

AGING WORKFORCE

COST AND PRODUCTIVITY CHALLENGES
OF ILL HEALTH IN SINGAPORE

Infographic

IMPACT OF AGING WORKFORCE IN SINGAPORE



Employees aged over 50 years are the fastest growing demographic



Cost and productivity loss due to ill health

By 2030:

55%

increase in employees aged over 50 years



Account for **40%**



of the workforce

Doubling of medical costs per employee:

2016 
\$946

2030 
\$1,973

Productivity loss due to sickness absenteeism:

\$3.3 billion

Approximately 1% of GDP

Strategies to mitigate aging workforce challenges

WORKFORCE ANALYTICS

Identifying drivers of productivity



WORKPLACE STRATEGIES

Health & Wellness Initiatives

Integration and coordination of health programs **reduce claims by 17%** and sickness absenteeism **by 1 day**



Health screening:

Early detection of breast cancer increases likelihood of returning to work, and **could reduce treatment cost by 6x**

Return-to-Work programs

60% reduction in incurred costs

19% reduction in indemnity claims

Re-design of workplace

Reduce risk of physical-related injury & improve operational efficiency

For more information about the **Aging Workforce: Cost and Productivity in Singapore Report**, visit www.asean.mercer.com/aging-workforce-challenges-of-ill-health-in-singapore