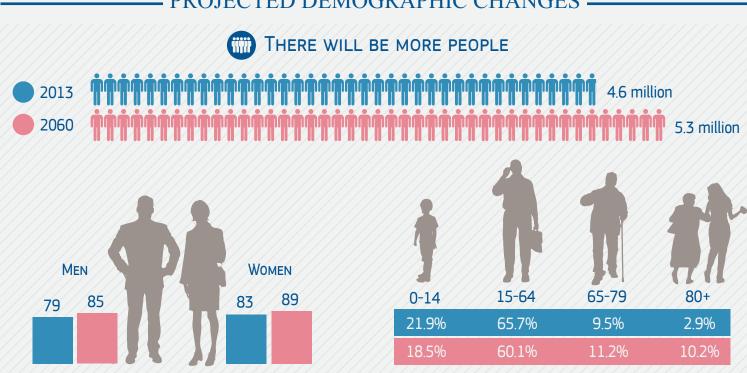




PROJECTED DEMOGRAPHIC CHANGES =



PROJECTED COSTS OF POPULATION AGEING

AGE RELATED PUBLIC EXPENDITURES IN % OF GDP



HEALTH CARE

6.0% **7.2%**



PEOPLE WILL LIVE LONGER

LONG-TERM CARE

0.7%



EDUCATION

6.0% 6.0%



THERE WILL BE MORE ELDERLY PEOPLE

PENSIONS

7.4% 8.5%



UNEMPLOYMENT BENEFITS

2.1% 1.0%





