Population projections

News story

GAD's Technical Bulletin provides an analytical view of the latest interim national population projections which we use in our work including modelling and decision-making.



The latest population projections, which the Government Actuary's Department (GAD) often uses in its work, were published on 12 January 2022.

The 2020-based <u>interim national population projections</u> are published by the Office for National Statistics. The projections provide an indication of how the population size and age structure of the UK and its constituent countries may develop in the future. They include adjustments in the short-term to reflect the impact of the COVID-19 pandemic.

Modelling and research

This information is used by government departments and public sector bodies to help with modelling and decision-making. In GAD, we often use these projections in our work including in:

- pension scheme valuations, where we allow for scheme-specific current mortality rates combined with an assumption about how mortality rates might improve in the future
- actuarial factors for pension schemes, used in the calculation of member benefits such as early retirement pensions
- analysis of the National Insurance Fund including annual Up-rating Reports
- the government's regular State Pension age review, the latest of which was launched in December 2021

Analysis and review

More detail, including a summary of the projection's key findings, is available in the latest <u>GAD Technical Bulletin</u>.

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