ILC Friday three - 24 November 2023

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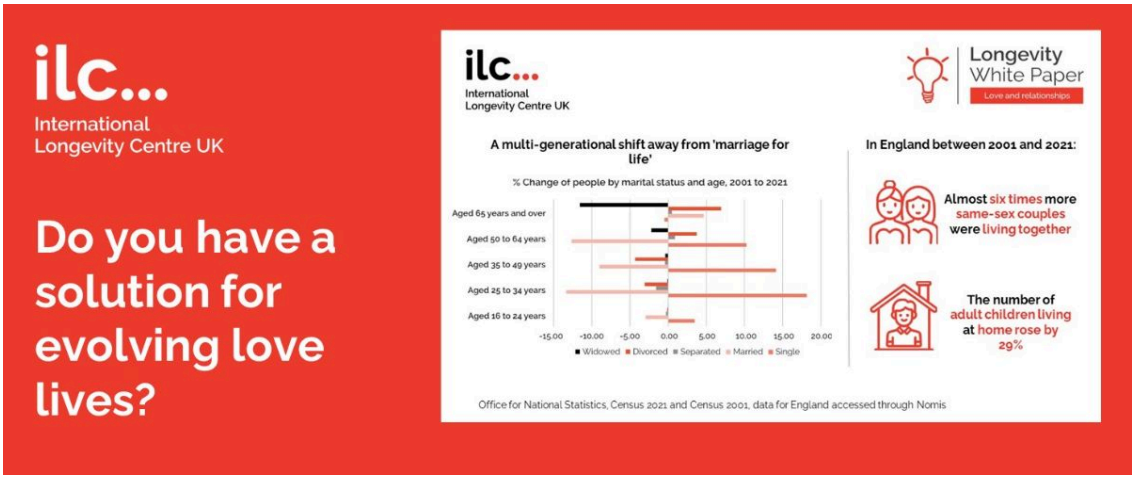
International Longevity Centre UK

Latest news

ILC Friday three

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Solution of the week - is policy in line with changing relationships?



The ILC's latest briefing, 'To have and to hold?' evidences how our family structures are changing as attitudes and aspirations change and as we live longer lives. Between 2001 and 2021 the:

- number of adult children living at home rose by 29%
- proportion of married people under 50 fell by 22% and the proportion of people over 50 who were divorced or separated increased by 54%

ONS data finds that the average age of parents has been steadily increasing, standing at 30.9 years for mothers and 33.7 years for fathers in 2021 (compared to 26.4 and 29.5 years in 1975).

- More people are ageing without children – with the number of people aged over 65 without adult children set to rise from 1.2 million to 2 million by 2030.

were living together in 2021 than in 2001.

The new briefing highlights the central importance of love and relationships to our wellbeing, and argues that as we live longer lives, we'll need different relationships to sustain us at different stages. The previous life model of "born, learn, work, marry, raise children, retire and die" is increasingly at odds with our modern realities and that public policy needs to catch up.

It highlights a range of areas of mismatch between public policy and societal norms, including:

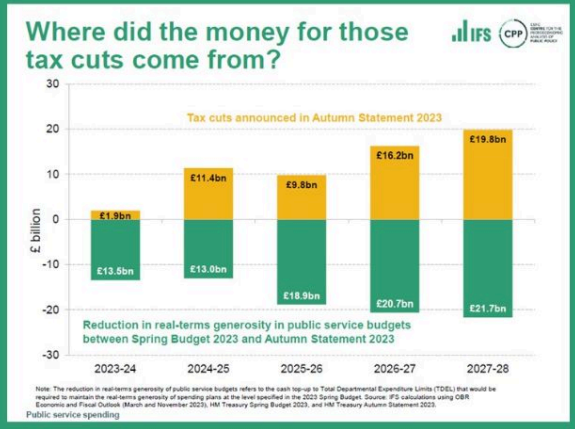
- A care system that assumes that people will be cared for by their spouses or adult children, despite more of us living alone and/or ageing without children
- A pension system that penalises those who divorce
- A lack of legal clarity for those who form lasting relationships outside the traditional family/partnership norms.
- A lack of access to relationship support, particularly for those on lower incomes.

We need public policy and public services that reflect our modern realities – whether that's recognition of the full range of relationships that we'll move into and out of through our lives, or good access to relationship support when things go wrong.

Thank you for all the excellent solutions for better longer lives. We have gathered your many ideas so far. There have been so many that we've only been able to include some of them in them Longevity White Paper which will be launched at our Future of Ageing Conference on Thursday 7 December 2023. But those we haven't been able to fit in we aim to share in the months ahead so do keep sharing via the button below.

LET US KNOW

Autumn Statement 2023 - more political promises than policy action



The fiscal forecasts have not in any real sense got better. Debt is not declining over time. Taxes are still heading to record levels. Spending is also due to stay high by historic standards, not least because of high debt interest payments. But those payments plus pressures on health and pension spending mean current plans are for some pretty serious cuts across other areas of public spending.
Paul Johnson, IFS, November 2023

Argentina to Australia, and the political narrative pre-elections in the UK. Parties compete for votes by promising to cut taxes or increase spending on public services - and very often both things at once. But, of course, tax cuts alongside maintaining effective public services don't usually add up as the Institute for Fiscal Studies (IFS) has highlighted in its Autumn Statement analysis.

There is no long-term saving in ignoring the fact that our demographics are changing and our society is ageing. By 2040, there will be more than 17 million people aged 65+ in the UK - four million more than today, and we will have to spend on health, pensions, and care. Yet for decades politicians everywhere have avoided tackling difficult long-term decisions that could make a real difference to people's future.

As the ILC noted in its response, while the Chancellor made some positive proposals, these fall short of what's needed. Today, people aged under 40 hold under 4% of UK wealth. The proposals increasing the national living wage, housing allowances, the ISA changes and a one-pot pension could help people save more. But to avoid a bleak economic future we need more affordable and energy-efficient housing, more investment in preventing ill health, more support for unpaid care as well as fairer pensions, tax and benefit systems across all ages.

Limited political terms limit bold decisions and there are always conflicting constituencies to please. So it's of little surprise that several of the Chancellor's Autumn Statement proposals were pork-barrel funding pots and feel-good giveaways. But will the electorate really buy such obvious vote-fishing ploys? There's always a trade-off between short-term pain and long-term gain and politicians signalling a brighter future might be better off levelling with us about these trade-offs and taking bold action now. To reap the many opportunities for economic growth offered by longer lives, we need more long-term thinking and investment, and less short-term vote-seeking proposals.

The IFS's Paul Johnson will be one of many experts offering further cost-benefit analysis and forecasts for the future of our longer lives at this year's Future of Ageing on Thursday 7 December. If you've not got your ticket yet, please do so now here.

READ MORE

Launch in Lisbon - health equals wealth in Portugal



Populations are ageing across the OECD, but this has been happening more rapidly in some countries than others. One country that has seen significant gains in life expectancy in recent decades is Portugal, with people today living, on average, five years longer than they did 20 years ago. By 2040, half of Portugal's population will be aged 50 and over, and almost one in three will be 65 and over.

This increase in longevity brings many challenges, but it also brings opportunities – for individuals, businesses, and society. ILC Senior Research Fellow, Dr Vivien Burrows, has been working on a report commissioned by the Foreign, Commonwealth and Development Office, through the British Embassy in Lisbon, which highlights some of these opportunities in the Portuguese context and what steps can be taken to maximise the longevity dividend in Portugal.

The preliminary findings from this report were presented at an event hosted by the British Embassy at the start of November. The event at the British Ambassador's Residence brought together a range of experts, including Nuno Marques, Coordinator of Portugal's National Healthy Ageing Plan, who shared their knowledge and expertise, as well as their insights on the wider healthy ageing agenda in Portugal. The input from these discussions will help shape the final report, which will be launched in February 2024 as part of the 5th UK-Portugal Healthy Ageing Forum in Lisbon. Look out for further details in the New Year here.

In the meantime, if you are interested in the ILC Global Alliance's wider work across Europe, do sign up for the ILC Europe Network newsletter here or via the button below.

ILC EUROPE NETWORK

To keep up-to-date with ILC events throughout the year, please continue to check our website on a regular basis.

Future of Ageing 2023 takes place on Thursday 7 December. If you haven't got your ticket yet, please register here.

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