Tomorrow's World. A Look at the Demographic and Socio-economic Structure of the World in 2032

Description: Why you should read this book

This book provides a global perspective of how the nature of demographics, household incomes, and expenditure patterns might be expected to change over the next twenty years. It is written without a particular bias (for example, to sell investments) and, as a result, provides insights into what the world might be like in the future, which is at odds with what is frequently promoted. For example:

- While Japan is on average getting older, so is the changing nature of its employment practices such that the number of dependents per employed person remains one of the lowest in the world. It will have enough workers to support the aged population (and grow the economy) for the next 20 years.
- India has a potential demographic dividend in terms of a large number of persons reaching working age. However, the economy will only benefit if they can find employment at the rate of 6 million extra jobs a year for the next two decades.
- Globally, the youth market is not a growth segment. The total number of persons under the age of 25 years declines by 89 million persons in the next 20 years. There are few countries that are exceptions to this trend. The 40–plus age group provides much greater growth potential in both revenue and number of customers.
- China’s workforce will inevitably decline in absolute numbers by 18% over the next 20 years (by 6% in the next decade). For this reason, claims that China’s total real GDP will grow at 8% per annum for the next decade are making heroic assumptions about productivity per worker.
- North America, Western Europe, and Affluent Asia with 18% of the world’s population in 2012 account for 69% of total consumer spending. They are also expected to account for 41% of the growth in consumer spending over the next two decades.
- While India has a poor standard of education relative to the world, 49% of its labour force in 2032 will enter the labour force sometime after 2012. Therefore, getting education right now will pay dividends. Otherwise, India’s economic and political future is at risk as a result of having a large, poorly skilled working-age population struggling to find employment.
- As a result of the declining youth population, the nature of the household is changing already, 41% of all households in the world have no person less than 19 years of age in them. In the more affluent and older countries, it is 62% of households. By 2032, this will reach 47% and 68% respectively, meaning household consumption requirements will change dramatically.

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