

## Asia's uneven demographic trends

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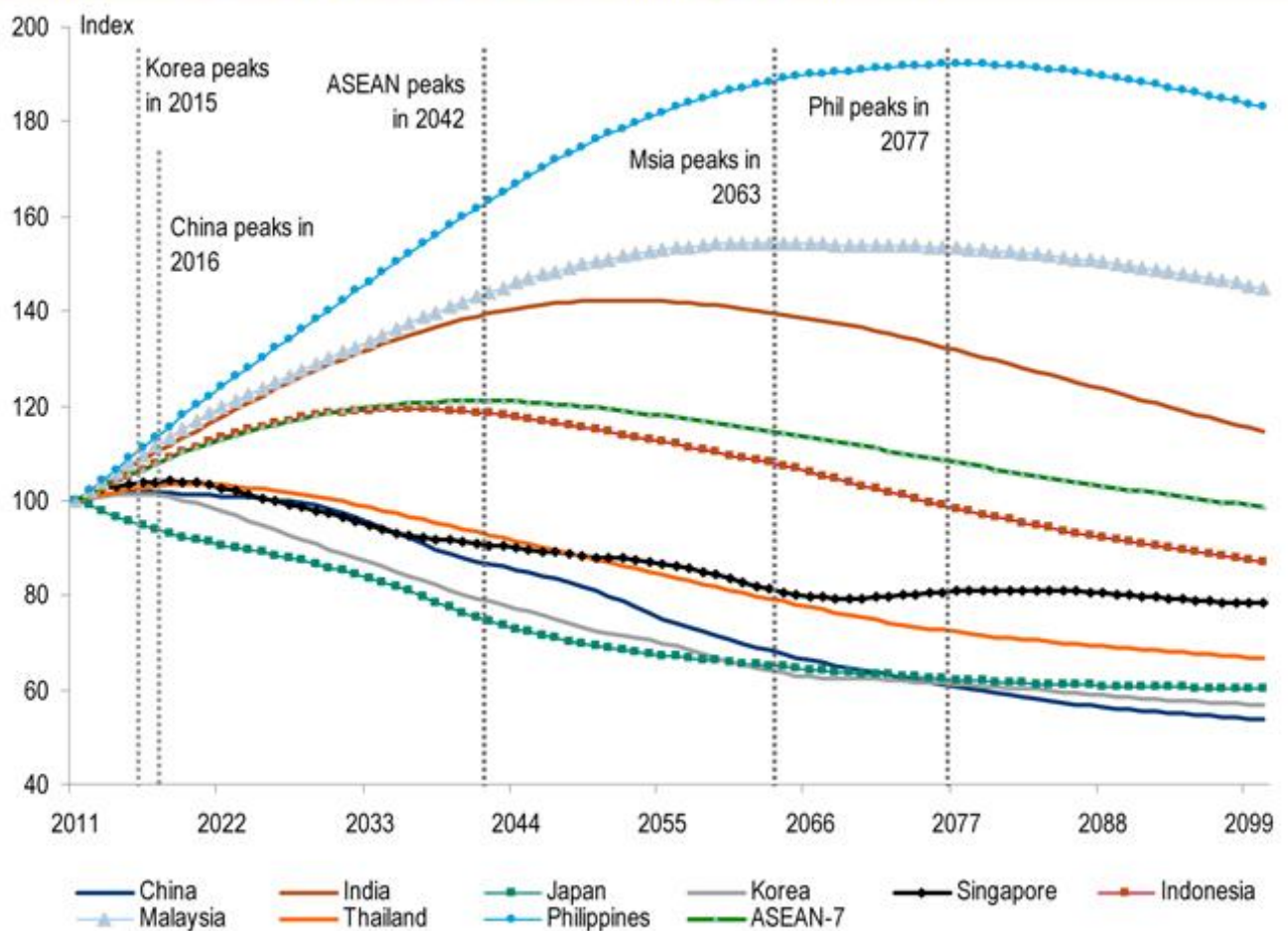
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It is very difficult to handle demographics. Chairman Mao made the famous mistake of “the more the better”, only for later politicians to reverse course. Sometimes there are too many people; otherwise, few are around to explore the potential opportunities.

Let us focus on Asia first.

Some populations are rapidly aging (Japan, South Korea and China, Hong Kong) while others are growing fast (India, Malaysia and the Philippines).

**Chart 14: Asia – Demographic peaks (of working age population)**



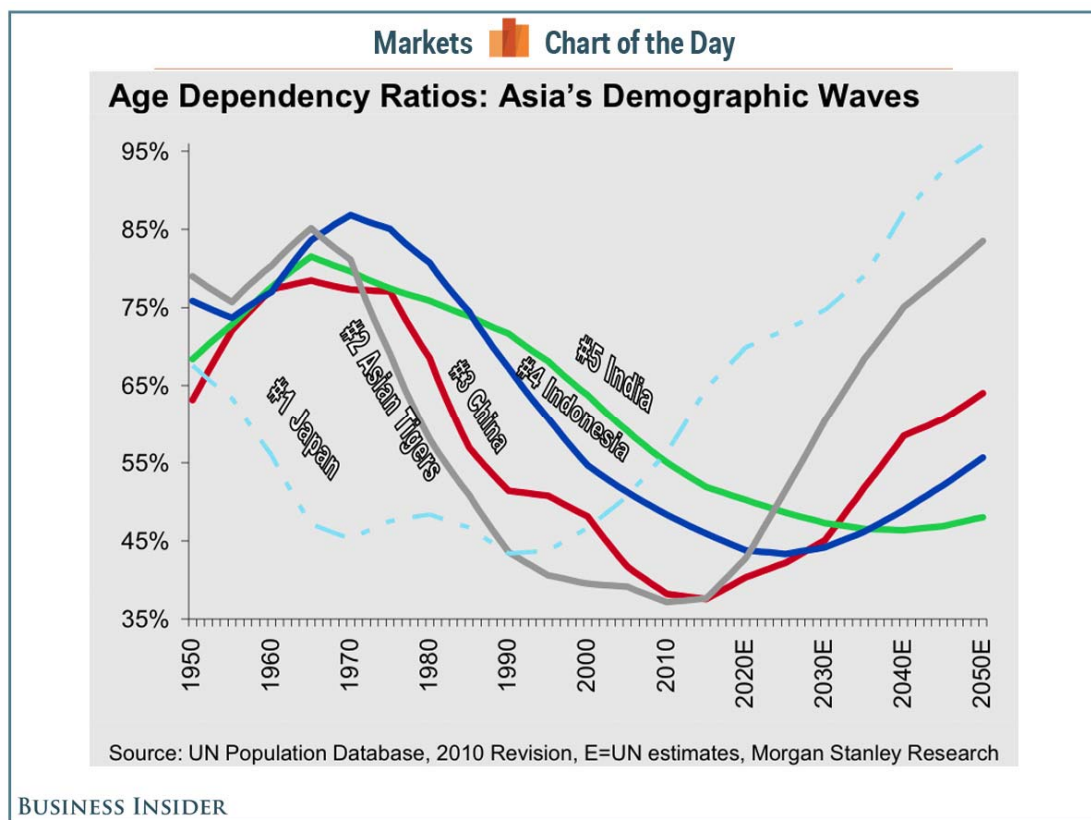
Note: ASEAN-7 refers to Indonesia, Malaysia, Philippines, Thailand, Singapore, Vietnam and Myanmar.

Source: United Nations, BofA Merrill Lynch Global Research estimates

Source:

<http://static2.businessinsider.com/image/51f00575eab8ea7e4c00000f/chart-of-the-day-one-mega-trend-has-been-behind-every-major-asian-economic-boom-in-the-past-50-years.jpg>

If we shift the attention to the crucial age dependency ratio, fortune and misfortune, depending on one defines them, are found in an artificial collectivity called “Asia”.

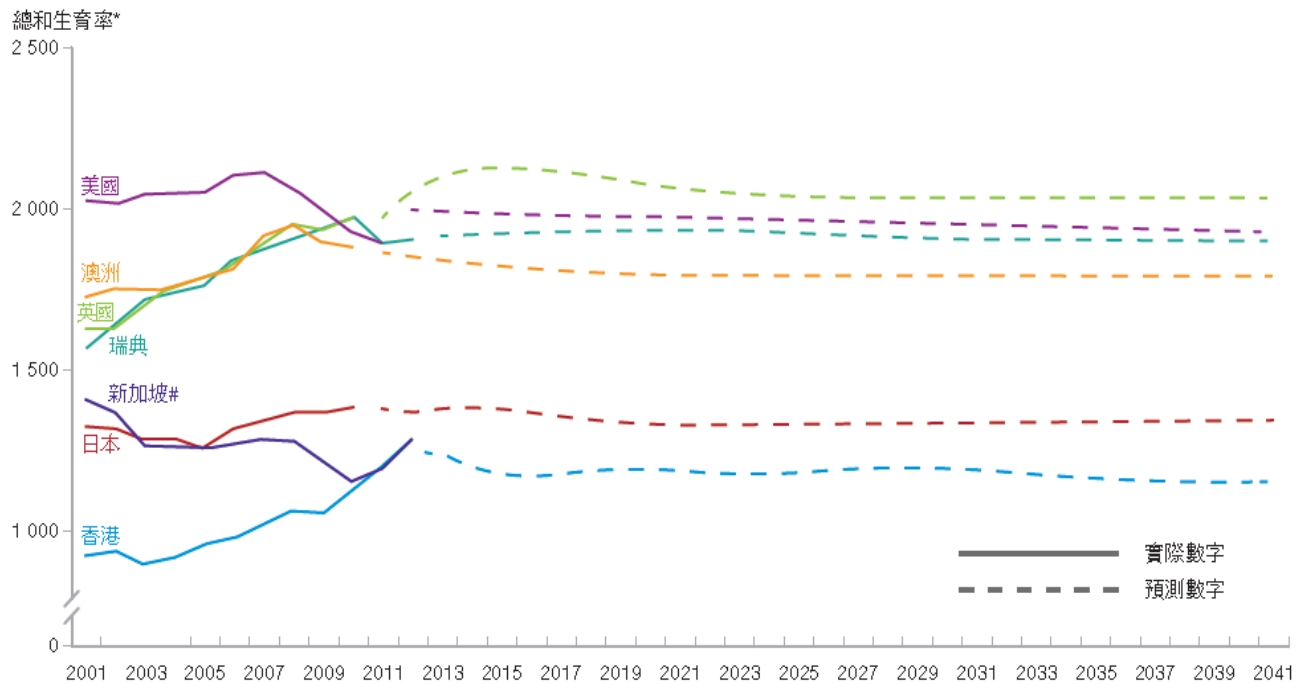


Source:

[http://s1.ibtimes.com/sites/www.ibtimes.com/files/styles/v2\\_article\\_large/public/2013/02/19/asia-demographic-peak.jpg](http://s1.ibtimes.com/sites/www.ibtimes.com/files/styles/v2_article_large/public/2013/02/19/asia-demographic-peak.jpg)

What about Hong Kong? Well, the SAR is in rather bad shape, even compared with the matured economies.

圖1.1：選定發達經濟體系的總和生育率（二零零一年至二零四一年）



\* 總和生育是指每一千名婦女，若她們在生育齡期（即15至49歲）經歷了一如該年的年齡組別生育率，其一生中活產子女的平均數目。  
#新加坡沒有預測數字。

Source:

[http://www.hkpopulation.gov.hk/public\\_engagement/pdf/PEEPP\\_chi\\_lowres.pdf](http://www.hkpopulation.gov.hk/public_engagement/pdf/PEEPP_chi_lowres.pdf)

I discussed the issues in my blog:

<http://sktsang.blogspot.hk/2013/12/httpwww.html>

## **Implications**

The implications are definitely long run in nature. A baby boom/population expansion would be a good thing if a supply-demand virtuous circle can be formed, like what the U.S. and Europe experienced after WWII; or events could degenerate into disconnection, inequality, slums, and political chaos. There is no lack of examples in the third world.

Japan, S. Korea and China are into the aging era. So is Hong Kong. The former countries have limited choices about immigration. The SAR has less legal constraints, but more political and social problems.