The Current Situation of Population Aging in China and The Analysis of the Development of Pension Economy

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Abstract:: Since the 20th century, China's aging rate has accelerated. In the past 20 years, the number of elderly population has doubled and the proportion has increased. China is about to enter an aging society . At present, China's population type has entered the elderly type. The pace of China's aging is accelerating, and the pressure on social pensions is gradually increasing . In order to further improve China's sustainable development , population aging has become one of the social problems that cannot be ignored . China attaches great importance to and actively solves the problem of population aging, actively develops the cause of population aging , and initially forms a work layout for the development of the cause of aging under the leadership of the government, the participation of the whole people, and the care of the society . This article aims to conduct a brief research and analysis on the characteristics of China's population and the country's establishment of a smart pension model for the elderly .

Keywords: population aging, pension economy, smart pension

1. Introduction

Due to the large population base in China, in the process of social development, as the elderly population continues to increase, the degree of aging in China continues to deepen. Only by solving the problem of providing for the aged can promote social development. Therefore, in the process of solving the problem of providing for the elderly, we should Carry out smart elderly care according to local conditions, solve economic and social development problems, and achieve long-term and healthy economic and social development.

2. The current situation and characteristics of China's population aging

The absolute number of the elderly population is large , the number has doubled in 20 years , the proportion has increased, and the speed has accelerated. The difference in the number of elderly people among different regions is increasing, and the number of provinces entering an aging society has increased.There are great differences in the development of various regions in China, and the regional differences are mainly reflected in urban and rural areas, southeast coastal cities and central and western inland areas. The rate of population aging in the economically developed eastern coastal areas is much higher than that in the central and western backward areas. By the end of 2020, most regions in China have already entered an aging society, and there are still large differences and differences in the degree of population aging between the eastern, central and western regions. The elderly population is mainly concentrated in the eastern region, and the distribution of the elderly population is basically consistent with the distribution of the total population.

3. Ways to realize the elderly care industry

The aging problem in China is intensifying, which shows that the pension economy has a huge potential development market, which may become one of the main trends in future development. The specific implementation methods are as follows:

3.1 Smart aging model

The current pension model in China is mainly based on home care, community care and institutional care. With the continuous improvement of the level of economic and technological development, there are more and more new ways of providing for the elderly, and a series of high-tech products have appeared in the society.

(1) Establish a smart elderly care system: use information technology to establish a smart elderly care system, and store the health information and living habits of the elderly in the system for real-time monitoring and management.

(2) Intelligent care: Through intelligent technology, remote intelligent care for the elderly can be realized, and their health status can be monitored and managed in real time.

(3) Social participation: use the social public welfare platform to allow the society to participate in the smart elderly care for the elderly, and provide necessary help and support for the elderly.

(4) Smart home: Provide smart home technology for the elderly, which can intelligently adjust the home environment according to the health status, living habits and family conditions of the elderly, and realize smart elderly care.

(5) Health management: use big data technology and artificial intelligence technology to realize the health management of the elderly, provide personalized health services and improve the health level of the elderly.

3.2 Endowment insurance

The first is to increase investment in pension insurance funds, make full use of various resources such as financial funds, social capital, and commercial insurance, establish and improve the investment management mechanism of pension insurance fund funds, and achieve long-term stable value-added of pension insurance funds. The second is to improve the endowment insurance system, determine the endowment insurance premium rate and payment standard more scientifically, implement the endowment insurance payment standard and payment period system, improve the endowment insurance participation management system, build a tripartite payment system, and promote

the fair and reasonable distribution of endowment insurance expenses. The third is to promote the reform of the endowment insurance system, implement classified management of endowment insurance, establish a comprehensive management system for endowment insurance institutions, implement a pension personal account management system, hierarchical endowment insurance management and strengthen social responsibility and integrity management of pension insurance agencies.

3.3 Elderly care institutions and housekeeping services

Elderly care institutions refer to institutions that provide life care, medical care, spiritual care, entertainment and other services for the elderly. Housekeeping service companies can provide professional housekeeping staff, design different service plans according to the needs of consumers, and provide safe, economical and comfortable services. Nursing home services and housekeeping services can help the elderly care economy in many ways. On the one hand, nursing homes can provide more comfortable living conditions and professional medical services for the elderly, reducing the burden on the government and society to provide basic care for the elderly. On the other hand, housekeeping services can help the elderly reduce the burden of housework and improve their quality of life.

3.4 Pension funds, pension wealth management products

The pension fund is a fund pool established by the government in terms of investment and portfolio management to meet the purpose of pension security. The government usually assembles a suitable investment portfolio from a variety of investment assets in order to achieve effective management of pension funds. Retirement wealth management products refer to investment products that investors can invest in wealth management products to achieve the purpose of retirement. First of all, pension funds help implement government policies, provide necessary benefits for the elderly, and support the development of the pension service system. Secondly, pension wealth management products help the elderly use their own funds to carry out effective asset management, increase the income of funds, obtain more income for them, and help the elderly improve their living standards. In addition, pension funds and pension wealth management products can also improve the long-term development planning of the pension economy and provide more services and guarantees for the elderly.

4. Feasibility analysis of pension economy

4.1 Market environment analysis

(1) Policy Environment. The development of the pension economy requires a good policy environment, including the cooperation of national and local policies, the support of governments at all levels, and the stability of the market order. National and local governments can improve the relevant policies, provide investment subsidies, tax incentives and other measures to promote the development of the pension industry.

(2) Market demand. Market demand is very important to the development of pension economy, because market demand can directly reflect market demand, and market demand is the driving force for the development of pension economy. Therefore, it is necessary to deeply analyze market demand, meet market demand, and grasp market trends in order to ensure the feasibility of the pension economy.

(3) The competitive environment. The development of the pension economy is facing fierce market competition. Therefore, it is necessary to comprehensively analyze the competitive environment, combine market demand, and formulate an appropriate development strategy to counter market competition.

4.2 Financial analysis

Financial analysis is an important part of the feasibility analysis of the pension economy, mainly including financial status analysis, investment return analysis, financial risk assessment.

(1) Financial status analysis. The development of the pension economy requires sufficient financial support. Therefore, it is necessary to conduct a comprehensive financial analysis to clarify the sources of available funds, understand the use of funds, and the allocation of funds to ensure feasibility.

(2) ROI analysis. Investment return analysis is mainly to determine whether the investment return rate meets the market requirements and whether the investment return has investment value and other indicators through the analysis of the return on investment to ensure the feasibility of the return on investment.

(3) Financial Risk Assessment. Financial risk assessment is an important link to determine the feasibility of the development of the pension economy. It is necessary to conduct a comprehensive risk assessment to comprehensively assess the potential risks of the pension economy from multiple dimensions such as market risk, investment risk, and financial risk, so as to ensure the feasibility of development of the pension economy.

Conclusion

China has a large number of elderly people and a rapid aging rate. Facing the continuous development of aging problems, China has implemented strategies to actively respond to population aging. To actively respond to population aging, we need to actively cultivate new forms of elderly care. The elderly care industry will become the development trend in the future. Firstly, it should be improved for the elderly, and then digital technology should be optimized. At the same time, humanistic care should be strengthened, and personalized services should be provided in consideration of the differentiated needs of the elderly group. This is also the reason behind the continuous economic development.

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