

The Influence of South Korea's Demographic Crisis on the Sustainability of Human Resources in Competition within the East Asian Region

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ABSTRACT

This study critically examines South Korea's demographic crisis, a phenomenon defined by a profoundly low birth rate and a rapidly escalating elderly population. Such a demographic shift not only restructures the national population but also severely compromises the country's economic potential and regional competitiveness within East Asia. The primary objective of this research is to analyze how these demographic changes impact the long-term sustainability of South Korea's labor force. Methodologically, the research adopts a qualitative approach, employing systematic document analysis of diverse secondary sources, including academic literature, official government reports, and international publications. A comparative framework, utilizing Japan's earlier experience, is additionally employed to delineate relevant policy alternatives. The findings reveal that the contraction of the productive working-age population precipitates an economic growth deceleration and a critical reduction in labor supply. This adverse effect is particularly pronounced in the industrial sector, especially manufacturing, which faces operational downturns and labor shortages, consequently driving the offshore relocation of production facilities. Concurrently, the burgeoning old-age dependency ratio imposes substantial fiscal pressure, thereby constraining the government's capacity for strategic investment. Consequently, the successful mitigation of this profound demographic challenge necessitates the implementation of adaptive and sustainable policy measures.

Keywords: South Korea's, demography crisis, human resources sustainability, population ages, East Asia

INTRODUCTION

South Korea is currently facing a serious demographic crisis, marked by an extremely low birth rate and an increase in the elderly population. This phenomenon makes South Korea one of the countries with the lowest fertility rates in the world. According to the Organisation for Economic Co-operation and Development (2023), South Korea's total fertility rate is far below the population replacement level, which directly impacts the decline in the productive working-age population. This condition is not only a domestic issue but also has strategic implications for South Korea's position in economic competition in the East Asian region. The decline in the productive workforce has the potential to seriously impede economic growth and reduce productivity in South Korea. The World Bank (2022) states that changes in demographic structure, especially population aging, can reduce production capacity and increase the country's fiscal burden due to rising social security needs. In the context of globalization and regional competition, the availability of quality human resources is a key factor in maintaining a country's competitiveness. Therefore, the demographic crisis experienced by South Korea has the potential to weaken its position in economic competition with other East Asian countries, such as Japan and China. Furthermore, the increasing old-age dependency ratio can put additional pressure on the South Korean national budget.

The United Nations (2021) emphasizes that countries with aging populations tend to face challenges in balancing social expenditures and long-term development investments. This also results in limited fiscal space for the government to develop strategic sectors, including education, technology, and innovation, which are the main pillars of national competitiveness. In response to these challenges, various policies have been attempted by the South Korean government, but the results remain very limited. Therefore, it is important to comprehensively analyze how this demographic crisis affects the sustainability of human resources and its implications for South Korea's competitiveness in the East Asian region. This research aims to examine the influence of the demographic crisis on the long-term sustainability of the labor force using a qualitative approach based on document analysis. In addition, this research also uses a comparative perspective with Japan to identify possible policies that can be adapted to overcome this problem.

LITERATURE REVIEW

Demographic Crisis

The concept of demographic crisis in this research refers to a condition of population structure imbalance in a country, characterized by a low birth rate and an increasing elderly population. According to the United Nations, population aging occurs when the proportion of residents aged 65 and above increases rapidly compared to the productive age group (United Nations, 2021). Meanwhile, the Organisation for Economic Co-operation and Development states that a fertility rate below the replacement level will lead to a long-term population decline and impact the shrinkage of the workforce (OECD, 2023).¹

In this context, South Korea faces the issue of a demographic crisis, which is a strategic issue because it directly impacts the country's economic and social structure. With the continuous decrease in the productive working-age population, the country faces challenges in maintaining national economic growth and productivity. Therefore, the concept of demographic crisis is used to analyze how changes in population structure affect human resource sustainability.

Human Resource Sustainability

Human resource sustainability refers to a country's ability to maintain a productive or sufficient workforce that is of working age, qualified, and adaptive to global economic changes. According to the World Bank, human resources are a key factor in long-term economic growth, especially in facing the challenges of globalization and economic transformation (World Bank, 2022).

Furthermore, the concept of human capital also emphasizes the importance of investing in education, health, and skills to increase labor productivity. Becker (1993) explained that the quality of human resources determines a country's competitiveness in the global economic system. In this research, human resource sustainability becomes an important variable for examining how the demographic crisis impacts the availability and quality of the workforce in

South Korea.

Regional Competitiveness in East Asia

Regional competitiveness refers to a country's ability to maintain its economic and industrial position in global and regional competition. East Asian countries, including Japan, China and South Korea compete in technology, manufacturing and innovation. The World Economic Forum suggests that a country's competitiveness is a result of factors such as human capital, innovation and macroeconomic stability.

The demographic crisis in South Korea can be a threat to the competitiveness of the East Asian region because the declining workforce will impact the production and innovation of the region. Hence, this study applies the term regional competitiveness to explain South Korea's situation in facing competition in East Asia, with the pressure of its demographic issues.

Demographic Transition Theory

The theory of demographic transition is used to describe the changes in a country's birth and mortality rates from high to low as its economy develops. In the final stage of the demographic transition, according to Todaro and Smith (2015), fertility rates tend to be low and life expectancy is high. In South Korea, which is in the final stage of the demographic transition, the fertility rate is very low and the population is ageing. This situation is affecting the productive age population and is increasing the dependency of the elderly. For this reason, this theory is applied to explain the demographic transition in South Korea.

There are a number of research studies on this issue. First, a study by Lee and Mason (2011) notes the effect of population ageing in East Asia on economic growth, largely due to a decrease in workforce and an increase in public spending. The study highlights the need for flexible policies to sustain economic growth.

Then there is research by Bloom, Canning and Fink (2010) that indicates that population change is closely associated with economic growth, in which a reduction in the working-age population can decrease the growth of a country unless compensated by an increase in productivity. But this research has a broad scope and does not specifically focus on Korea.

There is also an International Monetary Fund (2022) study that mentions the demographic crisis in South Korea that could cause a substantial decline in economic growth in the long run. This also identifies the need for labor market reform and immigration policies. But this study is more related to macroeconomics and does not take into account human resource sustainability in the context of regional competitiveness.

Finally, a study by Kim (2023) also discusses and demonstrates that South Korea's manufacturing industry is facing a labor shortage due to the decrease in the working-age population. This has also driven industrial relocation abroad. However, this study is limited to specific industrial sectors and does not link its impact to overall regional competitiveness, for example, in East Asia. Based on these studies, it can be concluded that although numerous studies have examined the demographic crisis and its impact on the economy, there remains a gap in research regarding how the crisis impacts human resource sustainability within the context of regional competition in East Asia. Therefore, this study aims to fill this gap by more comprehensively examining the relationship between the demographic crisis, workforce sustainability, and South Korea's competitiveness in the East Asian region.

METHODOLOGY

This research uses qualitative methods with a descriptive-analytical approach to examine the impact of the demographic crisis in South Korea on the sustainability of productive-age human resources within the context of regional competition in East Asia. Data collection was conducted through a systematic literature review of various secondary sources, such as books, academic journals, policy reports, official publications from international organizations such as the World Bank, the United Nations, and the Organization for Economic Co-operation and Development, as well as statistical data from the South Korean government and journals.

To obtain a more in-depth analysis, this research also uses a comparative approach, using Japan as a comparative study, given that the country has experienced this demographic crisis earlier. This approach aims to identify patterns, differences, and potential policies relevant to South Korea. The Data were then subjected to content analysis and thematic analysis to determine the main trends of the impact of population change, human resource sustainability and

competitiveness.

This research analysis also adopts the theory of demographic transition and human capital theory to explain the inter-relationship between population structure change and human resource sustainability. Combining multiple data sources seeks to provide a holistic and systematic analysis of the impact of the demographic crisis on human resources and the competitiveness of South Korea in East Asia.

DISCUSSION

The Demographic Crisis's Effect on South Korea's Productive Workforce's Sustainability

The demographic crisis experienced by South Korea has impacted the sustainability of its productive-age workforce. A declining fertility rate, far below the replacement level, has led to a gradual decline in the working-age population. According to the Organization for Economic Co-operation and Development (2023), South Korea has one of the lowest fertility rates in the world, directly impacting future workforce declines. This situation creates a serious challenge in maintaining a balance between the workforce and labor market needs. The increase in the elderly population also increases the dependency ratio, which increases the economic burden on the productive-age group. The United Nations (2021) explains that population aging leads to an increased need for health services and social security, ultimately burdening the state budget. In South Korea, this can result in a decrease in resource allocation for productive investments, such as education and innovation, that are important for sustaining human resources.

In the economic sense, the decrease in the productive population also affects production capacity. Bloom, Canning, and Fink (2010) claimed that demographic shifts, especially the decline in the productive workforce, can have a negative effect on economic growth unless offset by productivity gains. This is reflected in the industrial sector of South Korea, in manufacturing in particular, which is starting to face worker shortages and is advocating the offshore relocation of factories to preserve

South Korea's competitiveness. The human resource sustainability is also related not only with the size of the workforce, but also with its quality. Becker (1993) argued in his human capital theory that education and training are important in improving labor productivity. But the financial burden of an ageing population might reduce the potential of the South Korean government to optimally invest in human capital development. This could lead to a decline in the competitiveness of the South Korean workforce in the long run, particularly against other East Asian economies.

In comparison, Japan, which experienced a demographic crisis earlier, has demonstrated that adaptive policies, such as increasing female and elderly labor force participation and adopting technology, can help mitigate the negative impacts of population decline. The International Monetary Fund (2022) emphasized that labor market reform and technological innovation can be important strategies for maintaining economic sustainability amidst demographic pressures. Therefore, South Korea needs to adopt similar policies to ensure the sustainability of its productive workforce. Therefore, the demographic crisis in South Korea not only impacts the workforce but also affects the quality and productivity of human resources. Without appropriate policy intervention, this condition could hamper economic growth and weaken South Korea's competitiveness in East Asia.

The above data, shows that South Korea's fertility rate will continue to decline, reaching 0.72 in 2023, well below the replacement rate of 2.1. In fact, the Organisation for Economic Co-operation and Development calls this the lowest in the world, indicating the potential for drastic population decline in the long term.

Table 1. South Korea's Fertility Rate Trend, **Source:** OECD (2024); Macrotrends

Indicator		Current Condition	Future Projection
of Old- Dependency OECD Report The old- dependency projected to drastically approximately This means productive individuals support more elderly people in the future. This condition creates immense pressure on the productive workforce, both economically and socially. From the perspective of labor economic theory, this increase in the dependency ratio will reduce the labor surplus and increase the national fiscal burden. The United Nations further underscores that an aging populace typically leads to elevated social expenditures, particularly within the health and pension sectors, thereby constraining the government's fiscal capacity for strategic, productive investment.	Old-age Dependency Ratio	±28%	Total Fertility Rate 155%
	Proportion of Elderly (65+)	increasing	up to 58% of the population
	2022	0.78	
	2023	0.72	
	Replacement Level	2.1	

Table 2.
Projection
Age
Ratio, **Source:**
(2025)
age
ratio
is
increase
from
28% to 155%.
that every 100
working-age
will have to
than 150

On this data, several key implication can be identified as:

1. Labor Shrinkage: The decline in the birth rate leads to a reduction in the future workforce. The OECD confirms that South Korea's working-age population is steadily declining as a result of the ongoing demographic trend.
2. With a shrinking labor force, it is vital to boost productivity. Nevertheless, replacing human workers with technology is not a simple solution for all industries, particularly the manufacturing and service sectors.
3. The increase in the elderly population leads to higher national spending on pensions and healthcare, which could decrease investment in the education and human resource development sectors.
4. The demographic crisis also drives changes in the labor structure, such as increased participation of women and the elderly in the labor market, as well as the need for foreign labor.

Implications for Economic Capacity and Regional Competitiveness

The demographic crisis in South Korea not only impacts workforce sustainability but also has direct implications for economic capacity and regional competitiveness in East Asia. The decline in the productive-age population reduces the potential output of the South Korean economy, as labor is a key factor in economic production. According to the World Bank (2022), long-term economic growth is highly dependent on labor accumulation and productivity. With a declining workforce, South Korea faces the risk of a structural slowdown in economic growth. The demographic crisis in South Korea, characterized by a shrinking productive-age population, has profound implications that extend beyond workforce sustainability to directly influence the nation's economic capacity and its competitive standing within the East Asian region. Given that labor is a pivotal determinant of economic output, the reduction in the working-age demographic consequently curtails the potential production of the South Korean economy. As affirmed by the World

Bank (2022), sustained long-term economic growth is intrinsically linked to the accumulation and productivity of labor. Therefore, a contracting workforce exposes South Korea to a significant risk of structural economic deceleration.

Indicator	2020	2030 (Projection)	2050 (Projection)
GDP Growth (%)	2.9	±1.8	±1.0
Working-age population (millions)	37	33	24

Table 3. Projection of South Korea's Economic Growth and Labor Force

Source: International Monetary Fund (2022); OECD

The comparative data unequivocally highlights that South Korea's fertility rate is the lowest among its regional counterparts, which underscores a more pronounced demographic challenge. While South Korea currently maintains a relatively strong position in global competitiveness rankings, this advantage is susceptible to erosion in the long term due to adverse demographic trends. This demographic shift is directly responsible for a phenomenon termed "demographic drag," characterized by a structural deceleration in economic growth stemming from population changes. As noted by Bloom et al. (2010), aging populations often experience a decline in innovation and productivity unless effectively counterbalanced by proactive and adaptive policy interventions.

The presented data establishes a direct correlation between the contraction of the working-age population and a decline in national economic growth. The International Monetary Fund (2022) highlights that in the absence of comprehensive structural reforms, South Korea faces a considerable risk of prolonged economic stagnation driven by intense demographic pressures. Consequently, the demographic crisis transcends a mere social issue, posing a fundamental threat to the nation's national economic capacity. Moreover, this crisis significantly affects the industrial sector, particularly manufacturing, a long-standing pillar of the South Korean economy. The resultant labor shortages have incentivized corporate decisions to relocate production to regions with lower labor costs. This trend bears the potential to diminish the domestic industrial base and substantially weaken South Korea's standing within the global, and specifically the East Asian, supply chain.

Comparison of Demographic and Competitiveness Indicators

Country	TFR (2023)	Elderly Population (%)	Global Competitiveness Ranking
South Korea	0.72	High	13

Japan	1.3	Very high	35
China	1.2	Increasing	28

Table 4. Comparison of Demographic and Competitiveness Indicators

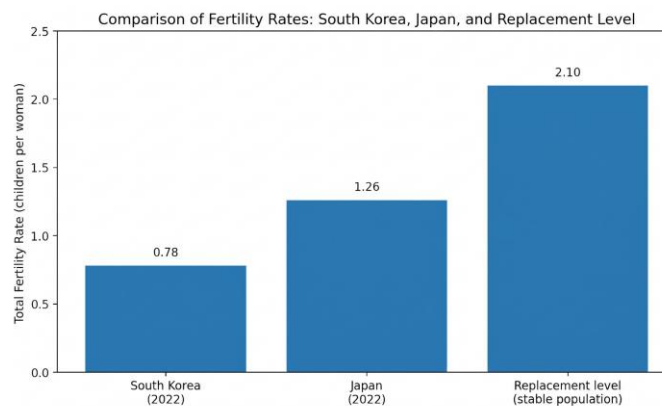
Source: World Economic Forum (2023); OECD

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Policy Comparison: Lesson from Japan in Manage the Demography Crisis

Japan, one of the first countries to face the issue of population decline, could be a "living case study" for South Korea, which is now facing the same issue, especially in terms of labour supply. According to studies, Japan became a "super-aged society" sooner but the decline was gentler, allowing it to prepare for changes. In contrast, South Korea's birth rate is declining at a faster rate and it has less time to prepare. In short, Japan's tragedy of experience proves that population management needs to switch from "continuous growth" to "maintaining stability" to avoid a significant fall in competitiveness (Ogawa, 2021). One of Japan's solutions is Womenomics, which aims to boost female labour participation. The impact is quite obvious, as the employment rate of women aged 25-44 has increased to more than 70% and traditional issues such as the "M-curve" (women leave the workforce after marriage/childbirth and re-join later) have started to decline.

So, for South Korea, the lesson is not only to increase the number of women working, but also to have the courage to improve the system that is still rigid, such as seniority-based promotions that often make it difficult for women to develop their careers (Dalton, 2017).



Source: OECD Society at a Glance 2024 (Korea and Japan); OECD fertility definition (2.1 as stable level).

Figure 1. Comparison of Fertility rates:South Korea, Japan, and Replacement Level
Source: OECD Society at a Glance 2024 (Korean and Japan); OECD fertility definition

The graph above shows that South Korea and Japan are both well below the replacement fertility rate of 2.1 children per woman. In 2022, South Korea's fertility rate was 0.78, while Japan's was 1.26. This difference is important because Japan is experiencing population aging and declining fertility earlier, so its policy experience can be read as a reference for understanding how developed countries are attempting to retain their workforces amidst demographic pressures in their respective countries.

In terms of policy, Japan is not only relying on birth incentives but also expanding family support and adjusting work structures. To support this, the Japanese government aims to raise the rate of men's participation in parental leave to 85% by 2030, to provide benefits for parental leave at 100% of take home pay for a certain period from fiscal 2025, and to foster flexible work for parents. In terms of labour law, Japanese legislation also obligates employers to secure job stability until 65 and offers job opportunities until 70 for those who want to continue working.

The takeaway message for South Korea is that it needs to approach this new demographic reality in a structural, rather than just a pronatalist way. The OECD also points out that South Korea has substantially raised family support expenditure, but the total fertility rate remains low, suggesting that family policies are not well aligned with working families' needs. The OECD also notes that enhancing work-life balance, housing and education affordability, extending the statutory retirement age, and liberalising labour immigration policies would have a better impact on preserving the workforce and revenues. In this regard, Japan's case study suggests that human capital retention requires a combination of family policies, labor market reforms, and increasing the labor participation of women, the elderly, and foreign workers from all around the world.

CONCLUSION AND RECOMMENDATIONS

The low fertility and ageing population in South Korea, as part of the country's demographic crisis, has started to affect the sustainability of the country's human capital and economic growth. The ageing population means not only the shrinking of the workforce but also the potential of economic growth decline and loss of competitiveness for South Korea in East Asia. The Organisation for Economic Co-operation and Development (2023) predicts that if the low fertility rate persists, a shrinking workforce and long-term economic challenges are almost inevitable. In addition, the growing age dependency ratio also adds to the fiscal burden of the country. This means the government has a smaller capacity to invest in key areas like education, technology and human capital development. The World Bank (2022) also highlighted that demographic structure shifts like this are likely to lower potential growth unless offset by higher productivity. This means that this demographic crisis is not a social problem alone: it has become a structural problem that affects long-term economic stability. This research demonstrates that without flexible and holistic policies, South Korea's productivity will be reduced and its competitiveness in East Asia will be undercut. Therefore, how the country will respond to the crisis will determine its competitiveness and its role in the region.

RECOMMENDATIONS

In the current circumstances, the government's first move should be to develop a relevant family policy. That is, not only financial subsidies but also other, more tangible, factors for the public including a better work-life balance, affordable childcare and education, and low housing costs. The Organization for Economic Co-operation and Development also stresses that this type of policy is much more effective for increasing the birth rate than simply offering financial support. As well, there are labor market reforms needed. The South Korean government will have to begin creating more opportunities for women and elderly to participate in the workforce, and will also need to increase the retirement age to reflect increasing life expectancy. At the same time the labor system needs to become more flexible to enable productivity growth while improving the quality of life. And the possibility of liberalising labour immigration policies is also becoming important to discuss. By being selective, foreign workers can help address the lack of workforce in certain fields, at least for the time being to preserve labor market stability.

additionally, investment in technology and innovation must also be increased. In a situation of a continuously declining workforce, increasing productivity is key. As explained by Bloom, Canning, and Fink (2010), economic growth can be maintained if labor productivity can be significantly increased.

Finally, South Korea can also learn a lot from the experiences of other countries, particularly Japan, which has

already faced a similar crisis. However, the policies adopted cannot be simply copied; they must be adapted to domestic conditions. In essence, if all these steps can be implemented consistently and sustainably, South Korea has a significant opportunity to mitigate the impact of the demographic crisis and maintain its competitiveness in the East Asian region.

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