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# Malaysia expected to be aged nation by 2030

**KUALA LUMPUR:** Malaysia hit ageing nation status in 2021, with 7% of the population aged 65 and above, according to the Statistics Department.

Come 2030, it will likely increase to 14%, making Malaysia an aged nation.

The Malaysian Employers Federation (MEF) said projections suggest that the number of people above the age of 60 would reach 7.3 million by 2040.

New 60-year-olds in Malaysia can expect to live another decade or so, with an additional 18.2 years for men and 20.9 for women, according to the Statistics Department.

The fertility rate has been trending downwards, hitting a low of 1.6 children per woman in 2023.

Economists say a 2.1 birth rate is needed to replace the current workforce. To make up for

the shortage, older people would likely have to remain in the workforce for much longer.

“People are recognising that we are becoming an aged society and therefore, we the employers have to be more open about this and know that we have to rely on seniors as well,” said HireSeniors human resource director Siew Eng.

“So, we should not just drop the idea of hiring seniors because I think seniors offer a huge wealth of experience.”

Despite the acknowledgement that the average age of people in the labour force in the future will be older, there has not been much chatter regarding job opportunities for senior citizens. Instead, most discussions seem to be centred on improving and increasing healthcare facilities and services for the elderly as well as the importance of saving for retirement.

The few available services to connect seniors with jobs remain limited or very new.

For instance, the government-linked Talent Corporation Malaysia Bhd (TalentCorp), which falls under the purview of the Human Resources Ministry, has several programmes to assist Malaysian seniors to find jobs.

TalentCorp group chief executive Thomas Mathew said the government is also actively involved in the National Ageing Blueprint (NAB) study, scheduled to be completed this year.

The NAB is a comprehensive policy framework for addressing the multifaceted issues and challenges that the elderly face.

“TalentCorp has taken proactive steps since June last year to ensure that senior employees obtain employment and continue to contribute meaningfully to the country, although the first step is always to change the future and provide

for their economic needs,” he said.

Experts said ageism is absolutely prevalent in the Malaysian job market. They said many companies place age limits when recruiting employees, such as excluding candidates above 40.

MEF vice-president Farid Basir said it is a shame, as many retirees and senior citizens have a wealth of experience and wisdom that they can share with the younger generation.

“By keeping them in the workforce longer, we can retain these skills and prevent potential knowledge gaps that may occur due to mass retirements.”

Research by the Malaysian Research Institute on Ageing at Universiti Putra Malaysia found many companies are reluctant to hire seniors, with some job advertisements frequently excluding candidates over 40. – Bernama