

POPULATION AGEING IN EUROPE

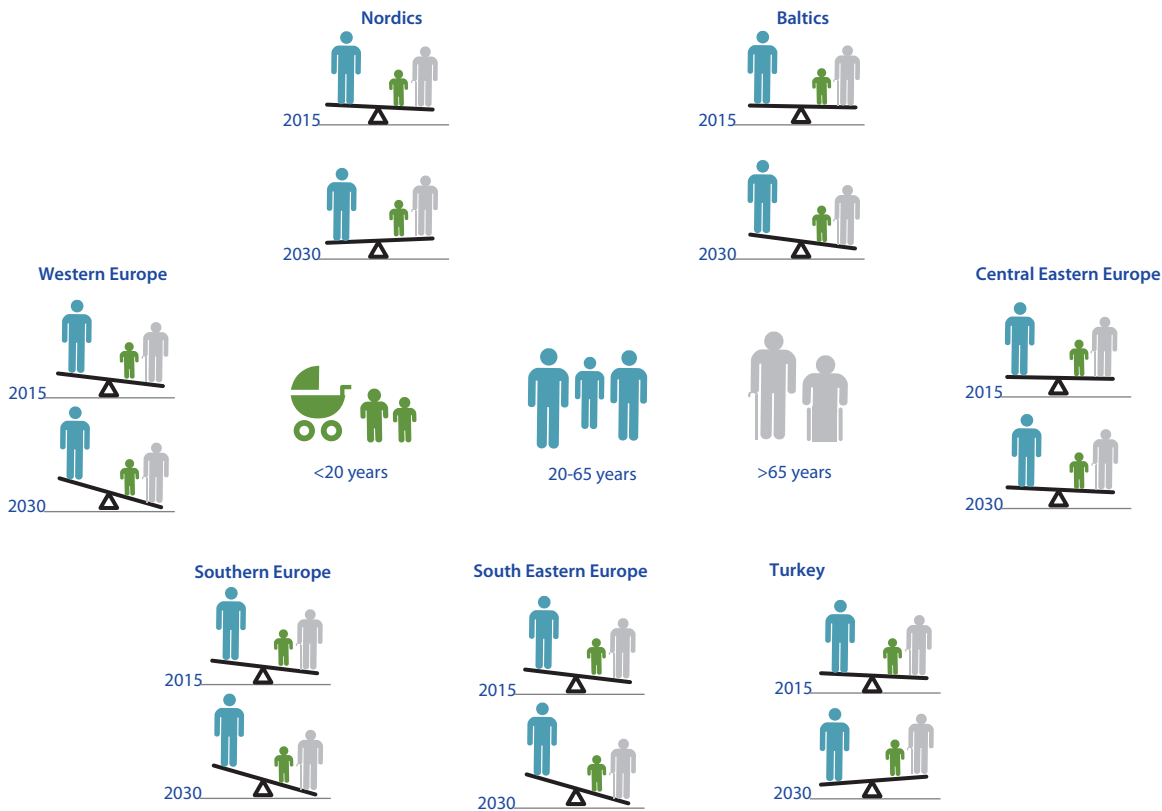
RISKS FOR GROWTH AND FISCAL POSITION



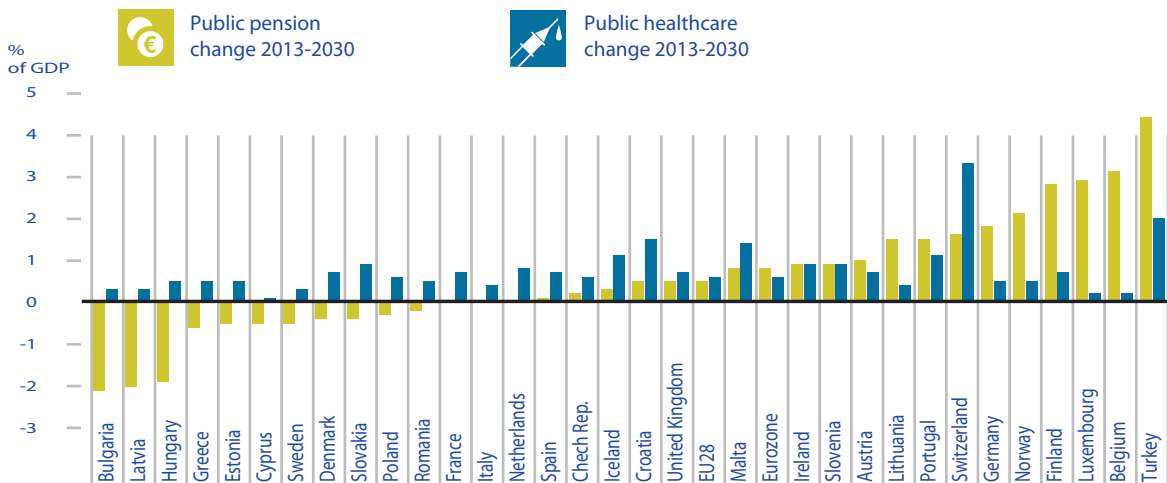
Rabobank

Europe as a whole faces population ageing over the next decades. Only in the Nordics and Turkey will the working age population increase slightly, driven primarily by persistent population growth.

Development working age population by region



Public pensions and healthcare expenses projections



Economic Research

For the full report visit: rabobank.economics.com