

New population projection figures inform GAD's work

The Government Actuary's Department (GAD) uses information from the national population projections produced by the Office for National Statistics (ONS) for a variety of client work.

ONS has just published its [new 2018-based population projections](#). GAD will consider these to inform assumptions around our work, for example in modelling future contribution income and benefit outgoings of the National Insurance Fund. Other government departments use the projections for planning purposes and policy development

Population figures

The ONS figures provide an overall indication of the future size and age structure of the UK and its constituent countries. The information, which is based on a set of assumptions of future fertility, mortality and migration, is central to much of GAD's work.

These latest figures predict an increase of 3 million people over the next 10 years, to 2028. It also anticipates around 1 in 5 people will be over the state pension age by the same year.

Mortality insights

The projections are important for GAD when it comes to both public sector schemes and many of the other pension schemes that we advise.

Projected mortality rates are used to model future income and benefit outgo for public sector and other pension schemes we advise. The way these mortality rates are assumed to change over time is generally based on the rates of change from the population projections. Up to now GAD has been using the ONS 2016-based projections.

New projections

GAD actuaries will consider the information underlying the 2018-based projections in reviewing our assumptions about future mortality rates. We'll also use this information in the next [Mortality Insights bulletin](#). This is published twice a year and provides succinct and accessible information on developments in the area of longevity research.