



Research on the Silver Economy from the Perspective of Human Resource Development

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Abstract. As our country enters a moderately aging society, the growth of the elderly population has surpassed that of the newborn population. This structural change not only brings challenges such as a decrease in labor supply to economic and social development but also gives rise to opportunities in emerging industries like the silver economy. From the perspective of human resource development, elderly human resources have significant potential for redevelopment. This article will start by examining the current state of human resource development in the context of the silver economy both domestically and internationally and will discuss the pathways through which human resource development can promote the silver economy from the perspectives of policy, enterprises, individuals, and society. First, the government should introduce a series of targeted policies to guide and encourage the flow of human resources into the silver economy sector. Secondly, enterprises should actively explore and innovate business models to meet the increasingly diverse needs of the elderly population. Finally, on an individual level, one should continuously improve their professional qualities and skill levels, and society should create a positive social atmosphere that cares for the elderly. This article aims to provide useful references for the healthy and sustainable development of the silver economy.

Keywords: Silver Economy, Human Resource Development, Senior Human Resources, Population Aging.

1 Introduction

Data shows that by the end of 2023, the population of elderly people aged 60 and above in our country has grown to 296.97 million. The growth of the elderly population has already surpassed that of the newborn population. With the implementation of the 14th Five-Year Plan, our country has entered a stage of moderate aging. By 2035, the population of elderly people aged 60 and above will exceed 400 million, ushering in an era of deep aging. This structural change has brought numerous impacts to our country, giving rise to complex and diverse challenges and opportunities. In this context, studying the development of the silver economy from the perspective of human resource development is helpful for deeply tapping into and efficiently utilizing the human capital contained within the elderly population. This is of great significance for achieving

high-quality population development to support Chinese-style modernization. Population aging has become a global trend, and China exhibits characteristics of large scale, rapid pace, and profound impact in this process. According to the latest data, as of the end of 2023, the number of senior citizens aged 60 and over in China has risen to 297 million, accounting for a continuously increasing proportion of the total population. Furthermore, the growth rate of the elderly population has exceeded that of newborns. As the 14th Five-Year Plan progresses, our country has officially entered a moderately aging society. Forecasts indicate that by 2035, the number of people aged 60 and above will exceed 400 million, marking the entry of our country into a deeply aging era. This structural transformation has had a profound impact on economic and social development, bringing challenges such as a decrease in labor supply and increased pressure on social security, while also giving rise to emerging industry opportunities represented by the "silver economy."

Currently, our nation is currently experiencing a phase of increased convergence between digitization and aging. The continuous deepening of population aging and the rapid development of digital technology are intertwined, bringing us both challenges and huge development opportunities for the silver economy [1]. The silver economy's excellent growth is a significant component of the social economy's outstanding expansion. It embodies the new development concept, with innovation as the primary driving force, coordination as the intrinsic driving force, green as the universal form, openness as the necessary path, and sharing as the essential goal [2].

This study conducts an in-depth analysis from the perspective of human resource development, concentrating on the development routes and methods for optimization for elderly human resources during the procedure of silver economy development. In short, promoting the high-quality development of the silver economy means addressing the diverse needs of the elderly population. By leveraging demand upgrades, industrial upgrades, precise supply-demand matching, structural optimization and adjustment, technological innovation breakthroughs, institutional reconstruction, and comprehensive cultural reshaping, we can transform the challenges brought by aging into new drivers of economic growth and social progress. This will help construct a cutting-edge silver economic system, promote the coordinated advancement of elderly care services and industries, and reshape the development pattern of the silver economy [3].

2 Current State of Human Resource Development in the Silver Economy

2.1 Current Situation in the Country

As the aging process of China's population accelerates, developing elderly human resources has become an important measure to promote the development of the silver economy. Currently, our country has made some progress in policy support and practical exploration but still faces real challenges such as low job matching rates, lagging social perceptions, and insufficient skills training. In recent years, the national level has

successively introduced policies to encourage the development of elderly human resources. The delayed retirement policy has been included in the "14th Five-Year Plan," proposing a gradual increase in the statutory retirement age as a reform direction, aiming to alleviate the structural labor shortage issue. At the same time, many regions are launching pilot programs for the re-employment of the elderly. For example, Shanghai has introduced the "Silver Consultant" program, encouraging retired professionals to participate in corporate consulting and technical guidance in a flexible manner. In Beijing, policies such as tax incentives are being used to support companies in rehiring retired high-skilled personnel. The 2023 revised "Law on the Protection of the Rights and Interests of the Elderly" further emphasizes "utilizing the role of the elderly," providing a legal basis for their re-employment.

Under the guidance of policies, various regions have developed diverse practical models. As an important platform, elderly universities have expanded their course offerings from traditional calligraphy, painting, and vocal music to practical skills. Some institutions have introduced courses on smartphone applications and e-commerce to help the elderly adapt to the demands of a digital society. The "time bank" mutual aid model that has emerged at the community level encourages younger elderly individuals to participate in volunteer services through a "service for service" mechanism. The accumulated "time credits" can be exchanged for future elderly care services. Currently, it has been piloted in over 20 cities, including Nanjing and Chengdu, with more than 500,000 registered members. In addition, some companies are exploring flexible employment forms such as "consultant systems" and "mentor-apprentice systems," effectively achieving the transfer of experience.

Despite making some progress, the development of human resources for the elderly in our country still has significant shortcomings. From the perspective of job matching, the positions offered in the market are mostly concentrated in low-skill areas such as cleaning and security, failing to fully tap into the potential of the elderly in professional fields like education and healthcare. The job matching rate needs to be improved. From a social perspective, the traditional notion of "retirement means rest" is deeply ingrained, and companies still hold biases against hiring elderly people, perceiving them as "inefficient" and "less adaptable." Social attitudes are relatively backward. From the perspective of skill training, the existing training system is fragmented, with elderly university courses primarily interest-oriented, not closely aligned with market demand, and lacking a unified vocational skill certification standard, resulting in deficiencies in skill training.

Currently, the development of elderly human resources in China has entered a stage where policy promotion and practical exploration run in parallel. However, it is necessary to further optimize institutional design, broaden high-quality employment channels, and enhance the relevance of skills training. In the future, we can gradually build a system for the development of elderly human resources that suits our national conditions by drawing on international experience and strengthening government-enterprise collaboration.

2.2 International Situation

As one of the countries with the highest degree of aging in the world, Japan's elderly human resource development system is centered around the "Elderly Employment Promotion Law." From an institutional and policy perspective, it reflects Japan's policy shift from "encouraging employment" to "mandatory," providing an institutional foundation for the development of silver-haired human resources. From a resource perspective, Japan's silver talent centers are based on localized social networks, forming a comprehensive service system that covers recruitment, training, and job matching. This agency is coordinated by the Ministry of Health, Labour and Welfare, with branches established in each prefecture. It collects the skills and work history of the elderly, and the employment needs of companies through an online database and offline consultation windows. For example, it matches retired technical personnel with manufacturing experience to consultant positions in small and medium-sized enterprises or provides part-time community education opportunities for retired teachers. At the same time, the agency also provides support for the elderly in areas such as labor contract consultation and workplace dispute mediation. When elderly individuals encounter legal difficulties, the Silver Talent Center provides legal aid to resolve disputes, promoting the establishment of age-friendly workplace cultures in companies.

In recent years, many European countries have been facing the challenge of a significant decline in birth rates, which has directly led to a decreasing supply of young labor in the labor market. Against this backdrop, Nordic countries have taken the lead, actively exploring pathways for the development of elderly human resources, with flexible pension plans becoming a major highlight. Taking Finland as an example, the country's introduction of a flexible partial pension plan was initially intended to achieve the strategic goal of "extending working life" by granting workers the right to flexibly reduce their working hours before retirement. However, the actual feedback is vastly different from the policy expectations, revealing the deep-seated contradictions behind this innovative initiative [4]. Research shows that only about 20% of pension recipients choose to continue working at a lower salary level after receiving their pension, reflecting a reduction in their actual working hours. In contrast, up to 60% of people choose to maintain their original working hours and continue to strive in the workplace. Moreover, about 16% of individuals directly choose to exit the labor market before and after receiving their pension. This phenomenon profoundly reveals a core paradox in the field of developing the silver-haired workforce. Policymakers assume that "flexible working hours" will serve as a strong incentive for the elderly to delay retirement. However, in practice, most elderly individuals view part of their pension as a supplement to their income, rather than an opportunity to adjust their work patterns.

Finland's flexible retirement age system is also worth paying attention to. Since the reform in 2017, the system has gradually increased the minimum retirement age from 63 for people born in 1955 and later, adding three months for each birth cohort until it reaches 65. Looking ahead, starting from 2030, the retirement age will be closely linked to life expectancy, achieving dynamic adjustments [5].

3 The Silver Economy's Promotion through Human Resource Development

3.1 Policy Level

The government should introduce a series of special policies to guide and encourage the flow of human resources into the silver economy sector. First, a special fund or pension for the silver economy can be established to provide financial support to enterprises and individuals engaged in the silver economy, including startup assistance, research and development funding, market expansion subsidies, etc., thereby lowering the threshold and risk for entering the silver economy sector. Secondly, through tax incentives and financial subsidies, encourage enterprises to increase their investment in the silver economy sector, especially in key areas such as elderly care services, healthcare, and elderly products. In addition, the government should formulate relevant policies to encourage universities and vocational colleges to offer specialized courses related to the silver economy, cultivate professional talent, and provide intellectual support for the development of the silver economy [6]. The development of the silver economy involves multiple departments and sectors, requiring enhanced collaboration among various government departments. The government should establish a cross-departmental coordination mechanism, clarify the responsibilities and divisions of labor for each department, strengthen information sharing and resource integration, and jointly promote the development of the silver economy. For example, the education department can collaborate with the human resources and social security department to strengthen talent development and employment services in the silver economy sector. Through inter-departmental collaboration, we can break down departmental barriers, improve policy implementation efficiency, and create a more favorable policy environment for the development of the silver economy.

3.2 Corporate Level

Companies should actively explore and innovate business models to fulfill the aging population's ever varied needs. On the one hand, companies can develop customized and personalized products and services tailored to the characteristics of the elderly, such as Intelligent devices for senior care, health management services, cultural and entertainment products, etc., to improve the quality of life and happiness of the elderly. However, businesses can work more closely with communities and healthcare facilities to provide a holistic platform for senior care services that combines daily care, health management, and cultural entertainment, giving senior citizens a one-stop shop for services. At the same time, companies should also strengthen their supervision of the catering industry. Food insecurity and malnutrition are major issues faced by the elderly population and have been identified as significant risk factors for various adverse outcomes. Increase the regulation of catering enterprises while promoting the development of the silver economy [7]. Companies should accurately identify the core needs of the elderly population. From the perspective of the financial insurance industry, companies should introduce suitable retirement financial products and long-term care insurance

for the core elderly consumer group; from the perspective of the social entertainment industry, relevant businesses can introduce entertaining items that are better suited for senior citizens, such as elderly travel groups and age-friendly mahjong and chess games.

3.3 Individual and Social Level

We should continuously improve our professional qualities and skill levels to meet the development needs of the silver economy. By participating in training and learning, one can acquire relevant knowledge and skills, laying a solid foundation for future career development. At the same time, individuals should pay attention to industry trends and market demands and timely adjust their career plans to ensure that personal development aligns with the growth trends of the silver economy.

Society should promote the traditional virtues of respecting and caring for the elderly, creating a positive social atmosphere that values the silver-haired community. Through media promotion and community activities, increasing attention and respect for the elderly population across society, creating a favorable social environment for the development of the silver economy.

4 Challenges and Countermeasures

4.1 Main Challenges

Due to the increasing demand for professional talent in the current market, but the insufficient supply of human resources, the demand conflict has become prominent. The professional competence and service awareness of practitioners need to be improved; otherwise, it will be difficult to meet the high-quality service needs of the elderly population. The general public still has misconceptions about how the silver economy developed. Some groups do not fully recognize its importance, leading to insufficient policy support, funding, and social attention. Moreover, the current social environment lacks a strong awareness of the needs and rights protection of the elderly, which affects the development environment of the silver economy. Although big data and artificial intelligence technologies have broad application prospects in the silver economy sector, the current application of these technologies still face obstacles. Data privacy protection, high technology costs, and the low acceptance of new technology by the elderly are all factors that limit the effective application of technology. For example, immigrants delay using fintech products due to "identity uncertainty," resulting in insufficient pension income [8].

4.2 Response Strategy

The government and enterprises should intensify efforts to cultivate and attract professionals in the silver economy sector. By establishing relevant specialized courses, offering internships, and conducting vocational training, we can enhance the professional

quality and service level of practitioners. Additionally, based on actual work needs and real-world situations, we should continuously revise and improve policies related to the elderly labor force and the silver economy in terms of skills, knowledge, and attitude [9]. At the same time, actively recruit talent with rich experience and professional skills in the silver economy sector to provide strong talent support for enterprise development, and offer training on new technologies, new processes, or new systems, as well as opportunities for personal and professional development [10]. Strengthen the promotion and education of the silver economy to enhance society's awareness of its importance. Through media promotion and community activities, enhance society's attention and support for the silver-haired population. At the same time, establish and improve the rights protection mechanism for the elderly population to ensure their legal rights and interests are effectively safeguarded. Increase research on the application of big data, artificial intelligence, and other technologies in the silver economy sector, promoting the localization and adaptation of these technologies. Lower the threshold for technology use and increase the willingness of the elderly to use it. By simplifying operational processes and providing training support, promoting the effective application of technology.

5 Conclusion

Human resource development plays an important role in promoting the development of the silver economy. This study examines the current state of the silver economy using a literature review methodology, future directions, obstacles, and solutions from the standpoint of human resource development. It concludes that through policy guidance, corporate participation, enhancement of individual and societal awareness, and technological empowerment, the development of the silver economy can be effectively promoted. In the future, it is necessary to further deepen collaborative efforts at all levels to jointly address the human resource challenges in the development of the silver economy, achieving healthy and sustainable growth. Further elaborated on the irreplaceable and important role of human resource development in promoting the growth of the silver economy. From a policy perspective, establishing special funds and market-specific subsidies can effectively attract human resources to flow into the silver economy sector. At the same time, improve laws and regulations to strengthen the institutional foundation for industrial development. At the corporate level, by innovating customized service models and strengthening talent training and introduction mechanisms, it can not only meet the diverse needs of the elderly population but also enhance service quality and market competitiveness. From both individual and societal levels, it is necessary to enhance professional ethics and promote the traditional culture of respecting the elderly to create a virtuous ecosystem of "individual proactive participation and societal active support."

From the strategic perspective of human resource development, Finland's practices undoubtedly serve as a wake-up call for us: merely relying on minor adjustments to pension policies is insufficient to effectively activate the vast potential of the silver workforce.

To truly achieve the effective development of the silver-haired workforce, it is necessary to complement it with a series of comprehensive supporting measures such as vocational training and precise job matching, in order to break down the employment barriers for the elderly in physically demanding or high-skill positions. Only in this way can we fully tap into the value of elderly human resources and inject inexhaustible momentum into the sustainable development of society. In the future development process, it is necessary to further deepen the collaborative efforts of policymakers, enterprises, society, and technology developers. On the policy front, there should be a strengthening of the protection of employment rights and the construction of training systems for the elderly. On the enterprise front, more positions suitable for elderly labor should be innovated. On the societal front, cognitive barriers of age discrimination need to be broken down. On the technological front, the threshold for using age-friendly products should be continuously lowered. Only through the joint efforts and unified commitment of all parties can we systematically address challenges such as the supply-demand imbalance in human resources and obstacles in the technology utilization, transforming the experience advantages of the elderly into a "talent dividend." This will ultimately achieve the sustainable development of the silver economy and inject new momentum into the development of an aging society for Chinese-style modernization.

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