

# Forum on CPF and Retirement Adequacy

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# The Future Retirement Landscape: Key Influencing Health and Social Trends

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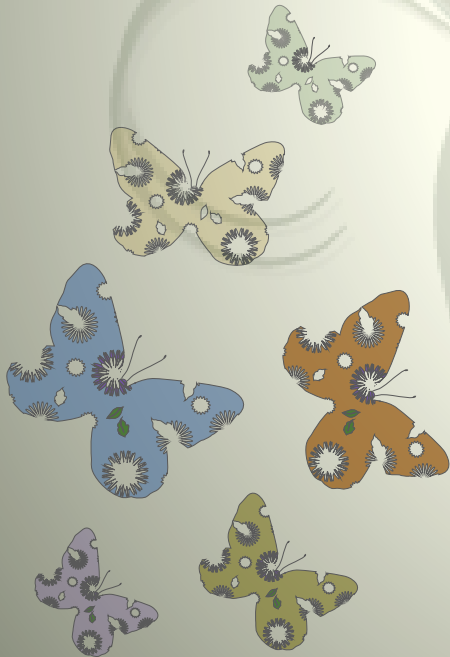
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# The future Retirement Landscape: Key Influencing Health and Social Trends



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**Table 1 : Number and Proportion of Elderly**

	1999	2000	2020	2030
<b>No. of elderly Aged 65+ (in thousands)</b>	<b>235</b>	<b>312</b>	<b>529</b>	<b>796</b>
<b>Proportion of elderly Aged 65 +*</b>	<b>7.3</b>	<b>8.4</b>	<b>13.1</b>	<b>18.9</b>
<b>Median Age (Yrs)</b>	<b>33.4</b>	<b>36.9</b>	<b>39.3</b>	<b>41.2</b>
<b>Dependency Ratio</b>	<b>42.0</b>	<b>38.7</b>	<b>44.9</b>	<b>56.4</b>
<b>D.R. (Young) 0-14 years</b>	<b>31.7</b>	<b>27.1</b>	<b>25.9</b>	<b>26.9</b>
<b>D.R. (Old) 65+ years</b>	<b>10.4</b>	<b>11.6</b>	<b>19.0</b>	<b>29.5</b>

Source: Singapore Department of Statistics cited in the Inter-Ministerial Report, 1999: 29

\* As percentage of total population



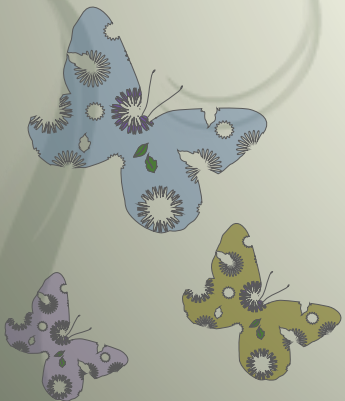
# Longevity: A Blessing or a curse?

## Life expectancy (L.E.)

- According to **Population Trends 2013**  
Male L.E. = 79.9 yrs
- Female L.E. = **84.5 yrs**

## Healthy Life Expectancy (HALE)

- According to **MOH Population and Vital Statistics**  
Male = 73.3
- Female = 77.7  
(when adjusted to their L.E., females fare worse)



# Economic Trends



## Inflation

- General Consumer Price Index and Healthcare Consumer Price Index  
- both are rising  
([www.data.gov.sg](http://www.data.gov.sg))

## CPF withdrawal

- Increases in Minimum Sum Requirement  
- in 2011, only 45% of those who reached 55 years were able to meet the Min. Sum\* (COS, 2012)  
However, the % has increased over the years





# Social Trends

- Population Trends 2013

([www.singstat.gov.sg](http://www.singstat.gov.sg))

**AGE SUPPORT RATIO** (persons aged 20-64 per senior person)

In 1970 - 13.5 2013 – 6.4 (decrease)

- More elderly are living alone

- Marriage Statistics**

Single people increased

('02) 30% ('12) 32% (of total population)

- Divorced/separated increased**

('02) 2.2% ('12) 3.4% (of total population)



# Health Trends

- Minister Gan Kim Yong stated in his COS speech 2014  
“By 2030, 117,000 seniors may be semi-ambulant or non-ambulant, more than double the number today..  
..we must gear up as a society, for the pace and magnitude of ageing that will come”

- Dementia – currently, about 22,000 persons suffer from dementia and this will increase to 187,000 by 2050 (Dementia in the Asia Pacific Region, 2006 [www.alz.org.sg](http://www.alz.org.sg))

**IMPLICATIONS FOR CAREGIVERS??**

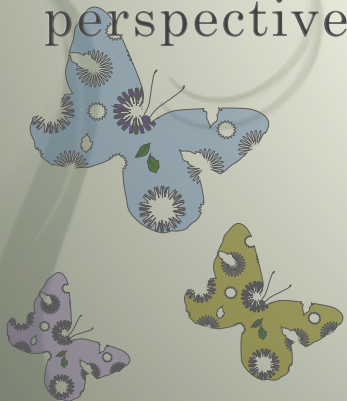
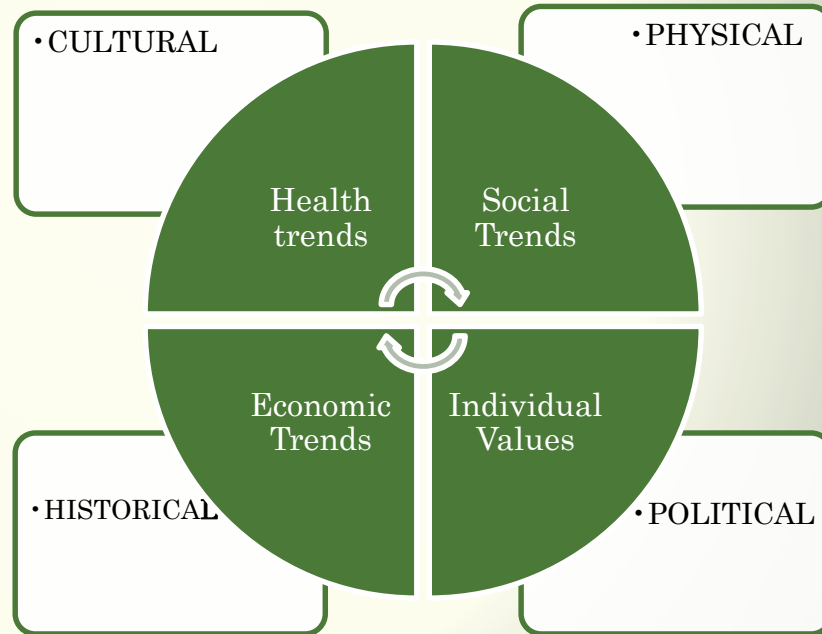
- what about the low income groups?





By 2030, one in five Singaporeans will be **65 years and above**

Retirement adequacy has to be debated in the context of these dynamic economic, social and health trends – not in **isolation** or from the economic/financial perspective **ONLY**



*THANK YOU!*

May the seniors of  
tomorrow soar to  
greater heights in an  
inclusive society.

