

# 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**



SCAN ME



# Four Key Dimensions of Well-Being for Older People

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Source: ADB.

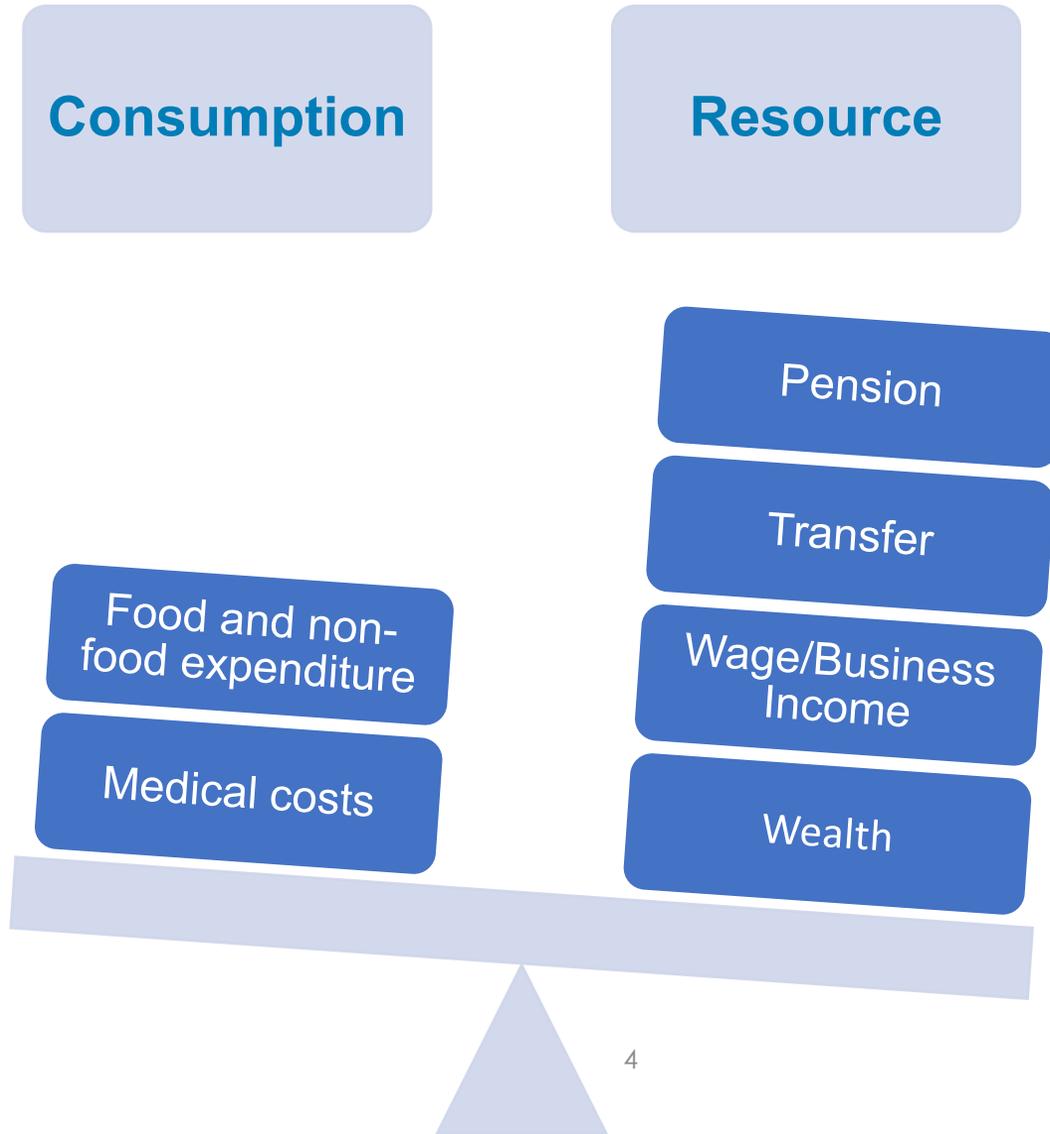


# The well-being of older Asians is at risk

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

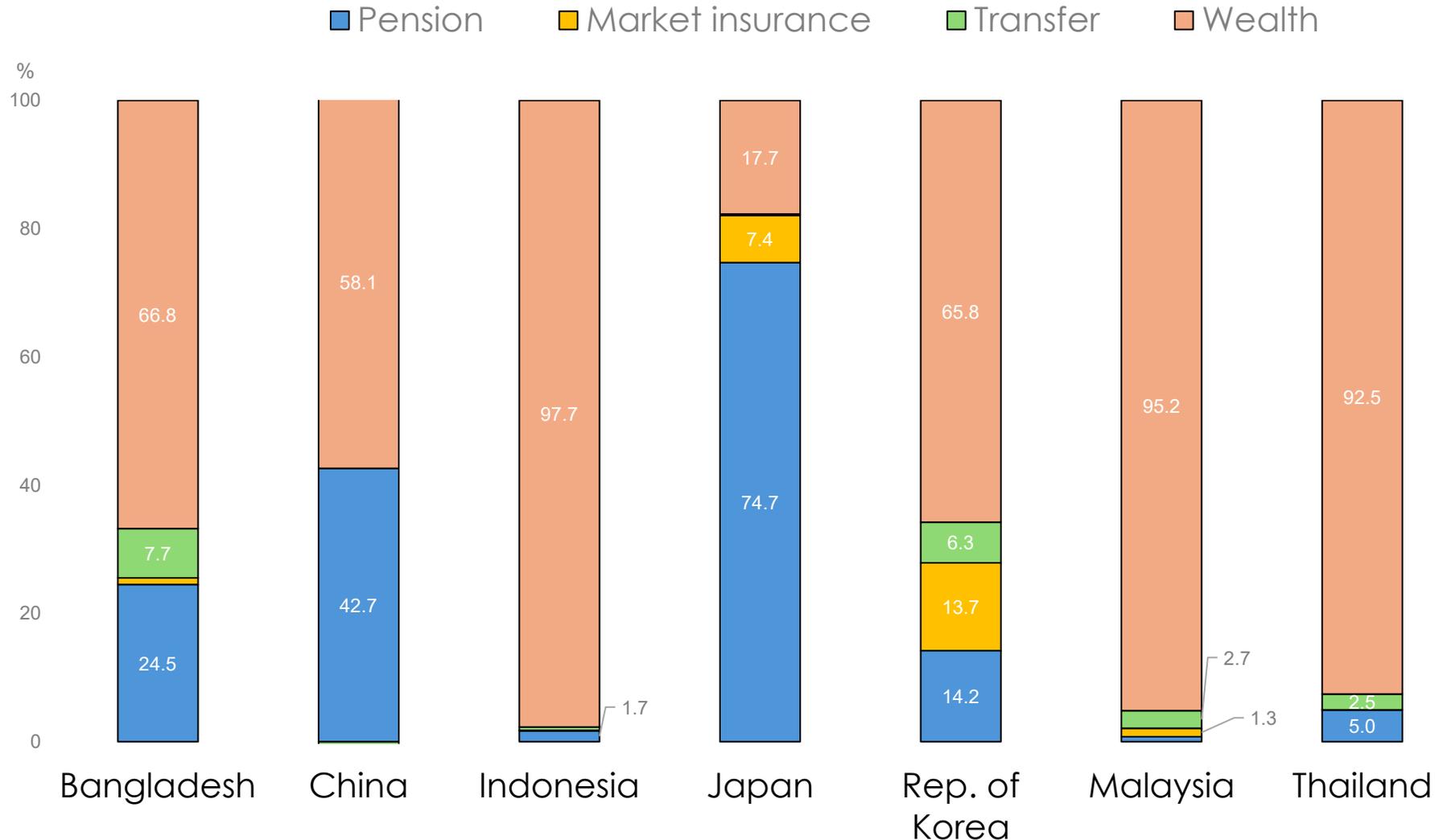


# Balancing Scale of Old-Age Financial Security



# Wealth is the major source of old-age financial resources for most countries in many Asian countries

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

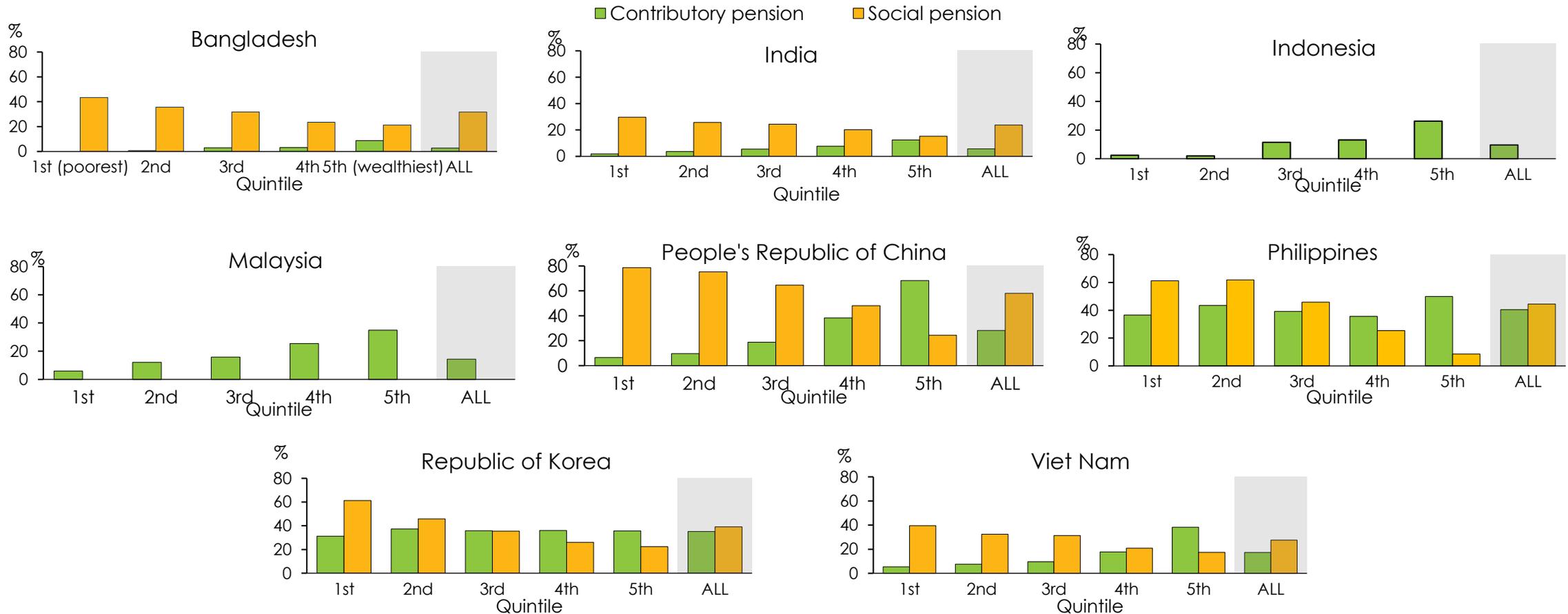


Source: ADB Regional Comparative Research on Population Aging Wave 2, various years. Provisional findings only



# Coverage of pension programs is generally low

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



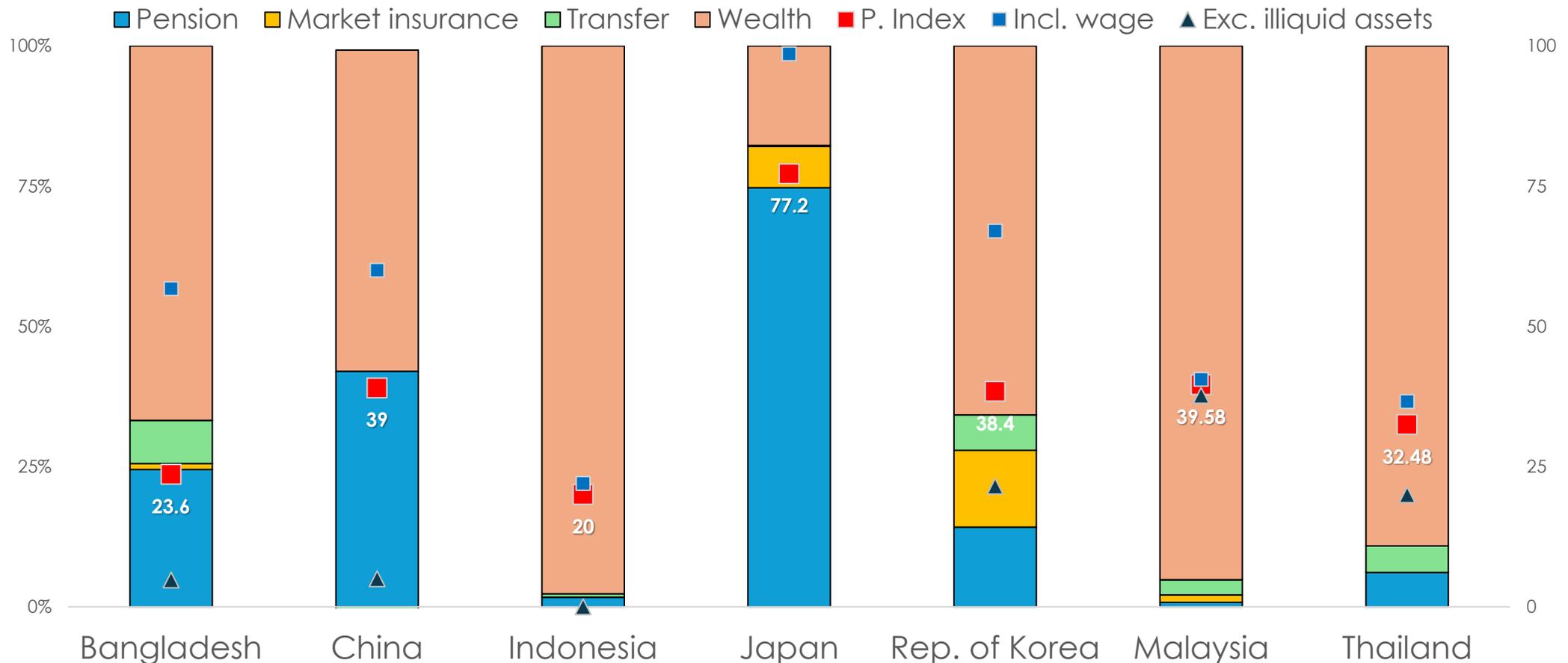
Notes:

- 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 (1<sup>st</sup>) to wealthiest (5<sup>th</sup>).

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

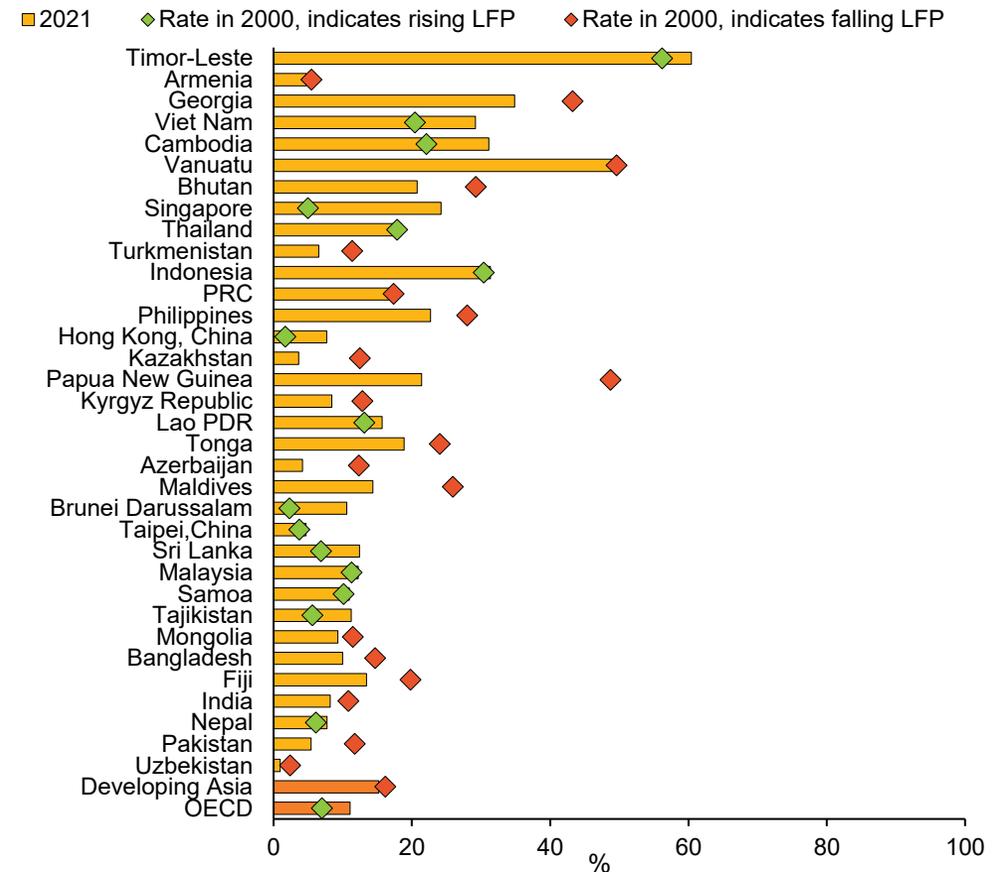
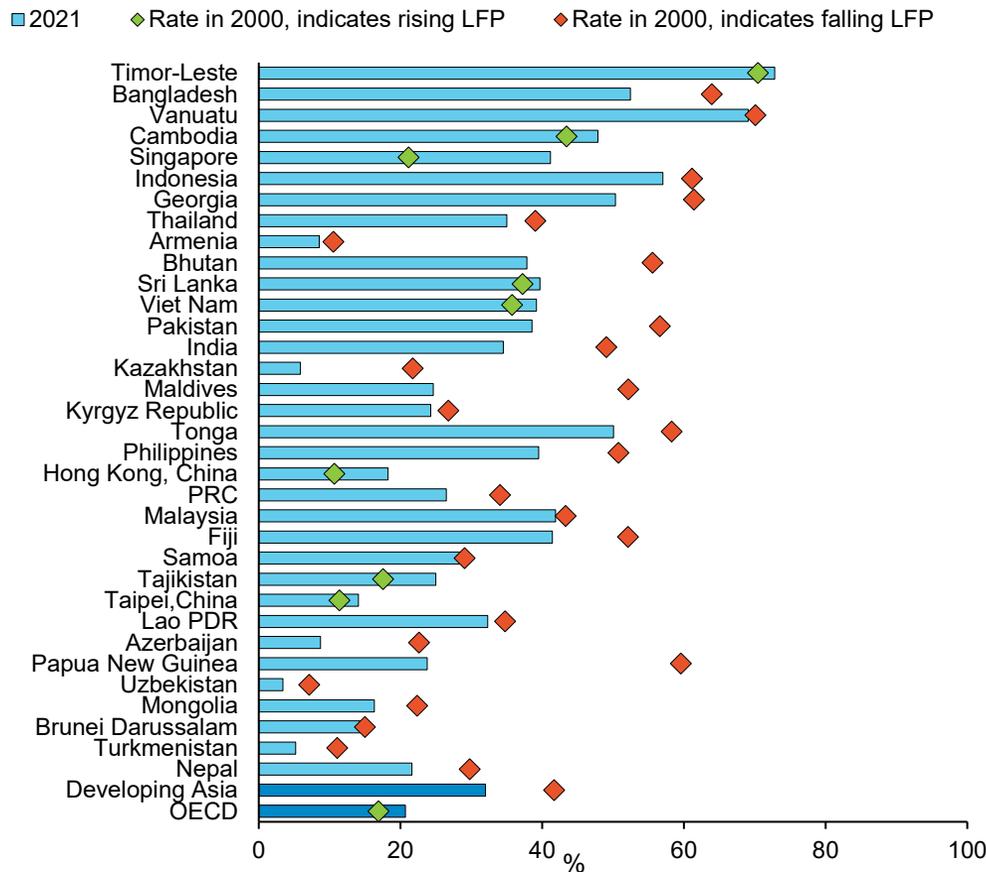


# Work and retirement patterns of mature workforce vary by country and gender

## 3.1 (annex) Labor Force Participation by Older People Aged 65+, by Gender, 2021 versus 2000

### A. Male

### B. Female

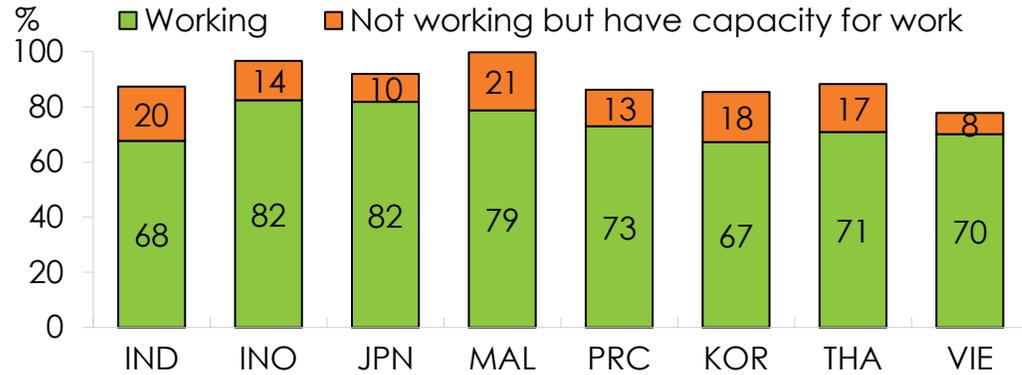




# Older workers' capacity to work is an untapped resource

## 3.12 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).

## Box 3.1 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
<b>Average</b>	<b>0.9</b>

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

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

- **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

- 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