

Macro Roundup Article

Headline: South Korea Set to See World's Lowest Fertility Rate Fall Even Further

Article Link: <https://www.bloomberg.com/news/articles/2023-12-14/south-korea-set-to-renew-low-fertility-record-yearly-until-2025>

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Tweet: South Korea's current fertility rate implies the population will decline 30% over the next 50 years from 51.7mm to 36.2mm. Beyond the economic headwind, this will also significantly impact the South's ability to counter a North Korean invasion.

Summary: The number of babies expected per woman probably dropped this year to 0.72 and will continue to fall through 2025, when it's expected to reach 0.65, the statistical office said Thursday in its latest population forecasts. South Korea already has the world's lowest fertility rate at 0.78 as of 2022. Low fertility threatens to undermine South Korea's economic future by shrinking its workforce and slowing consumption. It also casts a long shadow over national security by reducing the pool of men available to join the military to counter threats from North Korea. The latest forecast by Statistics Korea puts the population in 2072 at 36.2 million, a 30% decline from the current 51.7 million, even though the fertility rate may recover a bit to 0.68 in 2026. The population is expected to fall every year starting in 2025. Related: Korea Finance Nominee Likens Aging Demographics to Titanic Iceberg and World's Lowest Birthrate Sinks Further Despite Cash Payouts to Parents and How a Vast Demographic Shift Will Reshape the World

Primary Topic: Demographics

Topics: Demographics, Family/Marriage, News article, Security, Workforce

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