

Macro Roundup Article

Headline: [How a Vast Demographic Shift Will Reshape the World](#)

Article Link: <https://www.nytimes.com/interactive/2023/07/16/world/world-demographics.html>

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Tweet: In 27 years, people aged 65+ will make up 40% of the population in some parts of East Asia and Europe, almost 2X the share of 65+ adults currently living in FL.

Summary: In East Asia and Europe, extraordinary numbers of retirees will be dependent on a shrinking number of working-age people to support them. Not only are Asian countries aging much faster, but some are also becoming old before they become rich. While Japan, South Korea, and Singapore have relatively high income levels, China reached its peak working-age population at 20 percent the income level that the United States had at the same point. Vietnam reached the same peak at 14 percent the same level. Slightly higher fertility rates and more immigration mean the United States and Australia, for example, will be younger than most other rich countries in 2050. In both the United States and Australia, just under 24 percent of the population is projected to be 65 or older in 2050, according to U.N. projections — far higher than today, but lower than in most of Europe and East Asia, which will top 30 percent. Related: The Forever Labour Shortage and Fully Grown - European Vacation!

Primary Topic: Demographics

Topics: Demographics, News article, Weekly, Workforce

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