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RISK MANAGEMENT VS. POPULATION AGEING AND EMERGING RISKS

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ABSTRACT

A discussion on the ageing of the working population and the necessary management strategies for this new paradigm is presented in this paper. A literature review was carried out concerning prejudices towards seniors workers (age over 50); e.g., it is a common belief that seniors workers are: i) more susceptible to accidents, ii) less reliable and iii) more resistant to change. However studies of the working population in Europe contradict such prejudice, showing that with adequate management of organizational environment, corporations have much to gain from the diversity of ages and experiences.

Keywords: occupational hazards, senior worker, emerging risks.

INTRODUCTION

According to United Nations statistics, the world population of people aged over 60 will double in proportion, from 11% in 2010 to 21.8% in 2050, representing in absolute numbers approximately 2 billion of senior citizens (UN, 2009, UN 2003, WHO, 2009). Statistics of the European Union (EU27), pose relevant issues about ageing workforce in Europe, that need to be discussed amid decision makers, whether at the level of nations or companies.

Population ageing occurs across the 27 EU Member States. Eurostat population projections show that (Eurostat, 2010): i) population will become older, projected median age rising from 40.4 years (2008) to 47.9 years (2060); ii) the proportion of persons aged 65 years or over in the total population is forecast to increase from 17.1% (84.6 million) in 2008 to 30.0% (151.5 million) in 2060; iii) the number of persons of working age (15-64 years old) will shift from 4 persons in 2008 to 2 persons in 2060 for every person aged 65 years or over (Eurofound, 2009).

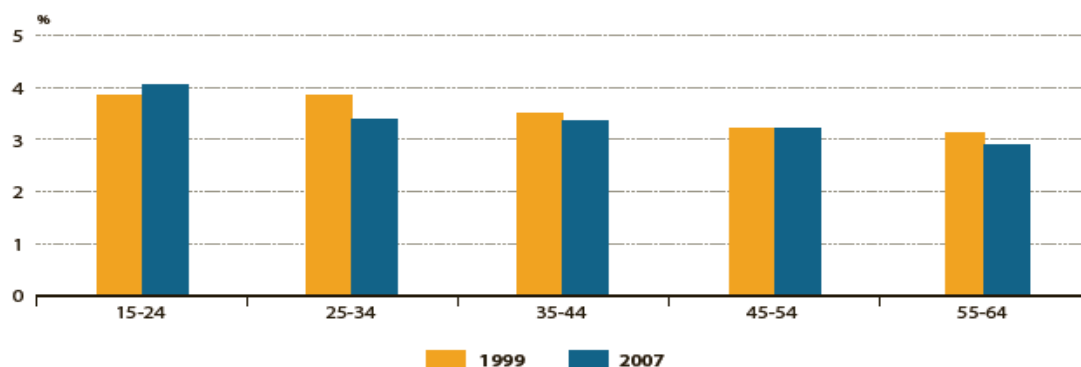


Fig. 1 - Accidental injuries at work in different age groups by year (%)
Source: Eurostat (2010)

RESULTS AND CONCLUSIONS

The present brief review of the available figures provides an interesting view of the multivariable issue of population ageing and emerging risks, as shown by data (Eurostat, 2010): i) 42% of Europeans believe to be able to continue to perform the same activity currently performing after 65 years, ii) a third of Europeans said they would like to continue working after retirement age and iii) nearly two-thirds think the idea of combining the part-time work and a partial pension also more attractive than a complete overhaul.

Moreover, (Eurostat, 2010) employment rate of older people in the EU27, increased from 36.5% in 1999 to 44.7% in 2007, mainly among women. Despite this trend, the rate for men in 2007 (53.9%) remained considerably higher than that of women (36.0%). Men left, on average, labour force at the age of 61.4, while women did about a year earlier.

However, the increasing employment rates and the ageing of the workforce in the EU may result in a decreasing overall accident rate. Furthermore, accidents involving older workers lead to a lengthy absence from work (Eurostat, 2010). Risk management decision makers face a challenge; finding the balance between the demographic fact of population ageing and embracing the corresponding prevention organizational culture.

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