

AGING WELL IN ASIA

ASIAN DEVELOPMENT POLICY REPORT 2024

ADB



Parallel Session 1.1: Social Welfare Systems, Social Protection, and Fiscal Sustainability
Prince Mahidol Award Conference 2026: Navigating Global demographic Transition
January 29, 2026, Bangkok, Thailand



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Four Key Dimensions of Well-Being for Older People

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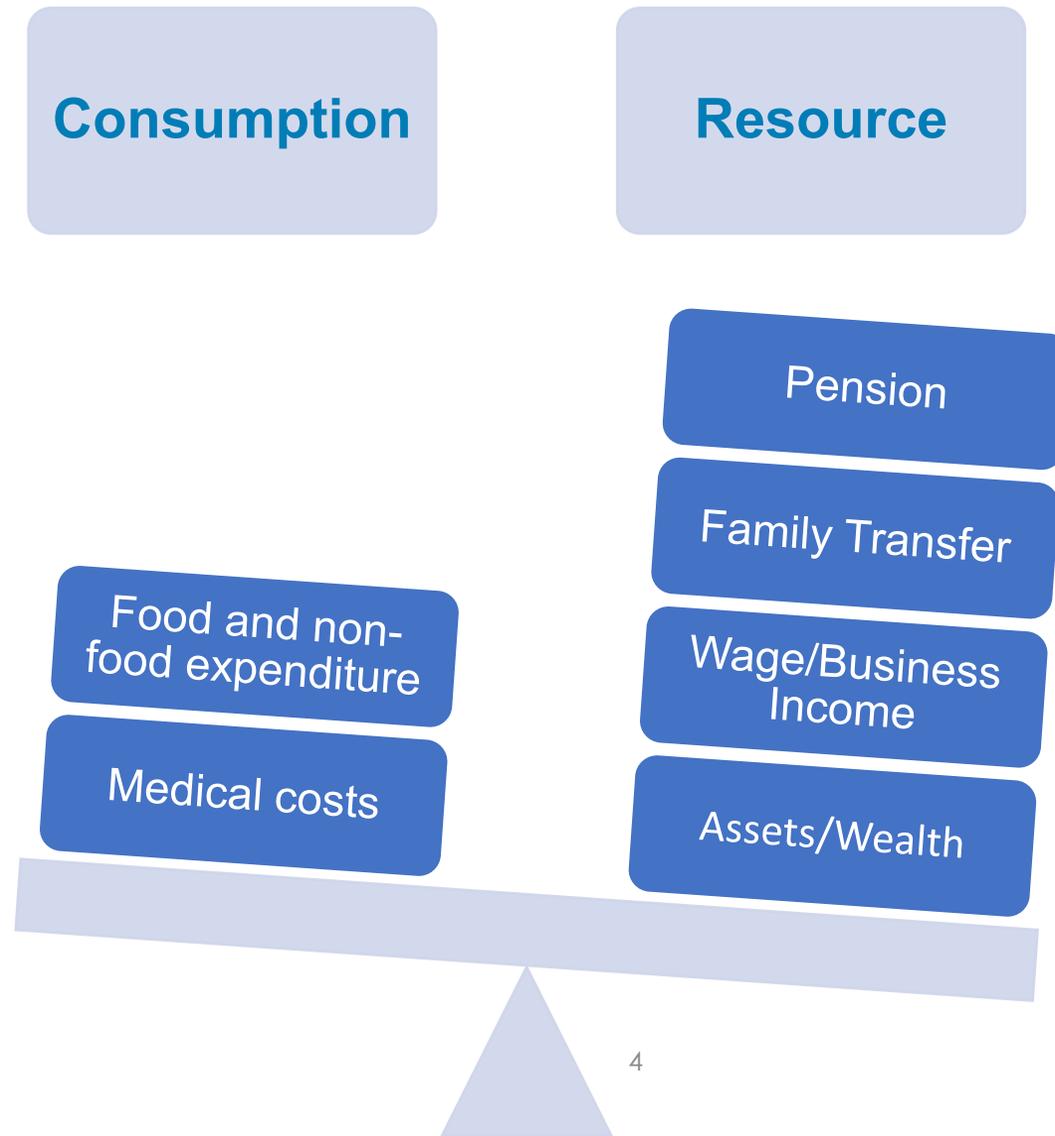


The well-being of older Asians is at risk

Regional Indicators of Well-Being in Older Persons Aged 60+

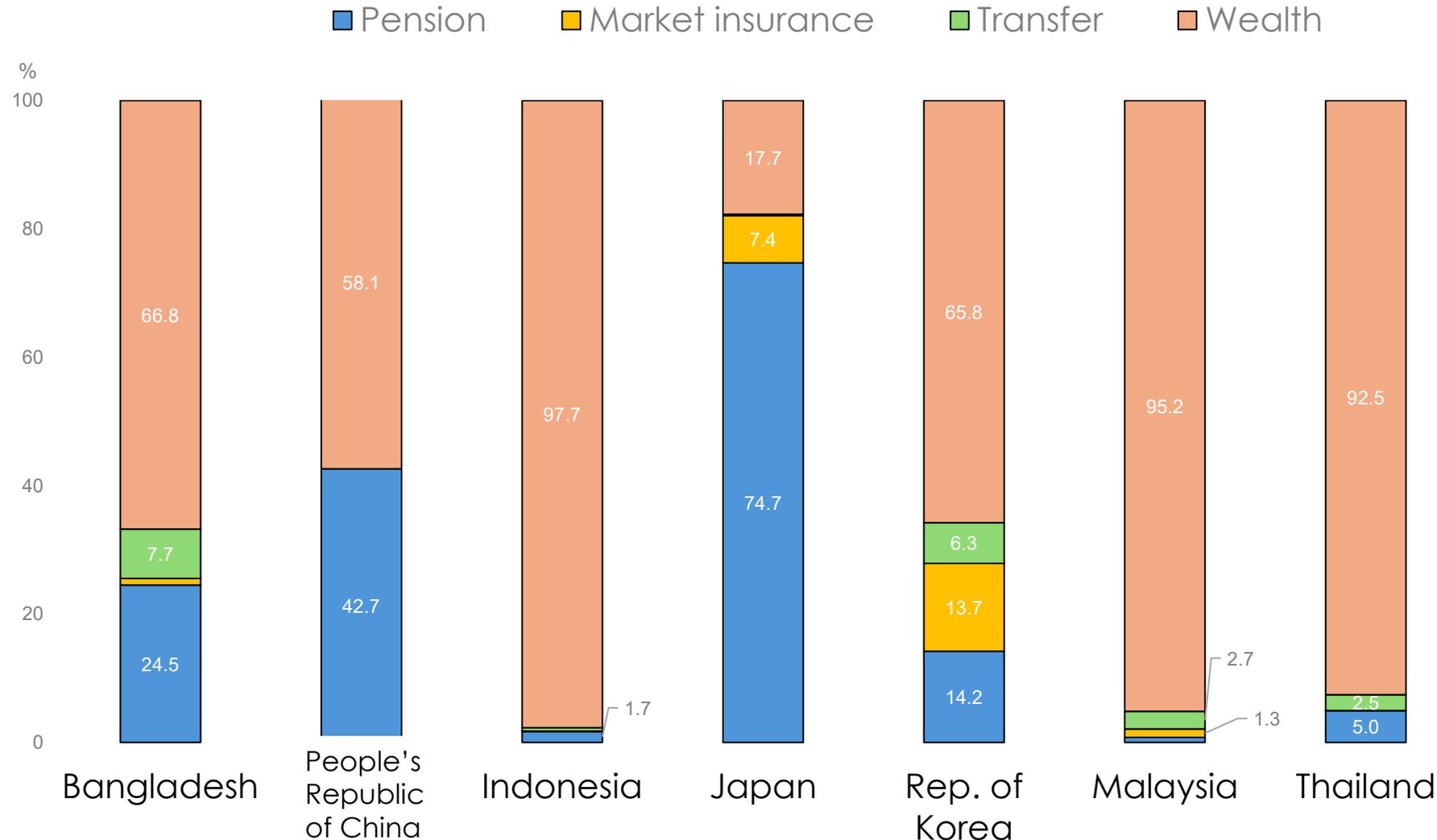


Balancing Scale of Old-Age Financial Security



Asset is the major source of old-age financial resources in many Asian countries

Distribution of total available financial resources during old-age, by resource type

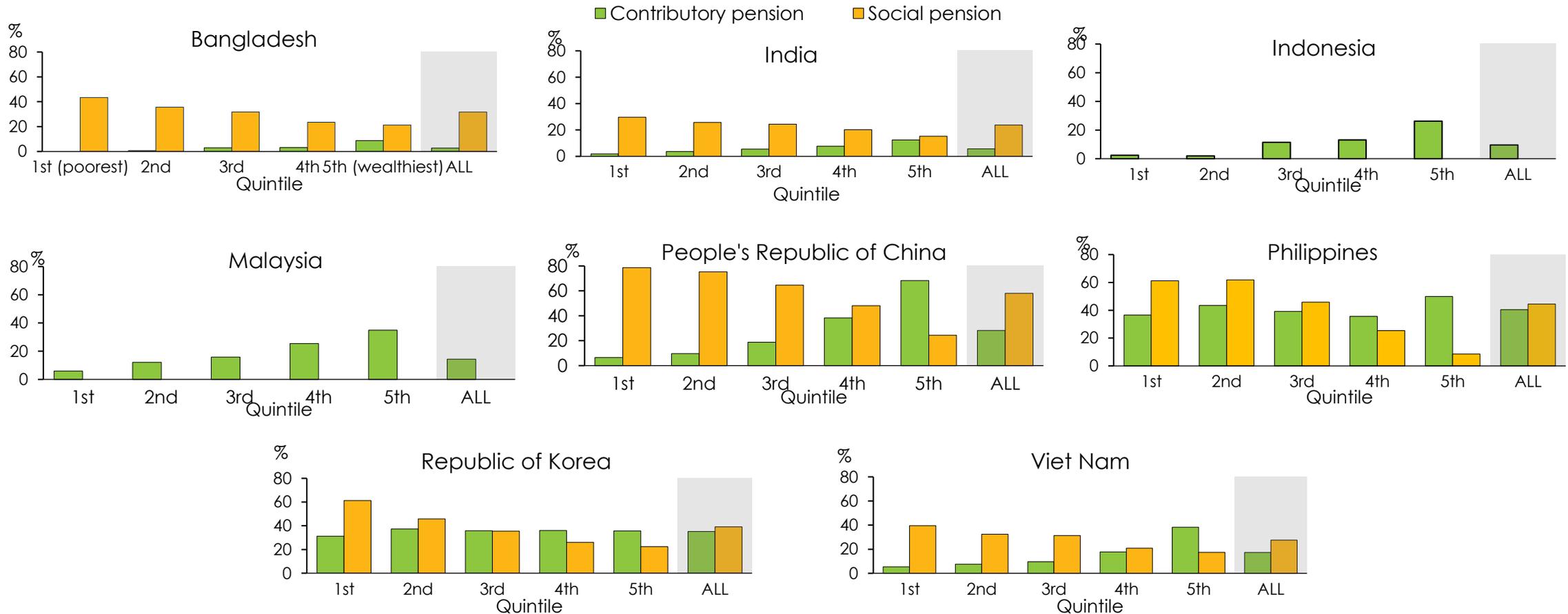


Source: ADB Regional Comparative Research on Population Aging Wave 2, various years. Provisional findings only



Coverage of pension programs is generally low

Share of Older People Receiving Contributory and Social Pensions by Wealth Quintile, (%)



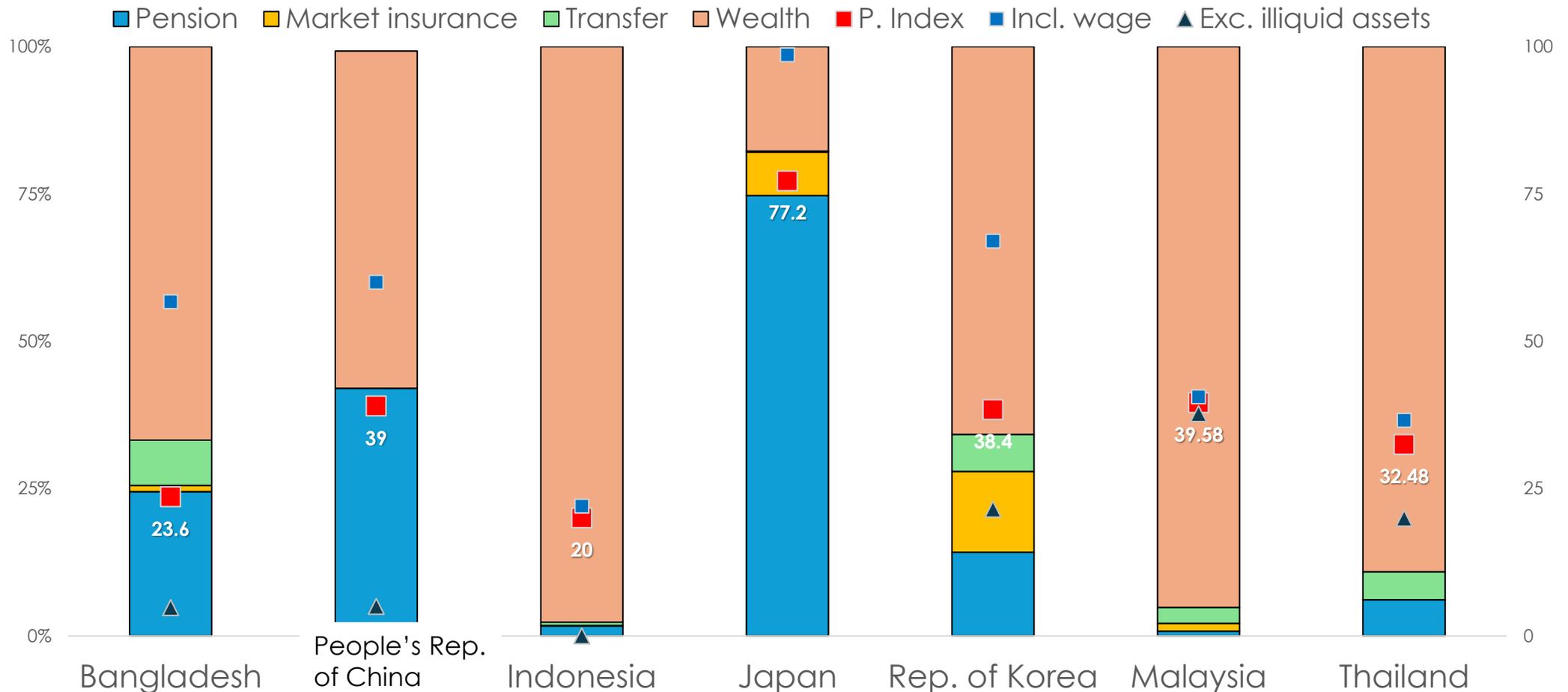
Notes:

- i. Data report on people aged 60+. Contributory pensions include both private and public occupational pensions and national provident funds. Years are the latest available: 2017–2019, 2021, and 2023.
- ii. Quintiles are based on expenditure except in the Philippines, where asset data are used. Quintiles are numbered from poorest (1st) to wealthiest (5th).

Source: ADPR 2024. Chapter 1, Box 1.1.

Ample scope exists for Asians to prepare better financially for retirement

Distribution of total available financial resources during old-age and Preparedness Indices



Source: ADB Regional Comparative Research on Population Aging Wave 2, various years. Provisional findings only

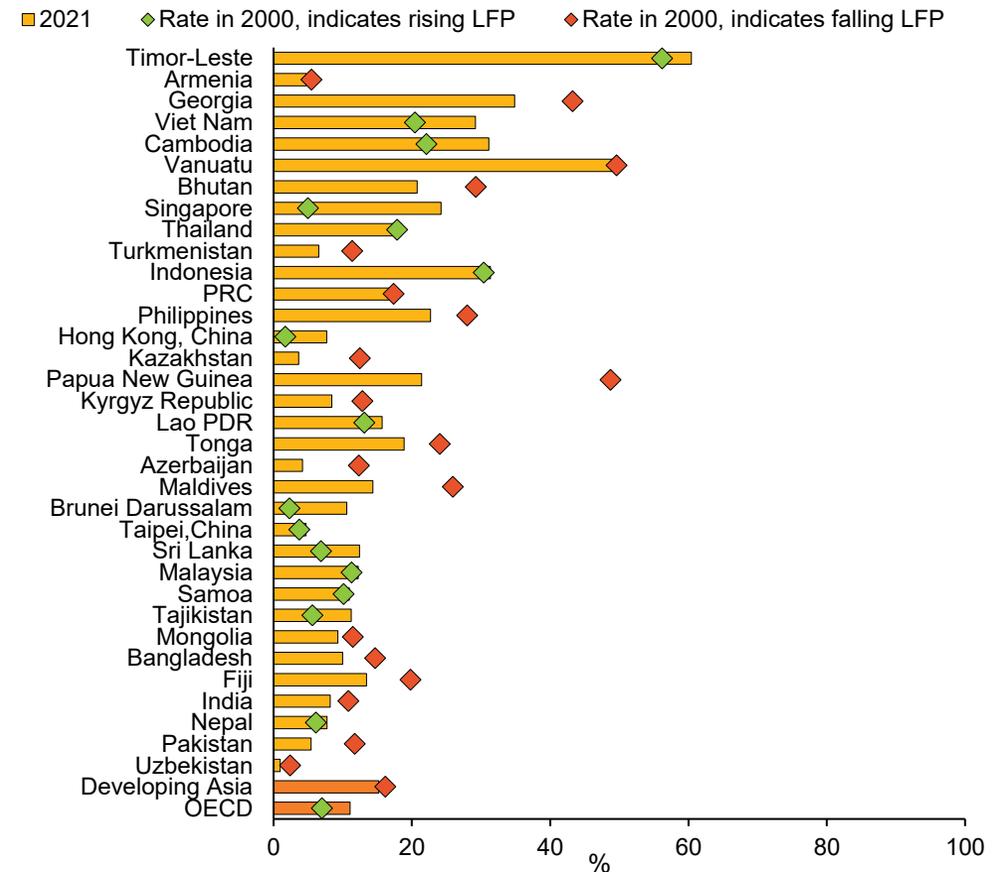
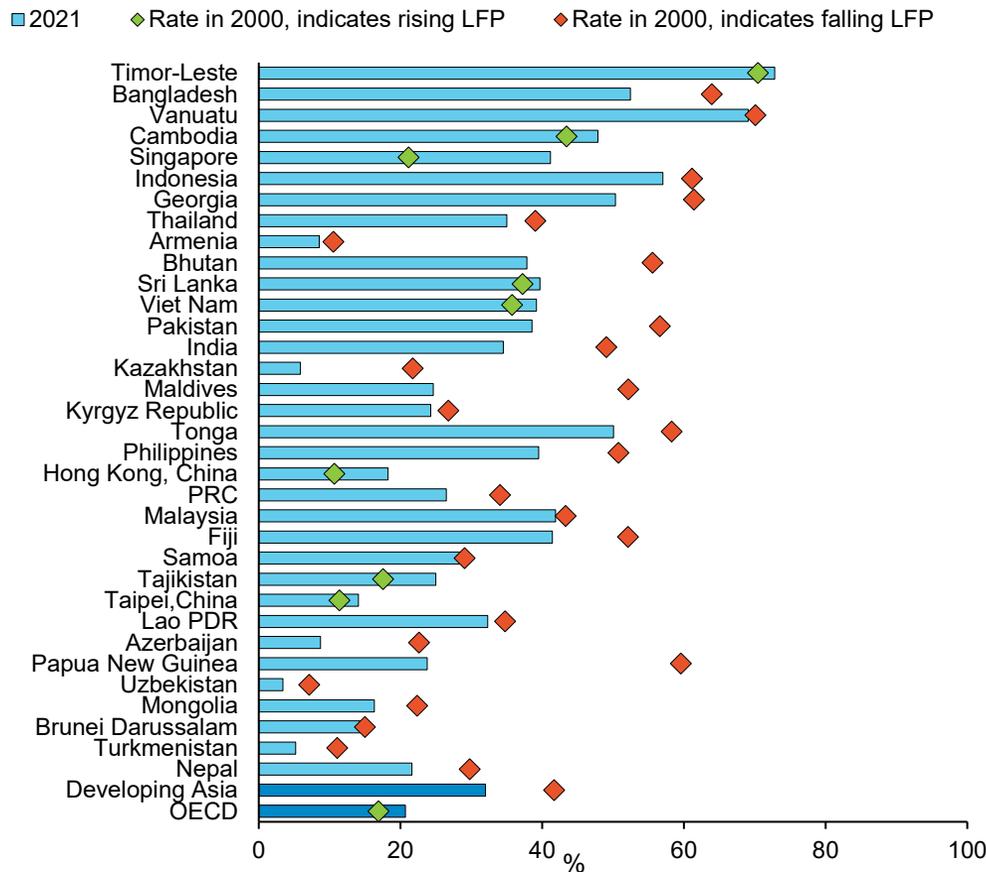


Work and retirement patterns of mature workforce vary by country and gender

Labor Force Participation by Older People Aged 65+, by Gender, 2021 versus 2000

A. Male

B. Female

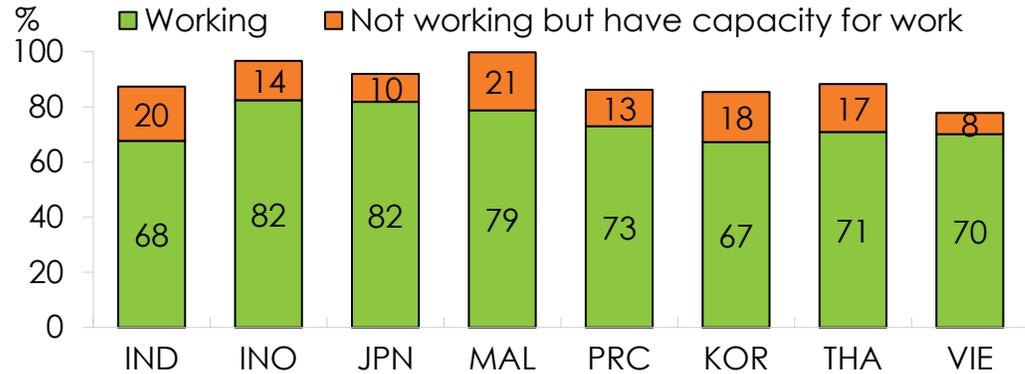




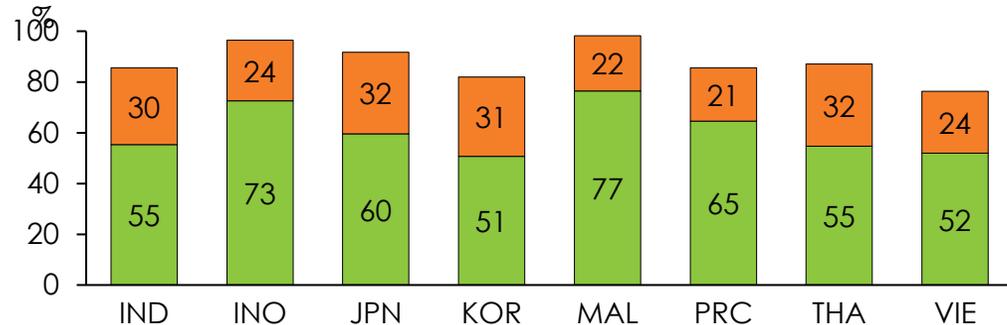
Older workers' capacity to work is an untapped resource

Untapped Work Capacity by Age Group and Gender

A. Male aged 60–64 years



C. Male aged 65–69 years



IND = India, INO = Indonesia, JPN = Japan, KOR = Republic of Korea, MAL = Malaysia, PRC = People's Republic of China, THA = Thailand, VIE = Viet Nam.

Note: Older people are aged 60 and above.

Sources: ADB estimates using Chen and Parrk (2024); Giang, Kikkawa, and Park (2024); LASI (2019); Lee et al. (2024); Mansor, Awang, and Park (2024); Oshio, Shimizutani, and Kikkawa (2024); Suriastini, Wijayanti, and Oktarina (2024); and Zhao et al. (2024).

Silver Dividend: The Value of Untapped Work Capacity in People aged 60–69

Economy	Increase in GDP if Untapped Work Capacity Is Utilized, %
India	1.5
Indonesia	0.3
Japan	1.4
Republic of Korea	1.5
Malaysia	0.2
PRC	0.4
Thailand	0.9
Viet Nam	1.1
Average	0.9

GDP = gross domestic product, PRC = People's Republic of China.

Note: Older people are aged 60 and above.

Sources: ADB estimates using Chen and Parrk (2024); Giang, Kikkawa, and Park (2024); ILOSTAT. Wages and Working Time Statistics Database. <https://ilostat.ilo.org/topic/wages>; Lee et al. (2024); Mansor, Awang, and Park (2024); Oshio, Shimizutani, and Kikkawa (2024); Suriastini, Wijayanti, and Oktarina (2024); and Zhao et al. (2024).



Economic security in old age requires stronger and pro-employment pension systems

Expand coverage of social and contributory pensions through

- achieving **higher social pension coverage** of poorer older Asians
- better and more inclusive targeting of social pensions
- establishing and enhancing **contributory pensions schemes for workers in informal sector**, including women, and raising benefits for poorer contributors

Pension design that accommodates longer and flexible working life

- allowing workers to **draw pensions while working**
- adopting **pensionable age** over retirement age

Strengthen financial literacy and preparedness through

- awareness campaigns that raise **financial literacy** and **behavioral insights** that nudge saving for old age
- information dissemination to help workers of all ages **set realistic expectations** about retirement needs as life expectancy continues to extend

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Thank you



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Appendix slides

Policy Priorities for Aging Well

- **Universal health coverage achievement**
- Government-led health insurance reform
- Primary health-care system strengthened

- Digital solutions and behavioral insights to promote healthy lifestyles and diet

- **Basic labor protection** coverage for informal workers
- **Extended and flexible retirement age**
- Support for firms to **make jobs more age-friendly**
- Lifelong learning

- **Wider social pension coverage of the poorer old**
- **Voluntary contributory pension programs** for women and other informal workers
- Innovative pension designs and use of technology
- **Financial literacy training**
- Retirement-focused financial products

Early investment is the key to harnessing region's silver dividend.

- Fiscal space for a transition to **market-based long-term care systems**
- **Care workforce** significantly increased

- **Community-based social activities**
- Age-friendly cities
- **Digital skills training** for older adults