












Change in Dependency Ratio				
	2025	2040	2060	Trend
Panel A: Young-age				
All	0.03	-0.01	-0.01	
Mortality	0.04	0.01	0.00	
Fertility	-0.03	0.01	-0.01	
Migration	0.02	-0.02	0.00	
Panel B: Old-age				
All	-0.19	-0.05	-0.04	
Mortality	-0.28	-0.18	-0.05	
Fertility	0.00	0.01	0.01	
Migration	0.09	0.11	0.00	
Panel C: Total				
All	-0.16	-0.06	-0.05	
Mortality	-0.24	-0.17	-0.05	
Fertility	-0.03	0.02	0.00	
Migration	0.11	0.09	0.00	