



CEDEFOP

European Centre for the Development
of Vocational Training

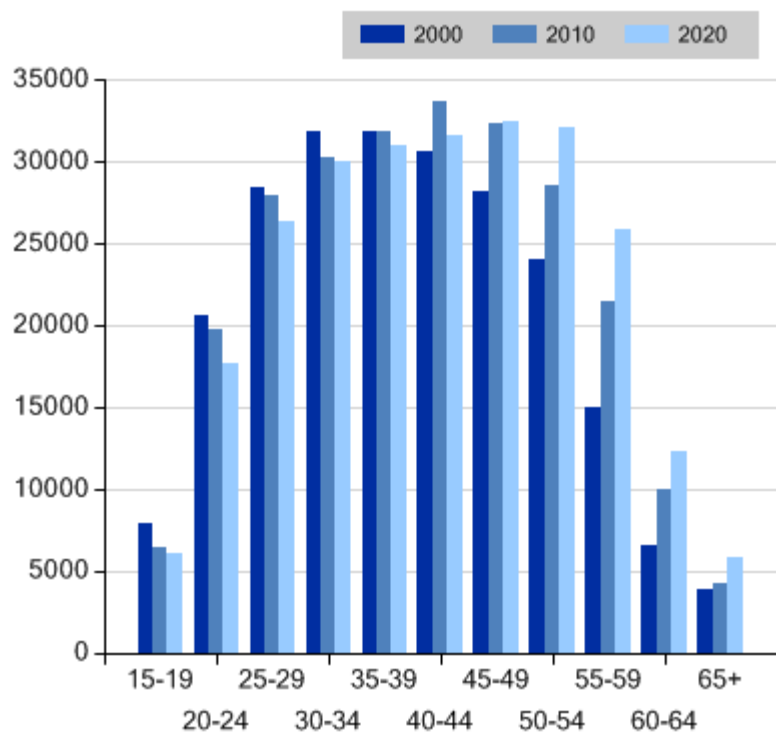
Demographic time bomb or silver economy? Turning risks into opportunities

Pascaline Descy
Head of Research and Policy Analysis

Promoting active ageing through lifelong learning
Brussels, 18 April 2013

Ageing and shrinking workforce

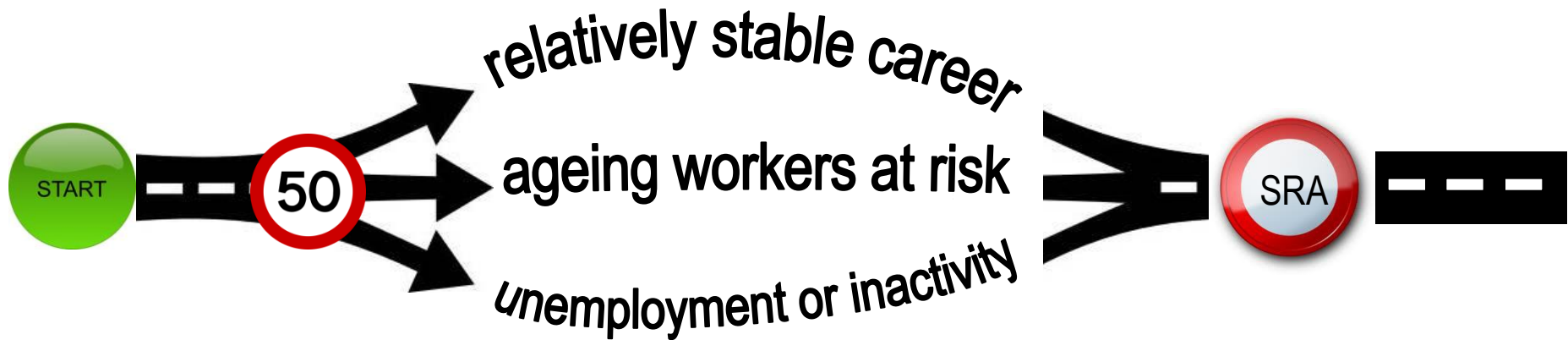
Skills forecast: Labour force by age (in 000s), EU27+



Source: Cedefop | Skills Forecasts | Data published in 2013

- Most of 2020 labour force already in work
- Only the share of workers over 45 will grow
- Increased statutory retirement age
- The age structure of the workforce will change

The risks



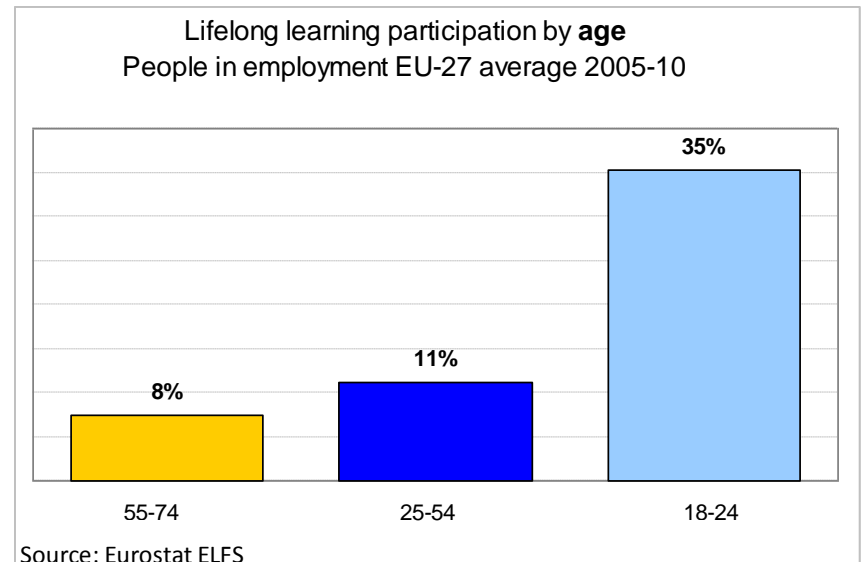
- Skill mismatch
- Skill gaps

- Labour market and social exclusion
- Loss of competitiveness
- Welfare costs

The ageing paradox

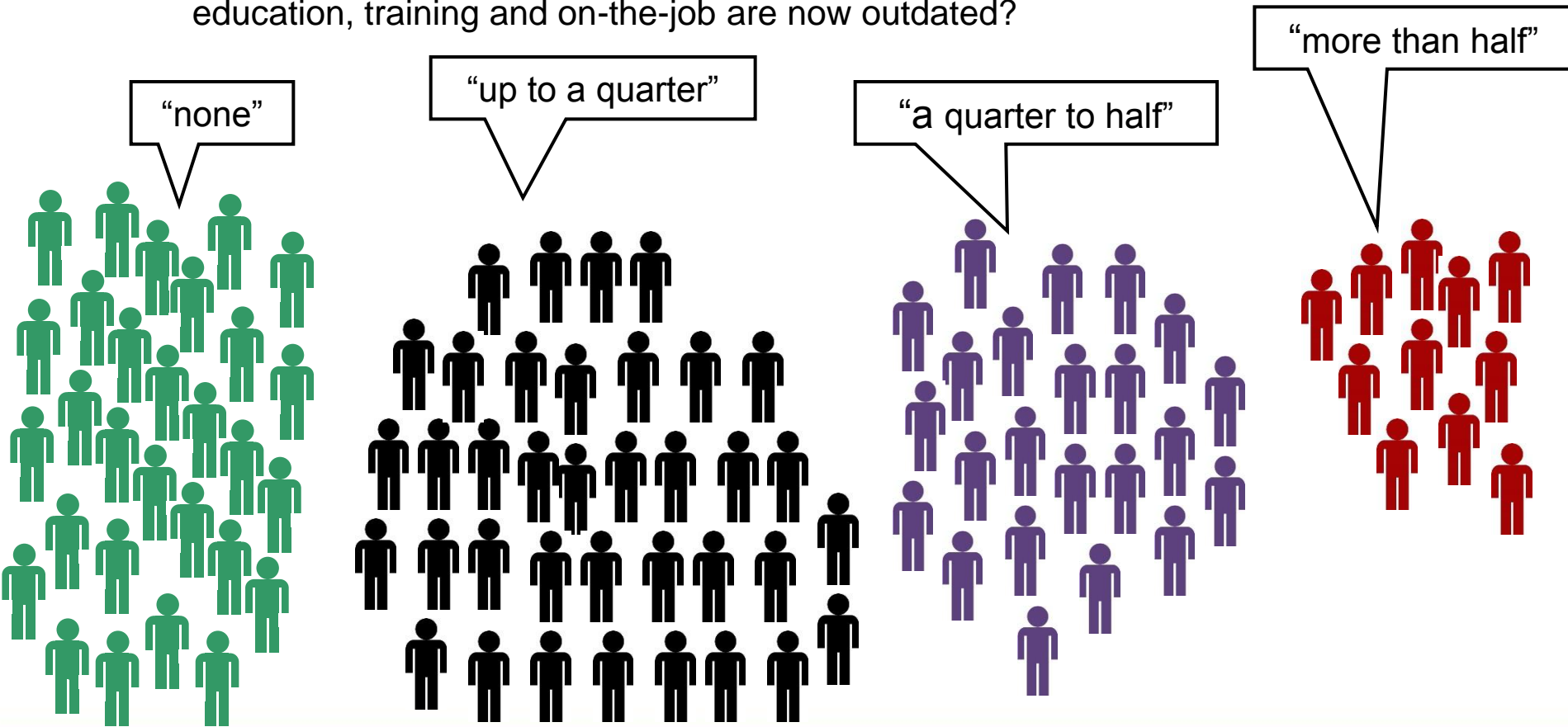
Employers see the challenges of an ageing workforce

Few adapt their practices

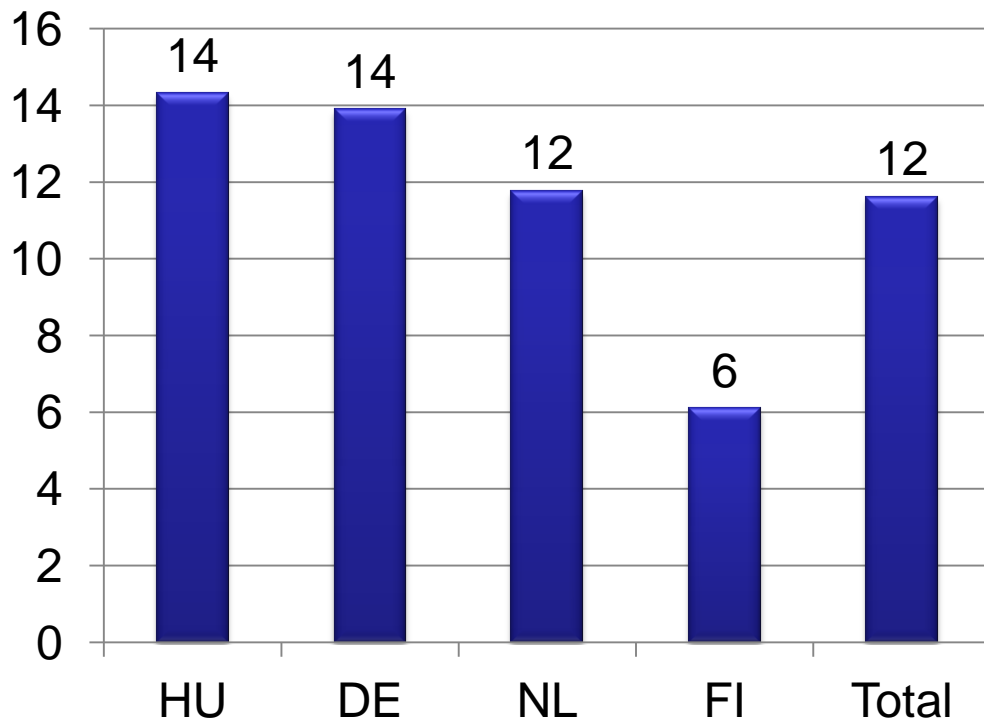


1/5 workers feels that technological change and reorganisations made their skills outdated

What part of skills and knowledge acquired in education, training and on-the-job are now outdated?



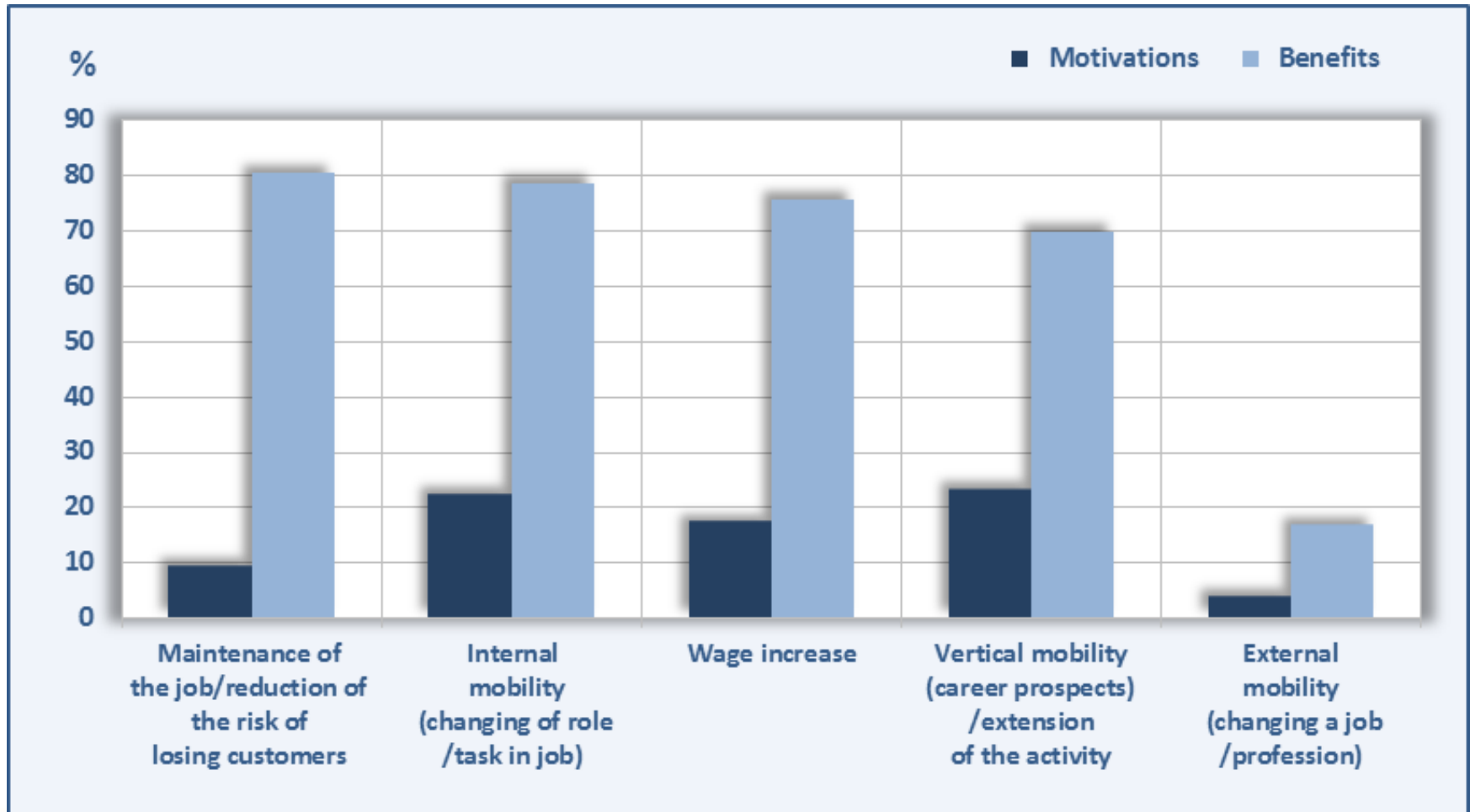
Skills obsolescence Country differences



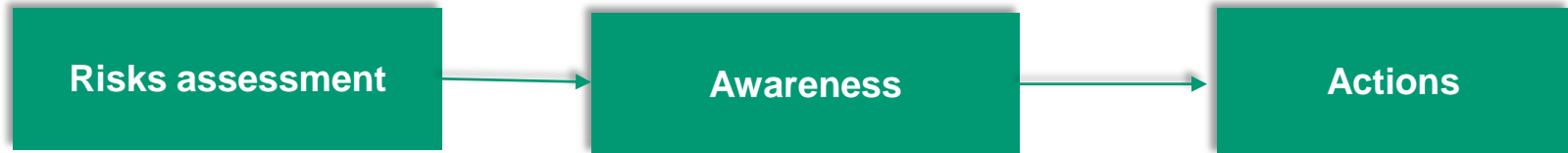
Source: Cedefop pilot survey on skill obsolescence

- Without effective skill utilisation & development, under-skilling may occur over time
- Loss of performance in current or future jobs

Work related training motivations and benefits (Italy, 2011)



Recommendations



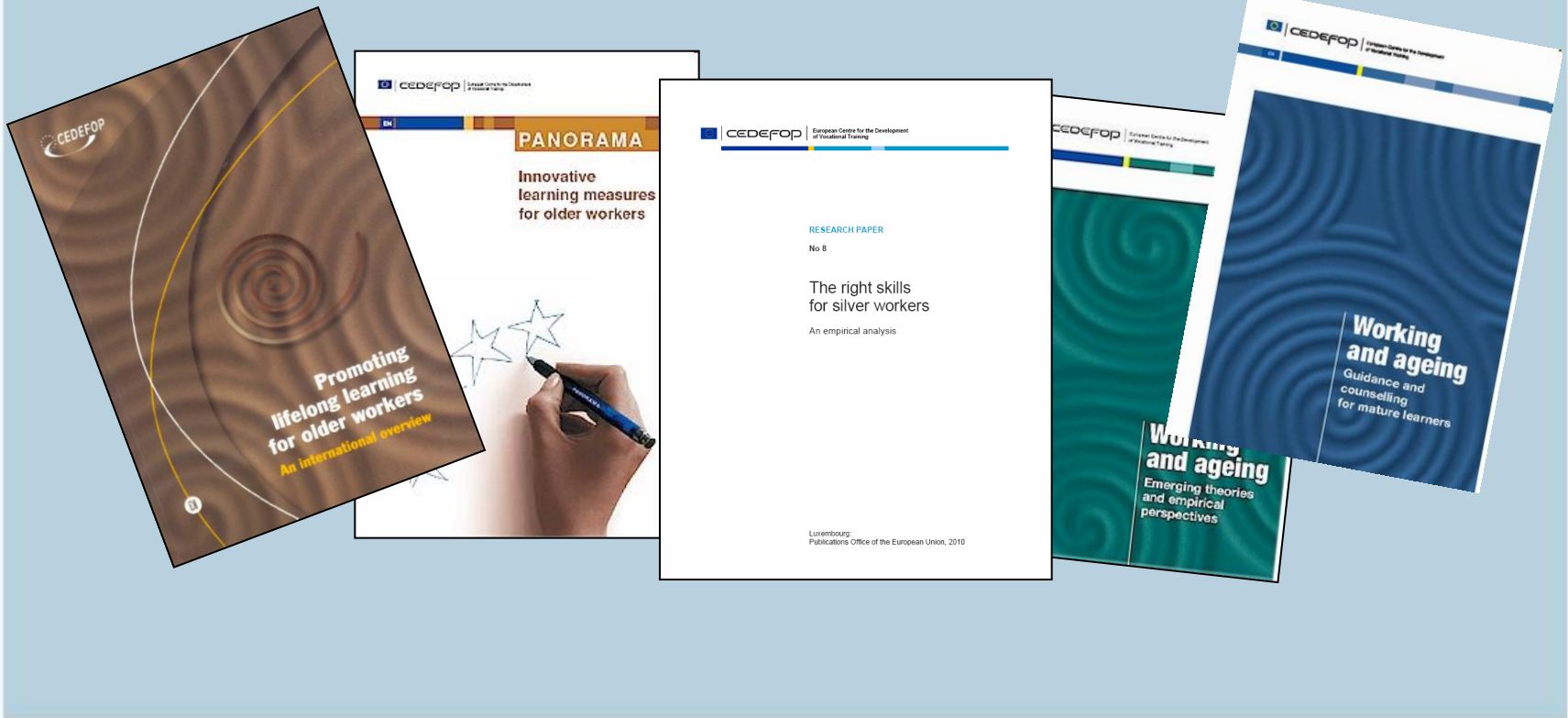
Actions

- LLL, CVT, on-the-job learning
- Inter-generational learning and age-aware HR policies
- Guidance and counselling



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