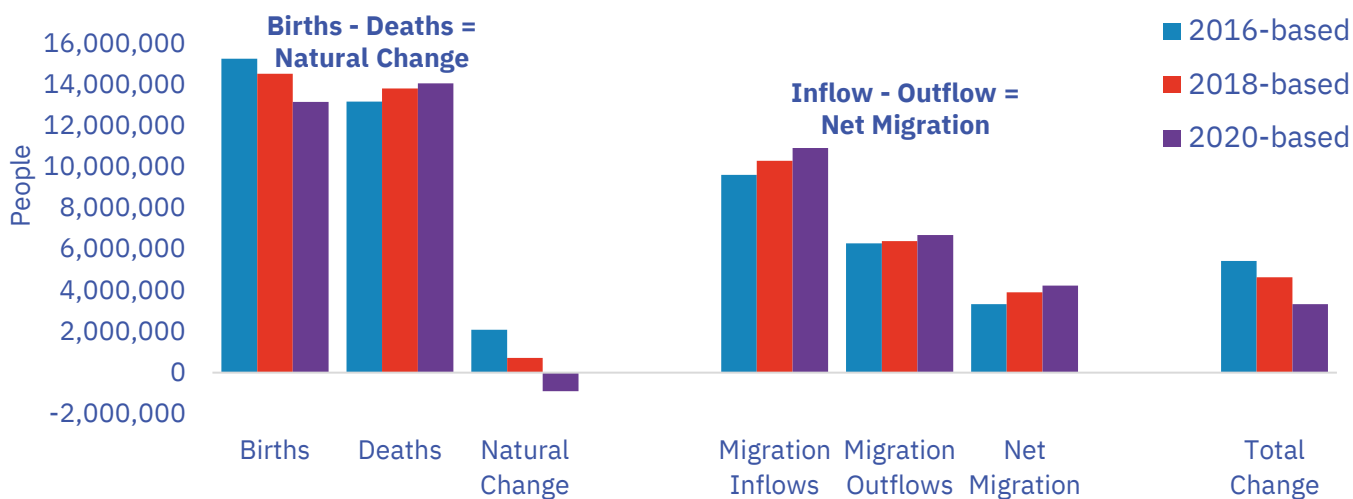


Digger Deeper

The new 2020-based projections project lower total population growth than the previous 2016-based and 2018-based projections. Net migration is expected to be higher in the latest projections with 4.2 million people over the next 20 years compared to 3.9 million in the 2018-based projections. However, the latest projections are based on a much lower number of births and slightly higher number of deaths. The net result of this is a negative natural change (-0.9 million compared to 0.7 million). The overall impact of the slightly higher net migration projection and negative natural change projection is to reduce the total change over the next 20 years by 1.3 million people.

Figure 2: Net Change in Population, 2020-2040

Source: ONS



The ageing population is a massive challenge for not just the housing market but also society as a whole. The new 2020-based interim projections show that the number of people aged 60 and above is expected to rise from 16.4 million in 2020 to 20.9 million in 2040 (Figure 3). While this is a massive 28% increase (4.5 million people), most of them are already housed appropriately. The biggest challenge will be in balancing their care needs against the housing needs of younger and typically less wealthy generations.

Figure 3: Population Age Distribution by Single Year of Age

Source: ONS

