2027 AGEING REPORT · DEMOGRAPHIC, LABOUR MARKET & GROWTH PROJECTIONS

EU-27 · 2025–2080

Ageing Europe, 2025–2080

How fewer births and longer lives shrink the workforce, and leave productivity to carry growth

1 Demographic drivers — Low fertility, longer lives

2 Population — Shrinks after 2029 and ages

3 Labour market — Labour force −17% by 2080

4 Economic growth — ≈1% a year, from productivity

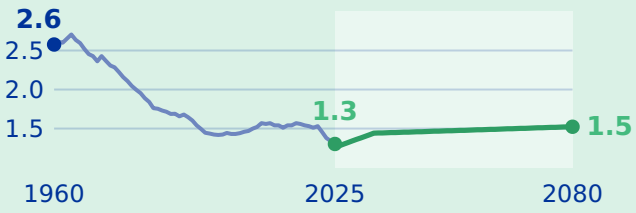
1 Demographic drivers

Fertility stays low, people live longer and migration settles back towards pre-2022 levels

FERTILITY

1.3 → 1.5 births per woman

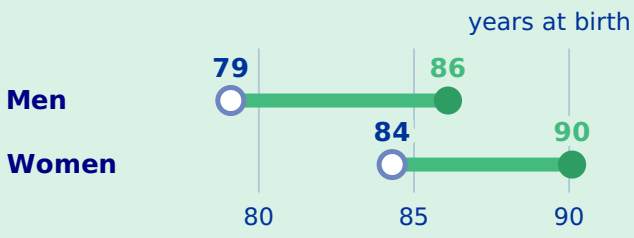
Below 2.1 (replacement rate) in every country



LIFE EXPECTANCY

+6/7 years at birth for ♀/♂ by 2080

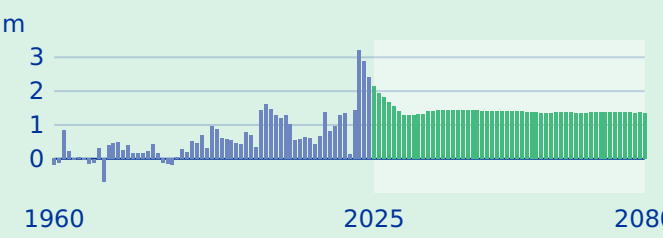
About 5 more years of life at age 65



NET MIGRATION

≈1.4 m people a year from the 2030s

0.3% of the EU population



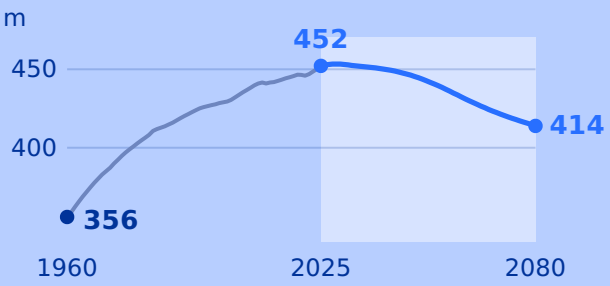
2 Population

The EU peaks at 453 million in 2029, then shrinks and grows markedly older

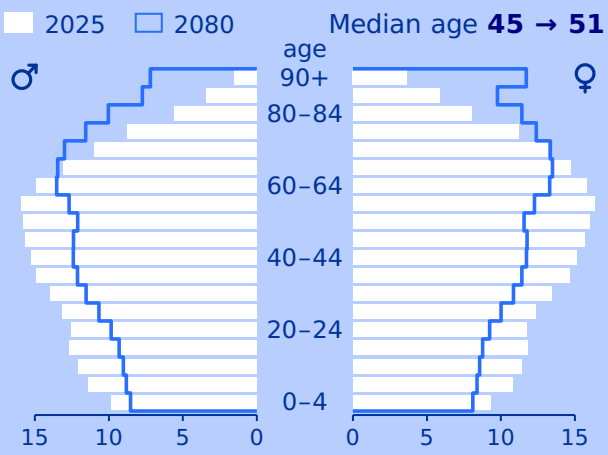
TOTAL POPULATION

452 → 414 m −8% by 2080

10 Member States with larger population by 2080



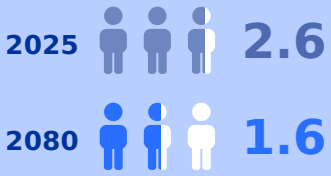
POPULATION BY AGE, MILLIONS



OLD-AGE DEPENDENCY RATIO

38% → 65%

People aged 65+ relative to those aged 20–64



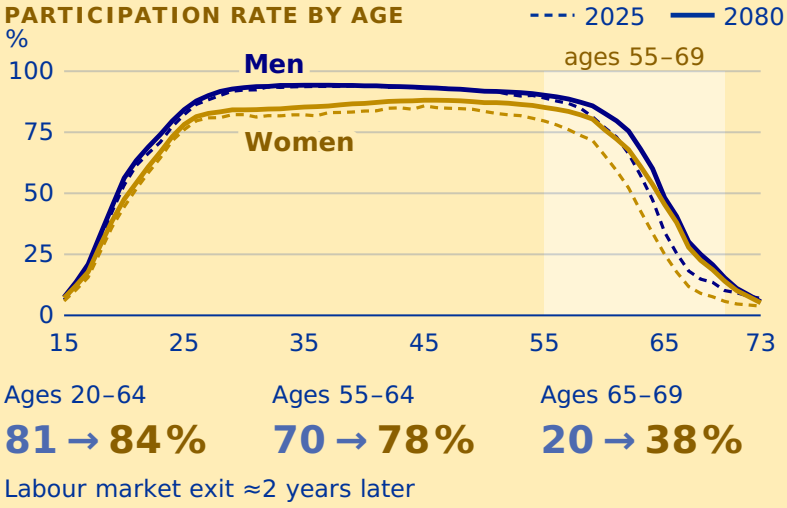
People aged 20–64 for every person aged 65+

Share aged 65+ **22% → 33%**; aged 80+ **6% → 14%**

3 Labour market

More women and older people work, yet the labour force shrinks by 36 million

PARTICIPATION RATE BY AGE



Ages 20–64 **81 → 84%**

Ages 55–64 **70 → 78%**

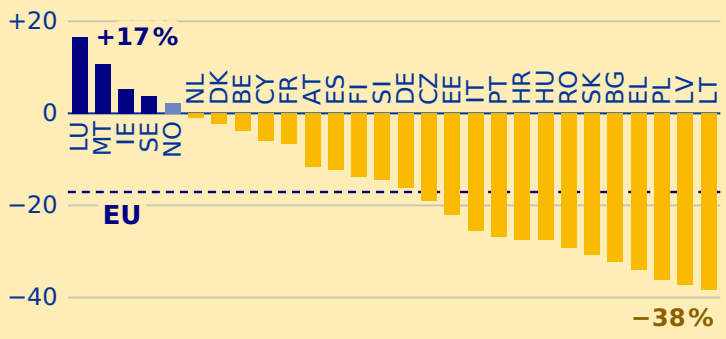
Ages 65–69 **20 → 38%**

Labour market exit ≈2 years later

LABOUR FORCE, AGES 20–64

212.6 → 176.2 m −17% by 2080

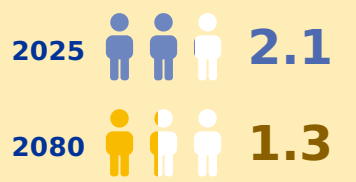
Change 2025–2080 by country, %: only five countries grow



ECONOMIC DEPENDENCY RATIO

47% → 74%

Inactive people 65+ relative to employed people aged 20–64



Workers for every inactive person aged 65+

4 Economic growth

Labour input becomes a drag from the early 2030s, so productivity carries all of growth

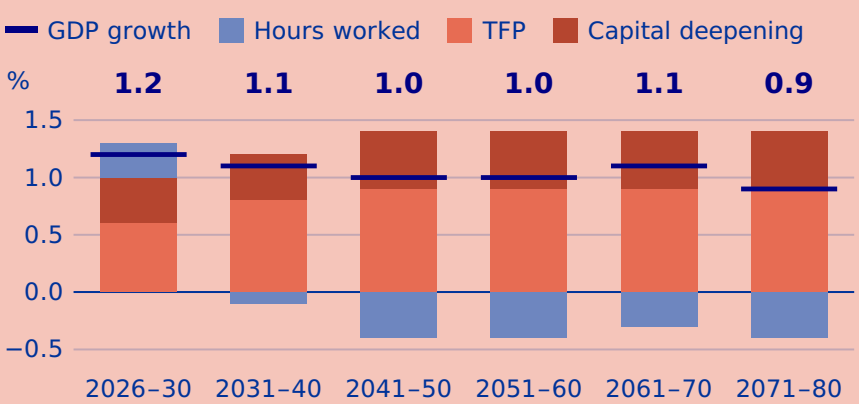
POTENTIAL GDP GROWTH

1.0%

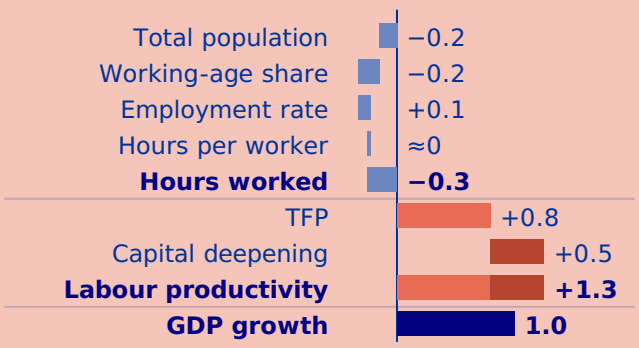
on average **2026–2080**

0.2 pps lower than in the 2024 Ageing Report

SOURCES OF GROWTH BY PERIOD, pps



GROWTH ACCOUNTING, 2026–2080, pps



Coming in spring 2027: the 2027 Ageing Report's public expenditure projections — pensions, health care, long-term care and education.

Source: European Commission and EPC (2026), 'The 2027 Ageing Report: Underlying assumptions and projection methodologies'.