

Trends and Determinants of Ageing Population in Global and Sri Lanka

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Abstract

Every country is experiencing growth in the number and the proportion of older people with respect to their population growth. Ageing population can be defined as the increasing share of older persons (60 years of age considered as the cut off for older people) in the population. However it is becoming one of the most significant socio-economic phenomenon of the twenty-first century and it affects for all the spares in a country as labour markets, goods markets, public expenditure, government budget, capital accumulation and many more. Preparing for the economic and social structures to associate with an ageing population is essential to ensure progress in development. Success of the policy recommendations to ageing population depend on accurate and timely identification of trends of it. Therefore main objectives of the study are to identify the trends of ageing population globally, identify the trends of ageing population in Sri Lanka and identify the determinants of ageing population. This study is mainly based on secondary data collected by using Annual Reports of Central Bank of Sri Lanka, Labour Survey (2014) carried out by the Department of Census and Statistics, Sri Lanka and the United Nations' report-2015 based on population. Accordingly data were analyzed by performing descriptive statistical analysis. Growth of the older people has increases 607.1 million in 2000 to 900.9 million in 2015. It is projected to grow 56% by 2050. Globally and Sri Lankan female ageing population is greater than the male ageing population. Growing ageing population is faster in urban areas (68%-2015) than the rural areas (25%-2015) in globally. Globally and in Sri Lanka, ageing population growth is overlapping or increasing in greater proportions to total population. Upper middle income countries have higher ageing population density. Falling of fertility rates, mortality rates and the high life expectancy are the main determinants of the ageing population. However appropriate policy options are required to address the issues related to the ageing population locally as well as internationally.

Keywords : Ageing Population, Sri Lanka, Global, Growth, policy options.

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