

Labour force growing and ageing

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New Zealand's labour force is projected to keep growing, driven by an increasing population and people working into older ages, Statistics New Zealand said today.

According to the new projections, which are updated every 2–3 years, those aged 65 years and over (65+) will comprise an increasing share of the labour force. By 2036, it is expected that between 9 and 15 percent of the labour force will be aged 65+. This compares with 5 percent currently, and 1 percent in 1991.

“The labour force will grow, but at a slowing rate, reflecting what is happening with our population,” Population Statistics manager Andrea Blackburn said. “We are also seeing more men and women aged 50 years and over staying in the labour force.”

Among those aged 65+, 1 in 16 were in the labour force in 1991. Now it is 1 in 5, and this ratio is projected to increase to 1 in 3 by the mid-2020s.

The total labour force will increase to 3.0 million in 2036 and 3.3 million in 2061. Currently, there are 2.4 million people in the labour force (employed and unemployed).

The labour force includes people aged 15 years and over who regularly work for one or more hours per week for financial gain, people who work without pay in a family business, and people who are unemployed and actively seeking part-time or full-time work. People not in the labour force include people under 15 years of age, students who do not work for pay, people who are unemployed and not actively seeking work, some people with childrearing responsibilities, people who work without pay (but not in a family business), and people who have retired.

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