Silver Economy in Vietnam: Potential and Issues in Labor Perspectives

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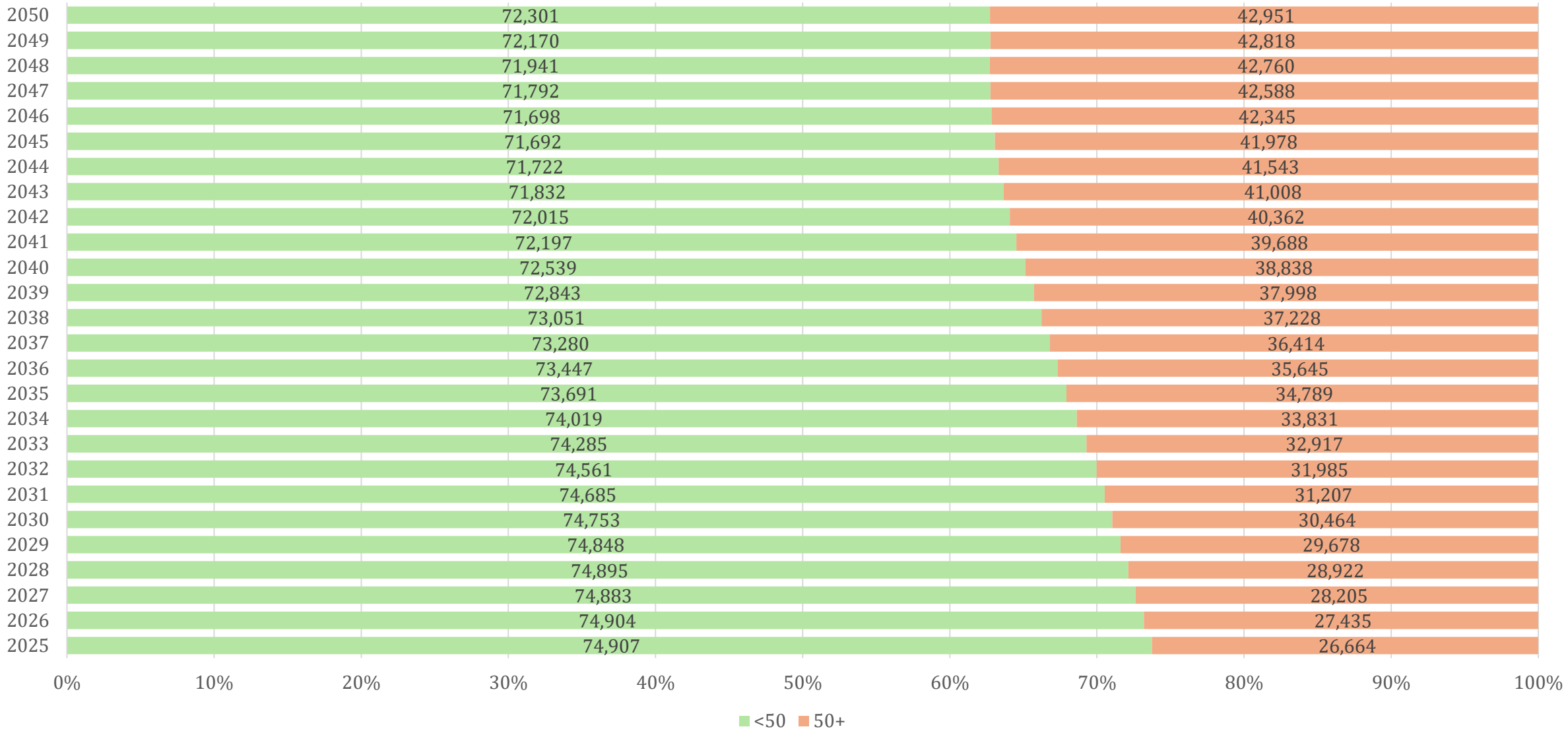
Presentation for
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1. “Silver population” in Viet Nam, 2025-2050
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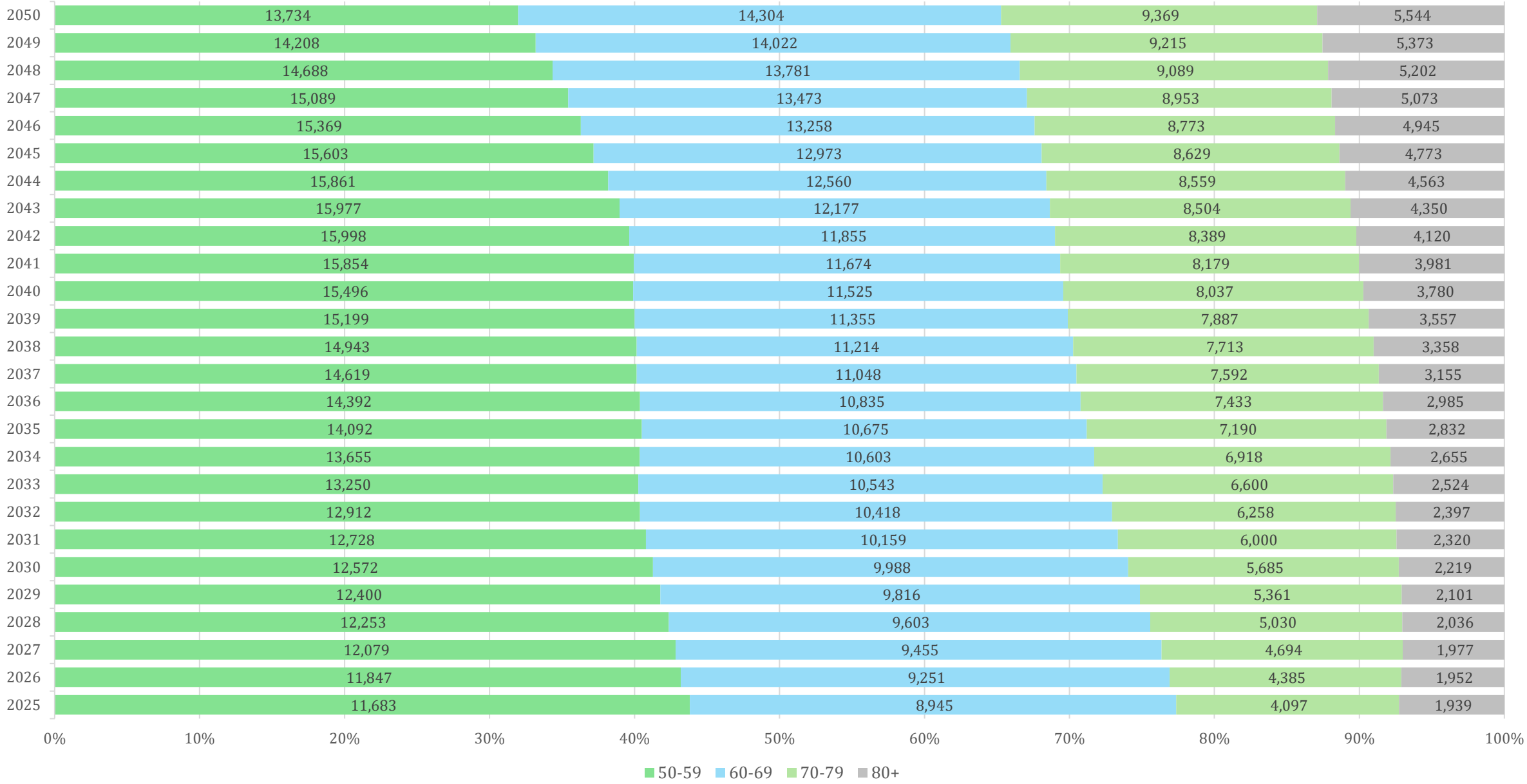
1. “Silver population” (50+) in Viet Nam

Figure 1. Viet Nam’s population by age group (unit: 1,000 persons)



Source: Own illustration, using the population projections 2019-2069 by GSO (2020)

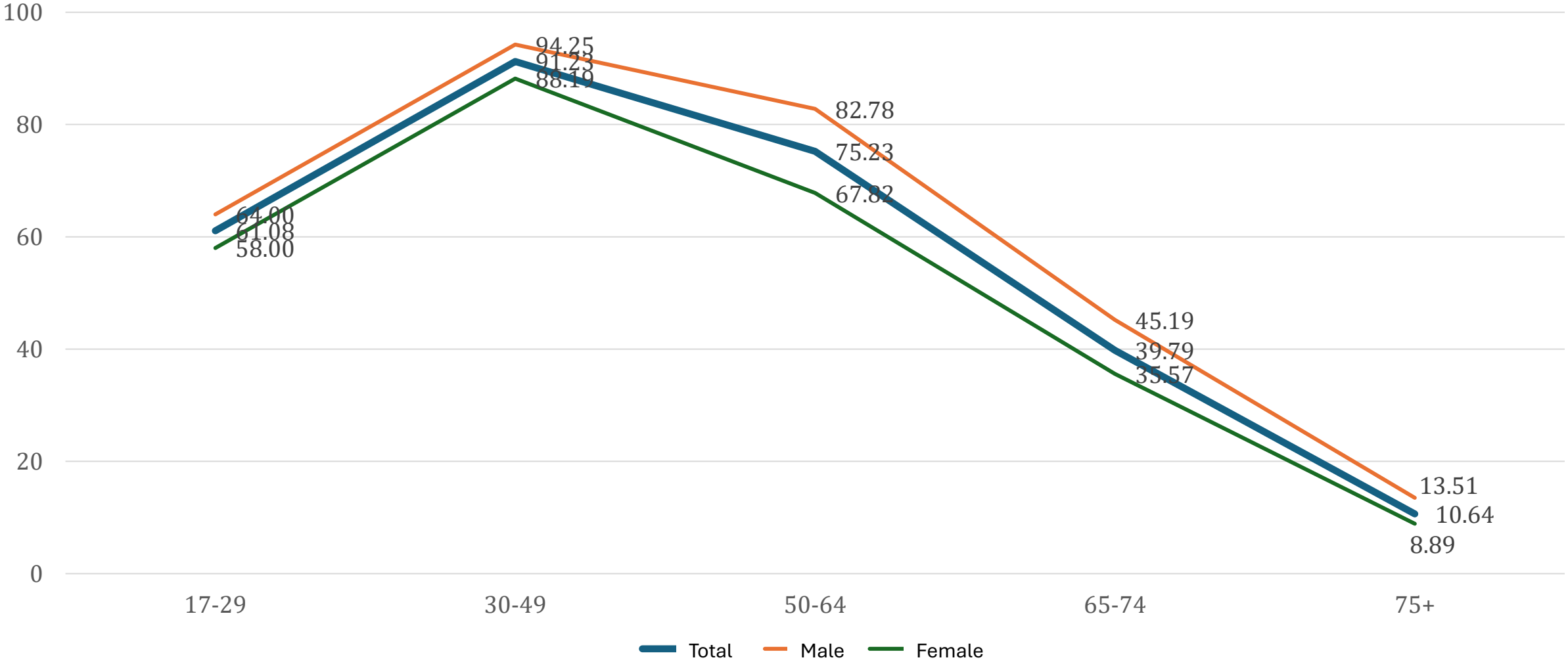
Figure 2. Age components of "silver population (unit: 1,000 persons)



Source: Own illustration, using the population projections 2019-2069 by GSO (2020)

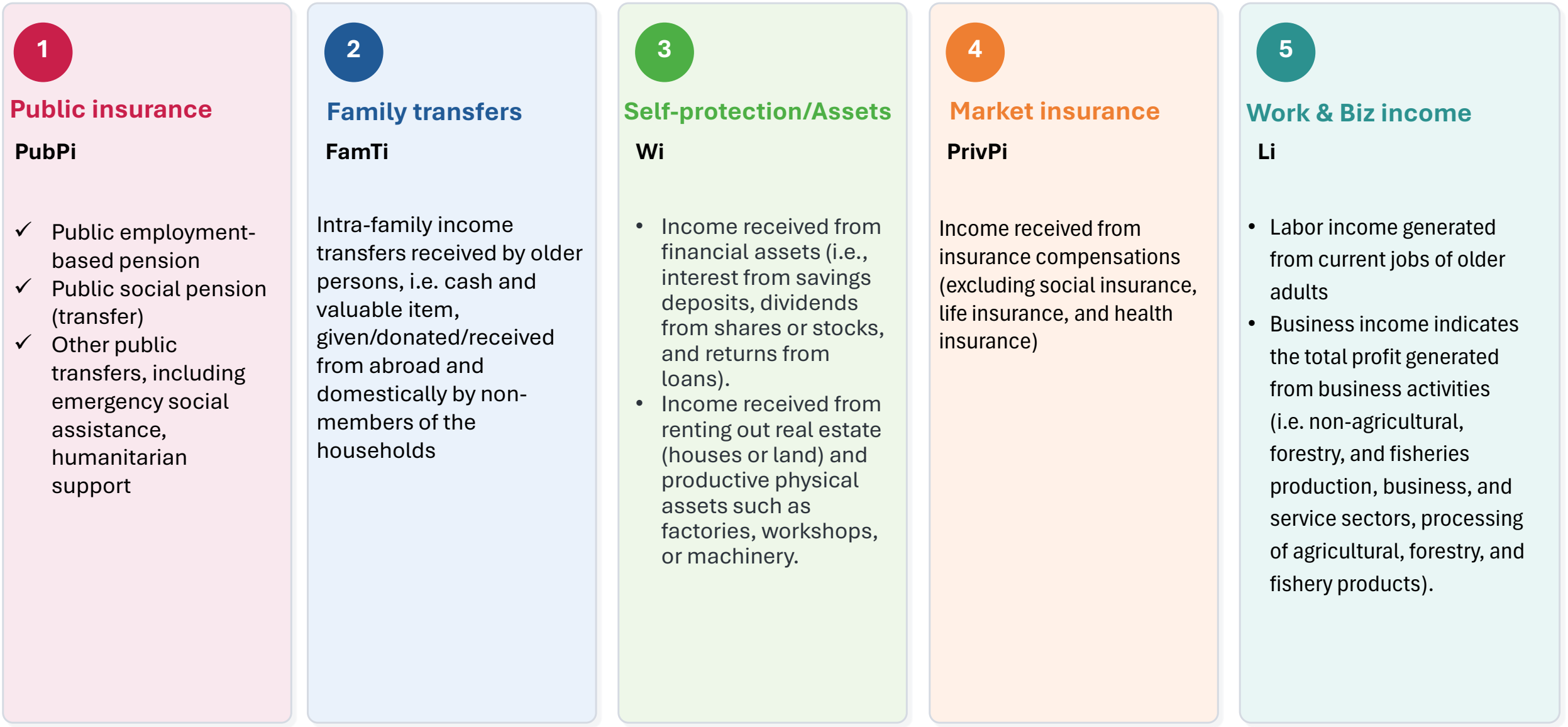
2. “Silver population” in labor perspectives

Figure 3: Employment rate of “silver population” by age and gender, 2024 (%)



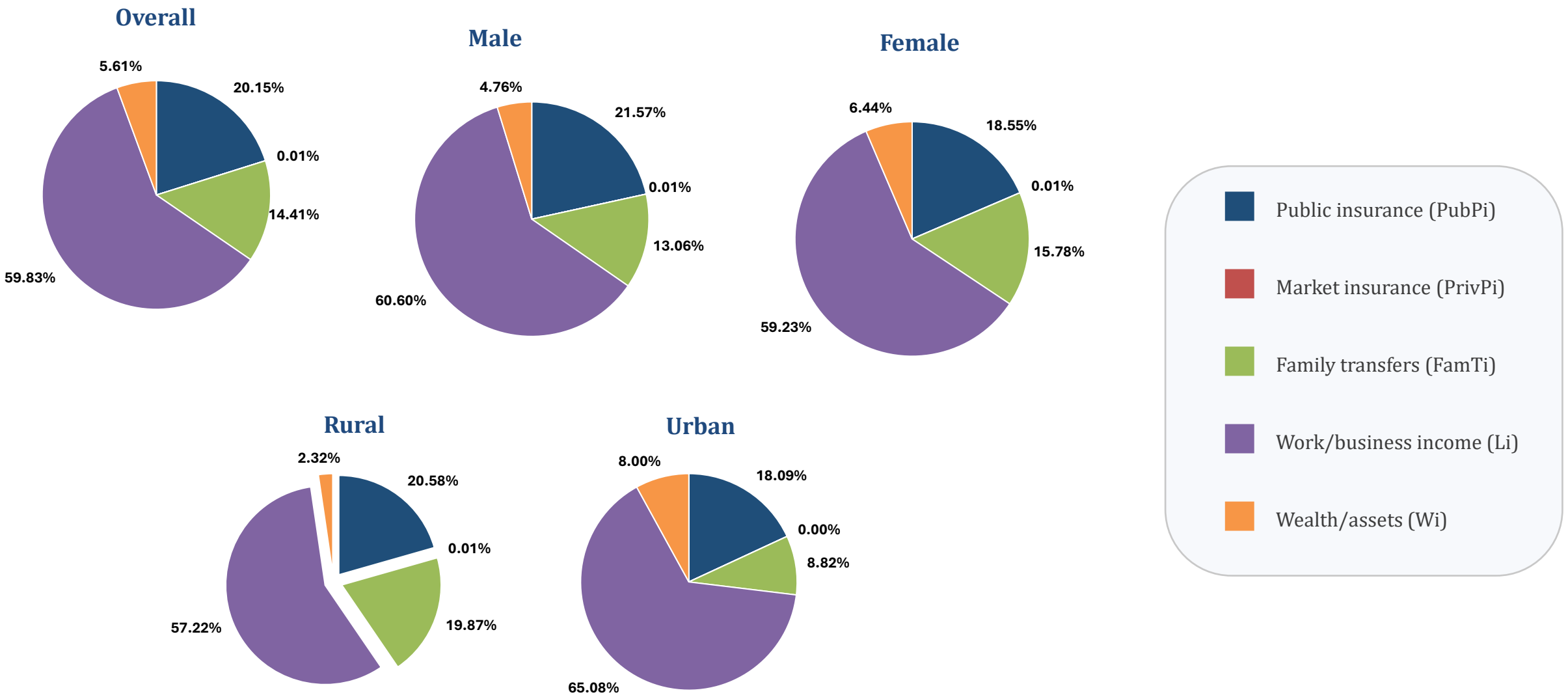
Source: Own illustration, using the labor force survey 2024 data by GSO (2025)

Figure 4. Financial resources for "silver population"



Source: Own illustration, using the data from Vietnam Household Living Standard Survey 2022

Figure 5. Financial resources of near-elderly (50-59) by subgroups, 2022



Notes: Unit - 1,000 VND; each pie shows the composition of total financial resources within the subgroup (results converted to 2023's prices)

Source: Own calculations, using VHLSS 2022

Figure 6. Financial resources of young & middle-old persons (60-79) by subgroups, 2022

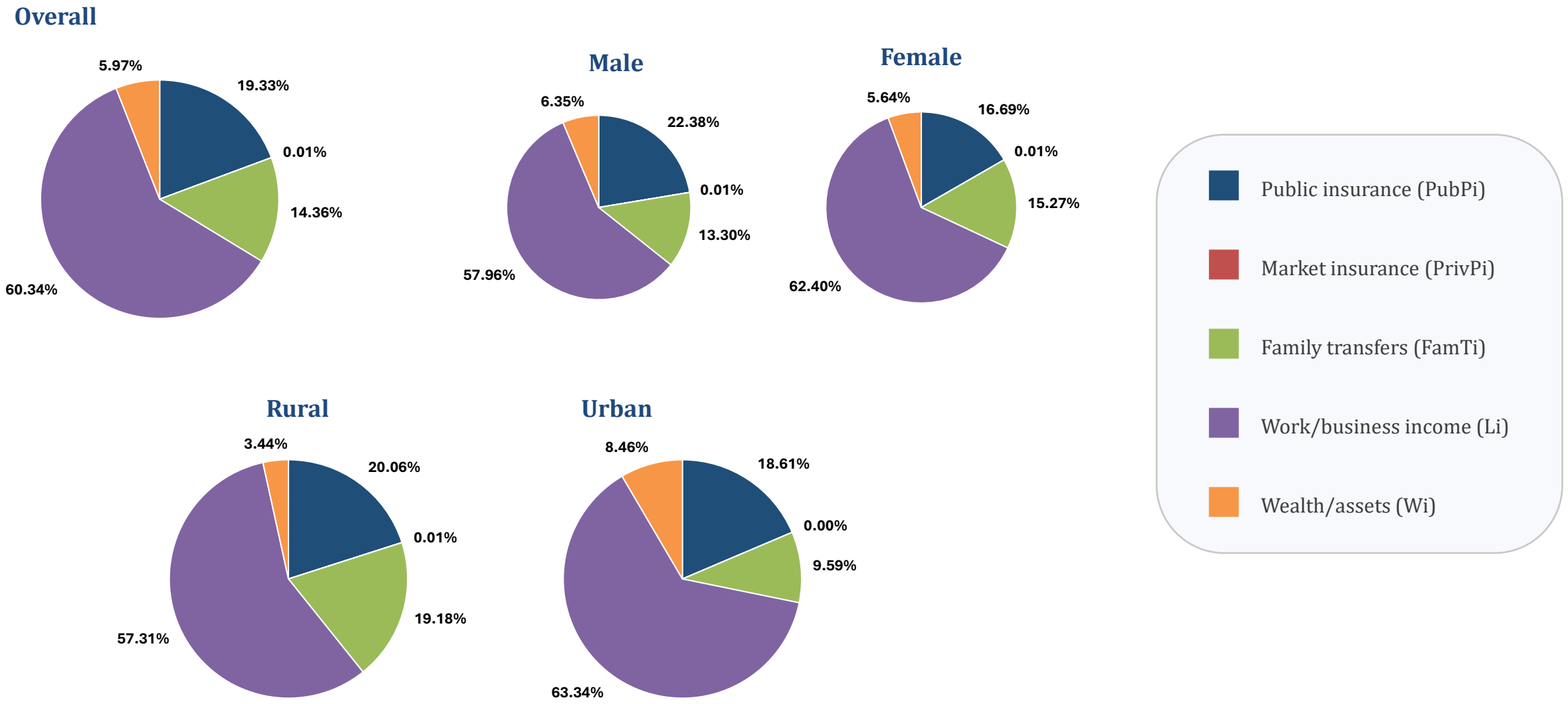


Table 1. Projected contribution of "silver population" to national employment, 2020-2050

	2020		2030		2040		2050		2020-2030 change in 50+ (percentage points)	2020-2050 change in 50+ (percentage points)
	Number of employment (1.000)	% total	Number of employment (1.000)	% total	Number of employment (1.000)	% total	Number of employment (1.000)	% total		
Viet Nam	21,640	40.4	25,073	44.4	27,075	47.1	27,831	48.7	+4.0	+8.3
Philippines	14,208	36,1	19,684	38.3	22,536	39.7	25,335	41.1	+2.2	+5.0
Thailand	13,487	35.8	14,845	40.3	15,128	45.2	14,486	48.6	+4.5	+12.8

Source: AARP (2025), Global Longevity Economy Outlook

3. Issues and policy implications

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Key issues

- Vulnerable workers constitute a large proportion of the “silver population”.
- Social insurance (SI) participation rates among employed workers remain low. Informal workers, who make up a large proportion of the workforce, have a very low rate of SI participation.
- Only half of the current older persons are receiving public insurance (retirement or social assistance benefits)

→ Without decisive policies, large twin “missing middles" remain, and these will affect potential “silver economy”.

Figure 7.1. % employed population by job position

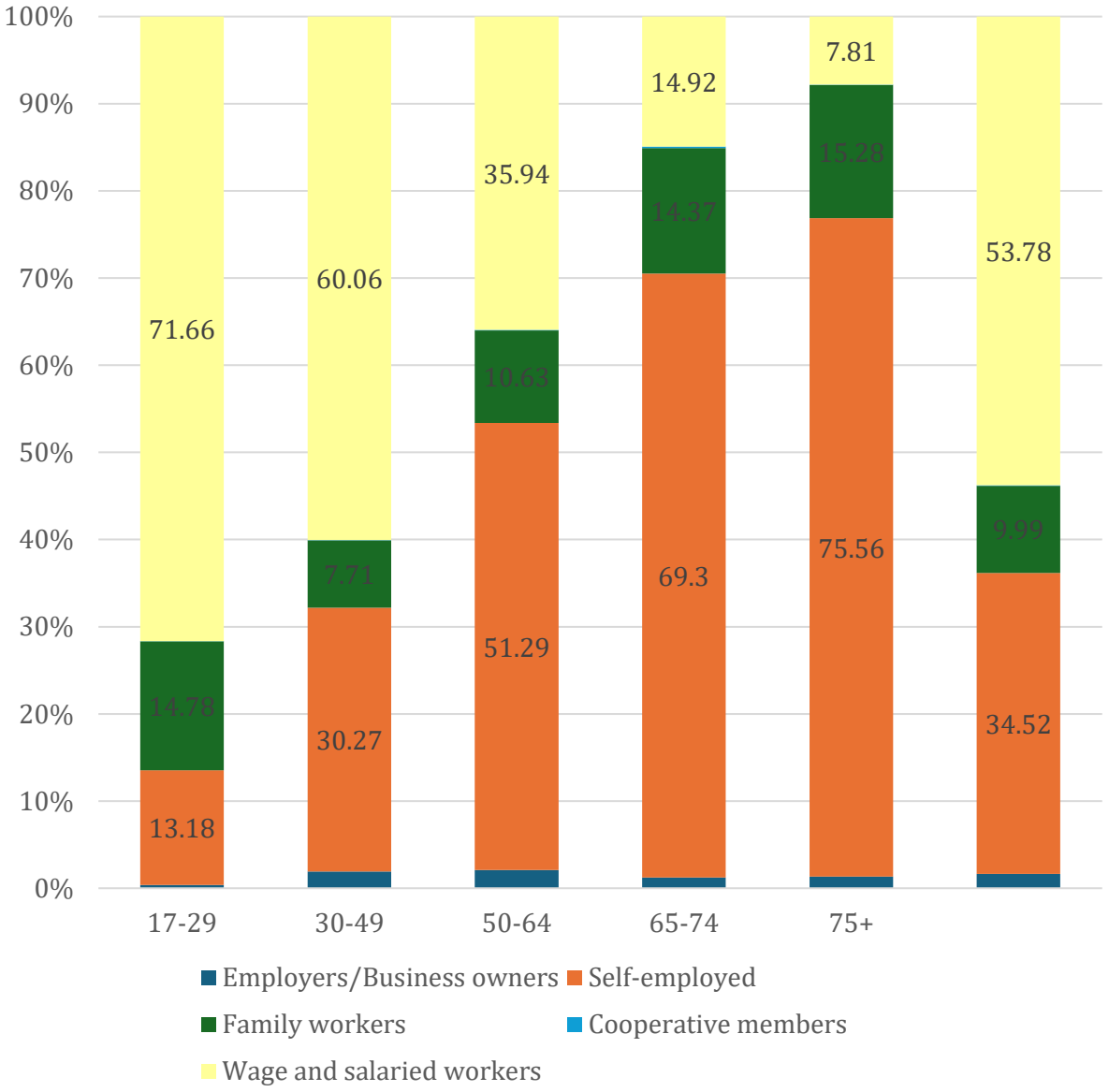
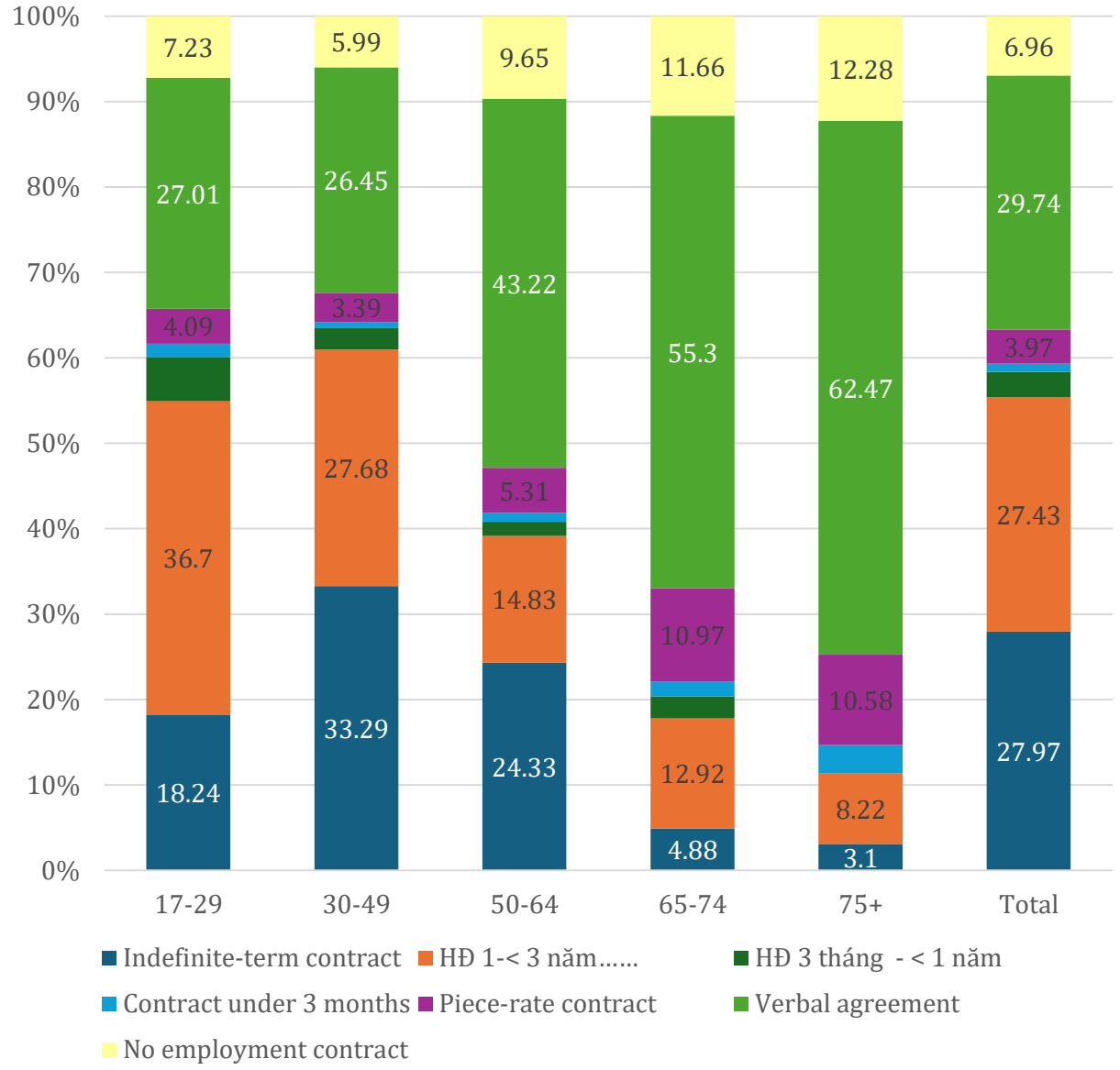


Figure 7.2. % employed population by type of contract



Source: Own calculations, using LFS 2024

Figure 8.1. % employed participating in SI

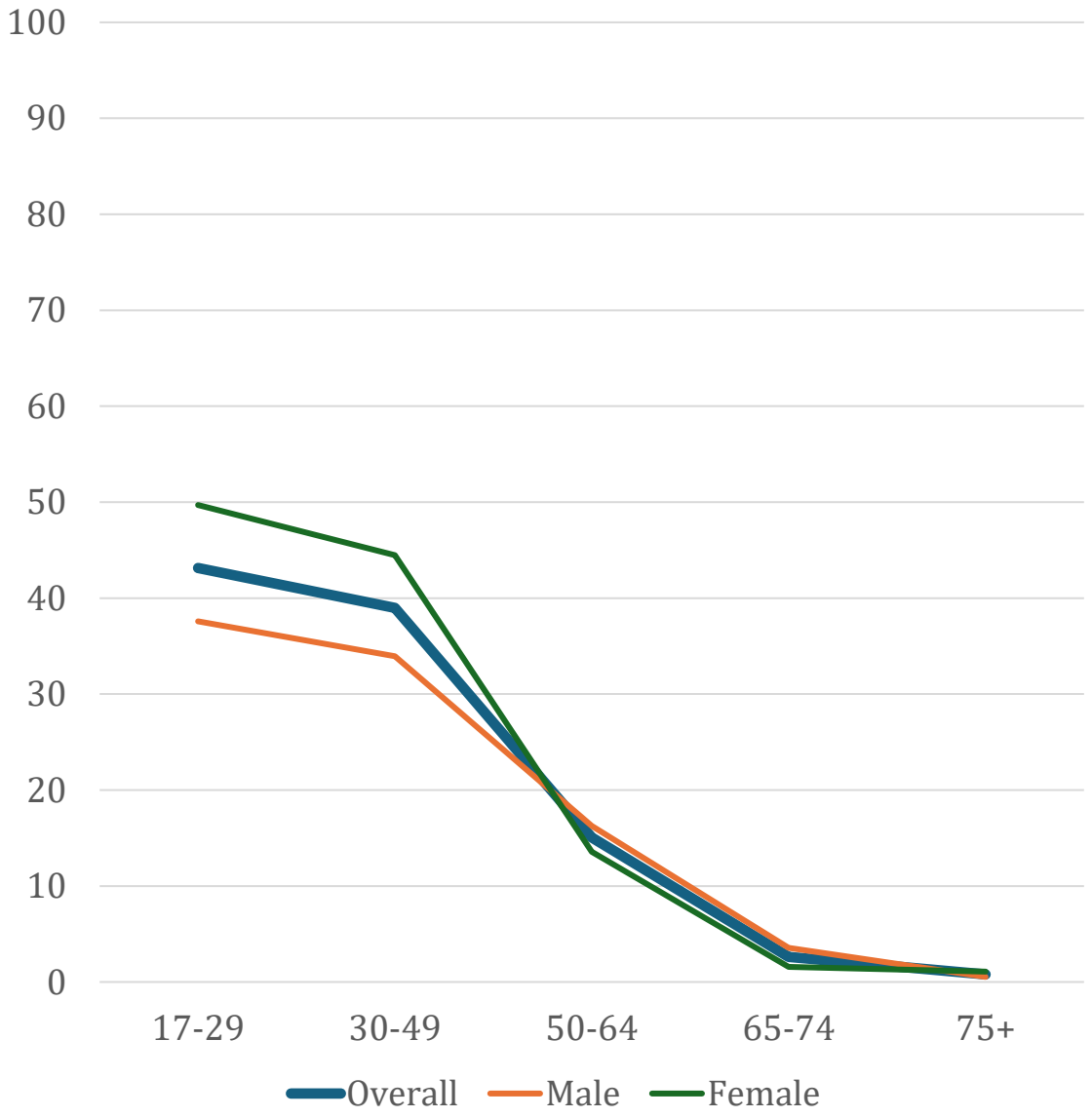
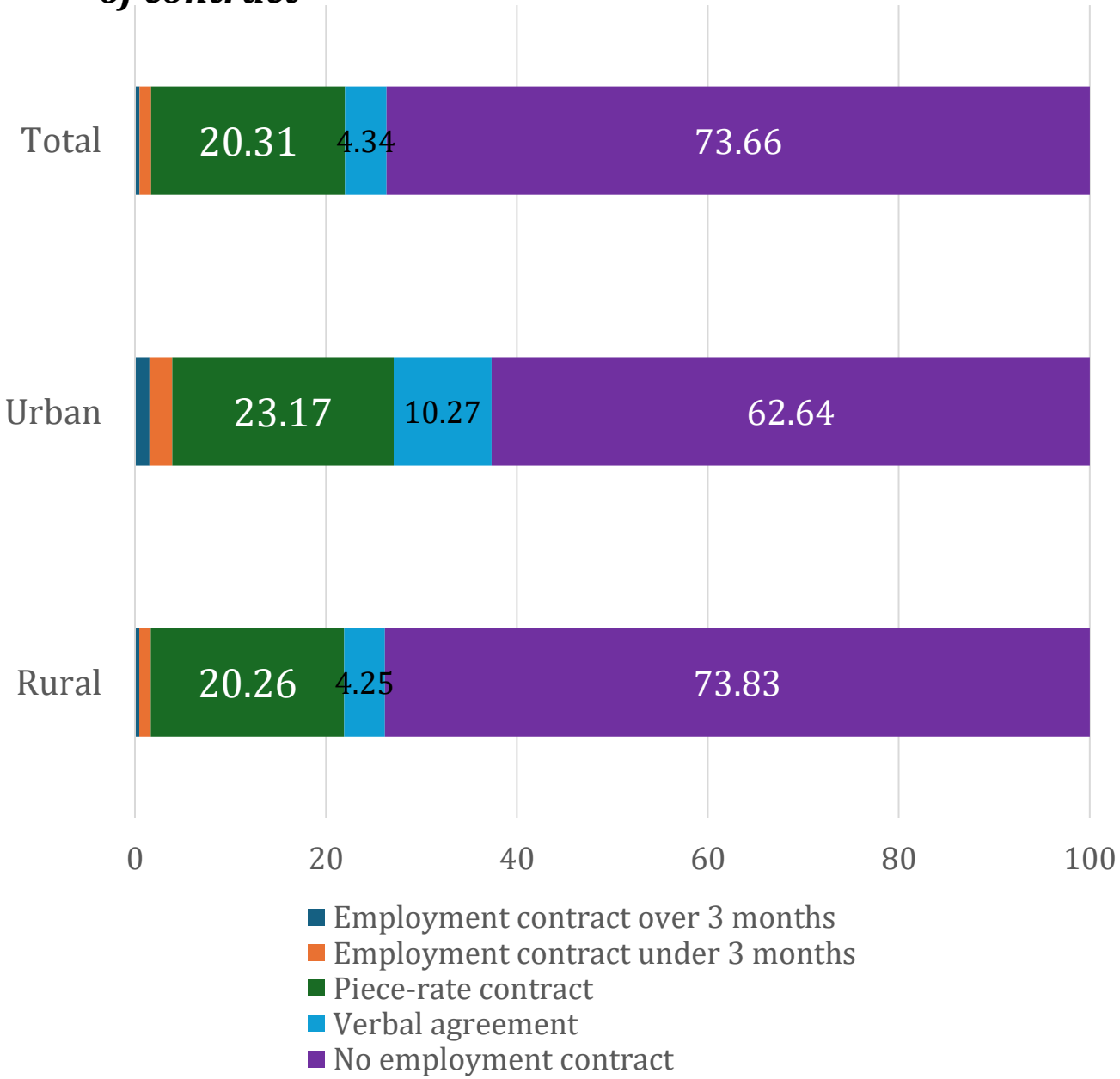
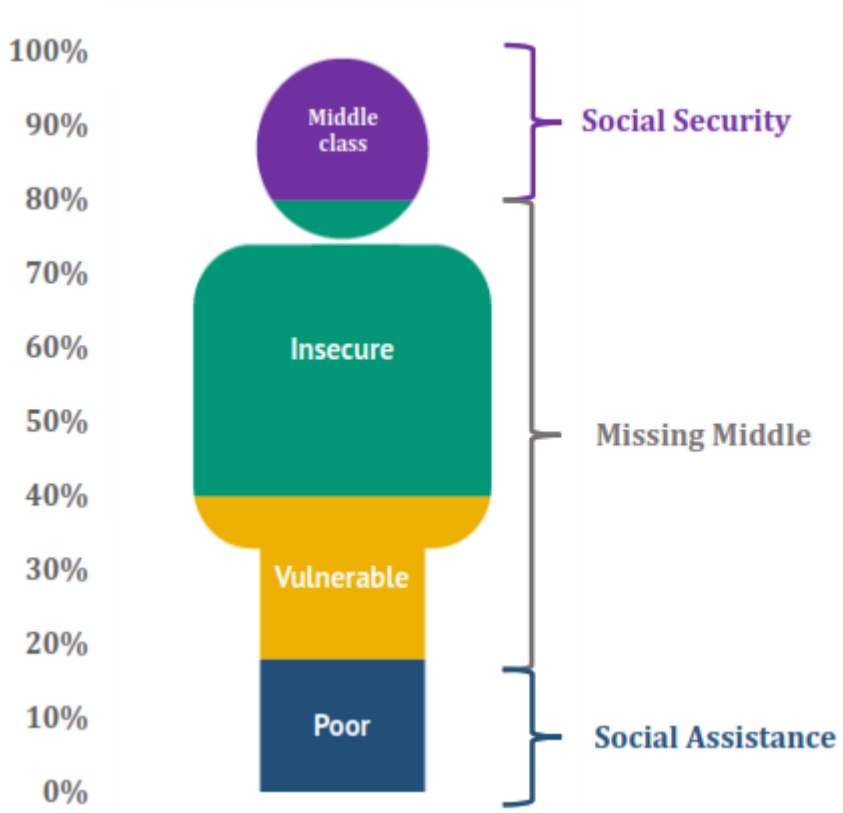
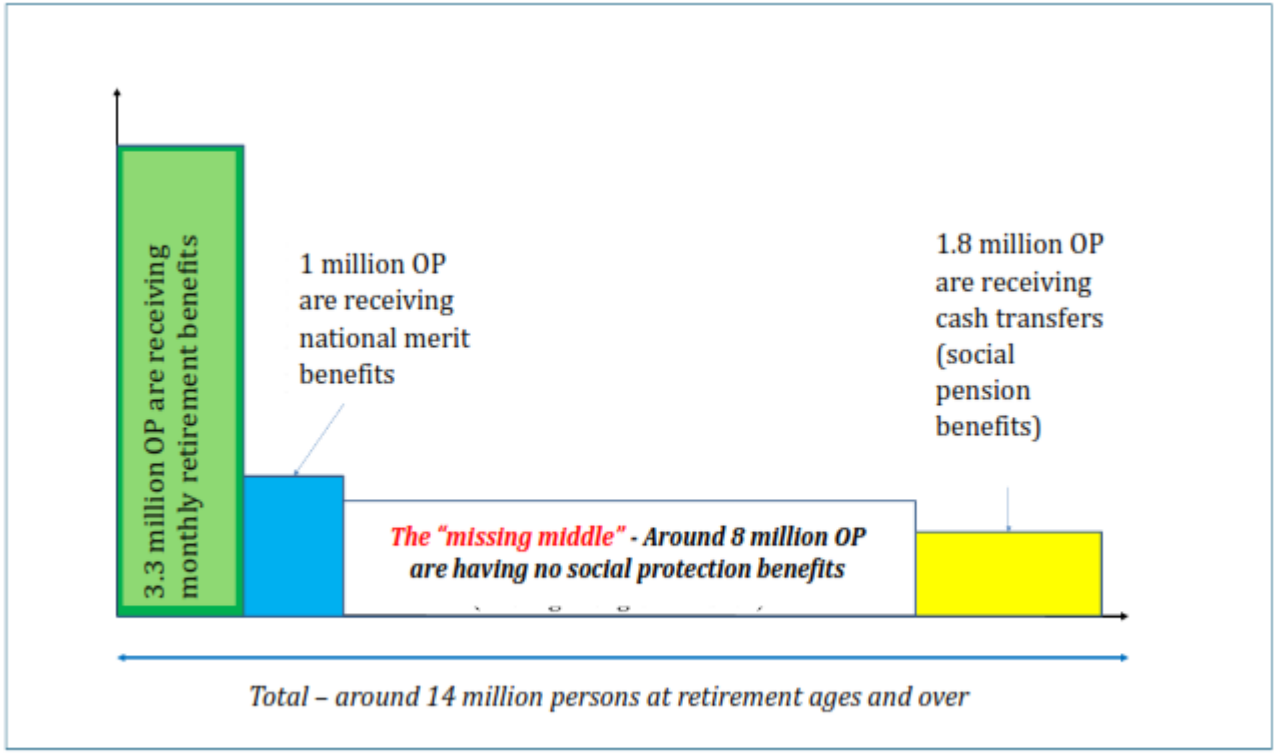


Figure 8.2. % employed NOT participating in SI by type of contract



Twin "missing middles"





Source: MOLISA (2023)

Policy implications

- Identify a growth model that leverages domestic resources with the existing “demographic dividend" through a dual impact: increased labor force + improved labor productivity.
- Expand the social insurance system towards mandatory coverage with specific support policies for labor groups, especially informal workers.
- Create suitable jobs for older persons: lifelong learning to enhance/improve skills (Thailand); corporate income tax policies for employers employing older people (Japan); combat age discrimination (China, South Korea, Japan).

THANK YOU
FOR YOUR ATTENTION!