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## The Elderly Population and Economic Growth; A Benefit or Burden?

Thaveesha Jayawardhana\*, Sachini Anuththara, Thamasha Nimnadi, Ridhmi Karadanaarachchi, Ruwan Jayathilaka and Kethaka Galappaththi  
*SLIIT Business School, Sri Lanka Institute of Information Technology.*  
[thaveesha.jaya@gmail.com](mailto:thaveesha.jaya@gmail.com)

This research examines the causal relationship between the elderly population and global economic growth using a panel data set from the years 1961 to 2020. The annual Gross Domestic Product (GDP) percentage change is used to measure economic growth. The population aged 65 years and above as a percentage of the total population, was considered as the elderly population. The Panel, Granger causality test, investigates the relationship between the elderly population and economic growth. The results show that the Granger causality is unidirectional for the African and Oceanic continents. It was discovered that bidirectional Granger-causality corresponded with Asian, European, North American, and South American continents. Although the study concludes that there is an endogenous relationship between economic growth and the elderly population, this relationship does not become apparent until an economy has completed its economic development transition.

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