REPUBLIC OF KOREA

Past trends

The total fertility rate in the Republic of Korea increased from 5.40 births per woman in 1950-1955 to 6.33 births in 1955-1960, because of the baby boom that followed immediately after the Korean War. However, the total fertility of the country showed a sharp decline thereafter, down to 4.28 births in 1970-1975, to 2.50 births in 1980-1985 and to 1.70 births in 1990-1995. Due to significant declines of mortality over time, life expectancy at birth, for both sexes combined, increased from 47.5 years in 1950-1955 to 70.9 years in 1990-1995. The proportion of the elderly (aged 65 or older) in the total population remained between 3.0 and 4.0 per cent between 1950 and 1980, and started increasing slowly thereafter, to 5.6 per cent by 1995. The potential support ratio of the country dropped from 18.4 to 12.6 between 1950 and 1995.

Scenario I

Historically, the Republic of Korea has been until recently a country of emigration. The medium variant of the United Nations *1998 Revision* assumes a net total of 450,000 emigrants from the country between 1995 and 2020 and none thereafter. Thus, it is projected that the population of the country would increase from 44.9 million in 1995 to 53.0 million in 2035, and then decline to 51.3 million 2050 (The results of the 1998 United Nations projections are shown in the annex tables.) The working-age population of the country is projected to increase from 31.9 million in 1995 to 36.3 million in 2020, and then decrease to 30.4 million by 2050. The population aged 65 or older would continue to increase rapidly between 1995 and 2050, from 2.5 million to 12.7 million. As a result of these changes, the potential support ratio in the country would drop extremely rapidly, passing from 12.6 in 1995 to 5.7 in 2020 and to 2.4 in 2050.

Scenario II

Scenario II assumes that the population in the Republic of Korea would change according to fertility and mortality assumptions of the medium variant of the United Nations *1998 Revision*, but with net zero migration from 1995 through 2050. This scenario yields results very similar to those of scenario I. The total population of the country would keep growing from 44.9 million in 1995 to 53.5 million in 2035, and then decrease to 51.8 million in 2050. The size of the population aged 15-64 would peak at 36.6 million in 2020, rising from 31.9 million in 1995. Then, it would decline to 30.7 million in 2050. The population aged 65 years or older is projected to grow five-fold, from 2.5 million in 1995 to 12.8 million in 2050. As in scenario I, the potential support ratio of the country would drop extremely rapidly from 12.6 in 1995 to 2.4 in 2050.

Scenario III

If there were no migration after 1995, the population of the Republic of Korea would reach a maximum in 2035 at 53.5 million. In order to keep the size of the total population constant at that level thereafter, it would be necessary to have 1.5 million net immigrants between 2035 and 2050, or an average of 100,000 per year during that period. By 2050, out of a total population of 53.5 million, 1.7 million or 3.2 per cent, would be immigrants and their descendants.

Scenario IV

In order to keep the size of the working age population (15-64 years old) constant at its maximum of 36.6 million in 2020, the Republic of Korea would need a total of 6.4 million immigrants between 2020 and 2050, or an average of 213,000 per year. By 2050, out of a total population of 60.1 million, 8.4 million, or 13.9 per cent, would be post-1995 immigrants and their descendants.

Scenario V

In order to keep the ratio of the working-age population to the population aged 65 years or older at its 1995 level of 12.6, it would be necessary to have a total of 5.1 billion immigrants from 1995 through 2050, or an average of 94 million per year. This number is enormous because the initial level of the potential support ratio, 12.6, is relatively high. Under this scenario, the total population of the country is projected to be 6.2 billion in 2050, of which over 99 per cent would be post-1995 immigrants and their descendants.

Discussion

The pace of population aging in the Republic of Korea is projected to be one of the fastest in the world. With zero immigration in the future, the proportion aged 65 or older in the total population would increase from 5.6 per cent to 24.7 per cent between 1995 and 2050. The proportion of elderly would be 24.0 per cent in 2050, only slightly smaller, if immigration kept the size of the total population constant at its maximum in 2035. Similarly, the proportion of elderly would be 22.1 per cent, if the size of the working-age population remained at its maximum in 2020. Thus, under these scenarios, the impact of immigration on population ageing in the country would be minimal. Figure IV.12 shows, for scenarios I, II, III and IV, the population of the Republic of Korea in 2050, indicating the share that are post-1995 migrants and their descendants.

The number of immigrants needed to maintain the potential support ratio at its 1995 level (scenario V) is 110 times the size of the current national population, and equal approximately to the current total population of the world. This extreme result indicates that the 1995 level of the potential support ratio is transitional and will be considerably lower in the future, irrespective of migration flows.

In absence of migration, the figures show that it would be necessary to raise the upper limit of the working-age to about 82 years in order to obtain in 2050 the same potential support ratio observed in 1995 in the Republic of Korea, i.e. 12.6 persons of working-age per each person aged 65 years or older.

TABLE IV.16. POPULATION INDICATORS FOR REPUBLIC OF KOREA BY PERIOD FOR EACH SCENARIO

Scenario	*I*	*II*	*III*	*IV*	*V*
Period	*Medium Variant*	*Medium variant with zero migration*	*Constant total population*	*Constant age group 15-64*	*Constant ratio 15-64/65 years or older*
		A. Average annual number of migrants (thousands)			
1995-2000	-20	0	0	0	4 156
2000-2025	-14	0	0	41	15 151
2025-2050	0	0	60	216	189 975
2000-2050	-7	0	30	129	102 563
1995-2050	-8	0	27	117	93 617
		B. Total number of migrants (thousands)			
1995-2000	-100	0	0	0	20 780
2000-2025	-350	0	0	1 034	378 765
2025-2050	0	0	1 509	5 392	4 749 382
2000-2050	-350	0	1 509	6 426	5 128 147
1995-2050	-450	0	1 509	6 426	5 148 928
		C. Total population (thousands)			
1950	20 357	-	-	-	-
1975	35 281	-	-	-	-
1995	44 949	-	-	-	-
2000	46 844	46 946	46 946	46 946	68 768
2025	52 533	53 020	53 020	54 119	522 908
2050	51 275	51 751	53 470	60 125	6 233 275
		D. Age group 0-14 (thousands)			
1950	8 479	-	-	-	-
1975	13 318	-	-	-	-
1995	10 540	-	-	-	-
2000	10 068	10 091	10 091	10 091	15 886
2025	8 956	9 040	9 040	9 338	128 197
2050	8 209	8 285	8 752	10 205	1 571 113
		E. Age group 15-64 (thousands)			
1950	11 257	-	-	-	-
1975	20 690	-	-	-	-
1995	31 882	-	-	-	-
2000	33 623	33 696	33 696	33 696	48 998
2025	35 557	35 886	35 886	36 649	365 720
2050	30 401	30 685	31 867	36 649	4 319 740
		F. Age group 65+ (thousands)			
1950	620	-	-	-	-
1975	1 273	-	-	-	-
1995	2 527	-	-	-	-
2000	3 152	3 159	3 159	3 159	3 884
2025	8 020	8 094	8 094	8 131	28 990
2050	12 665	12 781	12 851	13 270	342 421
		G. Potential support ratio 15-64/65+			
1950	18.16	-	-	-	-
1975	16.25	-	-	-	-
1995	12.62	-	-	-	-
2000	10.67	10.67	10.67	10.67	12.62
2025	4.43	4.43	4.43	4.51	12.62
2050	2.40	2.40	2.48	2.76	12.62

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Figure IV.11. Age-sex structures by scenario for 2000, 2025 and 2050
(*Population in millions*)

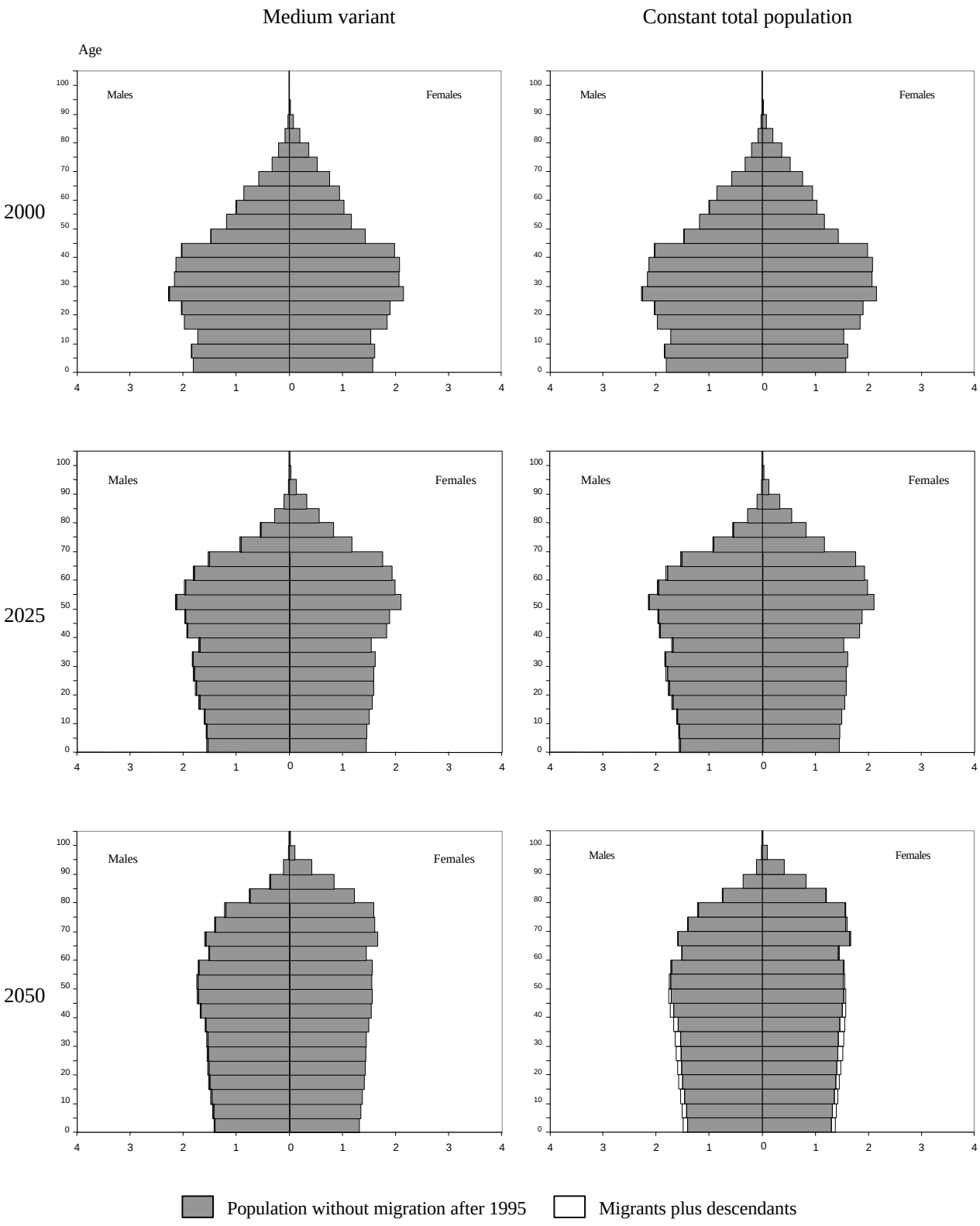
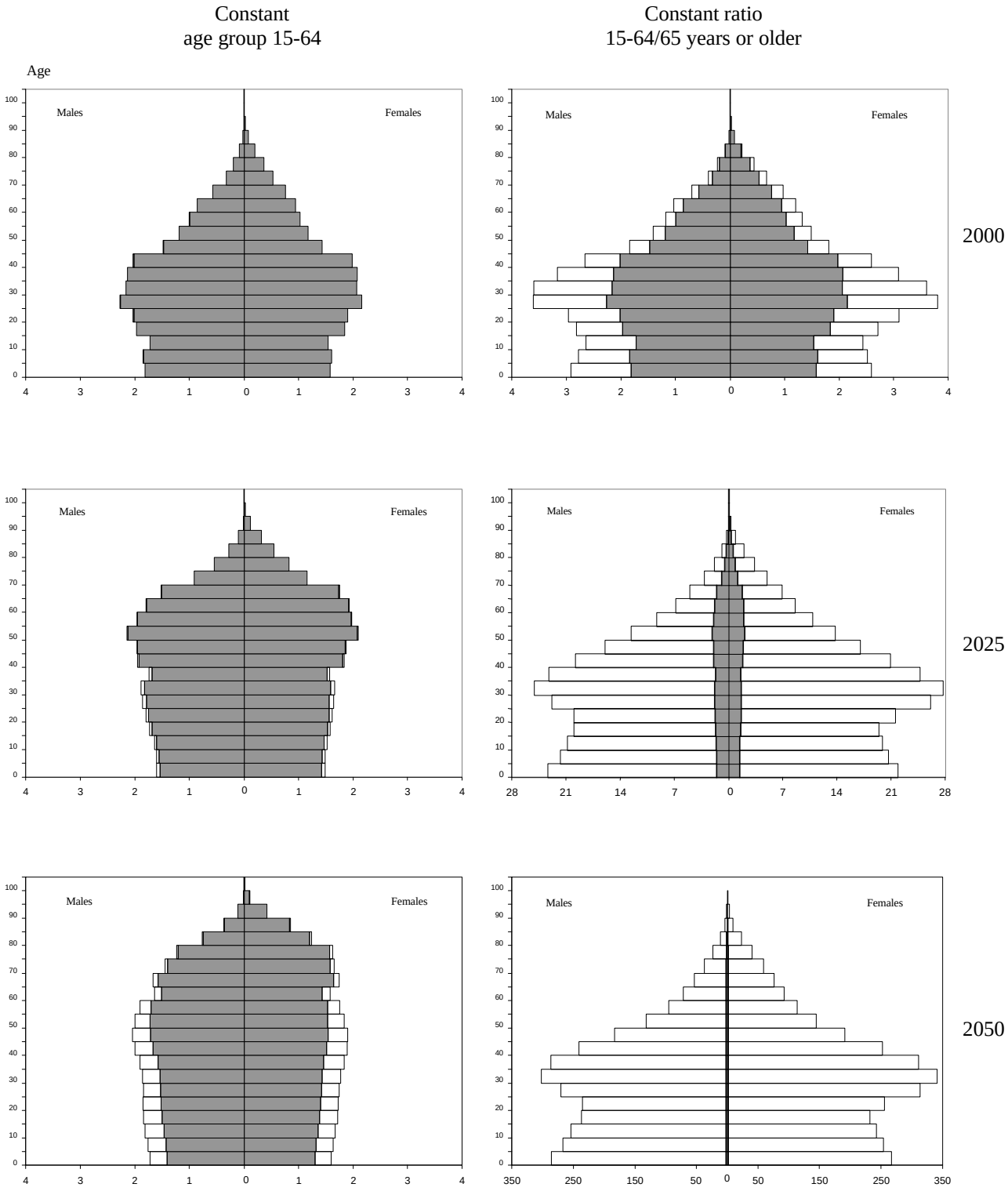
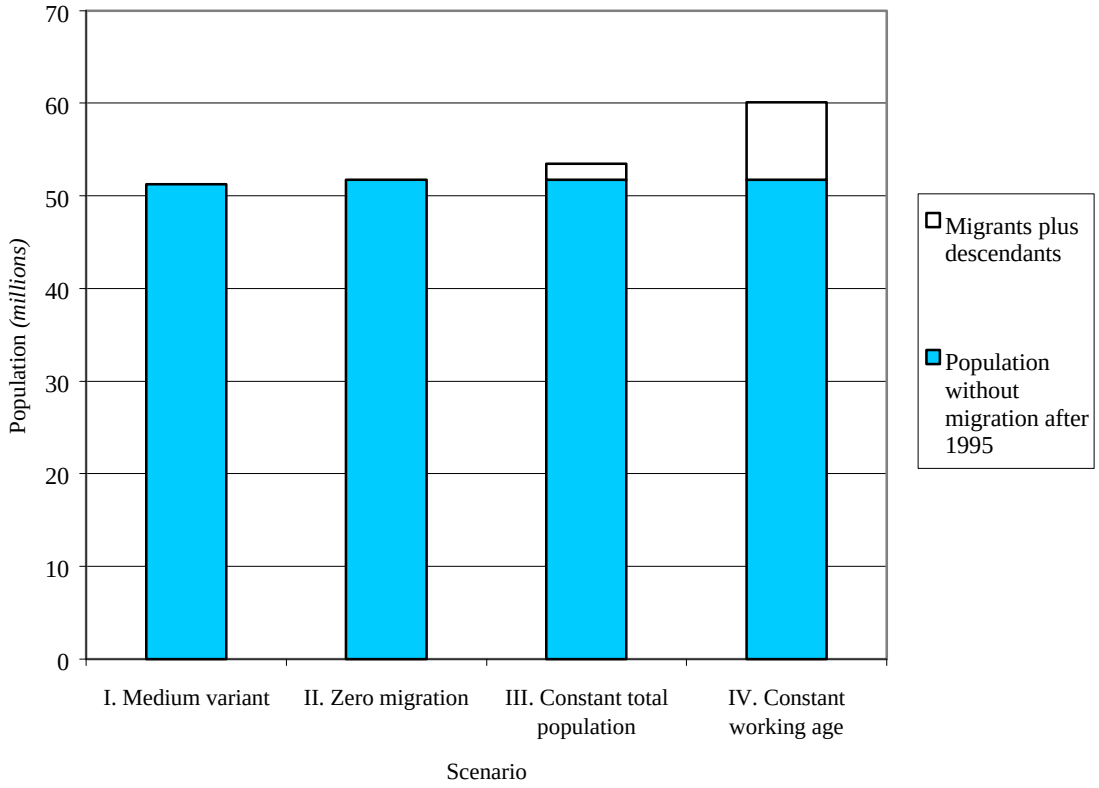


Figure IV.11 (continued)



NOTE: For the constant ratio scenario, the age-sex structures in 2025 and 2050 have different scales from the other scenarios.

Figure IV.12. Population of the Republic of Korea in 2050, indicating those who are post-1995 migrants and their descendants, by scenario



NOTE: The population in scenario I is slightly smaller than in scenario II because of net out migration.