Emily Evans

From: International Longevity Centre <events@ilcuk.org.uk>
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To: Emily Evans
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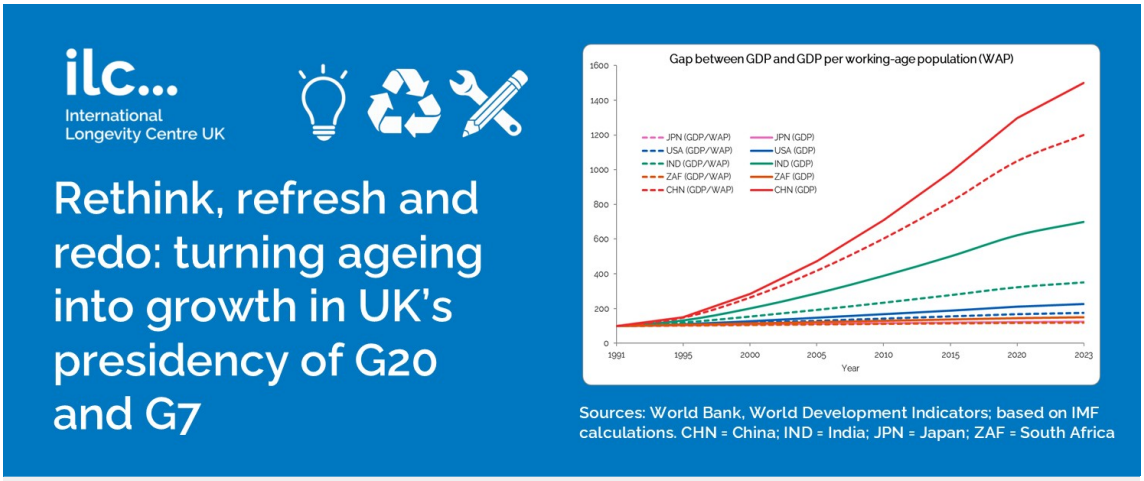
International Longevity Centre UK

Latest news

ILC Friday three

- Rethink, refresh and redo - UK role in turning ageing into growth across G20
- Healthy years - acting now to prevent health inequalities
- Financial security - acting now to deliver longer better lives

Rethink, refresh and redo - turning ageing into growth across G20



The UK's Chancellor, Rachel Reeves, faces unprecedented fiscal challenges. She must close a substantial fiscal gap, driven by downgraded productivity forecasts, policy reversals and soaring borrowing costs, which have reached their highest level in nearly three decades. Tax is set to reach its highest level as a share of GDP since

the 1950s, while demographic pressures as we age, alongside rising healthcare and other age-related costs, are projected by the Office for Budget Responsibility (OBR) to push borrowing and debt to unsustainable levels by the early 2070s.

In 2027, the UK will hold both the G20 and G7 presidencies. These moments of global leadership come amid weak growth, tight public finances and rising geopolitical instability. They also coincide with a demographic shift that is entirely predictable – and entirely transformative.

Finance ministries already recognise the fiscal pressures of ageing societies. The OECD warns that, in the absence of corrective policy action, fiscal pressures in the average OECD country are set to increase substantially between now and 2060, with ageing accounting for more than 40 per cent of that increase. In the UK, the OBR repeatedly identifies demographic pressures on health, pensions and social care as one of the biggest long-term fiscal risks.

But ageing is not just a cost. It is one of the world's most overlooked sources of growth.

As we age, we continue to generate a large share of income across G20 economies, and our households drive a significant proportion of consumer spending. IMF analysis shows that improving labour market outcomes for people aged 50 and over – especially through better health – could lift global GDP growth substantially between now and 2050. At a time when reliable growth is scarce, that is a substantial opportunity.

Longer lives can mean longer, more productive working lives. But that only happens if countries invest in prevention, skills, age-inclusive labour markets and financial resilience. Extending working lives requires extending healthy lives. Prevention – including vaccination – is not simply a public health measure. It is a core economic strategy.

This is why we are working with Age International to ensure ageing sits firmly within the G20 finance track.

The UK now has the chance to shift the global conversation from aspiration to practical action: setting shared principles, commissioning international comparisons and strengthening the link between preventive health policy and labour market participation.

This agenda will be a major focus for our upcoming Future of Ageing conference. We are pleased that Fiona Stewart of the World Bank and former Canadian Finance Minister Bill Morneau will join us for a breakout session to explore how ageing can feature meaningfully in the UK's G20 programme.

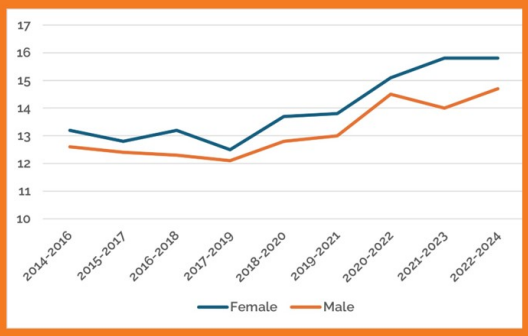
If the UK uses its G20 – and then its G7 – presidencies to anchor ageing within the core economic agenda, it can help shift the global narrative from burden to opportunity.

The question is not whether our populations are ageing. They are. The real question is whether we choose to treat longer lives as a drag on prosperity – or as one of the most underused drivers of sustainable growth.

We will shortly announce plans for new global research to reinforce the economic case for investing in health and work, building on our previous work on the global longevity dividend. If you would like to be involved, please do get in touch.

REGISTER HERE

Healthy years - acting now to prevent health inequalities



Source: Healthy life expectancy, UK from the ONS

Gap between the 97.5th and 2.5th percentiles of local-level healthy life expectancies at birth, UK, between 2014 to 2016 and 2022 to 2024

If we want longer lives to be healthier lives, we need to get much more serious about prevention – and about who currently misses out on it.

At Future of Ageing 2026, Lord Peter Babudu, Professor Karen Glaser, Dr Adrian Hayter and Riyad Karim will be exploring what it means to shift from a sickness service to a prevention system. Ahead of that conversation, here are a few things worth holding in mind.

The urgency is clear from the latest ONS figures on healthy life expectancy. The data show that healthy years are stalling or falling in parts of the UK, despite rising NHS spending. In places like Blackpool and Sandwell, average healthy life expectancy is around 50 to 52 years in good health, lower than countries at the bottom of the ILC's Global Healthy Ageing and Prevention Index rankings. As ILC's Chief Executive David Sinclair has said, "these are shocking figures" and a reminder that doing more of the same will not be enough. If we are serious about better, longer lives, we need a decisive shift towards prevention and targeted support in the communities that need it most.

Lord Babudu's work with Impact on Urban Health shows just how stark local differences can be. In parts of London, life expectancy can vary by more than a decade between neighbourhoods only a short distance apart, shaped by housing, income, food environments and environmental exposure. Across England more widely, people in the most deprived communities are almost twice as likely to be admitted to hospital for infectious disease as those in the least deprived. As Babudu puts it, "growth built on poor health is fragile – growth built on improving the health of society is sustainable". If we want healthier lives, the places people live and work in have to support health, not undermine it.

Professor Karen Glaser's research reminds us that inequalities do not suddenly appear in older age – they are built up over decades. Work histories, income, housing and caring responsibilities all leave their mark. Evidence to Parliament from the Wellbeing, Health, Retirement and the Lifecourse (WHERL) programme shows that the gap in income before State Pension Age reflects structural factors including

labour market inequality and unpaid care – or, as Professor Glaser puts it, "pre-pension poverty is structurally produced". That matters because many people in their early 60s are managing poor health or caring roles alongside paid work, making "working longer" far less straightforward than policy sometimes assumes.

Dr Adrian Hayter's recent commentary highlights how system pressure is already widening inequalities in access. Primary care is the front door to prevention, but access is uneven. NHS data show people in more deprived areas are less likely to be seen within 18 weeks for planned care and face larger waiting lists overall. As Hayter has warned, "older people are bearing the brunt of a rundown health and care system", with those who are least advantaged being left further behind. If prevention is to work, access has to be fair and consistent, not something people have to fight for.

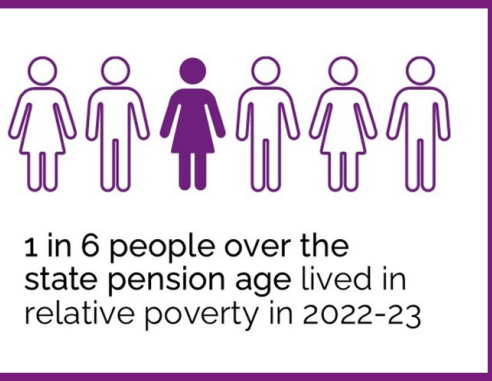
And prevention only works if people trust it. NHS England's Riyad Karim's work on vaccination and screening shows how important trusted voices, local leaders and culturally competent communication are for reaching communities that are often underserved. We have seen this in practice – from community-led vaccine outreach to local campaigns that improve screening uptake where it has historically been lowest. The discussion will highlight what acting now on preventing poor health really looks like – across services, communities and places – so that longer lives are not only longer, but healthier and more equal.

Unfortunately, tickets have sold out for our Future of Ageing conference but let us know via the button below if you'd like us to email you if a space becomes available.

GET IN TOUCH

Financial security - acting now to deliver longer better lives

As lifespans extend and household finances tighten, can we act in time to shape the future of retirement – protecting pensions, securing savings and preventing financial insecurity from shortening and diminishing lives, while turning longer lives into a source of opportunity?



Longer lives should be one of the great successes of our time. But as lifespans extend and household finances tighten, can we act now to ensure those extra years are lived with financial security, not anxiety?

Another panel session at our Future of Ageing Conference on 5 March, sponsored by the Standard Life Centre for the Future of Retirement, will seek to address this question. Patrick Thomson, Dr Suzy Morrissey, Theo Bertram, Dr Hayley James and

Lawrence Churchill will take on one of the biggest challenges facing the UK – the adequacy and sustainability of our pension system.

Automatic Enrolment has transformed pension saving, bringing more than 22 million people into workplace pensions – over 10 million more than in 2012. But success on coverage has masked a problem on adequacy. The statutory minimum contribution remains 8% of qualifying earnings – and around one in two private sector savers are contributing at or below this level.

As a result, projections suggest that more than half of savers are on track to miss retirement income targets without reform. For many, the risk is not poverty in old age, but a sharp drop in living standards – a gap between the life people expect and the life their savings can support.

At the same time, the state pension remains the mainstay of retirement income for many. Today, there are almost 13 million state pensioners in Great Britain. The "triple lock" has protected incomes, uprating pensions each year by inflation, earnings or 2.5% – whichever is highest. It has helped maintain living standards, but it also raises difficult questions about long-term affordability and intergenerational fairness as longevity increases.

Taken together, these trends create a tension at the heart of UK pensions policy. As the Institute for Fiscal Studies has put it, the UK has "strong building blocks" in the state pension and auto-enrolment – but "urgent reform is needed" to ensure adequate outcomes for future retirees.

At the Pensions Policy Institute, Dr Suzy Morrissey's work shows clearly where the pressure points are. Her recent analysis highlights that adequacy gaps are not evenly spread – they fall hardest on lower earners, the self-employed and people with broken work histories, particularly many women and carers. Closing those gaps will mean going beyond participation and tackling contribution levels and coverage.

Theo Bertram's work at the Social Market Foundation has focused on the other side of the equation – what the country can afford, but also whether the current system is actually delivering adequate outcomes. Recent SMF research points to widespread disengagement with pension saving – with many workers unsure of their contributions and only a small minority on track for a comfortable retirement. Their work argues that improving adequacy will require both fiscal sustainability and intergenerational fairness, but also stronger engagement and support so that people can act on the information they are given.

Dr Hayley James' research brings the focus back to people's lived experience. Her work shows how often people delay engaging with pensions and feel unprepared to plan for retirement, with confidence and financial capability playing a critical role in saving behaviour. She has also highlighted the persistent gender gap in pension outcomes, showing how systems built around continuous full-time work disadvantage many women and others with more fragmented careers. Behaviour, confidence and access to advice all shape outcomes as much as policy settings do.

Lawrence Churchill's contribution will reflect ILC's wider argument about longevity. Financial security in later life is not just about pensions. It depends on health, on the ability to remain in work for longer, and on opportunities to earn and save across a longer life. Without progress on those fronts, the sums will not add up.

And Standard Life Centre for the Future of Retirement's work on retirement outcomes brings these strands together in practical terms – what needs to change

in contribution rates, system design and support if future retirees are to avoid a fall in living standards.

If you want to be part of that conversation, please get in touch. Unfortunately, tickets have sold out for our Future of Ageing conference on Thursday 5 March but let us know via the button below if you'd like us to email you if a space becomes available.

GET IN TOUCH

The Friday three newsletter, edited by Emily Evans, is usually sent out fortnightly.

To keep up-to-date with ILC events throughout the year, please continue to check our website on a regular basis. If you are interested in learning more about our Partners Programme, please click here.

Our work is reliant on the generosity of our supporters, please donate to ILC here.

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