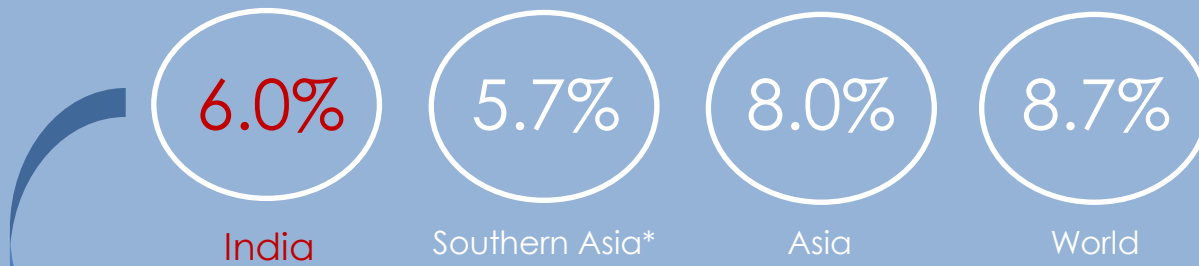


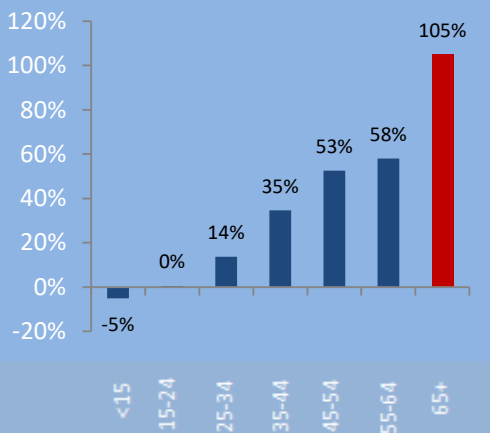
India

Percent of Population Age 65+, 2017



Based on the percent of its population age 65+ in 2017, India ranks #107 out of 201 nations and territories in the world, and #2 out of 9 in Southern Asia.

Sources: United Nations Population Division, World Bank, Baxter Consulting Group calculations

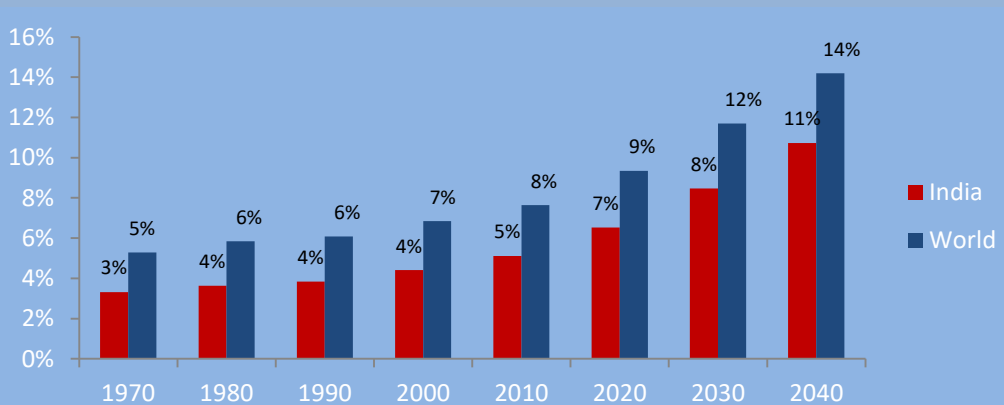


Change in Population by Age: 2015-2035

In India, the age 65+ population will increase 105% between 2015 and 2035 (compared to an 89% increase globally during this period). Meanwhile its total population will increase by just 18%. For comparison, India's age 65+ growth rate ranks #86 out of 201 nations and territories in the world, and #6 out of 9 in Southern Asia.

Sources: United Nations Population Division, World Bank, Baxter Consulting Group calculations

Percent of Population Age 65+: 1970-2040



Source: United Nations Population Division, World Bank

"Old Age" Dependency Ratio



Sources: United Nations Population Division, World Bank, Baxter Consulting Group calculations

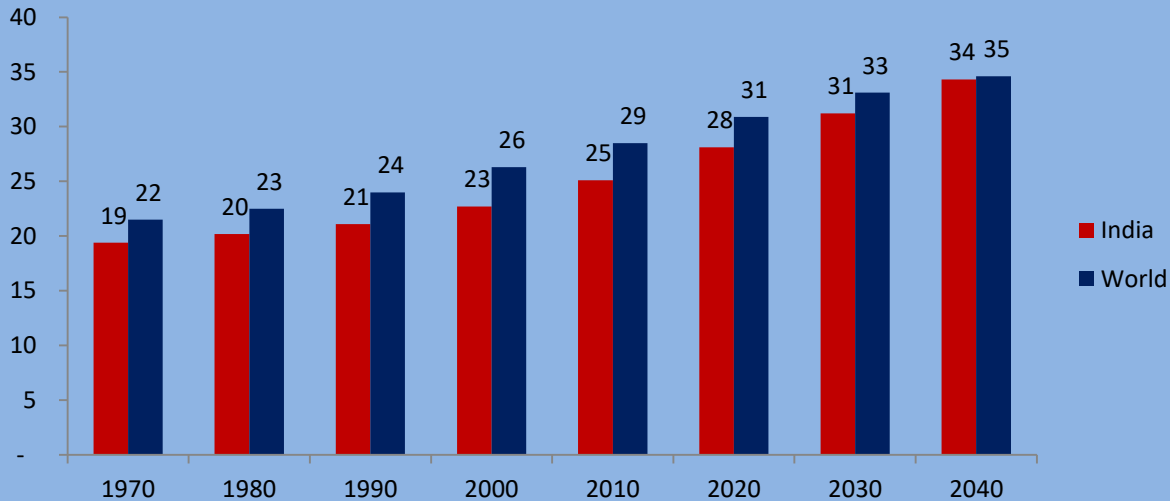
What is a dependency ratio?

An "old age" dependency ratio is the number of people age 65+ per 100 "working age" people age 20-64. It is therefore intended to measure burden on the working population to provide pensions and support for retirees.

How does India compare?

The old age dependency ratio in India is 10.0. This means there are 10.0 people age 65+ per 100 people age 20-64. Based on this ratio, India ranks #111 out of 201 nations and territories in the world, and #3 out of 9 in Southern Asia, in terms of pressure on working populations to support retirees.

Median Age: 1970-2040

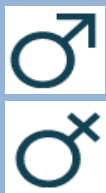


In 2015, the median age in India was 26.6. The country ranks #116 out of 201 nations and territories in the world, and #4 out of 9 in Southern Asia.

Sources: United Nations Population Division, World Bank, Baxter Consulting Group calculations

Life Expectancy (Age)

At Birth



67.7

70.6

At Age 65



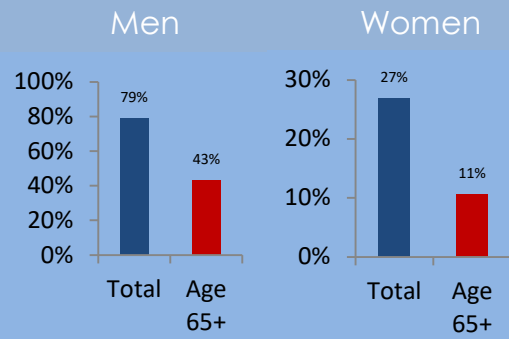
79.1

80.3

Total life expectancy at birth among all men and women born in India is projected to average 69.1 from 2015-2020, ranking #142 out of 201 nations and territories in the world, and #7 out of 9 in Southern Asia.

Sources: United Nations Population Division, World Bank, the CIA World Factbook, Baxter Consulting Group calculations

Labor Force Participation Rate, 2015



The combined labor force participation rate among men and women age 65+ in India was 26.1% in 2015, ranking #71 out of the 180 nations and territories for which this is measured.

Sources: International Labor Organization, Baxter Consulting Group calculations

Retirement Age, 2014



Age

58

Rank

#45 highest out of 51 OECD members and partners.

58

#42 highest out of 51 OECD members and partners.

Sources: OECD, United Nations Population Division, Baxter Consulting Group calculations

* Southern Asia includes: Afghanistan, Bangladesh, Bhutan, India, Iran, Maldives, Nepal, Pakistan, Sri Lanka

Data Sources: United Nations Population Division, International Labor Organization, OECD, the World Bank, the CIA World Factbook, Baxter Consulting Group Calculations