

The Team Behind The Project



Hans Groth
Steering Committee
Lead Demography



Reto Francioni
Steering Committee



Heinz Zimmermann
Steering Committee
Lead Finance



Carlos Lenz
Steering Committee



Manuel Buchmann
Project Coordinator
Principal Investigator



Hendrik Budliger
Steering Committee



Martin Dahinden
Steering Committee



Regina Regenass
Media and Events



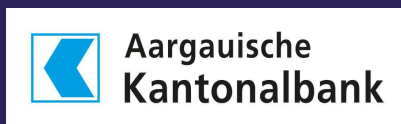
Financial Demography

About the WDA Forum

As a think tank, we actively shape the discussion on demographic topics. We work closely with the Institute of Insurance Economics at the University of St. Gallen as well as other educational and research institutions including the Harvard T.H. Chan School of Public Health in Boston, Global Coalition on Aging (GCOA) in New York, Stanford University in California, the American Enterprise Institute in Washington, D.C., the Population and Ageing Centre at the University of New South Wales in Sydney, Fudan University in Shanghai, the Demography Competence Centre Demografik in Basel and the swissnex network of science and technology represented in Boston, San Francisco, Shanghai, Bangalore, Rio de Janeiro and Tokyo.

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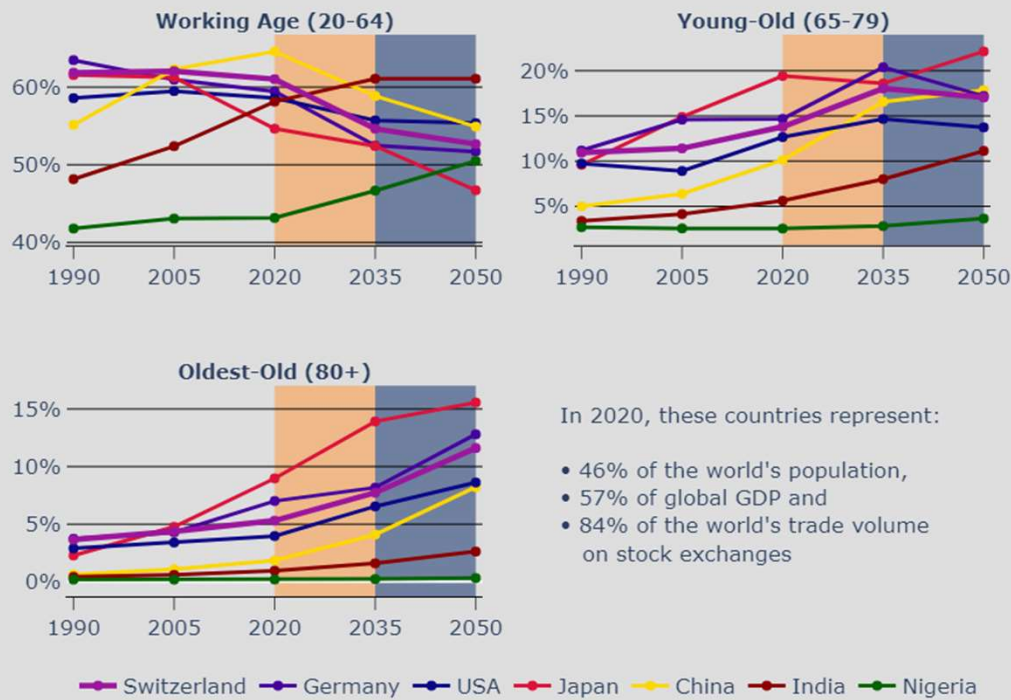
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WDA FORUM World Demographic & Ageing Forum

Our Next World

Changing Age Groups (% of Total Population)



Source: UN Population Division - World Population Prospects 2019

- Young-Old and Oldest-Old generations become new financial market shapers in the coming 15 years and beyond.
- Financial market participants can no longer postpone understanding the effects of ageing!
- Acting now is an opportunity for savvy investors to beat the market!

Three Burning Questions!

Transition from Saving to Dissaving

- Once populations are increasingly shaped by “Young-Old” and especially “Oldest-Old” age groups, they start selling their assets.
- This trend is accelerated by increasingly longer lives.
- **Decreasing stock returns – Yes or No?**

Divergence in Interest Rates

- In the past decade, “Future-Old” age group’s saving behavior contributed to the low interest rates. A shift towards “Young-Old” and “Oldest-Old” might reverse this trend.
- Where capital is scarce, return on capital increases. International capital mobility will be key to exploit this opportunity.
- **Internationally diverging interest rates – Yes or No?**

Rapid Ageing in China

- Japan mitigated the effects of their population ageing by increasing outgoing FDI by a factor of 20 between 1993 and 2019.
- Globally booming labor and capital markets have been strong facilitating forces.
- Our next world is different: many large economies are ageing simultaneously – including China.
- **Less options to cope with ageing – Yes or No?**