

TOWARDS A PRODUCTIVE AGEING THAI SOCIETY: ARE SENIOR CITIZENS A SILVER LINING FOR THE SHRINKING LABOR MARKET?

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ABSTRACT

The world's population is aging: virtually every country in the world is experiencing growth in the number and proportion of older people. Population aging is poised to become one of the most significant social transformations of the twenty-first century, with implications for nearly all sectors of society - labor and financial markets, the demand for goods and services, housing, transportation and social protection, as well as family structures and intergenerational ties. Thailand is no exception. The objective of this paper is to assess whether Thailand's senior citizens could be the "silver lining" to this dilemma. More specifically, it seeks to determine if cultivating and maintaining competent older employees is a viable way of expanding the labor pool. Is the perception of old people in Thai Culture changing? Are employees willing to stay employed beyond current retirement age, and will employers be inclined to keep them in the work place? This paper first examines the need for productive aging citizens by looking at the demographic shift in Thailand and its neighbor countries in the ASEAN, focusing first on the terminology relevant to the aging process to clarify the importance of a how the Thai society can strive to engage and encourage a productive aging generation. Following, the paper will specify the demographic profiles of aging in Thailand from the past and the present as well as examine the implications for the future. Current legal policies regarding an aging society in Thailand will be included. Data resources are collected from the ASEAN Secretariat, the United Nations, and various Government Public Relations Departments, the Department of Older Persons - Thailand and related research articles.

Keywords: Thai Culture, Aging, Silver Lining, Labor Market, ASEAN

INTRODUCTION

In a modern world of improved diets, medical advances, and conscious attention to the need for exercise, it is no great surprise to know we are living longer. So the question is: Does a longer life mean a better one? The world demographics prove that we are living to be 80, 90 or more as an average, rather than the exception.

Thailand is certainly not the exception as its population is aging rapidly with the elderly dependency ratio (the share of people 65+ relative to the working age population) is expected to almost triple from around 15 percent presently to 42 percent by 2040 (Ariyapruhya, Sanchez, Reungsri & Luo, 2016). Thailand's older population represents the second fastest growing group of people over 60 years in Southeast Asia (Fujioka & Thangphet, 2009) and second only to Singapore in ASEAN. Traditional Thai Culture shows that the age of 60 is the magical retirement age for most, especially if these people are government or corporate employees for most of their careers. Will a 60-year-old retired person be able to live a productive after work life? Have enough money it they live to be 90? Enjoy good health or be plagued by years of medical issues and expenses? And even if they are financially stable, is an "after a work life" something they really want?

Previous research shows that birth rates in most aging cultures have been dropping at an alarming rate. In 1964, Thailand's average family had 4 children. Now it is below 2 (Peek, 2015) and the country's birth rates today are below replacement (Prasartkul, Thaweessit & Chuanwan, 2019).

This academic article reviews demographic statistics, policies, and relevant indicators of population aging provided by preexisting research, amongst others by the ASEAN Secretariat, the United Nations, and various Government Public Relations Departments, the Department of Older Persons – Thailand, examining the implications for the future and clarifying the importance of a how the Thai society can strive to engage and encourage a productive aging generation.

Private Universities and Private Secondary schools all are fighting for more enrollments from the shrinking numbers of students out of 71 private universities in Thailand, only 10 are financially viable on their own (Mala, 2018).

While underemployment remains an issue, unemployment does not seem to be a growing concern. It should be, but not just to fill a work vacancy. In fact, it is the opposite. With a shrinking labor force to draw upon, many companies will struggle to fill their employment needs in the near future. It is the older generation that can fill that need. Many people over the age of 60, 70, and 80 already choose to work. Adhikari, Soonthorndhada & Haseen (2011) found that 35% of Thai people aged 60 years and older had participated in the labor force, revealing that this is not uncommon among the Thai elderly. The proportion of people aged 65 years or older was 10% in 2013 and is expected to reach 22% in 2023 (Prasartkul, 2013).

The results suggest that improving the health status of the elderly is necessary in order to encourage their employment. By doing so, the country can fulfill the labor shortage and further improve the economic condition of the nation.

Work comes in many forms, but the activity of involvement creates many positive side effects. The drive to feel needed and the sense of satisfaction by contributing to a cause can give older workers reasons to wake up in the morning with a sense of purpose.

The literature is rampant with evidence of stories of people who retired, did very little, and died within 5-7 years of that retirement date. This paper focuses on the optimistic and still plausible view of a vibrant, healthy, mentally sharp, and physically fit aging population in Thailand. As a long-term resident of Thailand, my 27 years here have seen many changes in the life styles and work patterns. Meaningful work long into life makes longer life even more meaningful.

Definitions and Meanings of the Elderly Work Force

Before examining the implications on Thailand and its impact on the employment and well-being of its aging population, some background is needed. The definition and meaning of the elderly vary, depending on factors of such as Demographics, Social Sciences, Economics, and Humanities.

Society today is far more dynamic than even 15 years ago. The Internet leads the way in revealing the Scientific and Technological Advancements that permeate all levels of society. Lifestyles and individual needs are becoming more complex. Traditional norms are being challenged— how can they possibly appease the expanded diversity of the human race?

Meanwhile, medical developments have added recent, relevant information to the world. The aging process depends on many factors-apart from physical and mental health, it also depends on our environmental surroundings. Therefore, defining what makes us old is an increasingly complex and even contentious issue. Thailand's Second National Plan for Older Persons (2001-2021) is a policy established to respond to and serve the growing number of older

persons (Fujioka & Thangphet, 2009). According to this plan, healthy aging is one strategy to ensure a good quality of life among older people (Jitapunkul & Wivatvanit, 2009)

We all know people in their 50s who struggle with deteriorating health: the causes could be physical, mental, emotional and even spiritual in nature. We also know people in the 70s, 80s, and older who are still physically vibrant, mentally sharp, emotionally and spiritually stable.

The United Nations (UN) provides the following definition of “elderly.” Simply put, it refers to the population of both males and females over 60 years old (U.N, 2017). The World Health Organization (WHO) has a different take on this: The WHO takes into consideration social, economic, cultural and physical conditions. As long ago as 2002, many countries now consider 65 years old and older the yardstick. (WHO, 2002).

The elderly differ in many aspects from other age groups. Prevailing research seems to agree they are nearing the end of life—it is just not readily identified as to when that end might be. So, the elderly present different cultural challenges, especially in the context of society’s expectations in employment and health issues. With the number of elderly people continuing to increase worldwide, the focus is on continuing to raise awareness for the changes in our expectations of their contributions, not only for the elderly now, but for the future elderly (Kraipiboon, 2014).

The Importance of an Aging society

A recent United Nation (UN) report has revealed that one of nine people is now over 60 years old. More startling to us it that this is likely to increase to one of five by 2050. Already those over 60 years old comprise more than 10% of the population. If we raise the age to 65 years old, it is still more than 7% of the total population. It marks for the first time in world history that the population of the elderly around the world is larger than the population of children. And we can expect more “Extreme Old Age” increases as the century progresses.

The World Health Organization (WHO) also estimates that by 2050, the population of elderly over 65 will almost double in proportion—from 605 million people or 10% of the world’s population to 2 billion people, or 22% of the world’s population. The years 2001-2100 may become known as the Century of the elderly.

However, the process of an aging society will occur in different time frames for each country. It depends on crucial factors such as economic prosperity, advancements in science, medicine, sanitation, nutrition, education, and the environment, all of which affect the health and longevity of that country’s population.

Therefore, our longevity reflects the achievements of human ingenuity in the development of medical, scientific, and health care. For example, with the expected rate of injuries and fatalities to decrease markedly, we live longer (UNFPA & HelpAge, 2012). Aging has become an extremely important issue that cannot be taken lightly. Each country must prepare and have a plan to that not only supports them, but takes advantage of their cumulative wisdom and experience.

The Differences of an Aging Society

The United Nations has provided a definition of “elderly” as anyone older than 60. The UN further divides an aging society into three levels: An aging Society, an Aged Society and Super-Aged Society. (UN, 2001) An Aging Society is the first level in becoming an aging society. This identifies countries with the population age of over 60 years old is more than 10 % of the total of population or the population age of over 65 years old is more than 7 % of the total population. An Aged Society this is the second level of aging society. It’s mean the country with the population age of over 60 years old is more than 20 % of the total of population or the

population age of over 65 years old is more than 14 % of the total population. The Super-Aging Society is the third level of aging society. It means the county with the population age of over 65 years old is more than 20% of the total population.

From an Aging to Aged Society

In the 21st century, the world began to change in coping with the situation of aging society. In 2017, the United Nations found that many countries around the world are entering the first stages of and aging society - more than 7% of total population over 65 years old.

The world's population will become an aged society within the next 20 years - 14% of the total population over 65. And 40 year from now, over 20% of the world will be over 65, thus becoming a planet of Super-aged societies (UN, 2017).

This is a challenge that all countries have to face, but the consequences differ country to country. The developed countries have a tendency to enter an aging society faster than the developing countries. In fact, most European countries have already entered an aging society.

Looking eastward from Europe, Singapore was the first ASEAN country to enter to an aging society. Singapore has prepared a plan to tackle this challenge early, but still face problems such as birthrates and the elderly staying alone. South Korea has already entered an aged society, but still no substantial plan in place, with many of the elderly still poor. Japan has the highest proportion of elderly people in the world. It is the first Asian country to enter a Super-aged society. Most of the elderly populations are women.

Thailand is in the transition phase from an aging society to an aged society. Currently, Thailand has more than 11%--over 7.8 million people are over 65 here, and within 20 years, this age group will increase to over 16.5 million (UN, 2017).

Location	2010	2015	2020	2025	2030
Brunei	3.4	4.1	5.6	7.8	10.3
Cambodia	3.7	4.1	4.9	5.5	6.7
Indonesia	4.8	5.1	5.8	6.9	8.3
Lao PDR	3.7	3.9	4.3	4.8	5.6
Malaysia	4.9	5.9	7	8.3	9.7
Myanmar	4.9	5.3	6.4	7.6	8.6
Philippines	4.1	4.6	5.2	5.9	6.7
Singapore	9	11.7	15	19.2	23.2
Thailand	8.9	10.6	12.9	16	19.4
Viet Nam	6.6	6.7	8.1	10.1	12.4

	Aging Society
	Aged Society
	Super-aged Society

Source: United Nations, Department of Economic and Social Affairs, Population Division (2017). World Population Prospects: The 2017 Revision, custom data acquired *via* website.

It is evident that Singapore is entering a Super-aged society faster than other countries although Thailand's projections are not far behind. Two factors lead the way to an Aging Society in the ASEAN: The decreasing fertility rates and the increase in longevity.

Table 3 exhibits that life expectancy of females is higher than that of males. Also, the top five countries in ASEAN with the highest of Life expectancies are Singapore, Brunei, Viet Nam, Thailand and Malaysia.

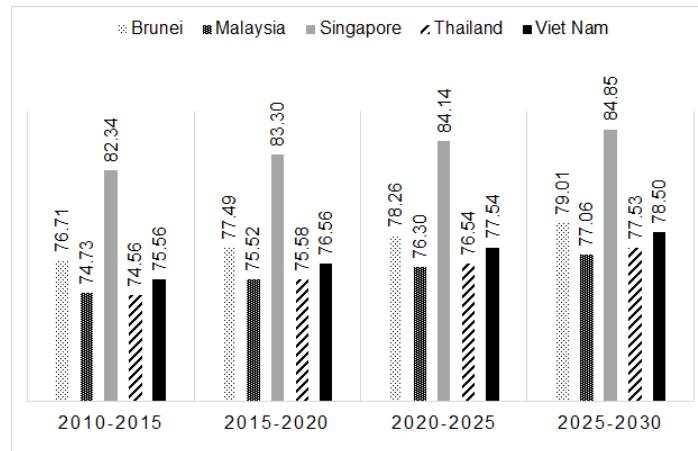


FIGURE 1
THE TOP FIVE HIGHEST LIFE EXPECTANCIES OF ASEAN FROM 2010-2030

Source: United Nations, Department of Economic and Social Affairs, Population Division (2017). World Population Prospects: The 2017 Revision.

The Demographic Trend

Recent population trends indicate that virtually every country should anticipate significant growth in the number of elderly in the coming decades. Although Japan has the world's eldest population, it is the less developed countries that are experiencing the most dramatic demographic changes. Multi-sectoral policies are needed in all the ASEAN countries to ensure that elderly citizens are able to participate actively in the economic, social, cultural and political life of their societies (Naden, 2017).

By understanding specific population trends, governments can anticipate future needs with respect to their older population and can proactively implement the policies and programmed that will ensure their well-being and full socio-economic integration. At the same time, these ASEAN governments will be better positioned to maintain the fiscal solvency of pension and healthcare systems and promote economic growth.

A case in point is the "Abenomics" policy, announced by the Japanese government in 2015, which promises to strengthen the social security system and puts in place an integrated community care system, enabling older people to live independently – with support where necessary – for the rest of their lives (Naden, 2017).

Strategies to Cope with the Situation

Hong & Lee (2012) found that many countries with a significant population of older adults have introduced policies to promote employment of older adults, such as the Aged Employment Promotion Act in Korea. A European study suggest such measures are aimed not

only at mitigating the economic impact of the declining labor force, but also at enhance the ability of older adults to support post-retirement consumption (Walker & Maltby, 2012).

Let us examine the policies of the top three Asian countries in how they cope with the challenges of an aging society—Japan, South Korea and Singapore. Thailand can benefit greatly from the precedents being set by these three countries. Five main factors are considered here: Extending the retirement age, Encouraging the employment of elderly, Skill matching and Upskilling, Improving quality of life, and Policy coordination. These could all be adapted for Thailand.

Extending the retirement age - Many countries use this policy to increase the numbers of the working population, helping to alleviate the impact on the economy. For example, Singapore has extended the retirement age from 65 to 67 years old. Last year South Korea extended the retirement age from 55 to 60 years old. Japan will change its retirement age from 62 years to 65 before 2025.

Encouraging the Employment of Elderly

It is a policy that helps to build jobs and increases the incomes for the elderly. Singapore government to provide financial support to companies that hire elderly people to continue working (Special Employment Credit) on condition that the employees have to join the Central Provident Fund.

Skill Matching and Upskilling

It is a policy that supports to increase the abilities and improving the productivity of labor in the long-term. This can be done both by formal and informal education throughout the age range. It is often a joint venture of the public and private sectors. Examples such as the “Senior Work Program” in Japan and “Skills Future Program” in Singapore lead the way by setting up additional skill development centers with skill matching opportunities. Similar results have been witnessed in the study of (Meekaewkunchorn et al., 2021)

Improving Quality of Life

These policies necessitates early planning by governments to help build an infrastructure system suitable for the elderly. Including the. By setting up a provident fund similar to Singapore’s, other ASEAN countries can keep the focus on balancing income and expenses, especially income after retirement.

Policy Coordination

As mentioned in the last section, Singapore has a national policy plan to support the elderly. It has existed for more than 50 years and has the responsibility to coordinate consistency between the various ministries. It is important to the ASEAN countries to develop. Any pension system must be flexible and consistent with the trends of labor policies. This will have consequences for the financial burden in support of welfare and healthcare.

Singapore has provide us with practical examples of its efforts to deal the demographic shifts ahead. It demonstrates the beginning of a sustainable, aging society. Even though other ASEAN countries have already announced supporting such policies, planning and implementation is not clear. Establishing clear guidelines for cooperation from all departments will help us cope with the substantial challenges ahead (Kullanartsiri, 2017).

Possible Scenarios in Thailand

Within the next two years, over 14 million people or 20% of the population, will move Thailand into the full definition of an Aging Society. Not even developed countries such as Japan, Norway, Sweden, Iceland and Finland are moving into the aging society as quickly.

Act Article 71, Thai Constitution 2017 states that the government has to: 1) render assistance to quality lives of the elderly. 2) Also, protect them from violence or unfair treatment. 3) Provide a social welfare fund.

The Human Rights Commission Seminar on “Rights of Aging People” held on September 10, 2019 had the following recommendations:

1. To ensure living conditions are appropriate for quality lifestyles, including those who have low incomes to support themselves.
2. To provide adequate health support for the elderly and to encourage more people to work in the health care field as care givers and managers.
3. To develop a separate framework for encouraging savings for retirement allowances outside the government system.
4. Recommend the Government to extend the retirement age to 65. To create a standard of work conditions suitable for their age.
5. The right to have life-long learning opportunities for education and training centers. In addition, setting up websites to encourage online learning—done. province to province.
6. To raise the consciousness of the younger generations to take care of their parents to discourage abandonment, exploitation. For example, providing day care centers for the elderly during working hours.
7. To provide assistance during times of times of natural disasters.

It is becoming more and more obvious that capable older adults who retire or decide to remain outside the labor force tend to be underutilized resources. Older adults can continue to participate in driving the economy and relieve the fiscal limitations experienced by older adults in society (Phijaisanit, 2015).

The Economic Significance of Work Experience for Elderly Employment in Thailand
People outside the labor force, 2018 (Unit: percentage)

Age	Outside Labor Market	Incapable of Working			capable of Working			
		Too Old to Work	Illnesses and Disabilities	Other Reasons	Engaged in Household Work	Volunatrily Idle	Retired	Total
50-54	16.51	0.00	3.02	0.26	12.23	1	0	13.23
55-59	21.46	0.00	3.92	0.28	14.65	1.58	1.03	17.26
60-64	42.08	13.34	4.35	0.19	14.94	1.04	8.22	24.2
65-69	56.27	30.31	4.61	0.16	13.07	0.77	7.36	21.2
70+	84.35	68.91	5.04	0.08	5.66	0.25	4.4	10.31

Thailand has been classified as an aging society (proportion of population aged 65 years and over exceeds 7%) since 2000, and it is projected that it will only take another 25 years before the country becomes a fully-fledged aged society (proportion of the population aged 65 years and over exceeds 14%).

This shift is one of the most rapid demographic transitions in Southeast Asia. Seeing as the Thai labor force is projected to decline by at least 10% between 2010 and 2040 (The World Bank, 2016), it is clear that Thailand needs an immediate policy to cope with the possibility of a rapid reduction in its workforce. It should be noted that these elderly workers are overwhelmingly active in the informal sector, and therefore lack legal protection. Consequently, they are incredibly vulnerable to employment and income risks. Promoting employment of older adults is one of the possible solutions to offset shortages in the labor force in an aging economy.

Year	Thailand's Elderly Population (age 60+)(million)	Elderly Workers(million)	Growth Rate of Elderly Workers (%)	Proportion of Elderly Workers (%)
2007	7.07	2.77	-	39.18
2008	7.42	2.8	1.08	37.74
2009	7.71	3.08	10	39.95
2010	8.03	3.05	-0.97	37.98
2011	8.31	3.24	6.23	38.99
2012	8.63	3.4	4.94	39.4
2013	9	3.45	1.47	38.33
2014	10.05	3.84	11.3	38.21
2015	10.42	3.78	-1.56	36.28
2016	10.91	4.02	6.35	36.85
2017	11.35	4.06	1	35.77
2018	11.8	4.36	7.39	36.95

Deputy Prime Minister SomkidJatusripitak has instructed the Fiscal Policy Office (FPO) to consider additional tax incentives as a means to support senior citizens' employment and businesses as Thailand moves towards becoming an aged society.

"In the next four or five years, the number of our senior population in Thailand will be very high, and that could be a big burden for the country," said Finance Minister ApisakTantivorawong (Sirimai, 2017).

The FPO has considered adding measures that could support employment of senior citizens or to keep their businesses running after they reach retirement age. The number of people forecast to be 60 and over will represent 16.8% of the total population in 2020, up from 13.8% in 2015. The figure is estimated to rise to 20% in 2025, when there will be three people of working age for each senior (Sirimai 2020).

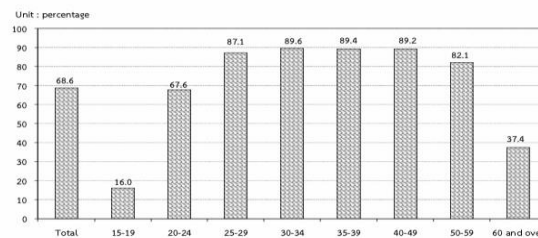


FIGURE 2

LABOR FORCE PARTICIPATION RATES BY AGE GROUP—THAILAND OCT.-DEC. 2020

Relevance to Thailand

Every year in Thailand, approximately 30,000 out of the 1.7 million people retire from the bureaucracy (Tasee, 2016). If the government does not extend the retirement age, it will be dealing with a major financial issue: it will have to pay the pensions and medical coverage for all new retirees for the rest of their lives. New hires who fill the vacant positions will also be on the salary payroll.

Some people may argue that extending the retirement age only postpones the need to pay pensions. Since the government will eventually have to pay the pensions, the thought process is that it is better to let the retirees go, pay them the pensions, and hire a new generation at a lower salary.

However, the real concern for extending the age goes beyond keeping older people working longer. As noted earlier, Thailand is fast becoming a super aging society, with people aged 60 and over accounting for 11 million, or more than 10% of the population.

By 2027, Thailand will become that super aging society with people over 60 totally over 20% of the country's population. Factor in the smaller labor pool because of decreasing birth rates, and we realize that by extending the retirement age, or keeping people at work longer, would definitely alleviate some the impacts of an aging society. The reality is that in about 10 years, one fifth of Thais will be elderly.

Currently, some government agencies—the Ministry of Justice, the Office of the Attorney-General, and thankfully some universities—have extended the working age for their employees. We can continue to encourage other state agencies and the private sector to consider similar policies.

Josh Bersin & Tomas Chamorro-Premuzic (2019) make a strong case for hiring older workers: They contend that work experience is the best asset for elderly workers. It plays an important role in Thailand's labor market, especially in high-skilled occupations. Labor officials in Thailand should be encouraged to create policies that allow elderly workers to stay actively employed. This is particularly valuable in retaining educated people previously employed in high-skilled occupations. This does not discount the value of supporting older workers previously employed in semi-skilled and low-skilled occupations as they may not be able to find employment in their old age.

It has been a long-standing assumption that people over the age of 65 should retire. Research actually shows that people who stop working do not do well in retirement. Poor health and depression are common symptoms when people don't sense having a real purpose in their lives.

Stephen Hawking said, "Work gives you meaning and purpose, and life is empty without it." Great service can create great value. Staying active, both mentally and physically, keeps our intellect and energy levels strong. People who love to work are not good candidates for retirement.

A few good examples: Warren Buffett is now 90 years old and is still considered one of the top minds in the financial world. Charlie Munger is a partner of Buffett's at Berkshire Hathaway, and he is 97. Clint Eastwood is still acting and directing films at 90 year of age. Santi Bhirombhakdi, head of Boon Rawd Brewery, is 75 years old, and SupaluckUmpujh, Chairwoman of the Mall Group in Thailand, is 66.

What about successful entrepreneurs? Research show that business people over the age of 40 are three times more likely to create successful companies from acquired wisdom and patience (Bersin, 2019).

Many companies, governments and even universities believe that older people are too expensive after they have experienced higher wages over the length of their careers. Younger workers hungry for work can start at much lower salaries. Facebook's Mark Zuckerberg has even been quoted as saying "younger people are smarter."

For many people, the speed of processing information may slow down after the age of 30, but knowledge, skill, and wisdom keep increasing even beyond the age of 80. The desire to learn does not have to decrease with age. Many older people develop new interests and skills when they stay actively curious and invested in continual learning. There is no proven age limit when it comes to learning new things.

Older employees can bring experience and wisdom to the workplace. We know that you cannot "teach" wisdom. The power of teamwork has a synergistic effect. Many of our achievements in business, health, education, and the arts have occurred because of teamwork. And teams with a variety of ages and experiences have produced significant results.

CONCLUSIONS AND RECOMMENDATIONS

We have seen that the world is growing older, and Thailand is certainly on the verge of entering the Super-Aged Society. How can Thailand make the most of its aging population?

Keep older people employed. Even if this is only on a part-time basis, the returns on their expertise will likely be well worth it. With so many people working from home during this Covid Era, older workers are available and willing to work. It is to companies' advantage to have a diverse staff, and older workers can bring stability and experience to your teams.

Encourage older people back to work from retirement. Many well-known companies like Intuit, Accenture, PayPal, Amazon Web Services, Microsoft, and IBM now invite older workers to come back to work. They are branded "returnships." A Return ship is an internship for adults who have been away from the traditional workforce for a while. It's essentially a back-to-work program where people can return to their careers without having to start from the bottom of the career ladder. Returnships are a new concept to Thailand, but Dilok Kudkla brought it to the public's attention in a 2020 article in *The Post Today*.

Thai Companies should instruct their Managers not to discriminate by age. As the global economy ages, ageism bias will become a more important issue than ever. Putting the terms "longevity" and "age" into organizational recruiting strategies will help reduce age biases in hiring and retiring decisions.

Many people — no matter their age — do not have enough money to retire (even if they wanted to). Various studies have revealed Thailand is relatively low in the rankings for savings worldwide, with a study conducted by Thailand Development Research Institute (TDRI) in 2019 showing middle-income people in urban areas need to have savings of about 4.3 million baht per household to ensure they have sufficient cash to spend upon reaching the retirement age of 60 (Bangkok Post 2020). The elderly in remote areas are estimated to need 2.8 million baht to consider retirement. These numbers indicate serious doubts about how many Thai families can afford to retire.

All aspects considered, many older people in Thailand are still motivated to work. The Thai government, Thai Companies, other organizations need to be cognizant of Thailand's wealth of older people willing and able to continue to contribute to society. Focusing on creating opportunities and meaningful experiences for older employees will reap many benefits for Thailand, now and in the years to come.

By addressing the limits of definitions and meanings typically associated with the elderly in order to understand the traditional thinking process and basic "rules,"—it appears to be the right time to challenge these traditions. Older adults with the potential to do so should be

encouraged to remain active in the labor market, and that labor demand is enhanced by emphasizing the value of their experience.

Competency is not measured in numbers—it is also not inversely proportional. So many people in the world live and lead productive, creative, contributing lives well into their 70s, 80s, and older. Realistically, there is no specific cut-off point in age for competency.

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