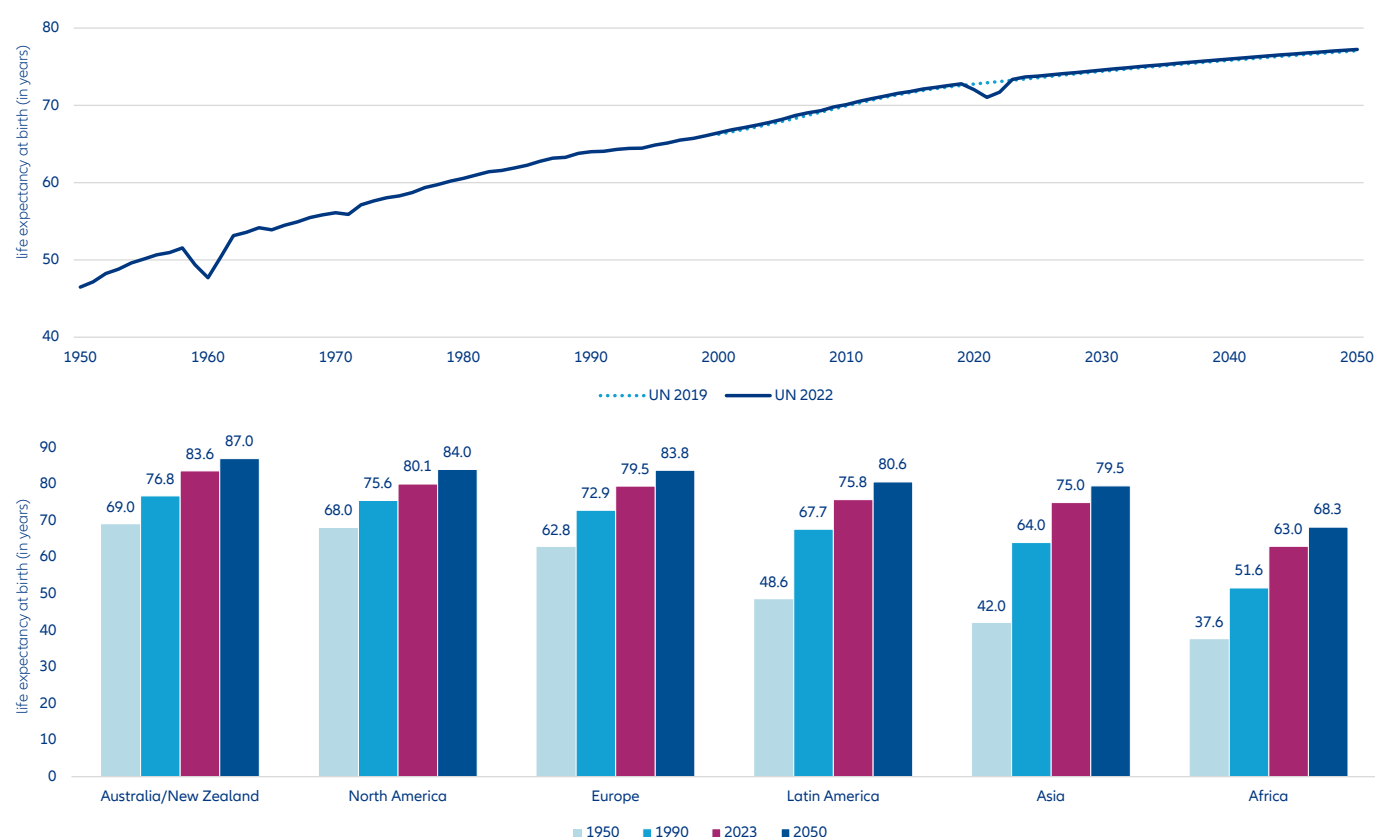


Figure 2: Trend towards higher life expectancy continues after temporary setback caused by Covid-19

Source: UN Population Division (2022).

In most parts of the world, besides Africa, this development will be mainly driven by increases in life expectancy at higher ages. The global average further life expectancy of a 65-year-old is expected to rise by around two years from 17.7 years today to 19.8 years in 2050. In Europe and North America, the increase could be slightly above the global average (+3 years), while in the other parts of the world the increase is expected to be around two years. This means that by mid-century, the average further life expectancy of a 65-year-old would be around 20 years in Asia and Latin America, 22.1 years in Europe, 23.1 years in Northern America and 24.2 years in Australia and New Zealand.

In the analyzed countries, the further life expectancy of a 65-year-old woman is expected to increase by 2.6 years and that of a man by 2.9 years until 2050. In half of the countries, the average further life expectancy of a 65-year-old man will then be over 20 years and that of a 65-year-old woman over 23 years. However, the range remains huge: Assuming a retirement age of 65, in 2050, a 65-year-old male in Hong Kong could expect to spend 23.5 years in retirement, while a 65-year-old woman would spend 28.1 years. In contrast, the average man and woman of the same age in Nigeria would spend only 12.4 and 12.9 years, respectively (see Figure 3, next page).