



## Challenge Facing China's Economic Growth in Its Aging but not Affluent Era

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**Abstract:** Demographic transition has occurred more rapidly in China than in most developed countries. As the population ages, the growth rate of the working age population has started to decline and the absolute quantity of the working age population will begin to shrink after 2015, which will inevitably result in structural labor shortage. Under the circumstance where comparative advantage is still embodied in its labor-intensive commodities, timely and sufficient supply of a skilled labor force is vital for China to sustain fast economic growth.

**Key words:** demographic dividend, demographic transition, growth sustainability

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