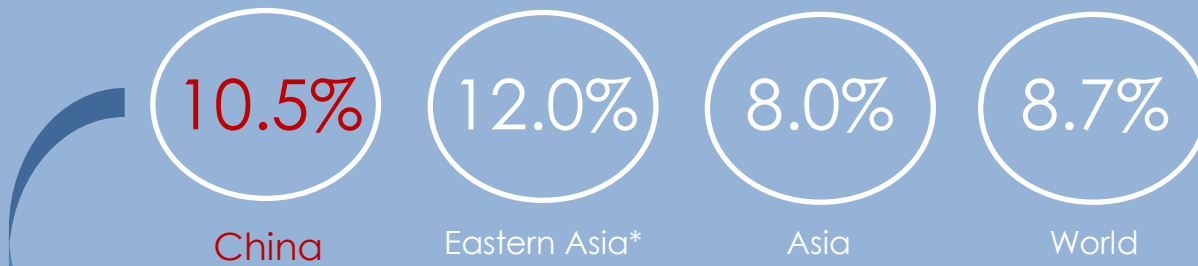


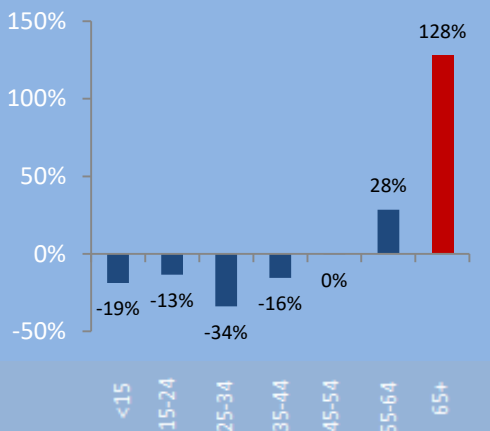
## China

Percent of Population Age 65+, 2017



Based on the percent of its population age 65+ in 2017, China ranks #68 out of 201 nations and territories in the world, and #5 out of 8 in Eastern Asia.

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

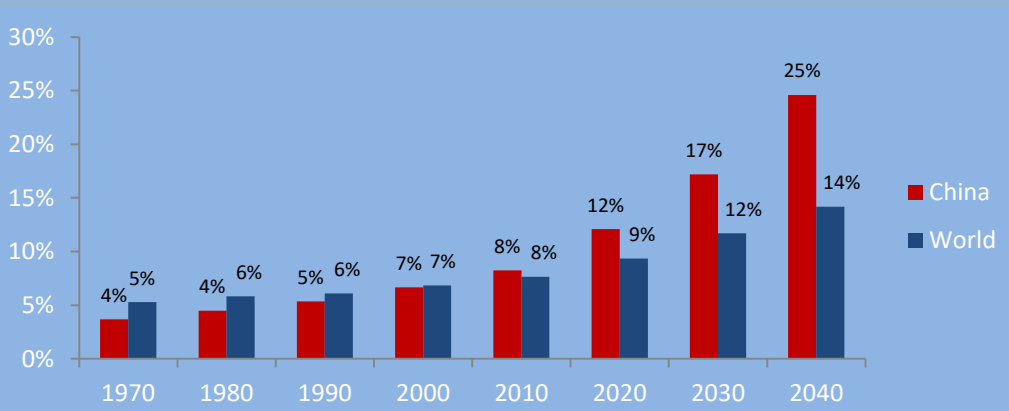


Change in Population by Age: 2015-2035

In China, the age 65+ population will increase 128% between 2015 and 2035 (compared to an 89% increase globally during this period). Meanwhile its total population will increase by just 1%. For comparison, China's age 65+ growth rate ranks #48 out of 201 nations and territories in the world, and #3 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



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

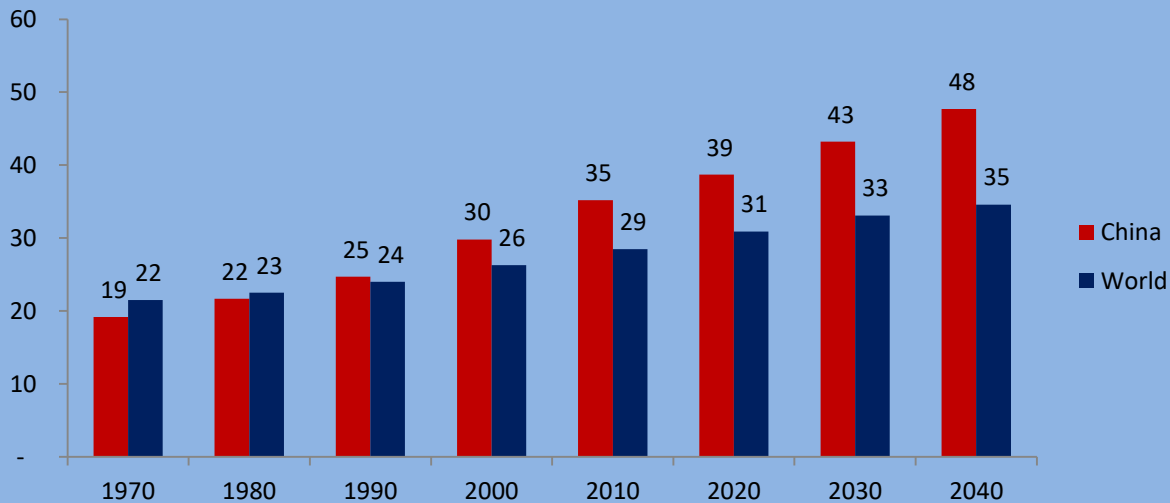
### What is a dependency ratio?

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 China compare?

The old age dependency ratio in China is 14.2. This means there are 14.2 people age 65+ per 100 people age 20-64. Based on this ratio, China ranks #77 out of 201 nations and territories in the world, and #6 out of 8 in Eastern Asia, in terms of pressure on working populations to support retirees.

## Median Age: 1970-2040

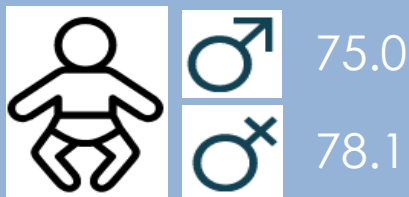


In 2015, the median age in China was 37.0. The country ranks #56 out of 201 nations and territories in the world, and #6 out of 8 in Eastern Asia.

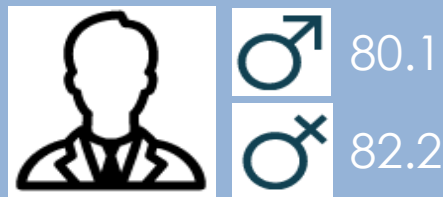
Sources: United Nations Population Division, World Bank, Baxter Consulting Group calculations

## Life Expectancy (Age)

At Birth



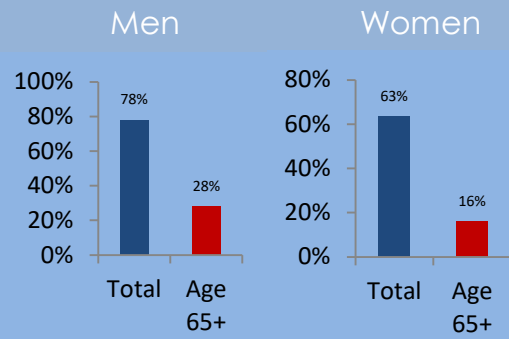
At Age 65



Total life expectancy at birth among all men and women born in China is projected to average 76.5 from 2015-2020, ranking #69 out of 201 nations and territories in the world, and #6 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 China was 21.6% in 2015, ranking #85 out of the 180 nations and territories for which this is measured.

Sources: International Labor Organization, Baxter Consulting Group calculations

## Retirement Age, 2014



Age

60

Rank

#36 highest out of 51 OECD members and partners.

60

#32 highest out of 51 OECD members and partners.

Sources: OECD, United Nations Population Division, 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