# The 'Silver Tsunami': Challenges and Opportunities in an Aging Population



The United States is poised for a significant demographic shift, with projections indicating that by 2030, the population of adults over 65 will surpass the number of children for the first time in history, according to the US Census Bureau. This trend, often referred to as the 'silver tsunami,' presents numerous challenges for the economy and healthcare system.

A key issue is the strain on Social Security and healthcare resources, exacerbated by an aging population and a decreasing ratio of working-age individuals to dependents. Experts predict that by 2030, there will be just 2.75 working-age people for every older or younger dependent, a decrease from the historic ratio of six workers for every person over 65 seen in 1960.

This demographic change is expected to place an increased burden on the care industry, which is already struggling with workforce shortages and low wages. Dr. Kylie Meyer from Case Western Reserve University highlighted that without significant policy interventions, many elderly adults might go without needed care. The care crisis is worsened by economic pressures and increased retirement rates spurred by the Covid-19 pandemic, which have accelerated the retirement of the Baby Boomer generation.

By 2060, one in four Americans will be over the age of 65, and the number of centenarians is projected to exceed one million. This aging population is anticipated to drive greater demand for healthcare services, particularly for age-related conditions such as dementia and arthritis.

The evolving demographic landscape is not unique to the United States, with countries like Japan and China also experiencing similar challenges due to aging populations.

The looming demographic shifts remind policymakers and the public of the pressing need to adapt social and economic strategies to accommodate an increasingly elderly population while ensuring sustainable care and support systems.