

**The Global Ageing Survey (GLAS) -
Ageing and later life
Hong Kong and Asia**

George W Leeson & Sarah Harper

**Oxford Institute of Ageing, University of Oxford
Research report 307**

2007

Introduction

The population of the world aged 60 years and over increased from 205 million and 8 per cent in 1950 to approximately 688 million and 11 per cent in 2006. By 2050, the number will have increased to almost 2 billion and 22 per cent.

Almost two thirds of the world's population aged 60 years and over are living in the less developed regions of the world, and this is expected to increase to 80 per cent by the year 2050. The scale of ageing is significant across the globe, although the starting points for individual countries vary quite considerably. While the proportion aged 60 years and over is expected to increase from 20 to 32 per cent by the year 2050 in the more developed regions, it is expected to increase from 8 to 20 per cent in the less developed regions, and from just 5 to 10 per cent in the least developed regions. On the other hand, the variation in life expectancy at age 60 years varies more modestly across the globe. Male life expectancy at this age is 19 years in the more developed regions compared with 17 years in the less developed regions and 15 years in the least developed regions.

The prospect of a relatively long life is real for large proportions of the world's population. Individuals and societies are struggling to come to terms with this demographic revolution, one of the greatest of mankind's success stories, but solidly rooted at the centre of the storm is the family and the community, and the fact that we as individuals want and are able to contribute to our families and our communities.

There lies the challenge and there lies the opportunity for every individual, every country and every government in a world of increasing longevity.

It is against this demographic backdrop that *the Global Ageing Survey (GLAS)* financed by HSBC has been developed.

The first wave in 2004 surveyed approximately 11,000 persons aged 18 years and over in 10 countries and territories across four continents on their attitudes and expectations to ageing and later life, and the results indicated that people were predominantly positive across the globe with respect to their future in an ageing world. There was also evidence that people's expectations in respect of withdrawal from the labour market were inherently more attuned to ageing societies than the labour market infrastructures within which they were ageing.

The second wave in 2005 saw the scope of the survey extended both in terms of content and size. Approximately 24,000 persons aged 18 years and over in 20 countries and territories across five continents were surveyed, and in view of the results of the first wave the focus on attitudes to ageing and later life was widened to cover both the family and the workplace, but also in relation to the state. The results evidenced a global trend towards *contributory and responsible retirement*, and it is this thesis that forms the platform for the design of the third wave's survey in 2006 carried out in 21 countries with approximately 21,000 respondents in the pre- and post-retirement cohorts aged 40-49, 50-59, 60-69 and 70-79 years.

The survey covers the *advanced economies* of Canada, the United States, France, Germany, Japan, Denmark, and the United Kingdom, economies which industrialised early, have relatively large service sectors, affluent populations and long-established pensions infrastructures and legislation;

and the *transitional economies* of Brazil, China, Hong Kong, India, Malaysia, Mexico, the Philippines, Russia, Saudi Arabia, Singapore, South Korea, South Africa, Taiwan and Turkey.

These comprehensive data both from the individual waves but also collectively provide us with a unique opportunity to investigate global trends with regard to the increasingly contributory and responsible role of these cohorts in the global world of ageing.

The third wave of the survey of older people, work and retirement, confronts many of the often ill-conceived preconceptions about ageing and old age. While there may be questions arising over increasing health demands from the over 85s, if anything those age 50 to 80 are healthier, happier and fitter than ever before. There may be more of them, but they are in the main active contributory adults, without whom our families, communities and even in some cases, our work places, could not flourish. Indeed, the over 50s are the cement of 21st Century society.

In Asia, a total of more than 9000 people aged 40-79 years have been interviewed and the analyses reveal the over 50s

- to be mainstays of our communities, contributing millions of hours of unpaid work to society,
- to be the pivot of our families, with more of them providing financial and practical support to friends and families than are receiving these forms of support, and
- increasingly wish to remain active in the labour market.

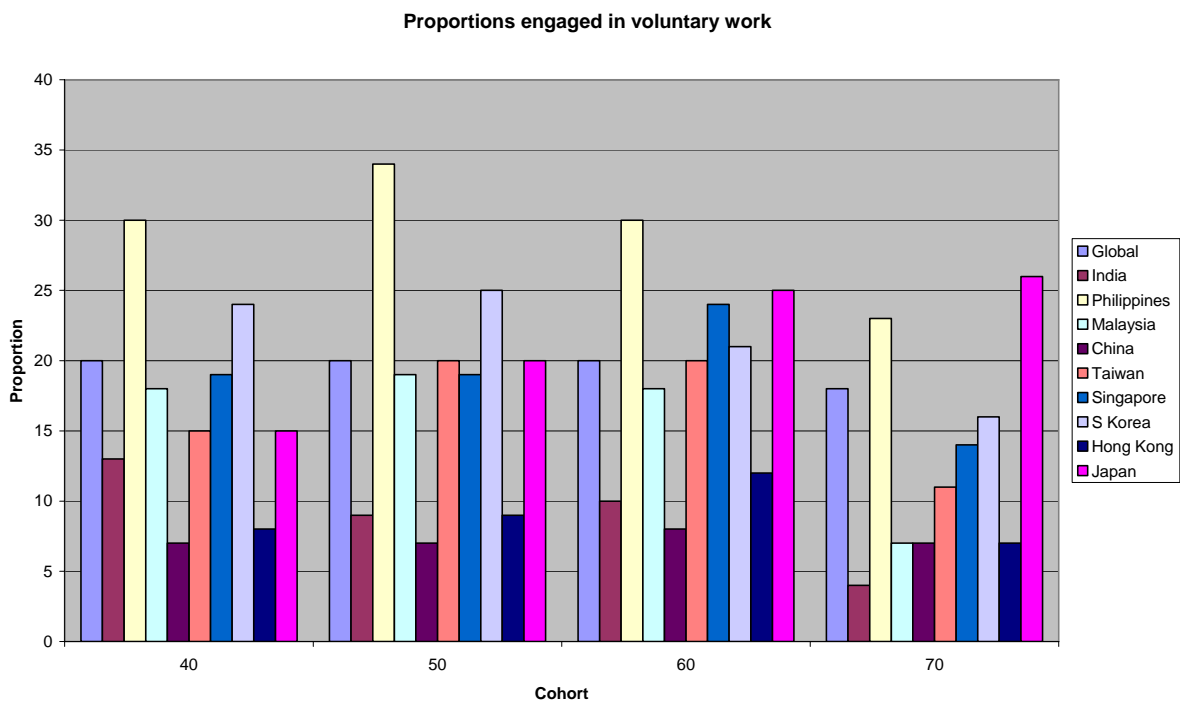
They can do this because they are fit and active, they are in control of their lives, they are independent, and are generally looking forward to next 20 to 30 years of life.

1. Older people are the mainstays of our communities, contributing millions of hours and dollars of unpaid work.

The evidence from the research is that in Hong Kong, the organised voluntary contribution to communities from the cohorts is relatively low, ranging from 7 per cent of the 70-79 year olds to 8 per cent of the 40-49 year olds, to 9 per cent of the 50-59 year olds, and to 12 per cent of the 60-69 year olds. However, in addition, similar proportions have been involved (but are not involved at present) in this form of voluntary work, ranging from 5 per cent of the 60-69 year olds to 10-11 per cent of the other cohorts.

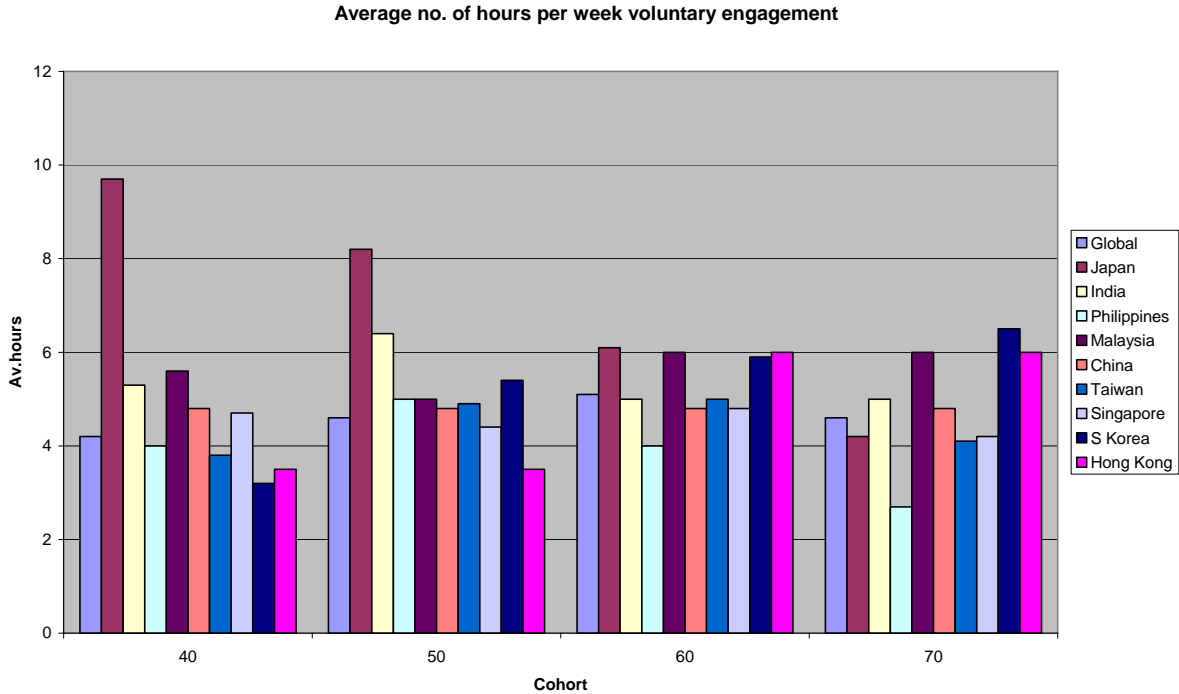
These figures compare globally with approximately 20 per cent of all cohorts involved in organised voluntary unpaid work and a further 15 per cent who have been involved.

Across the Asian economies in the research, voluntary engagement is generally more modest than in Europe and North America, ranging from 34 per cent of 50-59 year olds in the Philippines to just 4 per cent of the 70-79 year olds in India. As appears from the figure, Hong Kong has some of the lowest levels of voluntary engagement in Asia, comparing with China, India, and Malaysia dependent on cohort, while the Philippines, South Korea and Japan have some of the higher levels of engagement.



The extent of voluntary unpaid work reflects this community commitment of the cohorts, and globally the average number of hours of voluntary work being contributed is 4.6 hours, ranging from 4.2 hours for the 40-49 year olds to 5.1 hours for the 60-69 year olds. In Hong Kong, the average number of hours per week is slightly higher than the global figure, namely 4.8 hours, ranging from 3.5 hours for the younger cohorts to almost 6 hours for the older cohorts. In Asia, Japanese respondents exhibit the highest number of hours per week on average engaged in

voluntary work in all but the oldest cohort, where South Koreans have the highest average (6.5 hours). Hong Kong has a relatively high average number of hours committed to voluntary work per week in the two older cohorts, but is lower (and at the lower end of the scale) in the two younger cohorts.



In terms of the economic contribution of the voluntary engagement of the two oldest cohorts to the national economy of Hong Kong, the figures correspond to a contribution of almost 23 million hours per year (with a 44 week working year). There is no minimum wage in Hong Kong, but if we employ the US rate of \$5.15 per hour, the contribution of the voluntary engagement of the two oldest cohorts to the national economy in Hong Kong amounts to approximately \$117 million per year.

2. Older people are the pivot of our families, giving more financial and practical support to friends and families than they are taking.

In Hong Kong, as well as globally, most of us have living relatives. The research reveals for Hong Kong that 11 percent of those in their 70s and 85 per cent of those in their 40s still have a surviving parent(in-law), while 90-95 per cent have of the three older cohorts have at least one child. The decline in Hong fertility is reflected in the 27 per cent of the 40-49 year olds with no children.

Proportions of each cohort with surviving parent(in-law) and surviving child respectively

Cohort age	% with surviving parent(in-law)	% with surviving child
40-49	85	73
50-59	65	92
60-69	26	90
70-79	11	95

Contact with parents – either visits or living together – is similar across the globe, with moderate exemptions.

Globally, in each of the three younger cohorts, the fathers of approximately 10 per cent live with them and the mothers of 13 per cent live with them. We see a similar pattern for the two younger cohorts in Hong Kong where 10 per cent of the 50-59 year olds and 13 per cent of the 40-49 year olds live in the same household as their father and 10 per cent of the 50-59 year olds and 16 per cent of the 40-49 year olds live in the same household as their mother.

In addition, globally, mothers and fathers of a further 2 per cent live in the same building, while 15-17 per cent live in the same village as their mother/father and within walking distance. In Hong Kong too, 2 per cent live in the same building (but not in the same household) as their mother or father, while 10-13 per cent of the two younger cohorts live in the same village/town and within walking distance of their father, and 9-12 per cent of the three younger cohorts live in the same village/town and within walking distance of their mother.

In other words, globally, around a third of the two younger cohorts are living in close proximity to their mother and/or father compared with approximately 25 per cent in Hong Kong.

Close proximity or not, we **are** in regular contact with our parents beyond age 40 years. Globally, of those aged 40-69 years, 18 per cent have had personal contact with their father on a daily basis during the previous 6 months and one quarter with their mother. This compares with 16 per cent of the 40-59 year olds in Hong Kong having daily contact with their father and 15-17 per cent of the 40-69 year olds having daily contact with their mother (highest in the oldest of these three cohorts).

In addition, globally, around 15 per cent has had contact more than once a week with their father, and with their mother, and this compares with 7-11 per cent in Hong Kong for these cohorts.

The research reveals whether individuals in the survey during the previous 6 months have received from or provided to a friend or relative financial support, practical help in the home (e.g. cleaning, shopping, cooking), or personal care (e.g. nursing, bathing, dressing).

Financial Support

In respect of financial support during the previous 6 months, in Hong Kong between 11 per cent of the 70-79 year olds and 38 per cent of the 50-59 year olds have **provided** support to a relative or friend. Among these, provision is predominantly to children and other family (than spouse/partner, children and grandchildren), but among the 70-79 year olds 39 per cent have provided financial support to grandchildren. The proportions of the cohorts in Hong Kong **receiving** financial support from a relative or friend range from 10 per cent of the youngest cohort to 35 per cent of the oldest cohort.

Globally, the proportion providing financial support is greater in each of the cohorts than the proportion receiving financial support. So in this respect even the older cohorts are providing to a greater extent than they are receiving. In Hong Kong, this is, however, not so for the oldest cohort.

How much?

- In Hong Kong, the proportion **receiving financial support** (over the past 6 months) increases with cohort age from 10 to 35 per cent. This compares with just less than 20 per cent of those in their 40s and approximately 25 per cent of those of their 70s globally.
- The proportions **providing financial support** (over the past 6 months) in Hong Kong decreases with cohort age from 38 per cent of the 40-49 year olds to 11 per cent of the 70-79 year olds but these proportions are larger than the proportions receiving transfers in all but the oldest cohort. Globally 40 per cent of those in their 40s and 30 per cent of those in their 70s have provided financial support to a relative or friend.

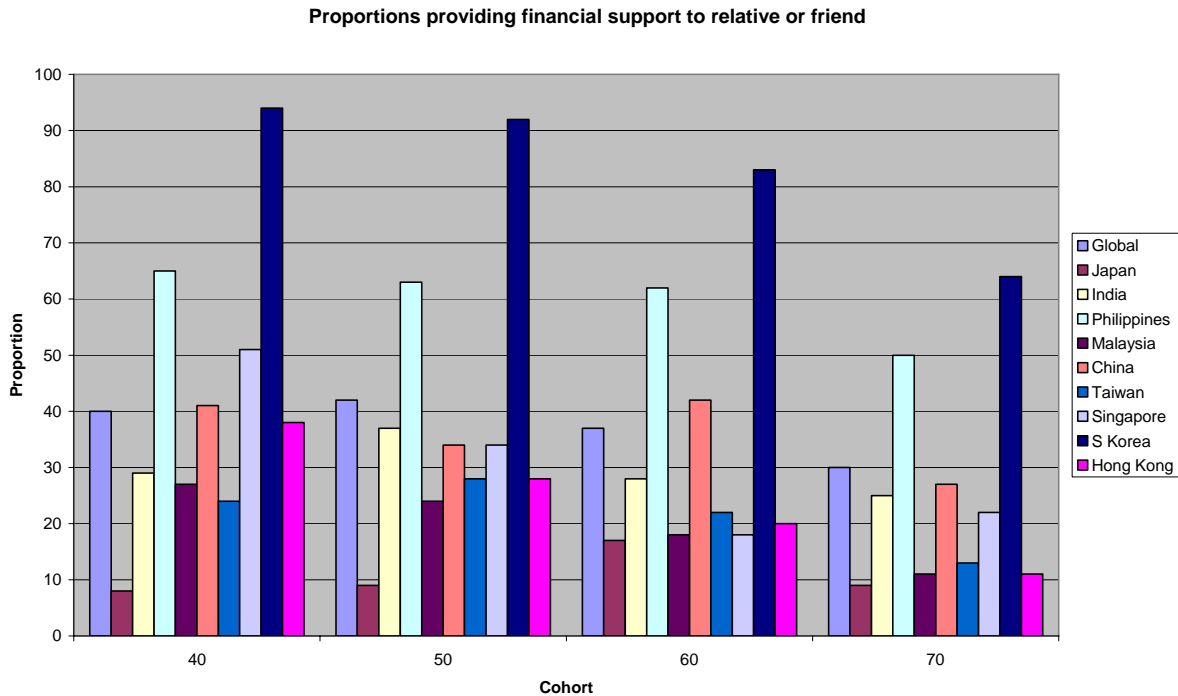
Who from and to?

- In Hong Kong, the two younger cohorts receive financial support primarily from their spouse/partner and children (50-59 year olds). However, the two older cohorts receive financial support primarily from their children (88-95 per cent). Globally 80 per cent of the 60-79 year olds **receiving financial support** have received it from children and 12 per cent from a spouse or partner.
- In the youngest Hong Kong cohort, a fifth of those in receipt have received the support from other family members than spouse/partner, children or grandchildren (indicating in all probability it is from parents(in-law)). Globally, one third of the 40-59 year olds **receiving financial support** have received it from children and one third from a spouse or partner.

Globally, financial support is provided mainly to children. This is not the case in Hong Kong.

- While 42 per cent of the 40-59 year olds and 44 per cent of the 60-79 year olds providing support **provide support** to children at the global level, the corresponding figures for Hong Kong are 31 and 18 per cent respectively.
- And while 16 per cent of those in their 60s and nearly one third of those in their 70s providing support **provide support** to grandchildren at the global level, this is true for 14 and 39 per cent respectively in Hong Kong.
- In addition, one third of those in their 40s and 50s and nearly half of those in their 60s and 70s providing support **provide support** to other family members (excluding their

spouse/partner, children and grandchildren) at the global level, while this is true for 42 per cent and 41 per cent respectively in Hong Kong.



Compared with the other Asian economies that have been surveyed, the proportions of the cohorts providing financial support to a relative or friend in Hong Kong are significantly lower than in South Korea, China, Singapore and the Philippines dependent on cohort. On the other hand, the proportions are higher than in Japan, India, Malaysia, and Taiwan dependent on cohort.

Practical Support

In respect of practical support during the previous 6 months, in Hong Kong between 14 per cent of the 70-79 year olds and 23 per cent of the 40-49 year olds have *provided* support to a relative or friend. Among these, provision is predominantly to children and spouse/partner, but among the 70-79 year olds 33 per cent have provided support to a grandchild. The proportions of the cohorts in Hong Kong *receiving* practical support from a relative or friend range similarly from 14 per cent of the 50-59 year olds to 28 per cent of the oldest cohort.

In Hong Kong, the proportion providing practical support is greater in the two younger cohorts than the proportion receiving support, while the reverse is true in the two older cohorts. Globally, the proportion providing practical support is greater than the proportion receiving practical support in all but the oldest cohort.

How much?

- In Hong Kong, among those *receiving* practical support from a relative or friend, between 41 per cent (of the oldest cohort) and 60 per cent (of the youngest cohort) do so on a daily basis with a further between 16 per cent (of the youngest cohort) and 41 per cent (of the 50-

59 year olds) doing so more than once a week. Globally the proportions are 50 per cent and 16 per cent respectively across the cohorts.

- Globally, among those **providing** practical support to a relative or friend, 43 per cent of the 40-59 year olds and almost 50 per cent of the 60-79 year olds are providing help on a daily basis or at least once a week. The proportions are generally higher in Hong Kong, namely 38-63 per cent and 53-67 per cent respectively.

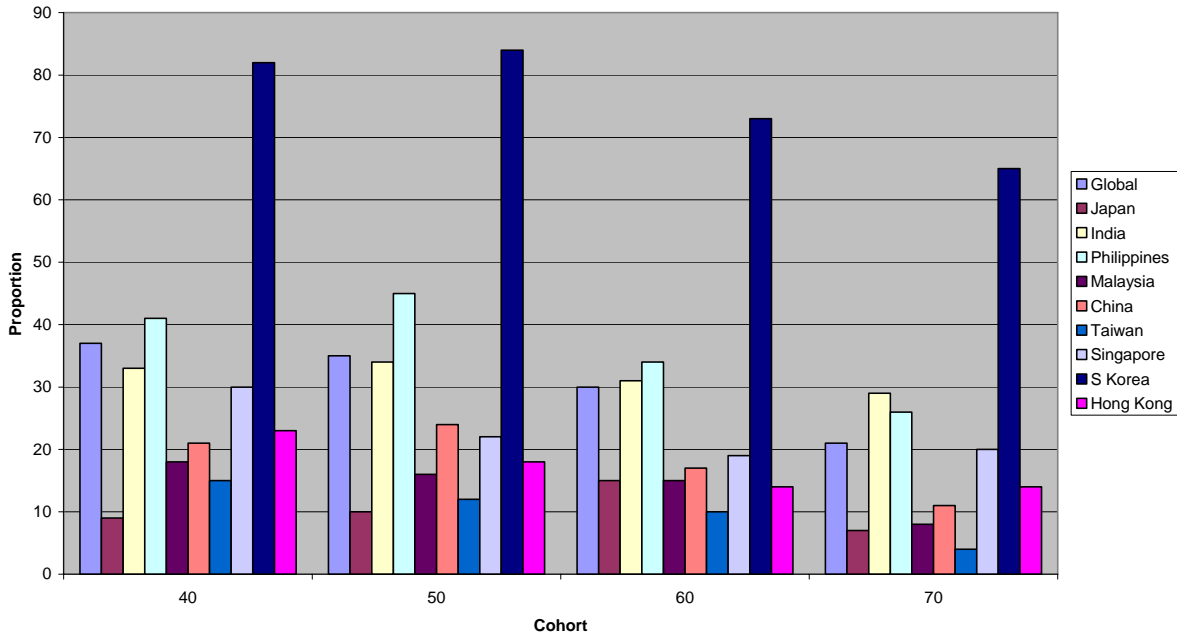
Who from and to?

- In Hong Kong, almost two thirds of the 60-79 year olds **receiving** practical support have received it from children, 40 per cent have received it from their spouse/partner, and 9 per cent have received it from other family members. In addition, 6 per cent has received this support from a friend. At the global level, the corresponding proportions are 57 per cent from children, one third from their spouse/partner, and 17 per cent from other family members (and 8 per cent from a friend).
- In the two younger cohorts in Hong Kong, approximately a quarter of those **receiving** practical support have received it from children, approximately three quarters from their spouse/partner and 15 per cent from other family members. Globally, the proportions are 42 per cent, 41 per cent and 25 per cent respectively.

Globally, practical support is **provided** mainly to children and spouses/partners, but also to other family members (most likely parents(in-law)) in respect of the younger cohorts. This is true but to a lesser extent generally in Hong Kong.

- While 31 per cent of the 40-59 year olds and 39 per cent of the 60-79 year olds at the global level, who provide practical support to a relative or friend, **provide** support to children, this is true of 57 and 51 per cent respectively in Hong Kong.
- And while at the global level 12 per cent of those in their 60s and 15 per cent of those in their 70s, who provide practical support to a relative or friend, **provide** support to grandchildren, this is true of 19 and 33 per cent respectively in Hong Kong.
- Almost one third of all cohorts at the global level, who are providing practical support, **provide** support to their spouses/partners, while this is true of 42 per cent of the two older cohorts and 63 per cent of the two younger cohorts in Hong Kong.
- While almost half of the 40-59 year olds and a quarter of the 60-79 year olds, who are providing support globally, **provide support** to other family members (excluding their spouse/partner, children and grandchildren), the proportions in Hong Kong are lower, namely 25 and 21 per cent.

Proportions providing practical help to a relative or friend



Compared with the surveyed Asian economies (and globally), Hong Kong favours less well in respect of providing practical support than South Korea, Singapore, China, the Philippines, and India dependent on cohort, but better than Taiwan, Malaysia and Japan.

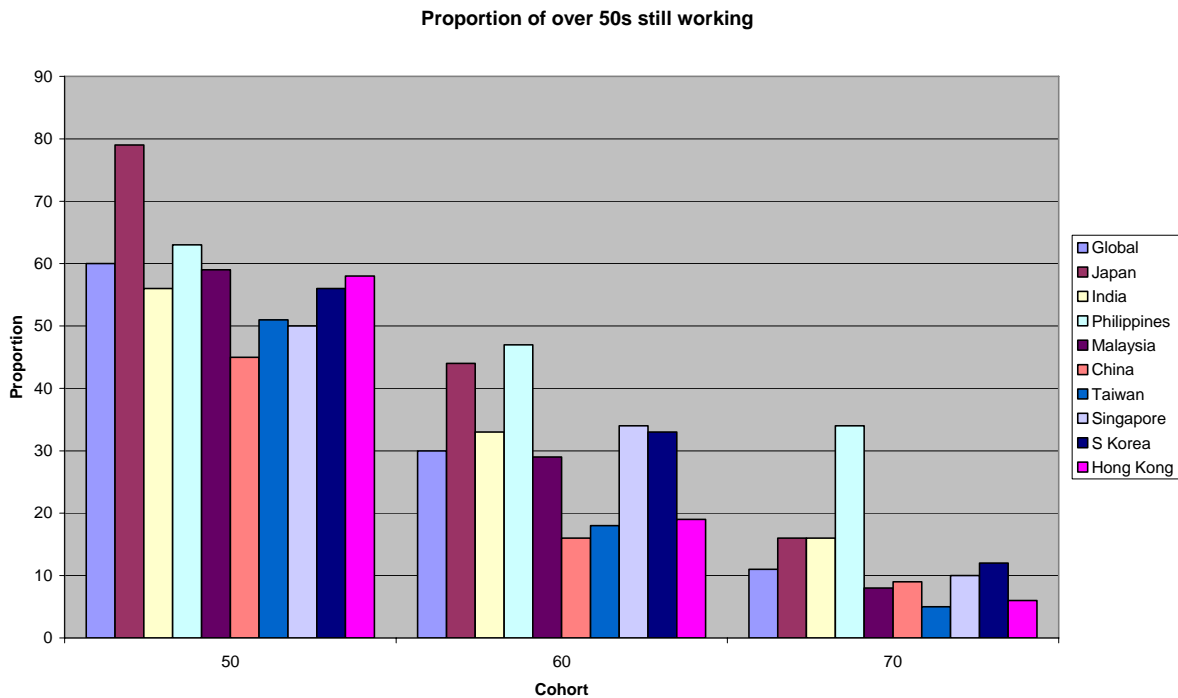
Turning to **personal care** (e.g. nursing, bathing, dressing), across the economies surveyed, there is much less intergenerational transfer of support within families (or to friends). Globally, across the cohorts, less than 11 per cent receive this form of care and less than 14 per cent provide this form of care. This is even stronger in Hong Kong with between 2 and 4 per cent providing personal care, and with between 1 and 2 per cent receiving this form of support.

3. Older people increasingly wish to remain active in the labour market

Globally, there is a clear correlation between cohort age and proportions currently in some form of paid work. While 11 per cent of the oldest cohort have some form of paid work (full-time, part-time or once in a while), this is true for 30 per cent of the 60-69 year olds, 60 per cent of the 50-59 year olds and 76 per cent of the youngest cohort. In Hong Kong, corresponding proportions are 6, 19, 58 and 78 per cent respectively.

Among those still working in the pre-retirement cohorts aged 40-59 years, 44 per cent of each cohort at the global level expect to continue working for as long as possible with a further 29 per cent expecting to retire when they are old enough to receive their pension. Only 12 per cent expect to take early retirement. A slightly different expectation is found in Hong Kong with fewer, 37 per cent, expecting to continue working for as long as possible, far fewer, 13 per cent, expecting to retire when they are old enough to receive their pension, and far more, 26 per cent, expecting to take early retirement.

The corresponding figures for those still-working after age 60 years at the global level are 54 per cent expecting to continue working for as long as possible, 17 per cent expect to retire when they are old enough to receive their pension, and just 5 per cent expect to take early retirement, while they are 51, 22 and 8 per cent respectively in Hong Kong. Furthermore, globally, approximately 70 per cent of the cohorts expecting to continue working will do so because they want to work rather than feeling they have to continue to work, and in Hong Kong this is also true for 70 per cent of those aged 40-69 years still working.



Thus, substantial numbers of over 50s **are** still working, globally and in Hong Kong, and among these early retirement does not seem to be the preferred option. Participation among the over 50s in

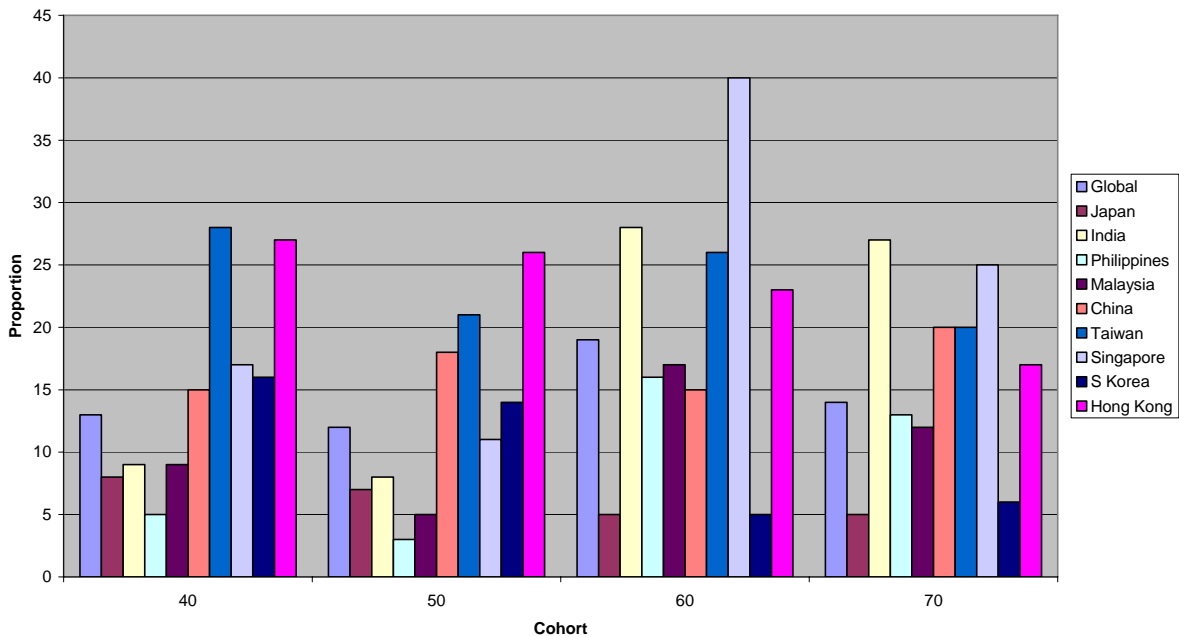
Hong Kong is lower than at the global level in all three cohorts and is among the lowest in the older cohorts of the surveyed Asian economies.

Generally speaking, despite the surge of early retirement since the 1970s, there are large proportions of over 50s working. Among these Asian economies, however, there is some cross-economy variation, notably the low paid work participation figures for China with only 16 per cent of those surveyed aged 60-69 years and 45 per cent of those surveyed aged 50-59 years still in some form of paid work. The proportion of 70-79 year olds still in some form of paid work falls of dramatically everywhere except in the Philippines, however, ranging from just 5-6 per cent in Taiwan and Hong Kong to 16 per cent in Japan and India, with 34 per cent of 70-79 year olds in the Philippines still working.

Globally, among those no longer in paid work aged 60-79 years, the proportions who took early retirement are higher than those aged 40-59 years expecting to do this, namely 16 compared with 12 per cent. In Hong Kong, however, there appears still to be a growing inclination to take early retirement – 20 per cent of retirees aged 60-79 had taken early retirement compared with 26 per cent of the still working 40-59 year olds who expect to take early retirement.

In respect of the expectation versus experience of early retirement, the Asian economies can be divided into two groups. The first group comprises India, the Philippines, Malaysia, China and Singapore and this group follows the global trend where the expectation is lower than the experience. The second group comprises Japan, Taiwan, South Korea and Hong Kong and in this group expectation continues to exceed (or equal) experience.

Early retirement: expectation versus experience

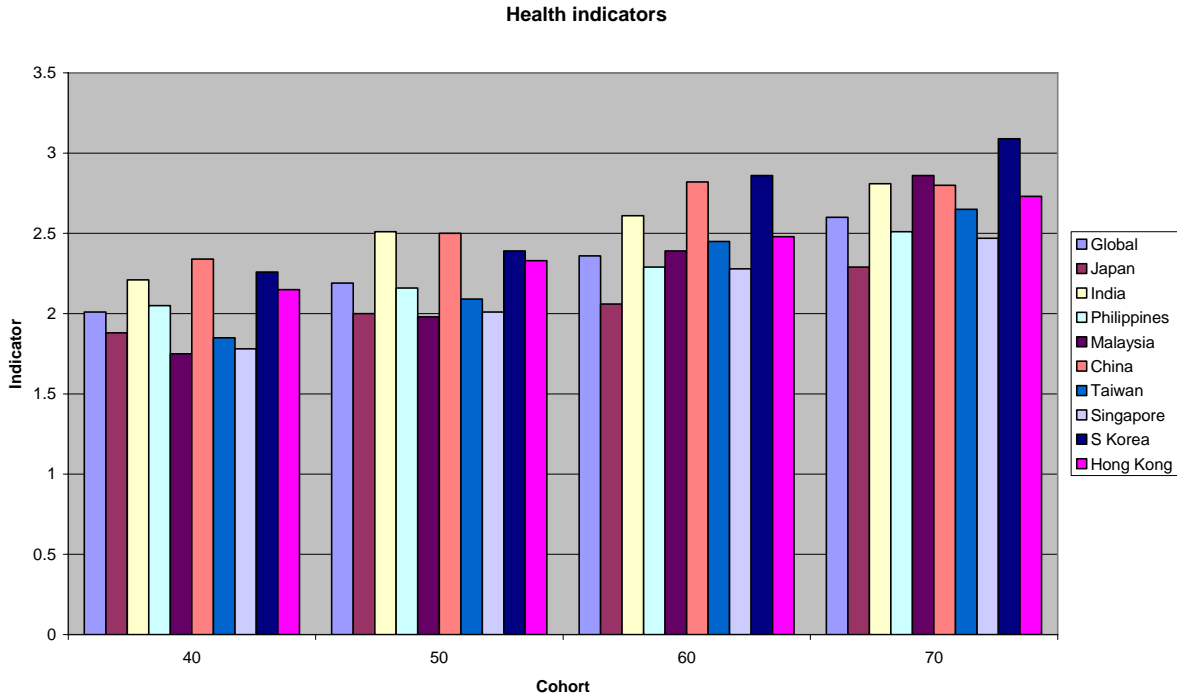


Early retirement expectation levels in Hong Kong are the highest in the Asian economies surveyed along with those in Taiwan. Although the early retirement experienced levels in Hong Kong are also among the highest, they are exceeded by those in Singapore, Taiwan and India.

Globally, in the surveyed economies, approximately 70 per cent of those in all four cohorts expecting to continue working (rather than taking early retirement) say this is because they want to do so. Furthermore, among those now retired in the two older cohorts who continued working for as long as possible, 67 per cent say they did so because they wanted to do so. In Hong Kong, the corresponding figures are 70 and 80 per cent.

4. The over 50s are feeling fit, healthy and independent.

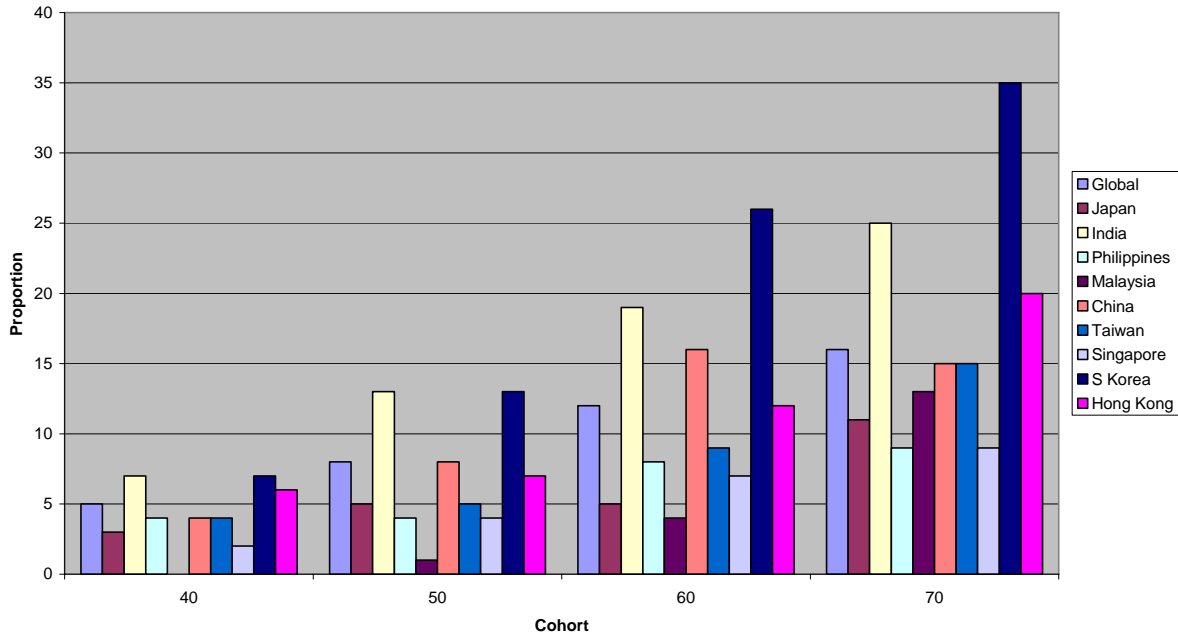
Generally speaking, across Asia, respondents feel to a greater extent that their health is relatively poor and also that only have modest control in their lives.



The self-appraised health index covers variation from 1=Very good, 2=Good, 3=Fair, 4=Poor to 5=Very poor, so the higher the index, the poorer the health. The main observation is that the age gradient is modest everywhere indicating only modest declines in self-appraised health, in Hong Kong from 2.15 for the 40-49 year olds to 2.73 for the 70-79 year olds representing good to fair self-appraised health. The Hong Kong cohorts have some of the higher self-appraised health indices of the surveyed Asian economies indicating poorer self-appraised health in relation to Singapore, Taiwan, Malaysia, the Philippines and Japan.

Globally, only 5 per cent of the 40-49 year olds feel in poor/very poor health, and only 16 per cent of the 70-79 year olds, with four fifths of people in their 40s and around half of people in their 70s feeling in good or very good health. In Hong Kong, 20 per cent of the 70-79 year olds feel in poor/very poor health, and 46 per cent feel in good/very good health, corresponding to the global levels.

Proportions with poor/very poor health



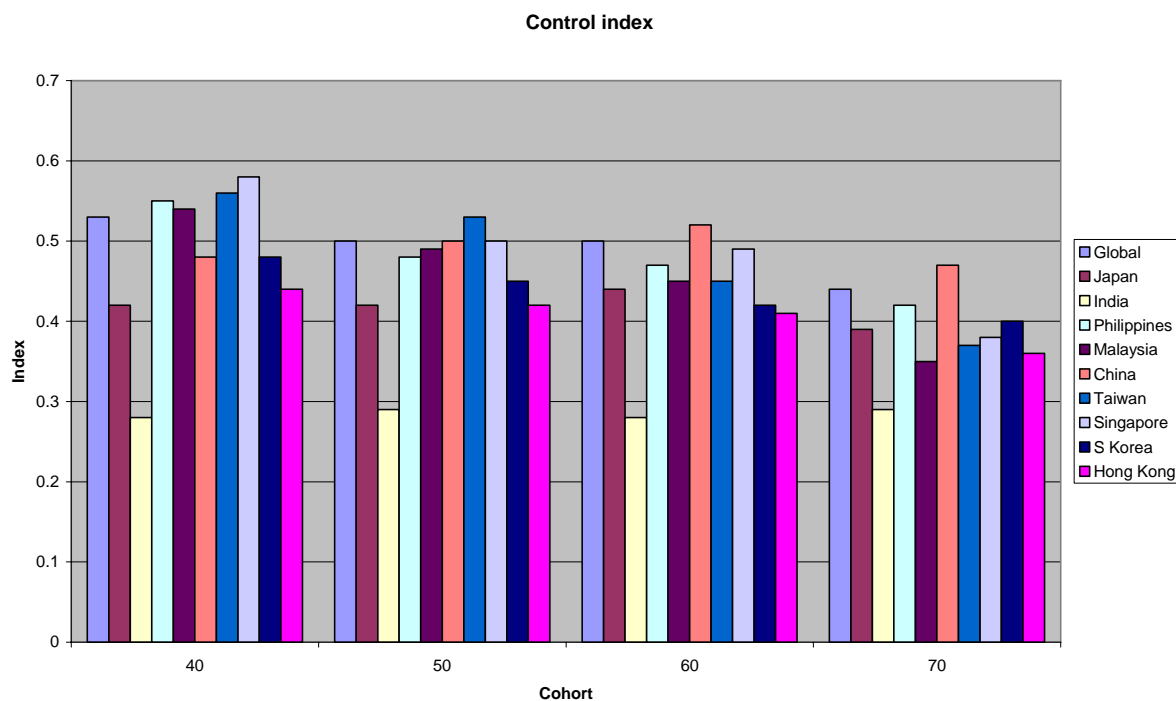
The health divide in Asia in the three older cohorts in particular is however striking. While only 9 per cent of the 70-79 year olds in Singapore and the Philippines feel in poor/very poor health, this is true for 35 per cent in South Korea, 25 per cent in India and 20 per cent in Hong Kong. Similarly, while less than 10 per cent of 60-69 year olds feel in poor/very poor health in Japan, the Philippines, Malaysia, Taiwan and Singapore, 26 per cent of the cohort feel this in South Korea, with 12 per cent in Hong Kong.

Control

The survey poses seven questions from which a *control index* can be compiled. The index ranges from 0 (= no or limited control) to 1 (=full or significant control).

Apart from in India, the cohorts in the surveyed Asian economies all have control indices ranging from 0.35 (the 70-79 year olds in Malaysia) to 0.58 (the 40-49 year olds in Singapore), indicating only modest degrees of control. In Hong Kong, the control index declines with increasing cohort age from 0.44 to 0.36. It is striking everywhere that the decline in control with increasing cohort age is modest, even at this relatively low level of control.

The levels of control in Hong Kong are among the lowest in the Asian economies surveyed with only India and Japan (and Malaysia in the oldest cohort) coming in at a lower level of control.



Interestingly in these Asian economies, only in Japan and China is the control index higher in the immediate *post-retirement* cohort aged 60-69 years than in the two younger *pre-retirement* cohorts.

“Life is full of opportunities”

Less than 40 per cent in almost all cohorts in the surveyed Asian economies often feel that *life is full of opportunities*, ranging from just 10-11 per cent of the oldest cohort in China, Taiwan, South Korea and Hong Kong to 38 per cent of the youngest cohort in Malaysia. In Hong Kong, this is the case for between 11 per cent of the oldest and 24 per cent of the youngest cohort.

“I feel able to do the things I want to”

Similarly in the majority of cohorts in the surveyed Asian economies less than 50 per cent often *feel able to do the things they want to do* with proportions here ranging from 18 per cent of 70-79 year olds in India to 49 per cent of the 60-69 year olds in the Philippines and of the 40-49 year olds in China. In Hong Kong, 38 per cent of the three younger cohorts and 29 per cent of the oldest cohort feel this is the case.

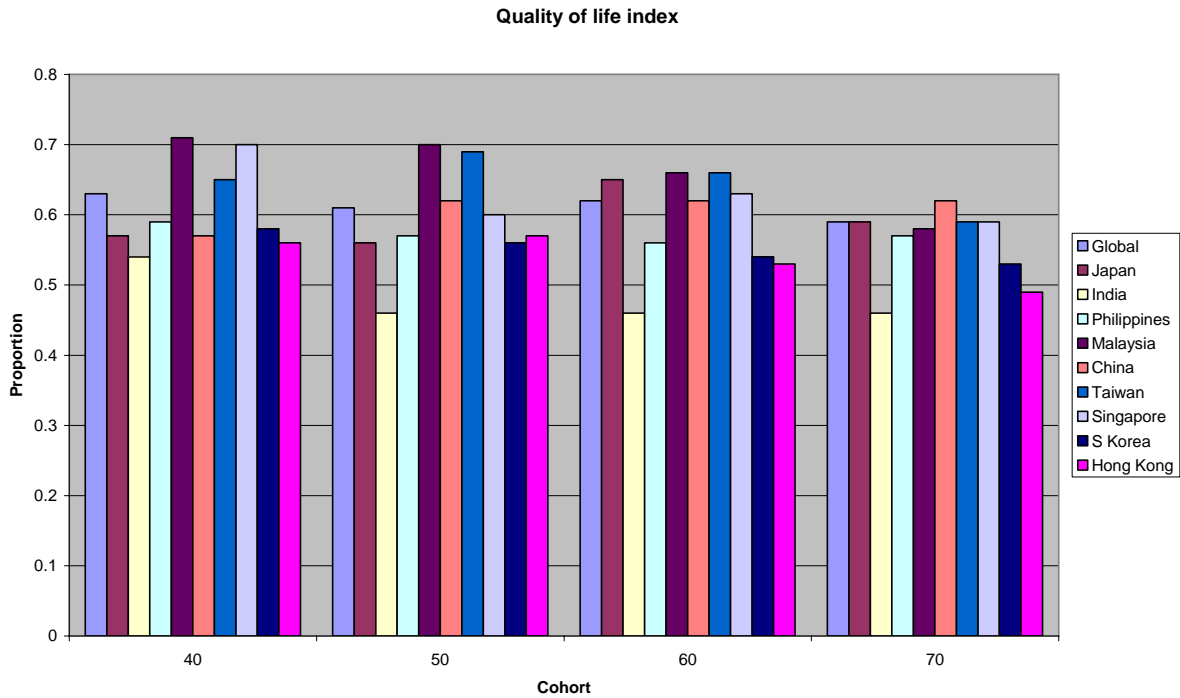
“Lack of money rarely prevents me from doing the things I want to do”

While 65 per cent of the two older cohorts in Hong Kong found that lack of money rarely/never prevents them from doing the things they want to do, a smaller proportion (56 per cent) of the two younger cohorts felt this way. Across the Asian economies surveyed, the proportions feeling this vary from 23 per cent of the 50-59 year olds in the Philippines to 73 per cent of the youngest cohort in Taiwan.

Quality of Life

The survey poses seven questions from which a *quality of life index* is compiled ranging from 0 (=negative quality of life) to 1 (=positive quality of life).

Across the surveyed Asian economies, the cohorts have a good quality of life. Only in India and the oldest cohort in Hong Kong does the quality of life index fall below 0.5, indicating a modestly poor quality of life. Indeed, the quality of life levels are maintained across the cohorts. Thus, despite poorer health and more modest levels of control, the cohorts across Asia exhibit a predominantly positive quality of life. In Hong Kong, the quality of life index ranges from 0.49 among the 70-79 year olds to 0.57 among the 50-59 year olds.



The age-gradient everywhere is modest, but in Japan, Singapore, India and China, the index is greater in the immediate post-retirement cohort than in the pre-retirement cohort. In the two older cohorts and the youngest cohort, only India has a lower quality of life index than Hong Kong.

“Everything is too much effort”

In Hong Kong 52 per cent of the 60-79 year olds feel almost none of the time/never that everything is too much effort compared with 60 per cent of the 40-59 year olds. Globally approximately 50 per cent of each cohort feels this.

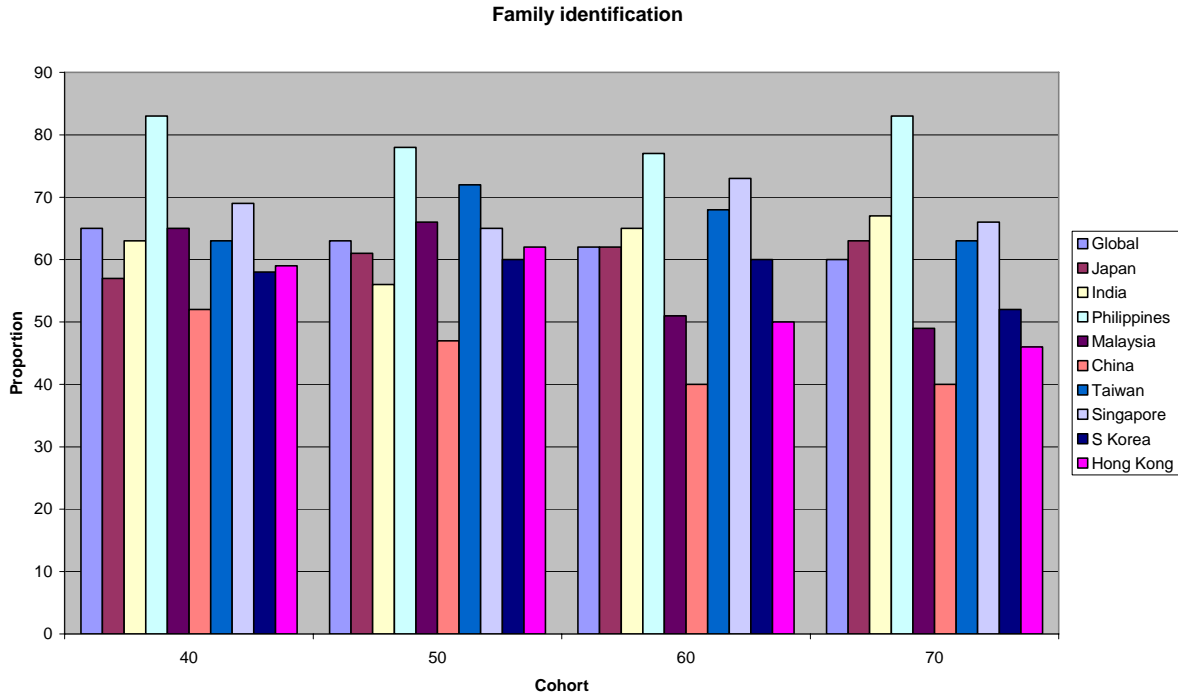
5. Families remain strong and reliant on the contribution of older people

The research reveals that across the globe the family remains strong in defining who we are and we still feel high levels of obligation and responsibility to our family members. Furthermore, the contribution of older people to the family is vital.

When you think of who you are....

In every one of the surveyed economies and in every cohort, when asked “when you think of who you are, you think mainly of...” the highest response was *my family*, accounting for some two thirds of all responses. The only exception is the oldest cohort in Saudi Arabia where the largest proportion (53 per cent) states *my religion*. This is a striking manifestation of the family’s central placement in our lives.

Only 10 per cent at the global level state work, around 10 per cent state religion, and around 3 per cent state friends, with even smaller proportions stating hobbies, education or where they live.



In Hong Kong, between 46 per cent of the oldest cohort and 62 per cent of the 50-59 year olds state family as the main thing they think of, and none of the other factors (work, friends, religion, hobbies, where you live, education) is stated by more than 15 per cent. However, the highest levels of family identification in the surveyed Asian economies are found elsewhere, namely the Philippines with between 77 and 83 per cent.

Our duty to our families

Our duty towards our families is as manifest as our personal identification with our families.

Over 80 per cent of respondents at the global level feel that it is the duty of adults to provide for their parents(in-law) in times of need later in life. In Hong Kong, the proportion is even higher

ranging from 90 per cent of the oldest cohort to 96 per cent of the 60-69 year olds. Elsewhere in the surveyed Asian economies, the exception being Japan, the proportions agreeing are between 71 per cent of the 50-59 year olds in South Korea and 98 per cent of the youngest in Malaysia.

In addition, approximately 75 per cent in each cohort at the global level feel that it is the duty of a parent to do his/her best for his/her children even at the expense of their own well-being. There is a noticeable age gradient in Hong Kong with the proportion agreeing declining from 82 per cent of the oldest to 71 per cent of the youngest. In the other surveyed Asian economies with the exception of Japan, the proportions agreeing remain (relatively) high: ranging from 52 per cent of the youngest in Taiwan to 96 per cent of the youngest in India.

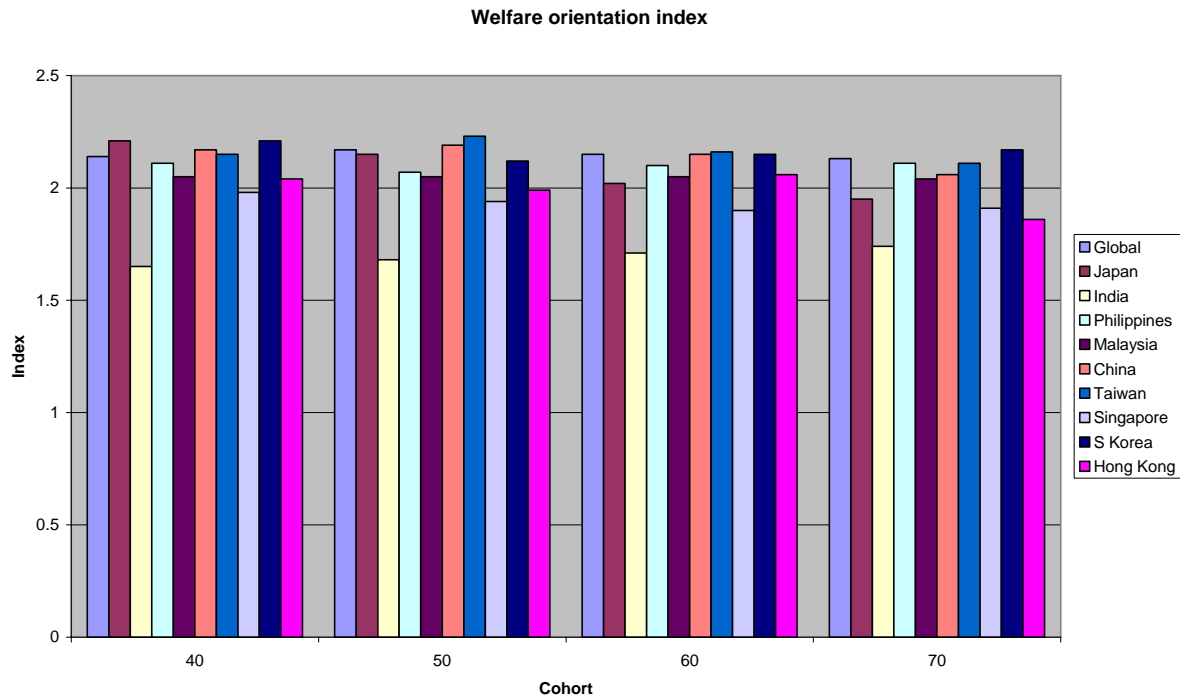
Moving down a generation, so to speak, we find from the research that between 72 per cent of the 40-49 year olds and 83 per cent of the 60-69 year olds at the global level feel that it is the duty of grandparents to be there for their grandchildren in times of difficulty. In Hong Kong, there is a greater age difference with proportions in agreement increasing from 71 per cent of the youngest to 89 per cent of the 60-69 year olds. Similar relatively high levels of agreement are found in the other Asian economies with the exception of Japan: from 50 per cent of the youngest in Taiwan to 92 per cent of the youngest in India.

At the global level, there is less support for grandparents contributing to the economic security of the family with only 45 per cent of the youngest cohort rising to 59 per cent of the oldest cohort feeling that this should be the case. This less enthusiastic support for the economic contribution of grandparents to the family is also found in Hong Kong (ranging from 42 per cent of the youngest to 60 per cent of the 60-69 year olds), and in almost all other Asian economies, the exception being India with proportions in agreement in excess of 80 per cent..

Thus, family identification and solidarity would indicate a strong *sense of family and family duty* across the Asian economies covered by the research.

In the research, we ask explicitly about responsibility for older persons in need in respect of financial support, practical help in the home, and personal care, and from the material we construct a welfare orientation index. The index varies between 1 and 3, and the higher the value of the index the greater the orientation to the state for welfare provision.

Globally, the index at 2.15 across the cohorts is family orientated and is so in respect of both practical and personal help, while in respect of financial support it is orientated more or less equally towards family and the state. Across the Asian economies in the research, the index is between 2.23 and 1.65 (indicating a family orientation) and in India and Singapore the index is less than 2 indicating a stronger individual orientation, while still orientating towards the family. In Hong Kong, the index ranges from 1.86 in the oldest cohort to 2.06 in the 60-69 year old cohort, indicating again a family orientation.



There is much more homogeneity in this index than we have seen in other instances across the Asian economies in the research. Only India stands out with a lower index across the cohorts, indicating larger proportions with an individual orientation.

6. The Reality of Retirement: Expectation versus Experience

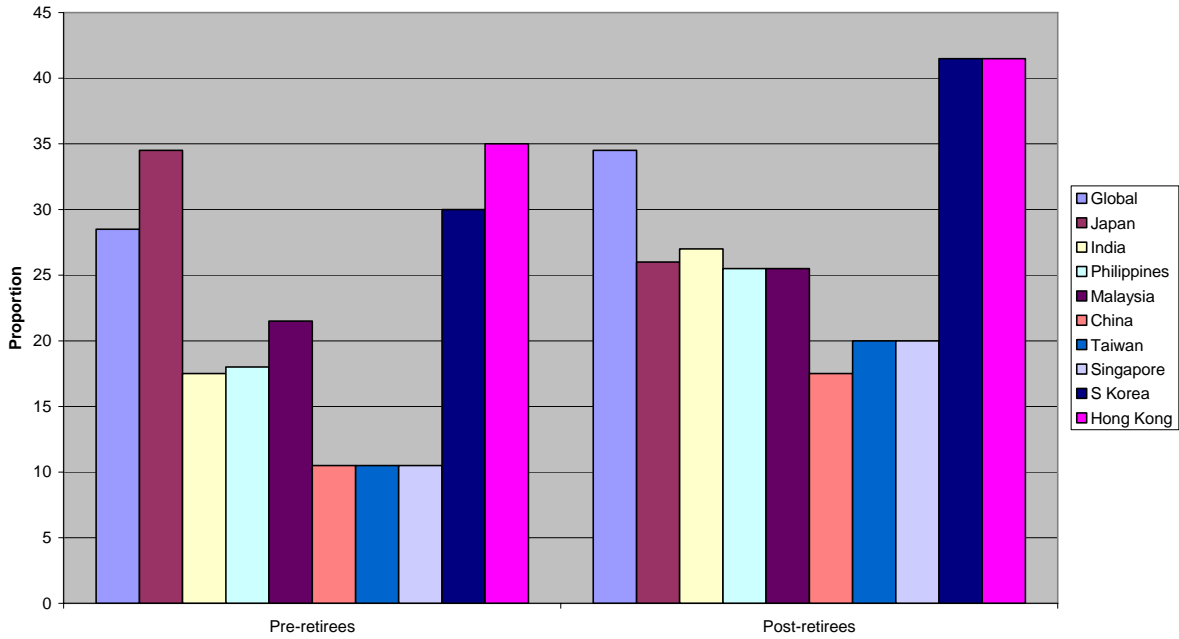
In almost all of the economies in the research, missing colleagues is the biggest concern both before and after retirement. In Hong Kong, 36 per cent of the pre-retirees expect to miss colleagues once they retire and 33 per cent of the post-retirees actually do so. These proportions compare with 25 and 35 respectively in Japan; 38 and 28 in Singapore; 51 and 60 in South Korea; and 39 and 37 globally.

Missing feeling useful is also a fear before retirement in many of the surveyed economies, but this does not always manifest itself to the same extent after retirement. In Hong Kong, 29 per cent of pre-retirees expect to miss the feeling of being useful compared with 22 per cent of post-retirees who actually do so. These proportions compare with 38 and 32 respectively in Singapore; 68 and 37 in the Philippines; 50 and 50 in South Korea; and 31 and 25 globally.

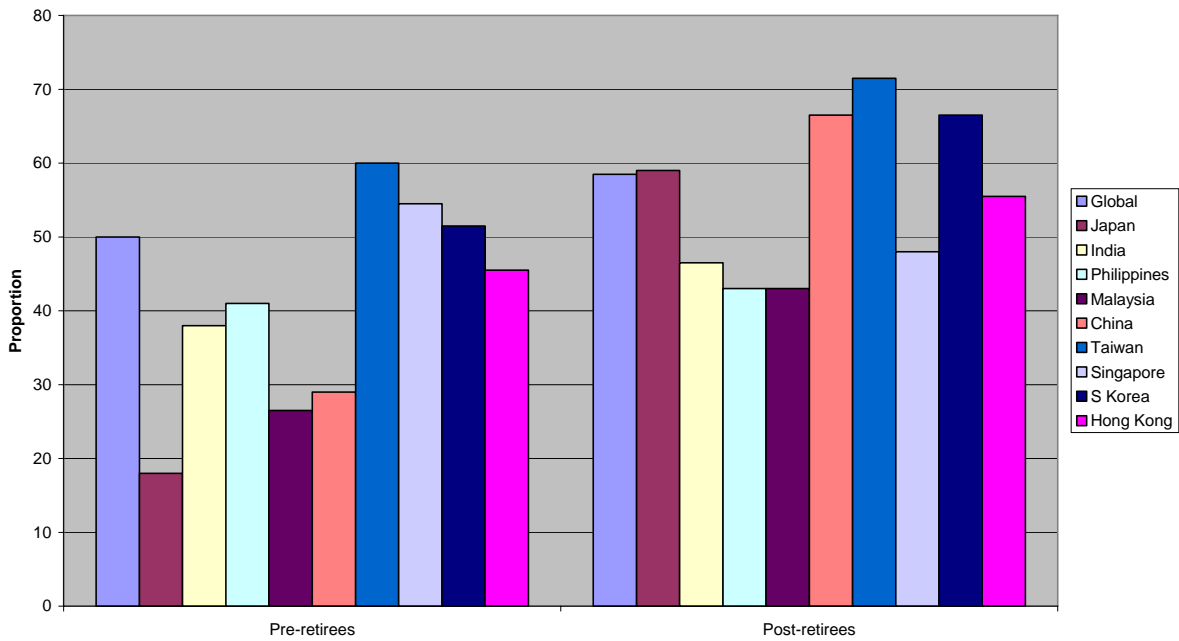
In one group of the surveyed Asian economies, the fear of not being able to cope financially after retirement is felt by the majority of pre-retirees (Japan, India, the Philippines, Malaysia, China, and Hong Kong). Post-retirement, there is again a group of the Asian economies where the majority fear being able to cope financially in the future (India, the Philippines, Malaysia and Singapore). Globally, 50 per cent of pre-retirees and 58 per cent of post-retirees are **not** worried. In Hong Kong, 45 per cent pre-retirement and 55 per cent post-retirement are not worried, which compares with 18 and 59 per cent respectively in Japan, 54 and 48 per cent in Singapore, and 51 and 66 per cent in South Korea.

Across the surveyed Asian economies, the proportions of pre-retirees expecting a decline in their standard of living after retirement are modest, as are the proportions of post-retirees who find that their standard of living is worse than it was pre-retirement. Globally, the proportion expecting/experiencing a decline in standard of living is 28 per cent, while in Hong Kong they are 35/42 per cent. This compares with 35/26 per cent in Japan; 10/23 per cent in Singapore; 29/42 per cent in South Korea, and 18/25 per cent in the Philippines. Of the Asian economies surveyed, only in Japan is the proportion experiencing a decline in their standard of living after retirement lower than the proportion expecting a decline after retirement.

Proportions expecting/experiencing a decline in standard of living in retirement



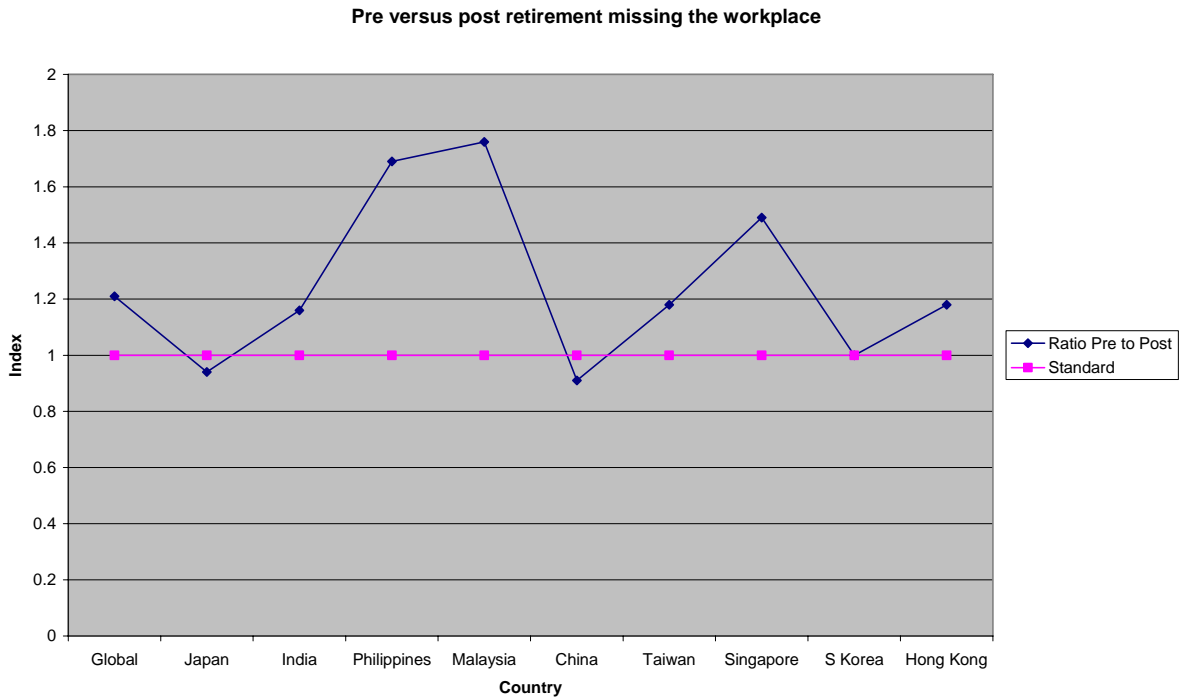
Coping financially in retirement/the future - proportions not worried



There are certain workplace factors, which individuals state they will miss on retirement. If we compare the proportion of pre-retirees stating that they expect to miss the particular factor with the

proportion of post-retirees stating that they miss the particular factor and accumulate these pre versus post feelings we can draw up an index of expectation versus experience. If the index is greater than 1, then experience is better than expectation.

At the global level and in all but two (Japan and China) of the surveyed Asian economies experience is more positive than expectation in respect of missing aspects of the workplace and of work.



Particularly in the Philippines, Malaysia and Singapore experience is significantly better than expectation.