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## Riding the wave of silver tsunami

The Sun, Malaysia

COMMENT by Prof Datuk Dr Ahmad Ibrahim

# Riding the wave of silver tsunami

**W**e are living longer. This, one of humanity's greatest triumphs, is increasingly being framed as one of its greatest threats.

As birth rates plummet and life expectancies extend, a profound demographic shift is reshaping nations from Tokyo to Turin.

The question now echoing through economic forums and policy circles is a startling one: Is the ageing of our societies an even more imminent and intractable danger than climate change? The comparison is provocative but flawed.

Climate change is an existential, planetary crisis; its unchecked progression threatens the very habitability of the Earth. Ageing, by contrast, is a structural, predictable and human crisis.

The real question is not about ranking these colossal challenges, but about whether we have the foresight and ingenuity to manage the "silver tsunami" before it erodes our economic foundations. How do we prepare?

The concerns are starkly real. An ageing population means a shrinking workforce, directly threatening the engine of productivity and growth. It places an immense strain on public finances, as fewer active workers support a growing number of pensioners and a surge in healthcare costs. The risk is a downward spiral of higher taxes, lower investment and stagnating living standards.

Japan, a front-runner in this demographic transition, offers a preview: a nation of incredible innovation simultaneously grappling with labour shortages and a deflationary mindset. However, to label this inevitability as an insurmountable threat is to succumb to demographic determinism.

Ageing is not a meteor strike; it is a slow-moving tide. And unlike the complex global coordination required to combat climate change, the solutions to an ageing society are largely within our national control. The challenge is not the people living longer, but our failure to

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Government should incentivise later retirement, promote flexible and part-time work for seniors and relentlessly combat ageism in the workplace. — MASRY CHE ANI/THE SUN

adapt our economies and societies to this new reality.

So, how does the world manage this? The answer lies in a fundamental recalibration of our policies and, more importantly, our mindsets.

First, we must redefine "productive". The notion that one moves from education to work to retirement in a straight line is a relic of the 20th century. We must tear down the regulatory and cultural barriers that push experienced workers into retirement.

This means incentivising later retirement, promoting flexible and part-time work for seniors, and relentlessly combating ageism in the workplace. A 70-year-old today is not the 70-year-old of 1950; our economies must reflect that.

Second, we must embrace technology and automation not as a threat, but as a lifeline. The shrinking workforce makes investment in productivity-boosting technology an economic imperative. AI and robotics can compensate for labour shortfalls in everything from manufacturing to

healthcare, allowing a smaller number of workers to achieve more. This is not about replacing humans; it is about augmenting our capabilities to maintain prosperity with a different demographic profile.

Third, we need a revolution in healthcare. The goal must shift from merely extending lifespans to extending healthspans. Investing in preventative medicine, geriatric care and age-related medical research is not a cost; it is an investment in maintaining human capital and reducing the long-term burden on care systems. A healthier older population is a more active and economically participative one.

Finally, and most critically, we must fix the broken pipeline. An ageing population is a problem compounded by low birth rates. Societies must become genuinely supportive of families through affordable childcare, parental leave policies and housing support.

Furthermore, sensible, well-managed immigration is not a taboo; it is a demonstrably effective tool for

injecting youth, skills, and vibrancy into ageing nations.

Is ageing a greater threat than climate change? It is the wrong framing. Climate change is a battle for the planet's survival; ageing is a test of our social and economic adaptability. One is a threat we must mitigate to avoid a catastrophe. The other is a reality we must manage to secure a prosperous future.

The silver tsunami is coming. We can see it on the horizon. We can either be swamped by it, or we can learn to ride the wave. The choice is ours. It will require courage, innovation and a collective willingness to rethink the very contract between the generations. Let's not fail that test.

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### SUMMARIES

#### COMMENT

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