



Productive Ageing Package

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As Australia's peak organisation for older Australians, COTA has welcomed the Rudd Government's Productive Ageing Package as an important step towards targeting the low rate of mature employment.

The Federal Treasurer, Mr Wayne Swan and Minister for Employment Participation, Senator Mark Arbib, launched the \$43.3 million over four years Productive Ageing Package in conjunction with the treasurer's release on February 1 of the third Intergenerational Report "Australia to 2050: Future Challenges".

The hype generated in the media by the prime minister's series of speeches leading up to the release of the Intergenerational Report has caused some concern as it appeared to portray older people as a major social and economic problem.

The Productive Ageing Package will provide training and support for older Australians who wish to stay in the workforce. It will particularly target those who are at risk of unemployment or have recently become unemployed.

Among comparable OECD countries, Australia has a relatively low workforce participation rate for people aged over 50 years.

The package is a modest but valuable beginning to help provide incentives to older Australians who wish to continue to make a valuable contribution in the workforce. At only \$10 million a year it will have to

be ramped up significantly over the next few years to have a real impact.

Australia faces looming skills and experience shortages and by encouraging older Australians to remain in the workforce, this can be ameliorated to some extent. However the real productivity gains will come from increasing participation of people between 50 and 64 years of age.

Hopefully this initiative will also help break down stereotypes about the older population being a 'burden' on the community.

To do so it will also need to be combined with specific measures from government to show leadership in tackling ageism and age discrimination. This task is something the Consultative Forum on Mature Age Participation will need to make urgent recommendation on to government.

Australia has an ageing population and this provides both opportunities as well as challenges. Older Australians make continuing contributions as workers, carers,

grandparents, volunteers, consumers and taxpayers worth many billions of dollars, with much more not counted in official statistics.

Ageing issues will be a key national economic and social agenda item for the next decade and while Australia does not yet have the right public policies in place, announcements like this are a step in the right direction.

