

June 4, 2025

White Paper

Older Adults in Chile and Entrepreneurship

Executive summary

- **The global population is aging. Older adults (people aged 60 years or older) currently account for 1 billion of the world's population, and this figure is estimated to reach 2.1 billion by 2050.**
- **Aging countries are characterized by a high median age, low fertility rates, high life expectancy, and low infant mortality. The oldest continent in the world is Europe (with a median age of 42 years), while the youngest is Africa (with a median age of 19 years).**
- **Chile has experienced an accelerated aging process over the last three decades. Currently, Chile is the third oldest country in Latin America, with 19.1% of its population being older adults, double what it was in 1990 (9.5%), alongside Cuba and Uruguay.**
- **The increase in Chile's older adult population has been faster than in countries such as Japan, Greece, or Finland, particularly in advanced stages after surpassing the 15% threshold of older adults. Overall, Chile doubled the share of older adults in its population from 10% to 20% in just 30 years, which is 9 years less than the average among countries (39 years).**
- **According to preliminary data from the 2024 Census, the older adult population in Chile reaches 3,660,000 people, of whom approximately 2 million are located in the central zone. The proportion of older adults relative to the total population is higher in the southern zone (around 21%) and lower in the northern zone (around 15%). The region with the highest proportion of older adults is Ñuble (23.3%), while the region with the lowest proportion is Tarapacá (14%).**
- **Older adults in Chile are predominantly women (55%) rather than men (45%), a stable distribution across all regions. Part of this is explained by the persistent life expectancy gap between men and women, with women having lived four years longer than men since 1950. Today, female life expectancy is 83 years, compared to 79 years for men.**

1. Introduction

The global population is aging. Advances in technology and medicine over recent decades have resulted in unprecedented increases in life expectancy and declines in mortality rates. At the same time, fertility rates (the number of births per woman) have tended to decline due to the greater availability of contraceptive methods and cultural changes regarding the role of women in society, thereby leading to a demographic transition in which the average age of the population increases while population growth declines. Defining older adults as individuals aged 60 years or older¹, it is estimated that by 2030 one in every six people will be an older adult, and that the proportion of older adults will increase from 1 billion currently to 1.4 billion. By 2050, this figure is projected to reach 2.1 billion (WHO, 2024).

The aging process is at different stages across continents. As of 2023, the highest median age was found in Europe, at 42 years. This was followed by North America (38 years) and Oceania (33 years). The lowest median age was recorded in Africa, at 19 years. These differences are also reflected in the other variables mentioned. Accordingly, fertility rates are higher in Africa (4 births per woman), where life expectancy is 64 years, and lower in Europe (1.4 births per woman), where life expectancy is 79 years.

There are multiple consequences of an increasingly aging population. Typically, the age range in which people can work is between 15 and 65 years, meaning that as the population ages, the labor force within national economies declines. In addition, an aging population has needs such as healthcare services, caregiving, and pension payments. This is particularly important in countries where the State provides extensive public services, the financing of which requires a high proportion of the population to be of working age and paying taxes.

However, opportunities also emerge with population aging. The longevity and experience of older adults can serve as a source of innovation, mentorship in the workplace, and contributions to community work. The “*silver economy*,” that is, the segment of the economy focused on the needs and demands of the older population, creates space for entrepreneurs to generate employment and develop new business opportunities.

The objective of this report is to examine older adults in Chile, a country that has stood out for the speed at which its demographic transition has developed relative to countries that had already experienced an aging process. For example, countries such as Japan, Finland, and Bulgaria took 39 years to increase the share of older adults in their population from 10% to 20%. In Chile, this process took only 30 years.

¹ Unless otherwise explicitly stated, this document will refer to “older adults” as individuals aged 60 years or older.

This accelerated population aging motivates an examination of its effects in Chile. In this study, in particular, the effects on entrepreneurship will be explored, as well as whether it enables older adults to redefine their identity, establish new narratives of aging, and enhance their well-being.

2. Aging: International context

The different stages of the aging process around the world are reflected across various relevant demographic variables. Accordingly, an accelerated demographic transition, leading to a smaller and increasingly aging total population, is characterized by:

- High median age
- Low population growth
- Low fertility rate
- High life expectancy
- Low infant mortality rate

By contrast, a demographic transition in its early stages exhibits the opposite trend. Table 1 presents a comparison of these five variables across the world's continents. Africa stands out as a continent that differs from the global trend across all dimensions. It has the lowest median age in the world (19 years), the highest population growth (2.3%), the highest fertility rate (4.1%), the lowest life expectancy (64 years), and the highest infant mortality rate (44.1 per 1,000 births). This creates a dynamic in which the population is very young but has low life expectancy, while women have many children, yet a significant proportion of them die at an early age.

At the other extreme is Europe, which has the oldest population in the world. The continent has the highest median age globally (42 years), virtually zero population growth, the lowest fertility rate, the second-highest life expectancy, and the lowest infant mortality rate. It is important to note that Europe is also a continent where several countries have welfare states, in which government expenditure can reach up to 57% of GDP in countries such as France, generating greater spending needs as the older adult population increases.

Asia, Oceania, Latin America, and North America represent intermediate cases between these two extremes. It can be observed that higher-income continents do not necessarily have a more advanced demographic transition (nor vice versa). For example, Latin America, despite not being a high-income continent, has population growth and fertility rates comparable to those of North America, which is a high-income continent.

Table 1: Demographic Transition Around the World (2023)

Continent	Median Age	Population growth	Fertility rate	Life Expectancy	Infant Mortality
Africa	19	2,3%	4,1	64	44,1
Asia	32	0,6%	1,9	75	21,3
Oceania	33	1,2%	2,1	79	15,4
Latin America	31	0,7%	1,8	76	13,1
North America	38	0,7%	1,7	80	5,2
Europe	42	-0,1%	1,4	79	3,4

Notes: Table 1 presents, for the continents of the world, the median age of the population (column 2), the population growth rate (column 3), the fertility rate (births per woman, column 4), life expectancy (column 5), and the infant mortality rate per 1,000 births (column 6), using data from the UN Population Division (2025) for the year 2023.

Using UN data available since 1950, it is possible to analyze the evolution of aging across each continent over the last 70 years, which is presented in Figure 1 through the percentage of the older adult population. The first fact that stands out is that Africa has experienced virtually no change in its proportion throughout the entire period. Since all other continents have followed, to a greater or lesser extent, a trend toward aging, this has made Africa, in relative terms, the continent with the youngest population in the world.

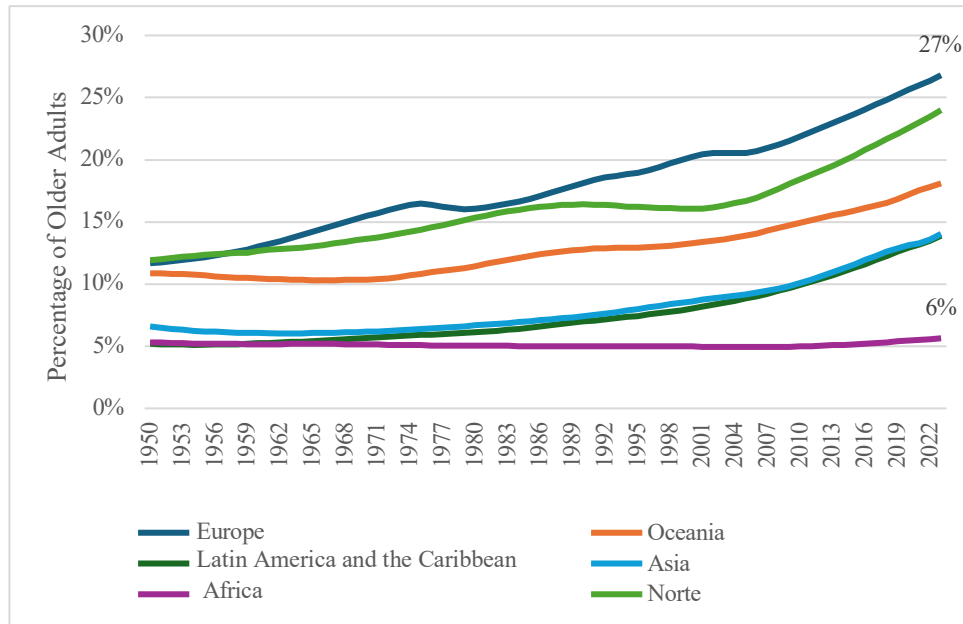
Asia, along with Latin America and the Caribbean, had a proportion of older adults like that of Africa prior to the 1970s. However, over the last 50 years, they have experienced aging at a similar pace, reaching approximately 14% of older adults in their populations by 2023. This aging process appears to have accelerated since 1990, with the proportion of older adults doubling over the following 30 years.

In the cases of Europe, Oceania, and North America, these continents already had 10% or more of their populations composed of older adults by 1950. Among them, Oceania experienced the most gradual aging process, with the proportion of older adults remaining stable until 1970 and then beginning to rise. Europe stands out as the continent with the fastest aging process in the world, where the older adult population increased from 15% in 1968 to 27% in 2023. Finally, although North America has also aged, it has done so at a more gradual pace than Europe.

In summary, all continents of the world, except for Africa, have experienced continuous aging since 1950, although at varying levels of intensity.

Latin America and Asia experienced gradual aging until the 1990s, after which the process accelerated. A similar pattern has been observed in North America and Oceania, although these continents were initially more aged. Europe is, by a wide margin, the continent that has aged most rapidly over the last 70 years.

Figure 1: Aging in the World, 1950-2023



Notes: Figure 1 presents the percentage of older adults, defined as individuals aged 60 years or older, within the population across the world’s continents between 1950 and 2023. Authors’ own elaboration based on data from the UN Population Division (2025).

3. Aging in Chile

3.1. Chile in the international context

In Chile, Law 19,828, enacted in 2002, established the National Service for Older Adults (SENAMA) and defines older adults as individuals aged 60 years or older, consistent with the definition used in this study. The current state of aging in Chile can be approximated using data from the most recent 2024 Census (INE, 2025b).

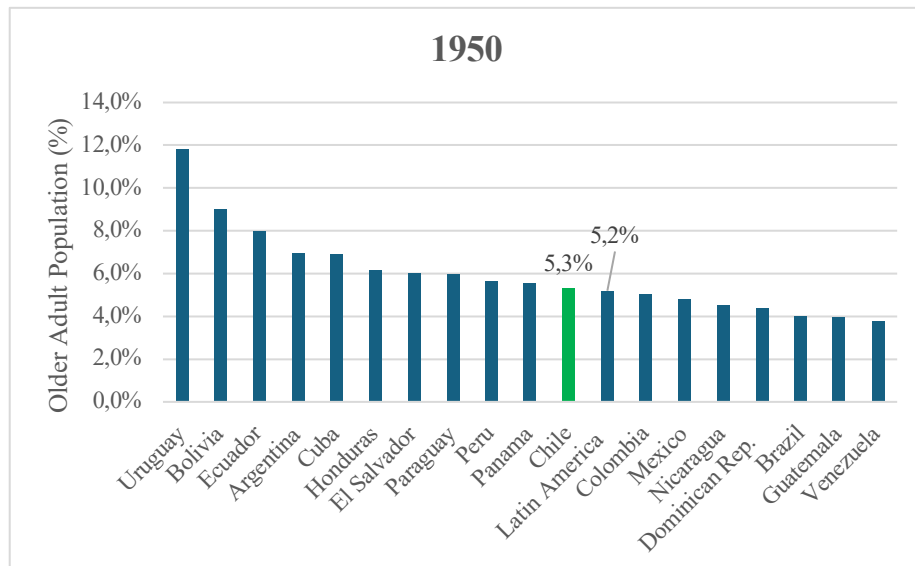
These statistics, still preliminary and based only on the censused population, document accelerated aging in Chile. The Aging Index, defined as the number of people aged 65 years or older per 100 individuals aged 14 years or younger, currently stands at 79. This indicator was 22.3 in 1992. At the same time, the percentage of people aged 65 years or older accounts for 14% of the population, more than double the 6.6% recorded in 1992. The number of births in 2024 declined by 20% compared to 2023, while in four regions of the country more deaths than births were recorded.

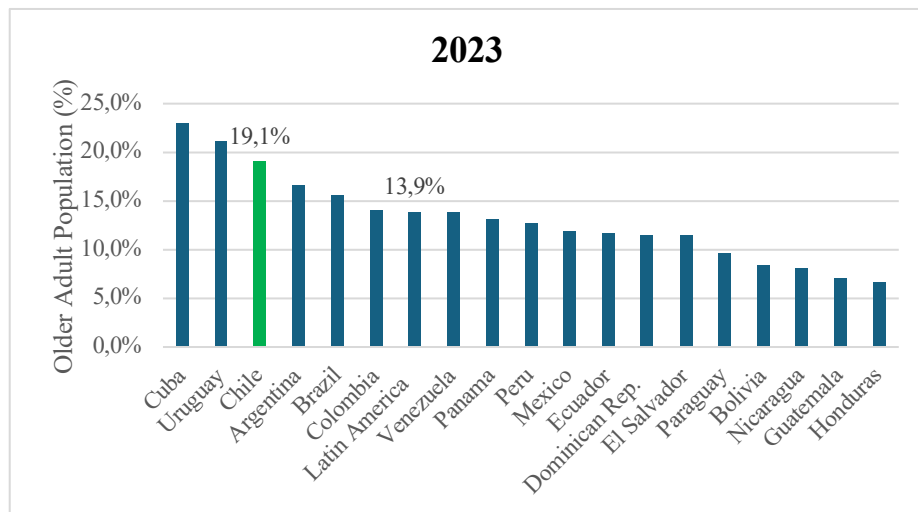
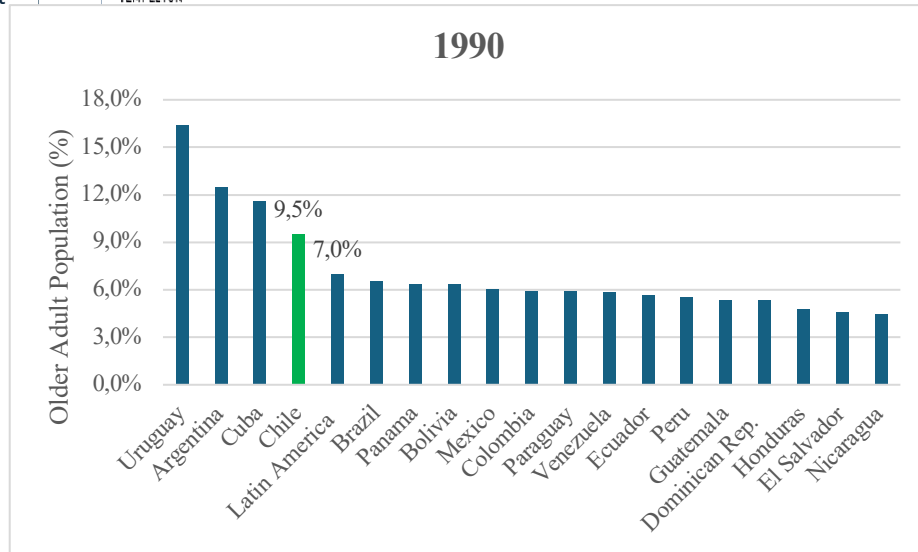
Historical data suggest that Chile has consistently remained a country with a higher level of aging than the Latin American average, but only recently has it become one of the most aged countries in the region. Figure 2 presents the percentages of the older adult population in 1950, 1990, and 2023. In 1950, Chile had 5.3% of its population composed of older adults, only 0.1 percentage points above the Latin American average. At that time, the most aged countries were Uruguay and Bolivia, while the youngest were Venezuela and Guatemala.

Forty years later, in 1990, Chile had improved its relative position within the region, becoming the fourth most aged country. The gap compared to the Latin American average had also widened: 9.5% of its population consisted of older adults, compared to the regional average of 7%. Other countries, such as Cuba and Argentina, had also experienced greater aging, while Uruguay remained the most aged country.

At present, as of 2023, Chile is the third most aged country and is very close to Cuba and Uruguay, while also standing well above the Latin American average. With 19.1% of its population composed of older adults, Chile has 35% more older adults than Latin America as a whole.

Figure 2: Aging in Latin America (1950-2023)





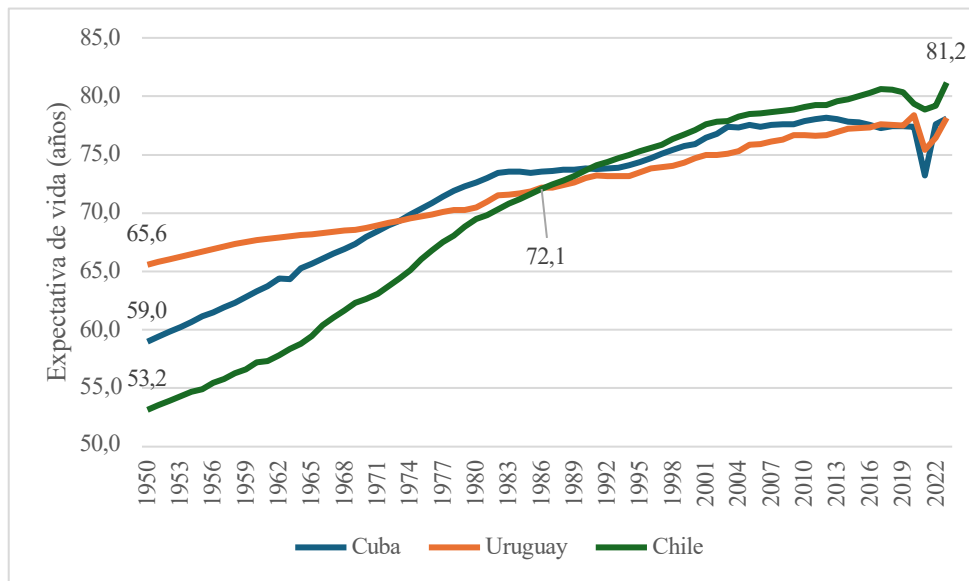
Note: Figure 2 presents the percentage of older adults across Latin American countries, with Chile highlighted for greater readability, in the years 1950, 1990, and 2023. Authors' own elaboration based on data from the UN Population Division (2025).

As mentioned in the previous section, reductions in infant mortality and increases in life expectancy are both factors that contribute to accelerating a country's demographic transition. Therefore, this analysis examines whether these factors help explain Chile's greater aging relative to the rest of Latin America by comparing it with the countries that have historically been the most aged: Cuba and Uruguay.

Figure 3 presents the evolution of life expectancy since 1950. Initially, the Chilean population had a life expectancy of only 53 years, 6 years lower than in Cuba and nearly 13 years lower than in Uruguay. However, over the following 35 years, life expectancy increased steadily, reaching 72 years and converging with that of Cuba and Uruguay by 1986. Over the last 40 years, Chile has maintained virtually the same life expectancy as Cuba and Uruguay, currently standing at approximately 80 years.

Other adjusted life expectancy indicators confirm Chile as one of the countries with the highest life expectancy in Latin America. Healthy life expectancy (HALE) is estimated by the WHO by considering only the years of life that an individual experiences in full health (WHO, 2025). In other words, it excludes the final years of life in which individuals do not live in full health due to illness or injury. According to this indicator, in 2021 Chile had a healthy life expectancy of 66.2 years, slightly higher than that of Uruguay (65.3) and lower than that of Cuba (67).

Figure 3: Life Expectancy in Cuba, Uruguay, and Chile (1950-2023)



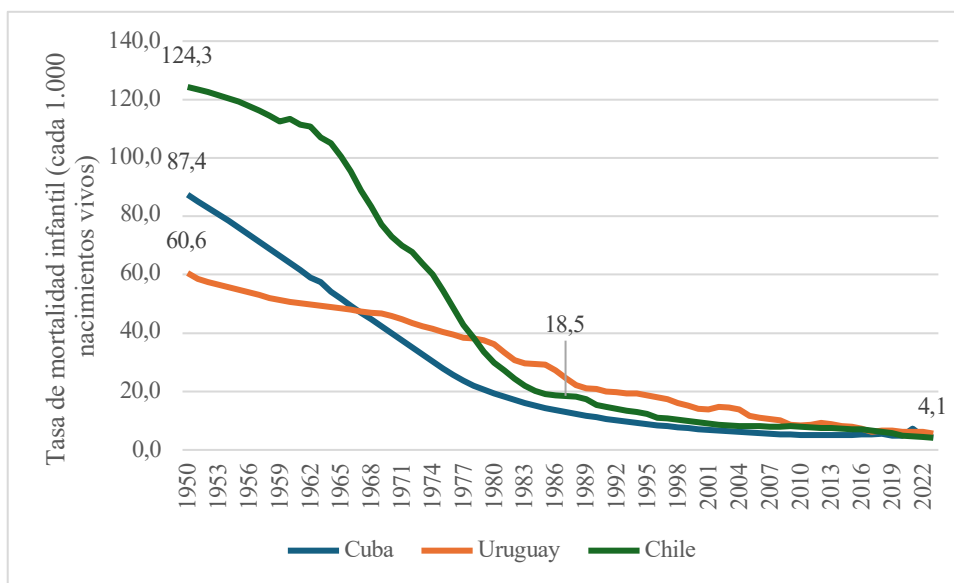
Note: Figure 3 presents life expectancy for Cuba, Uruguay, and Chile between 1950 and 2023. Authors' own elaboration based on data from the UN Population Division (2025).

The increase in life expectancy is contrasted with the evolution of infant mortality, presented in Figure 4. Here again, two periods can be distinguished. In 1950, Chile had a considerably high infant mortality rate, with 12% of all live births resulting in infant death, well above Cuba (8.7%) and Uruguay (6%). However, over the following 35 years, the infant mortality rate declined rapidly in Chile, converging with the levels of Cuba and Uruguay by 1986, reaching a rate of fewer than 19 deaths per 1,000 live births.

Although these data are merely descriptive and causality cannot be established, it is reasonable to assume that a large part of the increase in life expectancy was driven by advances in reducing infant mortality. This is expected in a low-income country with high poverty rates, as Chile was in 1950, where the most basic public health policies associated with lower mortality (improved child nutrition, vaccination, expansion of sewer systems, and water purification) have a substantial impact.

However, as income rises, the returns from these advances become diminishing².

Figure 4: Infant Mortality in Cuba, Uruguay, and Chile (1950-2023)



Note: Figure 4 presents the infant mortality rate (per 1,000 live births) for Cuba, Uruguay, and Chile between 1950 and 2023. Authors’ own elaboration based on data from the UN Population Division (2025).

Chile’s aging process is not only accelerated relative to the rest of Latin America but also compared to countries on other continents that have experienced sustained aging. Given that Chile had 5.3% of older adults in 1950 and 19.1% by 2023, countries were selected for which an increase within that same range is observed. In total, six countries were identified, five in Europe and one in Asia, which are presented in Table 2 along with the number of years their aging processes lasted.

Most of these countries aged during the second half of the 20th century, and in more advanced stages of aging, the process accelerated. On average, they took 20.2 years to increase the share of older adults in their population from 10% to 15%, but only 11 years to increase it from 15% to 20%. As a result, the average country took a total of 39 years to double the proportion of older adults from 10% to 20%.

The same process was significantly faster in Chile, particularly in the more advanced stages of aging. Chile took virtually the same period (20 years) to increase the share of older adults in its population from 10% to 15%, but only 10 years to move from 15% to 20%, 8 years less than the average. Consequently, Chile doubled the share of older adults in its population from 10% to 20% in 30 years, 9 years less than the average.

² In economics, the concept of diminishing returns refers to the idea that as productive factors increase (public health policies, in this case), the marginal benefits (improved health conditions, in this case) become progressively smaller.

In sum, Chile has experienced faster aging than the rest of the world. Within Latin America, it has historically had a larger older adult population than the regional average, but only in the last decade has it positioned itself among the most aged countries in the region. In the global comparison, Chile followed the same initial aging process as other countries, but after surpassing 15% of its population composed of older adults, this process accelerated, making Chile an exceptionally rapid case of aging in the international experience.

Table 2: Speed of Aging Around the World (Comparative Analysis)

Country	Number of Years Required to Increase the Older Adult Population from					
	10% a 15%		15% a 20%		10% a 20%	
	Time (years)	Period	Time (years)	Period	Time (years)	Period
Bulgaria	17	1954-1971	21	1971-1992	38	1954-1992
Croatia	22	1950-1972	23	1972-1995	45	1950-1995
Finlandia	23	1950-1973	28	1973-2001	51	1954-2001
Grecia	16	1954-1970	21	1970-1991	37	1954-1991
Japan	18	1967-1985	9	1985-1994	27	1964-1994
Serbia	25	1960-1985	11	1985-1996	36	1960-1996
Mean	20,2		18,8		39	
Chile	20	1993-2013	10 ¹	2013-2023	30 ¹	1993-2023
Gap with Chile	-0,2		-8,8		-9	

Note: Authors' own elaboration based on data from the UN Population Division (2025).

¹As of 2023, Chile had an older adult population representing 19.1% of its total population. For simplicity in the comparison, this figure is rounded to 20%.

3.2. Regional Distribution of Aging

Preliminary data from the 2024 Census (INE, 2025b), while still an imperfect approximation, make it possible to calculate, for each region of Chile from north to south, (1) its total older adult population, (2) the proportion of older adults within the region's population, and (3) the share of the national older adult population represented by that region. All this information is presented in Table 3.

As of 2023, Chile had a total older adult population of approximately 3,660,000 people. Broadly speaking, population aging is more pronounced in the southern part of the country, while most of the older adult population is concentrated in the central zone. Accordingly, the proportion of older adults within the regional population ranges between 14% and 18.3% in the regions from Arica to Atacama, and between 18.8% and 23% among Coquimbo and Maule, and between 23.3% and 17.2% in the regions from Ñuble to Aysén.

As a result, the most aged region is Ñuble (23.3%), while the least aged is Tarapacá (14%). One possible explanation for the relatively lower level of aging in northern Chile is that this area has received a greater inflow of immigrants who, for the most part, are younger than the local population, thereby reducing the relative share of older adults.³

Regarding the total number of older adults in the country, they are concentrated in the Metropolitan Region and Valparaíso, which together account for 50% of all older adults in Chile. In the north, all regions represent less than 5% of the country's older adult population, while in the south there is considerable variation: the Biobío Region accounts for 9.2% of older adults in Chile, whereas in Aysén and Magallanes this figure is below 1%.

In this way, the total older adult population is concentrated in the central zone of the country, reflecting the overall distribution of the Chilean population, while in proportional terms relative to the regional population, it is high not only in the central zone but also in the southern zone.

Table 3: Aging Across Chilean Regions (2024)

Region	Older Adult Population	Proportion of the Regional Population	Proportion of Older Adults in Chile
Arica y Parinacota	43.479	17,8%	1,2%
Tarapacá	51.775	14%	1,4%
Antofagasta	91.826	14,5%	2,5%
Atacama	54.672	18,3%	1,5%
Coquimbo	167.475	20,1%	4,6%
Valparaíso	433.342	22,9%	11,8%
Metropolitana	1.392.757	18,8%	38%
O'Higgins	209.505	21,2%	5,7%
Maule	240.896	21,5%	6,6%
Ñuble	119.152	23,3%	3,3%
Biobío	336.279	20,8%	9,2%
La Araucanía	213.466	21,1%	5,8%
Los Ríos	86.545	21,7%	2,4%
Los Lagos	171.152	19,2%	4,7%
Aysén	17.319	17,2%	0,5%
Magallanes	34.388	20,6%	0,9%

Note: Table 3 presents data on the older adult population, defined as individuals aged 60 years or older, for all regions of Chile using data from the 2024 Census (INE, 2025b), which remain preliminary and under review.

³ For a study on migration in Chile and the sociodemographic characterization of this group, see the working paper "Migration in Chile and Entrepreneurship," available [here](#).

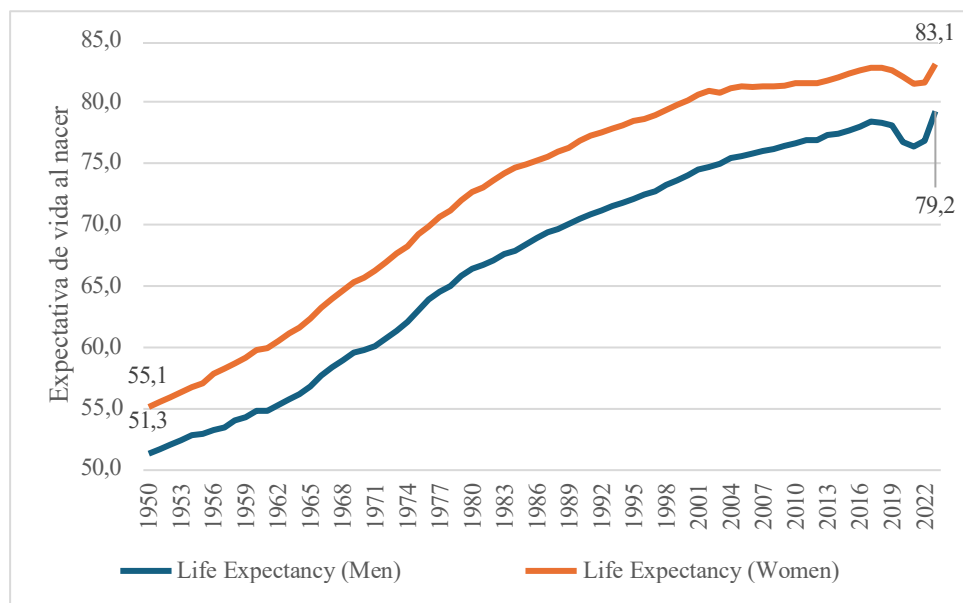
3.3. Distribution of Aging by Sex

According to preliminary data from the 2024 Census (INE, 2025b), based on the censused population, among the 3,664,000 older adults living in Chile, 44.4% were men and 55.6% were women. Moreover, this distribution was fairly stable across all regions, with the Atacama Region showing the most balanced distribution (46.8% men and 53.2% women) and the Metropolitan Region the most unbalanced (42.8% men and 57.2% women).

That is, in Chile there is a gender gap in the distribution of aging, where the female older adult population is between 7% and 14% larger than that of men. This is largely explained by the fact that women have historically lived longer than men in Chile. Figure 5, using UN data, shows that throughout the sustained increase in life expectancy in Chile, women have consistently lived approximately four years longer than men. In 1950, women lived 3.8 years longer than men, and 73 years later, by 2023, this figure remained at 3.9 years.

Thus, it is reasonable to assume that the persistent life expectancy gap in favor of women in Chile results in the older adult population currently having a higher proportion of women than men.

Figure 5: Life Expectancy Gap by Sex, 1950-2023



Source: Authors' own elaboration based on data from the UN Population Division (2025).

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ONU (2025). “Demographic Indicators”. *Departamento de Asuntos Económicos y Sociales, División de Población.*