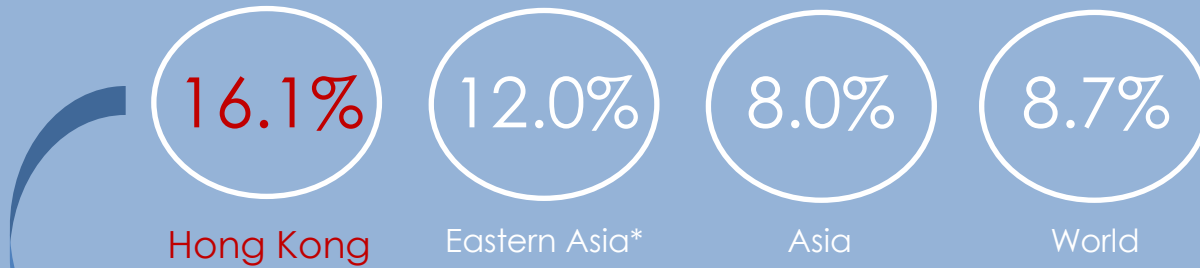


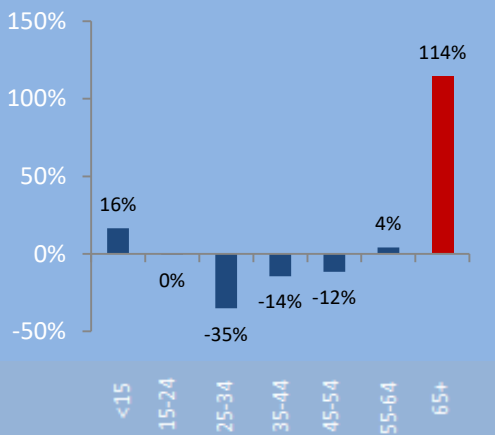
## Hong Kong, China

Percent of Population Age 65+, 2017



Based on the percent of its population age 65+ in 2017, Hong Kong ranks #34 out of 201 nations and territories in the world, and #2 out of 8 in Eastern Asia.

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

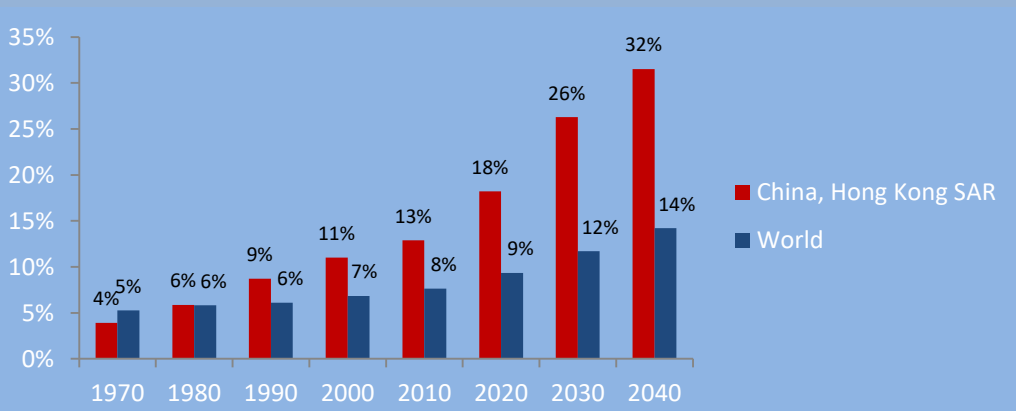


Change in Population by Age: 2015-2035

In Hong Kong, the age 65+ population will increase 114% between 2015 and 2035 (compared to an 89% increase globally during this period). Meanwhile its total population will increase by just 9%. For comparison, Hong Kong's age 65+ growth rate ranks #74 out of 201 nations and territories in the world, and #6 out of 8 in Eastern 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



Hong Kong

Eastern Asia

Asia

World

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

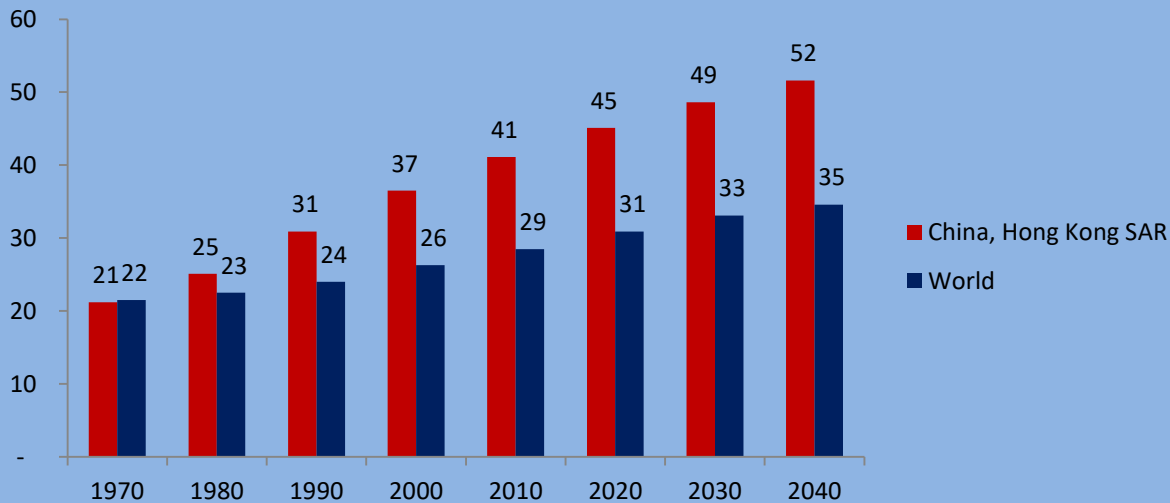
### What is a dependency ratio?

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 Hong Kong compare?

The old age dependency ratio in Hong Kong is 22.1. This means there are 22.1 people age 65+ per 100 people age 20-64. Based on this ratio, Hong Kong ranks #46 out of 201 nations and territories in the world, and #2 out of 8 in Eastern Asia, in terms of pressure on working populations to support retirees.

## Median Age: 1970-2040



In 2015, the median age in Hong Kong was 43.2. The country ranks #8 out of 201 nations and territories in the world, and #2 out of 8 in Eastern Asia.

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

## Life Expectancy (Age)

At Birth



81.7

87.4

At Age 65



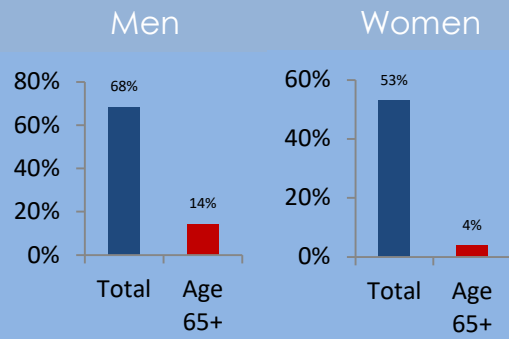
84.9

89.2

Total life expectancy at birth among all men and women born in Hong Kong is projected to average 84.5 from 2015-2020, ranking #1 out of 201 nations and territories in the world, and #1 out of 8 in Eastern 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 Hong Kong was 8.5% in 2015, ranking #140 out of the 180 nations and territories for which this is measured.

Sources: International Labor Organization, Baxter Consulting Group calculations

\* Eastern Asia includes: China, China, Hong Kong (China), Macao SAR, Dem. People's Republic of Korea, Japan, Mongolia, Republic of Korea, Taiwan (China)

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