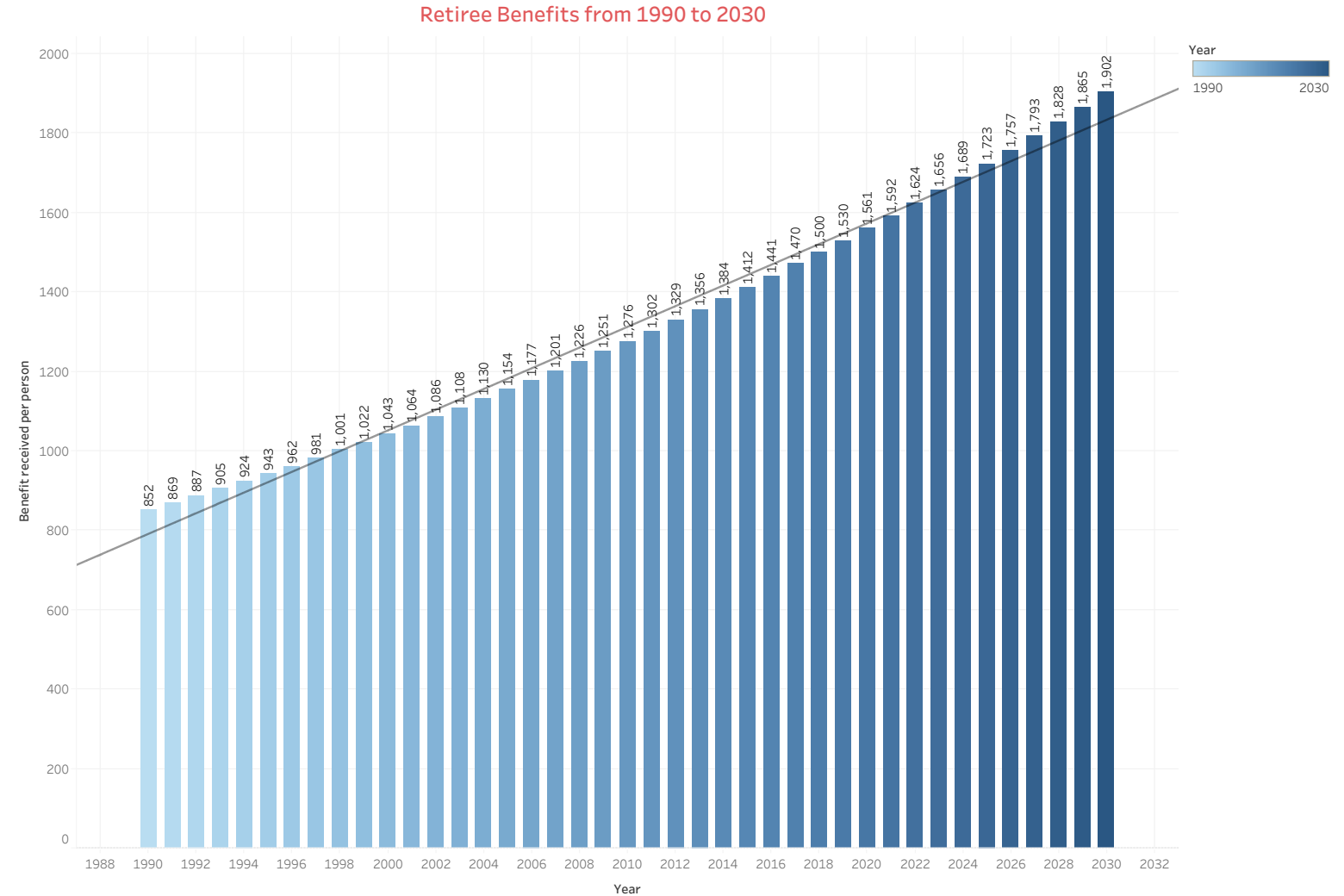
- 65 Years+ population in 1990 was **158k**.
- 65 Years+ population in 2018 was **526k**.
- 65 Years+ population in 2030 is around **1.2 Million**



The plot of sum of Value (actual & forecast) for Year. Color shows details about Forecast indicator. The data is filtered on Level 1 and Level 2. The Level 1 filter keeps Total Citizen. The Level 2 filter keeps 65 Years & Over. The view is filtered on Year, which ranges from 1990 to 2018.

# Retiree Benefits Calculation with 2% per Year

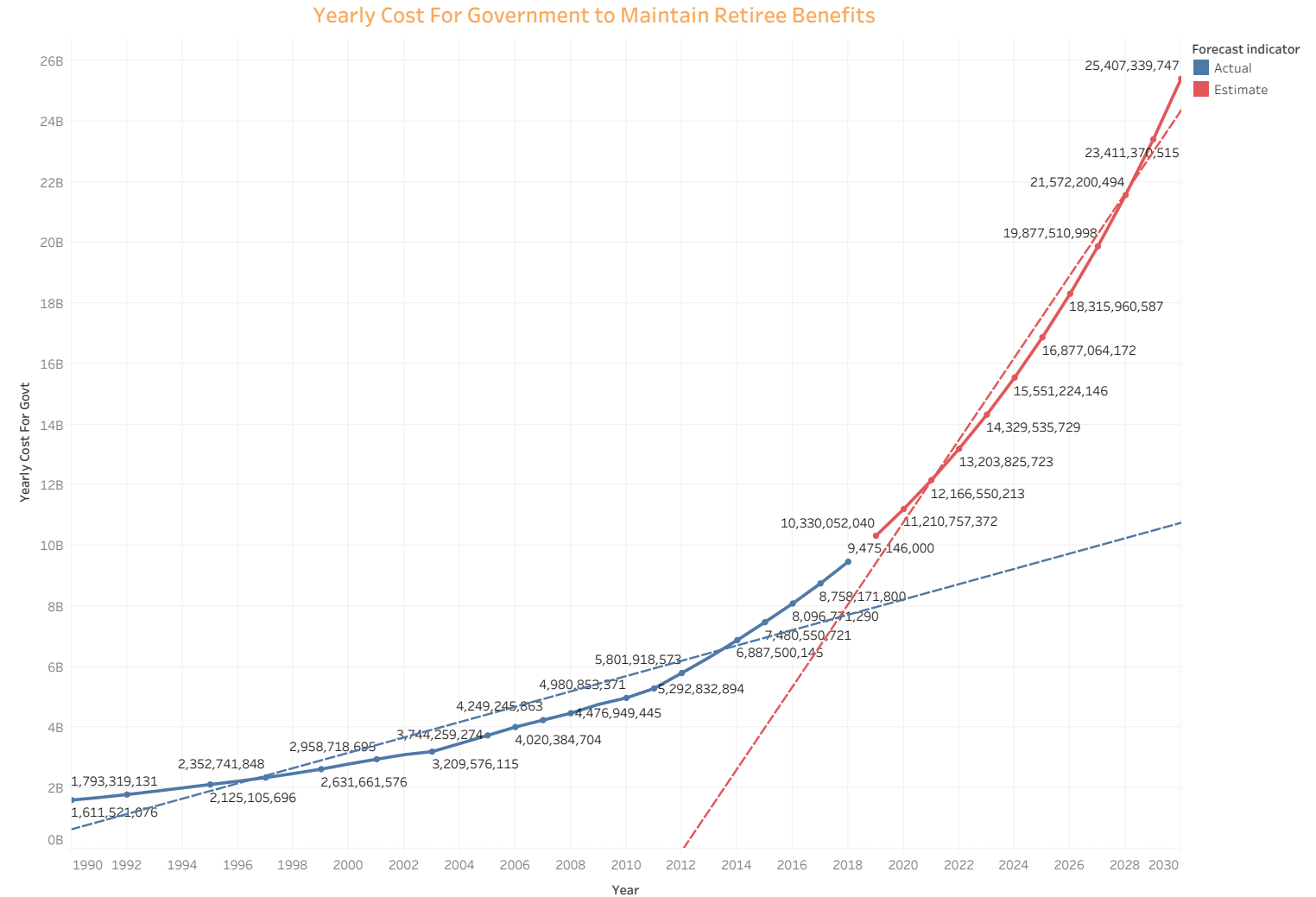
- Monthly Benefit per recipient in 1990 was **\$852**
- Monthly Benefit per recipient in 2018 was **\$1500**
- Monthly Benefit per recipient in 2030 is projected to be **\$1902**



The plot of sum of Benefit received per person for Year. Color shows details about Year.

# Yearly Cost Prediction for Government to Sustain the Retiree Benefits

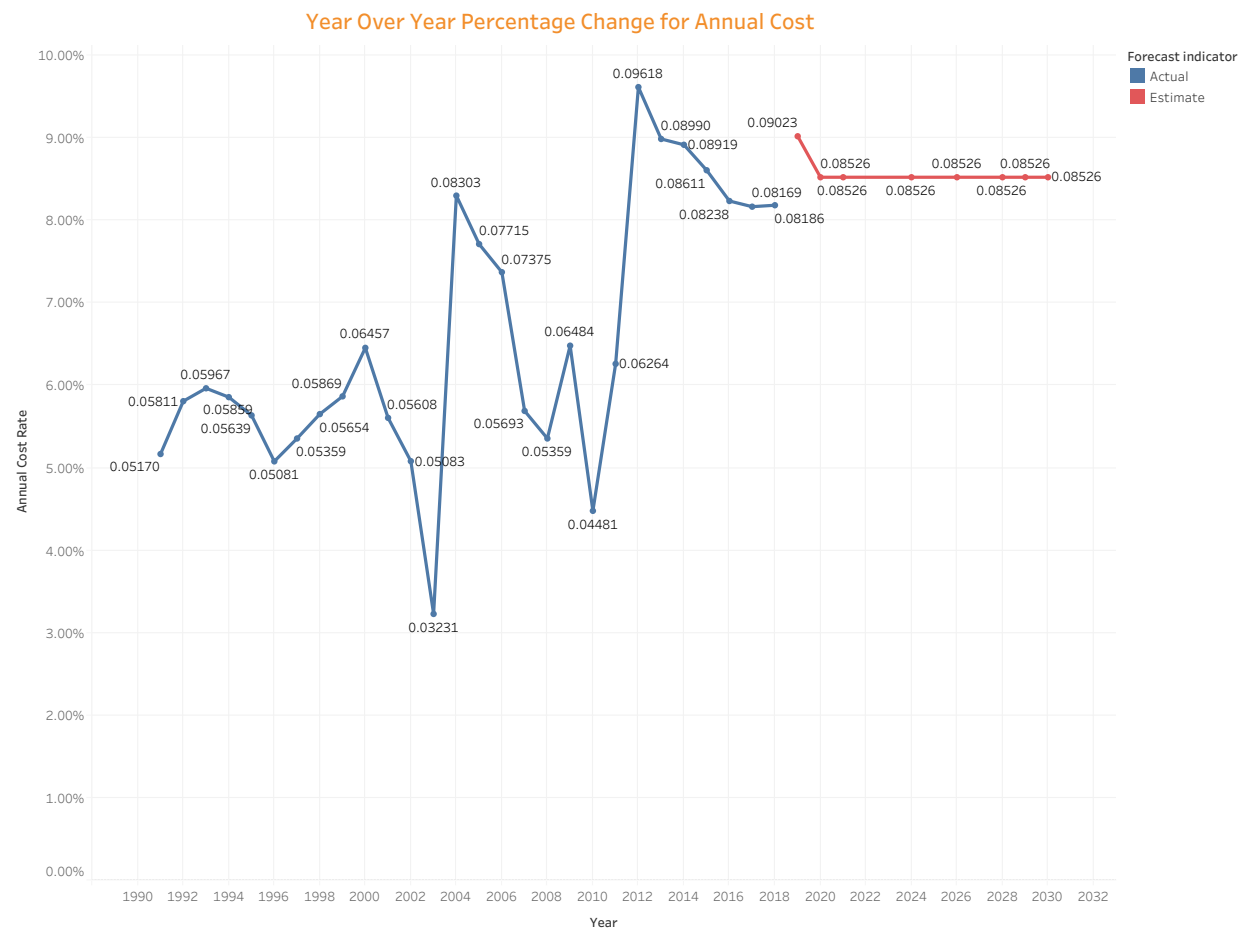
- Yearly cost in 2018 was **\$9.4 Billion.**
- Yearly cost in 2025 will be around **\$16.9 Billion.**
- Yearly Cost in 2030 is around **\$25 Billion**



The trend of sum of Yearly Cost For Govt for Year. Color shows details about Forecast indicator. The view is filtered on Year, which ranges from 1990 to 2030.

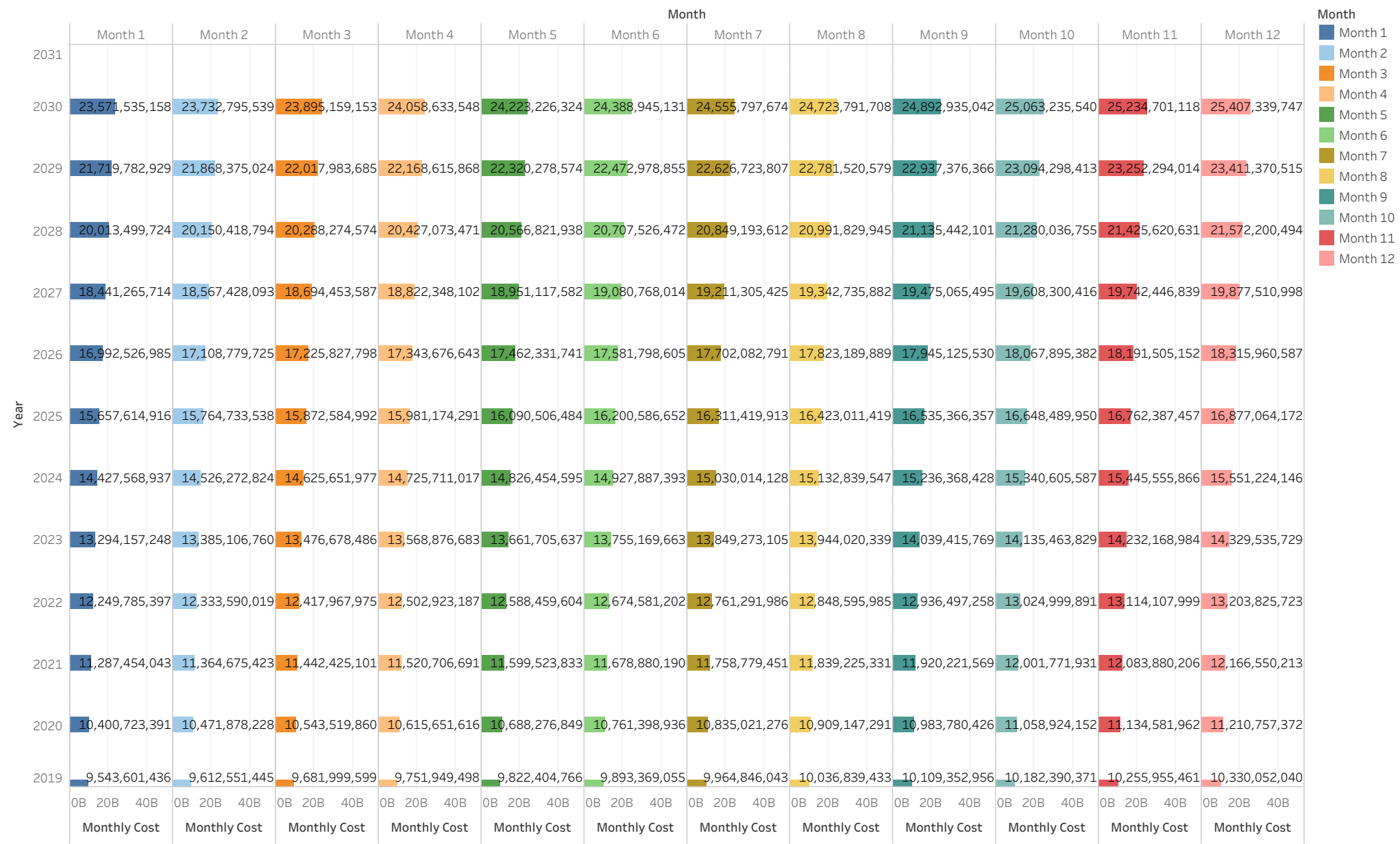
# Percentage Change in Annual Cost Year Over Year

Forecast indicator	Year	Population 65+	Benefit_received_per_person	Yearly_Cost_For_Govt	Annual_Cost_Rate
Actual	1990	157,628	851.96	1611521076	
Actual	1991	162,462	869.35	1694838591	5.170%
Actual	1992	168,464	887.09	1793319131	5.811%
Actual	1993	174,946	905.20	1900327331	5.967%
Actual	1994	181,493	923.67	2011676771	5.859%
Actual	1995	187,892	942.52	2125105696	5.639%
Actual	1996	193,490	961.76	2233082124	5.081%
Actual	1997	199,781	981.38	2352741848	5.359%
Actual	1998	206,855	1001.41	2485764846	5.654%
Actual	1999	214,616	1021.85	2631661576	5.869%
Actual	2000	223,905	1042.70	2801596973	6.457%
Actual	2001	231,733	1063.98	2958718695	5.608%
Actual	2002	238,642	1085.70	3109113641	5.083%
Actual	2003	241,426	1107.85	3209576115	3.231%
Actual	2004	256,242	1130.46	3476064931	8.303%
Actual	2005	270,492	1153.53	3744259274	7.715%
Actual	2006	284,631	1177.08	4020384704	7.375%
Actual	2007	294,817	1201.10	4249245863	5.693%
Actual	2008	304,403	1225.61	4476949445	5.359%
Actual	2009	317,657	1250.62	4767224632	6.484%
Actual	2010	325,254	1276.14	4980853371	4.481%
Actual	2011	338,714	1302.19	5292832894	6.264%
Actual	2012	363,867	1328.76	5801918573	9.618%
Actual	2013	388,646	1355.88	6323493636	8.990%
Actual	2014	414,844	1383.55	6887500145	8.919%
Actual	2015	441,553	1411.79	7480550721	8.611%
Actual	2016	468,368	1440.60	8096771290	8.238%
Actual	2017	496,495	1470.00	8758171800	8.169%
Actual	2018	526,397	1500.00	9475146000	8.186%
Estimate	2019	562,639	1530.00	10330052040	9.023%
Estimate	2020	598,635	1560.60	11210757372	8.526%
Estimate	2021	636,934	1591.81	12166550213	8.526%
Estimate	2022	677,683	1623.65	13203825723	8.526%
Estimate	2023	721,039	1656.12	14329535729	8.526%
Estimate	2024	767,169	1689.24	15551224146	8.526%
Estimate	2025	816,250	1723.03	16877064172	8.526%
Estimate	2026	868,472	1757.49	18315960587	8.526%
Estimate	2027	924,034	1792.64	19877510998	8.526%
Estimate	2028	983,151	1828.49	21572200494	8.526%
Estimate	2029	1,046,050	1865.06	23411370515	8.526%
Estimate	2030	1,112,973	1902.36	25407339747	8.526%



The trend of sum of Annual Cost Rate for Year. Color shows details about Forecast indicator. The view is filtered on Year, which ranges from 1991 to 2030.

Annual Cost Broken Down by Month until 2030

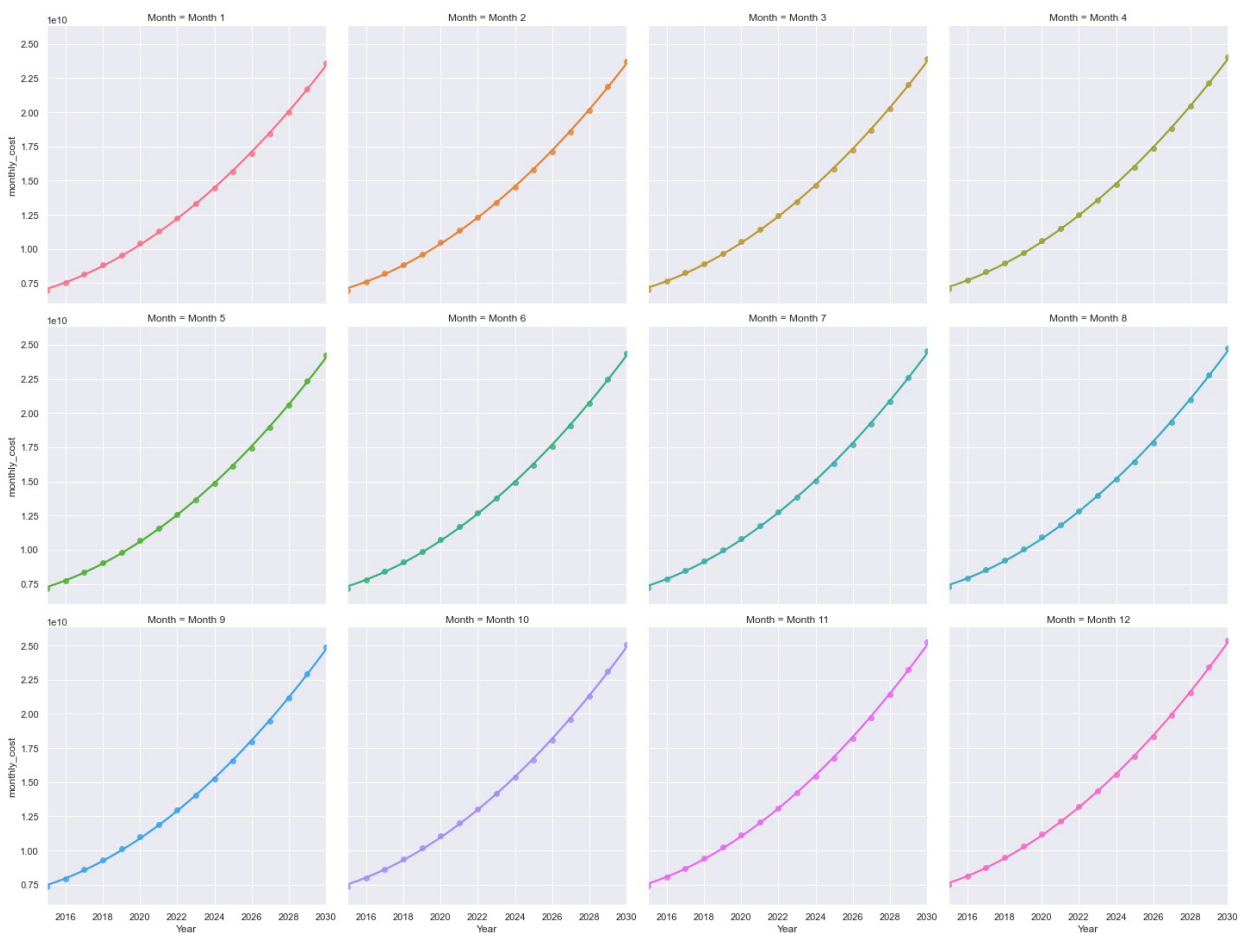


The plot of sum of Monthly Cost for Year broken down by Month. Color shows details about Month. The view is filtered on Year, which ranges from 2018 to 2030.



# Cost Trend By Month

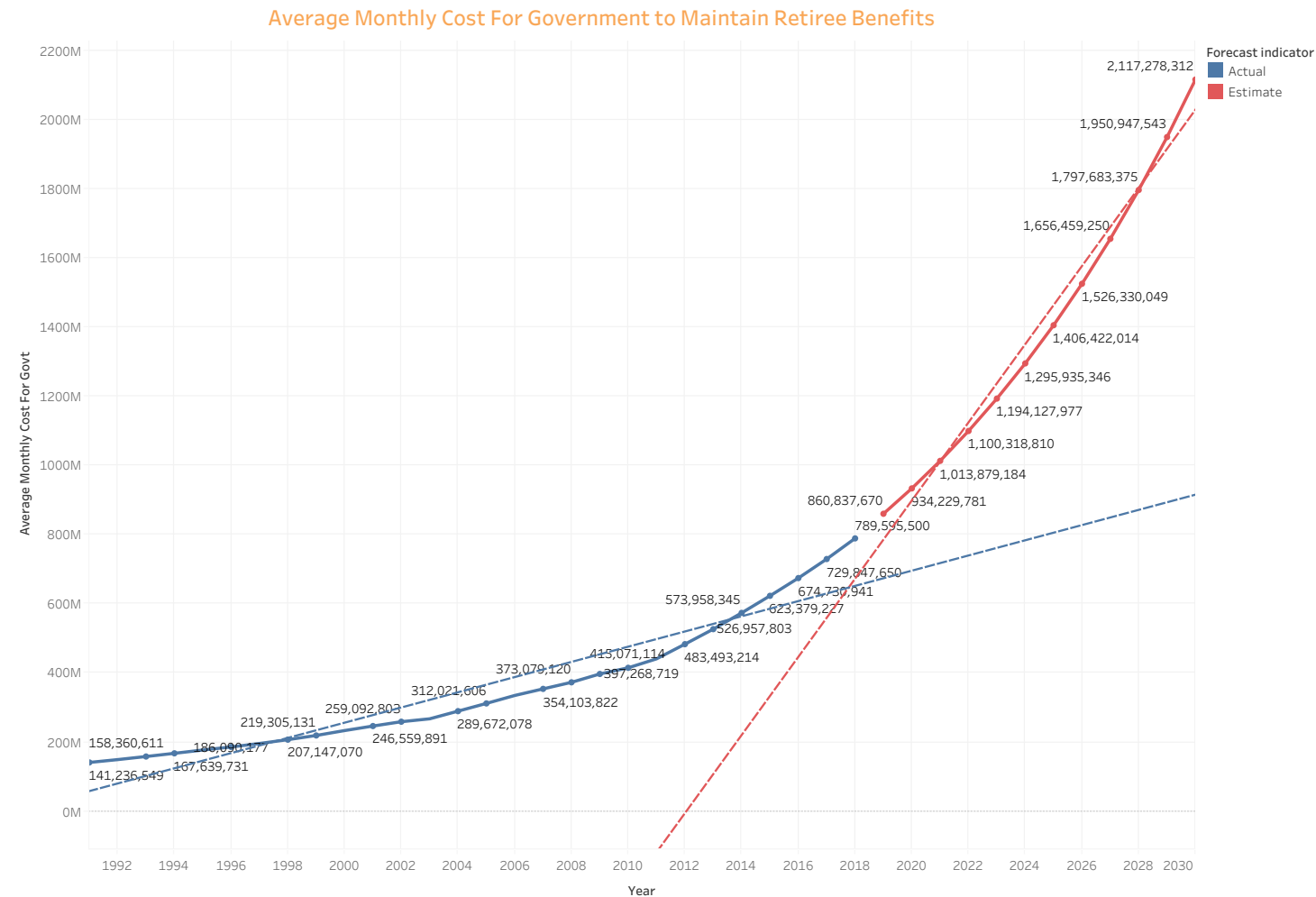
- Monthly Benefit cost will be increase continuously from 2018 onwards until 2030
- The Yellow section provides the break down of how much money the government will spend per Month incrementally between 2019 and 2030.



Forecast indicator	Year	Population 65+	Benefit_received_per_person	Yearly_Cost_For_Govt	Annual_Cost_Rate	Monthly_Cost_Rate	Month 1	Month 2	Month 3	Month 4	Month 5	Month 6	Month 7	Month 8	Month 9	Month 10	Month 11	Month 12
Actual	2015	441,553	1411.79	7480550721	8.611%	0.691%	6935071617	6982971661	7031202547	7079766560	7128666002	7177903188	7227480453	7277400143	7327664626	7378276282	7429237509	7480550721
Actual	2016	468,368	1440.60	8096771290	8.238%	0.662%	7530059889	7579896728	7630063406	7680562106	7731395027	7782564379	7834072389	7885921300	7938113367	7990650860	8043536068	8096771290
Actual	2017	496,495	1470.00	8758171800	8.169%	0.656%	8149926103	8203429874	8257284894	8311493469	8366057920	8420980583	8476263810	8531909969	8587921441	8644300625	8701049934	8758171800
Actual	2018	526,397	1500.00	9475146000	8.186%	0.658%	8815788537	8873784312	8932161620	8990922971	9050070891	9109607922	9169536626	9229859578	9290579372	9351698619	9413219947	9475146000
Estimate	2019	562,639	1530.00	10330052040	9.023%	0.722%	9543601436	9612551445	9681999599	9751949498	9822404766	9893369055	9964846043	10036839433	10109352956	10182390371	10255955461	10330052040
Estimate	2020	598,635	1560.60	11210757372	8.526%	0.684%	10400723391	10471878228	10543519860	10615651616	10688276849	10761398936	10835021276	10909147291	10983780426	11058924152	11134581962	11210757372
Estimate	2021	636,934	1591.81	12166550213	8.526%	0.684%	11287454043	11364675423	11442425101	11520706691	11599523833	11678880190	11758779451	11839225331	11920221569	12001771931	12083880206	12166550213
Estimate	2022	677,683	1623.65	13203825723	8.526%	0.684%	12249785397	12333590019	12417967975	12502923187	12588459604	12674581202	12761291986	12848595985	12936497258	13024999891	13114107999	13203825723
Estimate	2023	721,039	1656.12	14329535729	8.526%	0.684%	13294157248	13385106760	13476678486	13568876683	13661705637	13755169663	13849273105	13944020339	14039415769	14135463829	14232168984	14329535729
Estimate	2024	767,169	1689.24	15551224146	8.526%	0.684%	14427568937	14526272824	14625651977	14725711017	14826454595	14927887393	15030014128	15132839547	15236368428	15340605587	15445555866	15551224146
Estimate	2025	816,250	1723.03	16877064172	8.526%	0.684%	15657614916	15764733538	15872584992	15981174291	16090506484	16200586652	16311419913	16423011419	16535366357	16648489950	16762387457	16877064172
Estimate	2026	868,472	1757.49	18315960587	8.526%	0.684%	16992526985	17108779725	17225827798	17343676643	17462331741	17581798605	17702082791	17823189889	17945125530	18067895382	18191505152	18315960587
Estimate	2027	924,034	1792.64	19877510998	8.526%	0.684%	18441265714	18567428093	18694453587	18822348102	1895117582	19080768014	19211305425	19342735882	19475065495	19608300416	19742446839	19877510998
Estimate	2028	983,151	1828.49	21572200494	8.526%	0.684%	20013499724	20150418794	20288274574	20427073471	20566821938	20707526472	20849193612	20991829945	21135442101	21280036755	21425620631	21572200494
Estimate	2029	1,046,050	1865.06	23411370515	8.526%	0.684%	21719782929	21868375024	22017983685	22168615868	22320278574	22472978855	22626723807	22781520579	22937376366	23094298413	23252294014	23411370515
Estimate	2030	1,112,973	1902.36	25407339747	8.526%	0.684%	23571535158	23732795539	23895159153	24058633548	24223226324	24388945131	24555797674	24723791708	24892935042	25063235540	25234701118	25407339747

# Average Monthly Cost to Sustain the Retiree Benefits

- Average Monthly cost in 2018 was **\$789 Million**.
- Average Monthly cost in 2025 will be around **\$1.4 Billion**.
- Average Monthly Cost in 2030 is around **\$2.11 Billion**



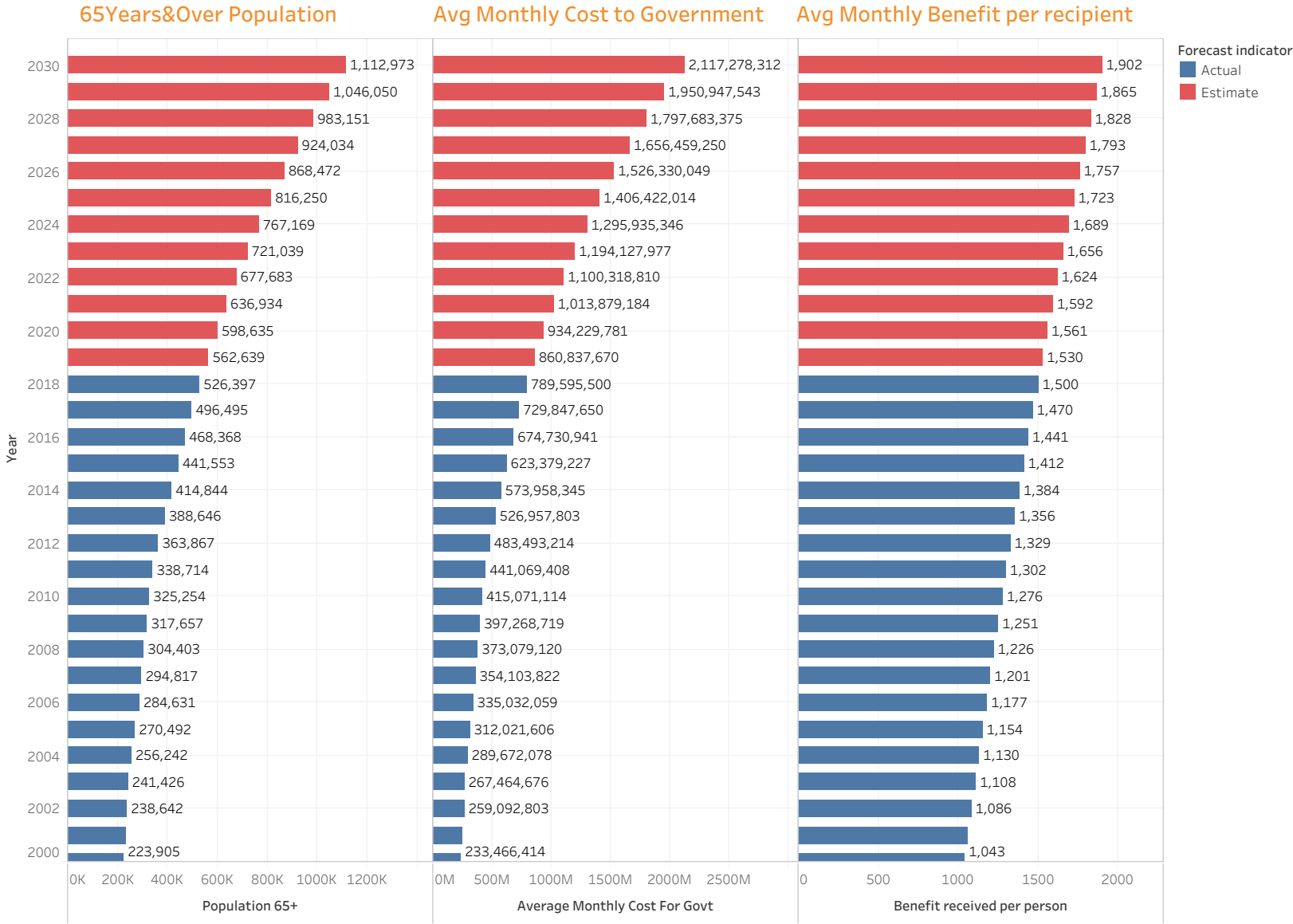
The trend of sum of Average Monthly Cost For Govt for Year. Color shows details about Forecast indicator. The view is filtered on Year, which ranges from 1990 to 2030.



# Summary

## Year By Year Break Down of

- The forecast is based on **limited Demographic** (ethnicity & Age) data.
- Access to other external data like **Fertility Rate, Mortality rates, Life expectancy, Immigration, Marriage Rate, Employment, Income** etc. may influence the forecast results.



The plots of sum of Population 65+, sum of Average Monthly Cost For Govt and sum of Benefit received per person for Year. Color shows details about Forecast indicator. The data is filtered on Month, which keeps Month 1.