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Until very recently population aging was thought to be concern only to a limited number of developed countries. But today an increasing number of developing countries all over the world are experiencing not only a high percentage of the elderly population but also increasing rate aging. This study proposes a projection model to replicate past and future demographic and socioeconomic changes as recorded in time series data and produce projections and generate indices describing the population aging and its consequences. This paper also discusses the future national policies in the sphere of population and related fields.

The population aged 60 years and over Sri Lanka will rise 1.8 million in 2000 to 7.0 million in 2051. IN consequence of this phenomenon the proportion of elderly population rises from nine percent in year 2000 to twenty eight percent in 2051, the child dependency ratio reveals a decreasing trend, while the old age dependency ratio shows an increasing trend. Also, rural based elderly is considerably high, female widowhood is prominent.

It is evident that demographic factors compounded by Modernization, Industrialization and Urbanization have brought about serious changes in the social values of the people, leading to the gradual breakdown of the extended family. All these factors clearly show that elderly population in Sri Lanka is a vulnerable segment. The aging population has become a social problem as much as a social process, which needs serious attention of the state.