

## **Demographic Aspects of Population Aging**

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The process of population aging is a regular event and at the same time, one of the actual social and economic problems of modernity.

Population aging is usually defined as the percentage of a given population age 65 or older (and sometimes the percentage ages 60 and older).

Population aging is a global process which enveloped all the countries of the world. Population aging mainly is a result of fertility decline, that have become universal phenomenon.

Number of older persons has been rising steadily in the world, passing from 8.1 per cent in 1950 to 11.2 per cent in 2011 and under forecasts it is expected to reach 21.8 per cent in 2050.

No aging country is as poor as Georgia—set to lose 555 000 people (including Abkhazia and South Ossetia), over the next two decades (2005-2025) and with a per capita gross national income of just US\$1,060 in 2004. And no other countries in the world face the dual challenges of a rapidly aging population and an incomplete transition to mature market institutions to deal with the adverse economic consequences of aging.

Georgia is demographically aged country. The process of demographic aging was especially intensive in 1992-1997, which was due of two main reasons: 1. the sharp decline in fertility, below the replacement level, which occurred in 1992-1993 and remains on a low level up to now; 2. In first half 1990th emigration has considerably grown, in which basically took part population under 60 year old.

Georgia is a specific demographic region, where the country economy is extremely backward and due to the sharp deterioration of the age structure of population the level of the population aging is remarkably high – 14% (2012).

In 2012 Georgia was on the fourteenth place among the worlds 25 oldest countries.