



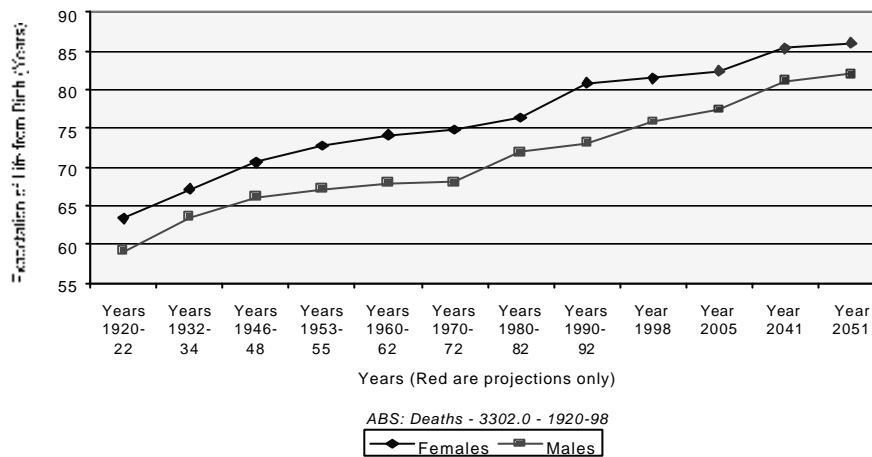
Australia's Ageing Population - A Snapshot

- Proportion of total population aged over 45 from the year 2000 to 2021.

Year 2000	33.50%	Year 2001	35.40%
Year 2006	38.00%	Year 2011	40.10%
Year 2021	43.60%		

- The OECD states that 'growth in material living standards in Australia will halve by 2010 if the proportion of the population who are working and productivity growth remain the same.'

Expectation of Life from Birth 1920 to 2051



- Workers over 45 are the fastest growing sector of the workforce.
- Age was the single most significant reason for lack of re-employment of two thirds of unemployed persons aged 55 and over (ABS Cat No. 6245).
- Those born in the peak year of the Baby Boomer generation (1947) reach the age of 55 in 2002. Companies with mandatory retirement ages of between 55 and 60 may begin to have trouble replacing staff in the next few years.
- Projections suggest that by 2005, 35% of the workforce will be aged over 45.
- Currently the working age population is increasing by 170,000 per annum. Between 2020-2030 it will increase by only 12,500 per year.
- Workers over 45 are more likely to be discouraged in their jobseeking than under 45 year olds because age is seen as a negative by many Australian employers.
- Skill shortages are likely to result if Australian business does not utilise the skills and talents of workers over 45.

For more information contact Linda Carpenter on (03) 9281 7118 or check out www.eoc.vic.gov.au/workingforages