

What are the demographic global trends?

Ageing workforce

The number of people in **Australia** aged between **15 and 64** for every person aged **65+** was **7.3 in 1975**, is **4.5** today and is projected to be **2.7 in 2055**

In today's dollars, health spending **per person is projected to more than double from \$2,800 to around \$6,500 by 2055**

Only **4%** of employers currently accessing government funding for hiring **mature workers**

Only **20%** of organisations have strategies in place to attract, engage or retain **mature age employees**

The vast majority of **older workers** are not seeking an easy transition to **retirement** – The majority want **challenging and rewarding roles**

Rise of women

7 out of 10 female employees want to work outside their home country yet less than **1 in 4** expatriates are **female**

By **2020**, **Millennials** will form **50% of global workforce**

54% Millennials expect to have **2 to 5** employers, **25%** expect **6 or more**

50% graduates aged **25-34** are likely to be living in emerging markets **by 2020** (including **China 29%**, **India 12%**, **Indonesia 6%**)

85% CEOs who have a **D&I strategy** told PwC this has helped improve **business performance**

Geographic changes

Africa's population will double by 2050, **Europe's will shrink**

Millennials will soon outnumber **Generation X**, but in some locations will remain in short supply due to declining birthrates

In **2050** the average age in **Japan will be 53**, in **Nigeria it will be 21**

Australia's trade links with Asia will be at least **1/3rd GDP by 2025**, up from **1/4** in 2011

Geographical variations in the adoption of **D&I strategies** – **86%** CEOs in Australia have them (highest in PwC global survey), but only **23%** do in HK. **64%** is global average

What does this mean for your people strategies?



The concept of work needs to change – how do we accommodate a 100 year life? We need to move away from a 3 stage life of education, work, retirement to something more fluid



Workforce participation will change – we need to overcome our assumptions about all diversity measures including gender, age, culture



We need to find innovative ways of resourcing – globally/technological/contingent



How should you respond?

Diversity & inclusion strategy & execution

85% of CEOs who had a diversity and inclusiveness strategy told us that this had helped to improve business performance



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81% are looking for much broader range of skills hiring than in the past



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33% have greatly increased their use of contingent workers, part-time employees, outsourcing and service agreements



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Look to innovative resourcing

78% say they always use multiple channels to find talent, including online and social



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75% believe hiring and training strategies to integrate digital throughout the enterprise are important



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71% actively search for talent in different geographies, industries, or demographic segments



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Rethink what work looks like

81% always equip employees with new skills through continuous learning or mobility programmes



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60% say creating skilled and adaptable workforce should be a top priority for government – up 19% on last year



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