



UWL REPOSITORY

repository.uwl.ac.uk

Growing uncertainties experienced by older adults in the context of a war-induced global financial crisis

Khan, Hafiz T.A. ORCID logo ORCID: <https://orcid.org/0000-0002-1817-3730> (2026) Growing uncertainties experienced by older adults in the context of a war-induced global financial crisis. In: International Scientific Conference on Global Economics, International Security, and Cyber Security, 22-23 May 2026, Salerno, Italy. (Unpublished)

This is the Presentation of the final output.

UWL repository link: <https://repository.uwl.ac.uk/id/eprint/15000/>

Alternative formats: If you require this document in an alternative format, please contact: open.research@uwl.ac.uk

Copyright:

Copyright and moral rights for the publications made accessible in the public portal are retained by the authors and/or other copyright owners and it is a condition of accessing publications that users recognise and abide by the legal requirements associated with these rights.

Take down policy: If you believe that this document breaches copyright, please contact us at open.research@uwl.ac.uk providing details, and we will remove access to the work immediately and investigate your claim.

Rights Retention Statement:

*International Scientific Conference on
Global Economics, International Security, and Cyber Security*
22-23 May 2026, www.istitutoteseo.it

**Growing uncertainties experienced by older adults
in the context of a war-induced
global financial crisis**

Professor Hafiz T.A. Khan, *PhD*

College of Nursing, Midwifery, and Healthcare
University of West London

&

Professorial Fellow, Oxford Institute of Population Ageing
University of Oxford
United Kingdom

22 May 2026, Salerno, Italy



- The aim was to understand the challenges impacting older adults during economic and wartime instability.

Outline:

Ageing as a Complex Challenge

Ageing is framed as a social, economic, and humanitarian issue beyond just a demographic trend.

Impact of Geopolitical Instability

Wars disrupt markets and resources, exacerbating financial crises affecting older adults disproportionately.

Vulnerabilities of Older Adults

Older adults live on fixed incomes and depend on public services, limiting their adaptability to shocks.

Call for Sustainable Responses

Emphasizes systemic and coordinated local to global responses for lasting social protection.



Global Ageing

Projections of aging population

Population change is quite dramatic in many places.

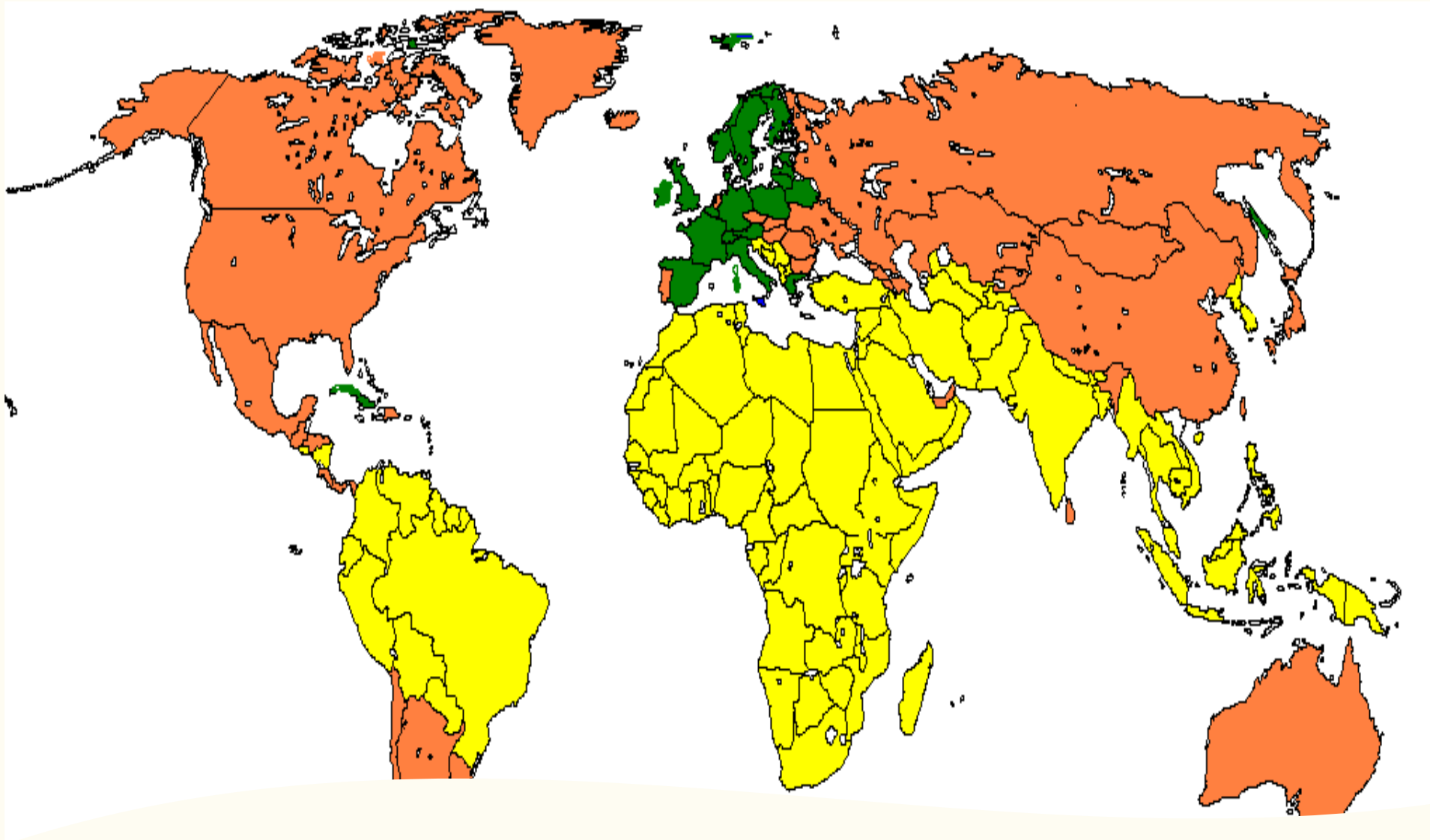
The sheer number of older people is increasing faster than what we often thought.

By 2030,

A quarter of the population in Asia will be over 60 years.

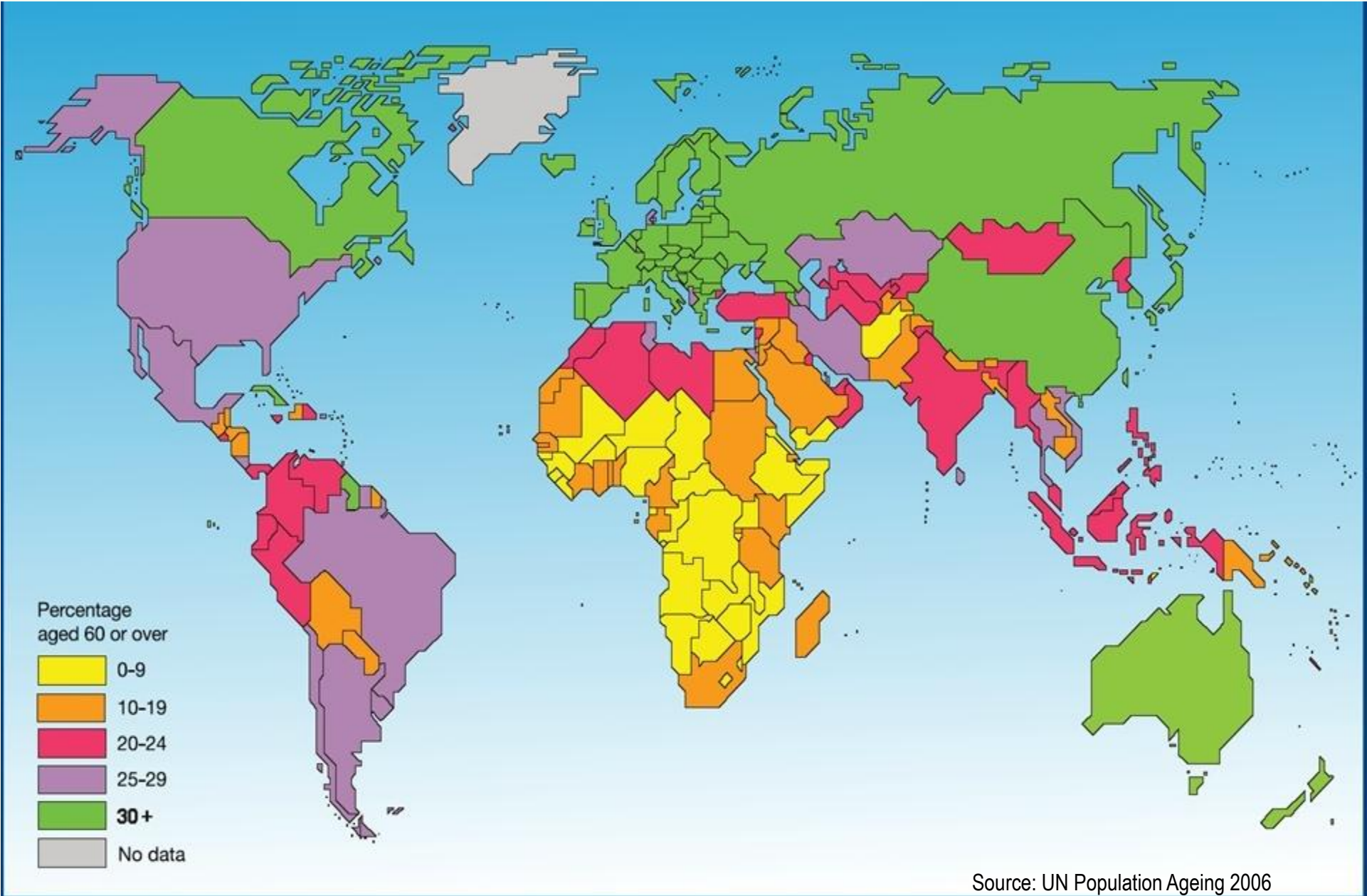
A quarter of the population of the developed world will be over 65 years.

% of population aged 60+ years, 1996

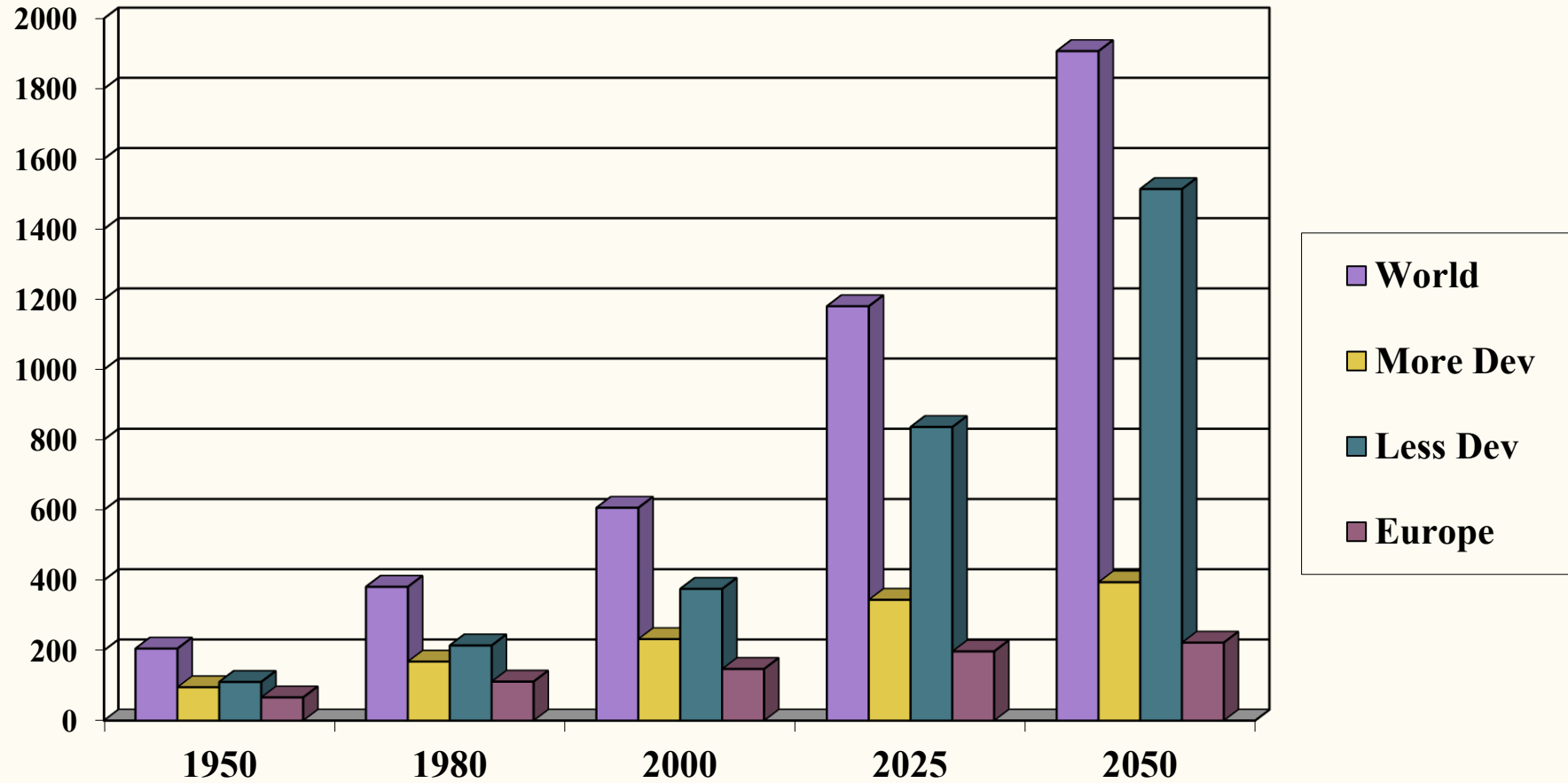


- up to 10%
- 10 to 19%
- 20 to 24%
- 25 to 30%

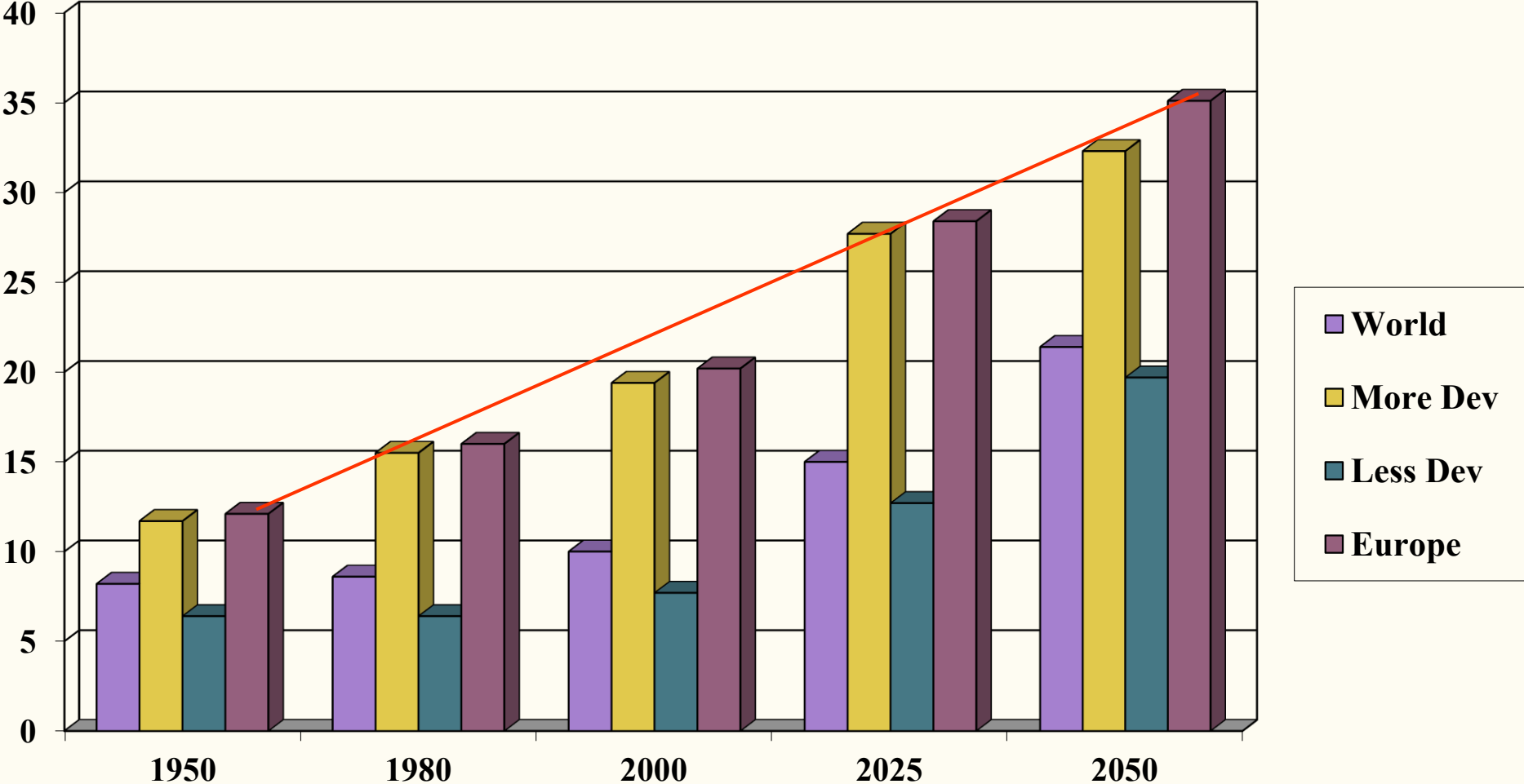
% of population aged 60+ years, 2050



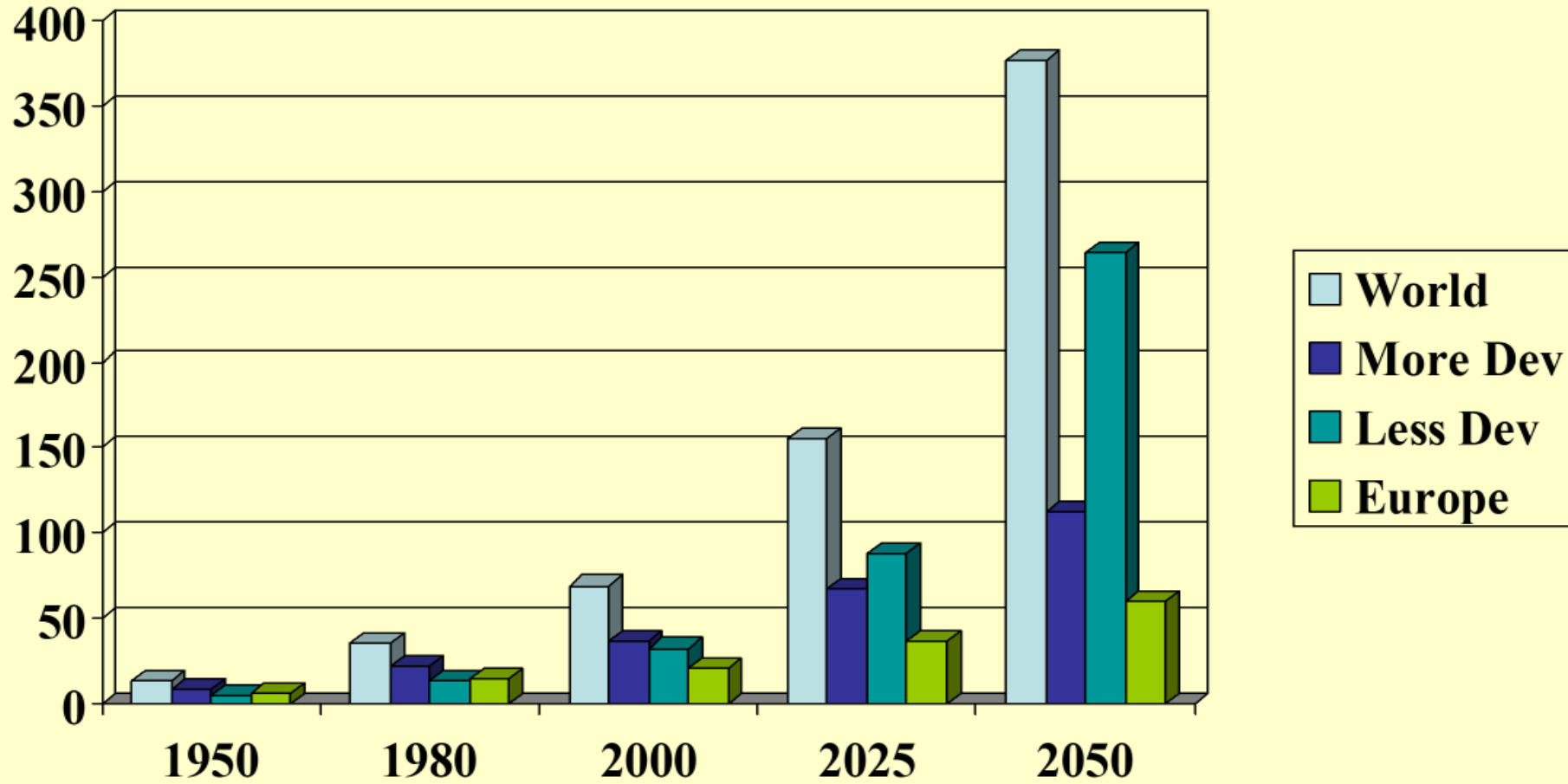
1950-2050 population 60+ (in million)



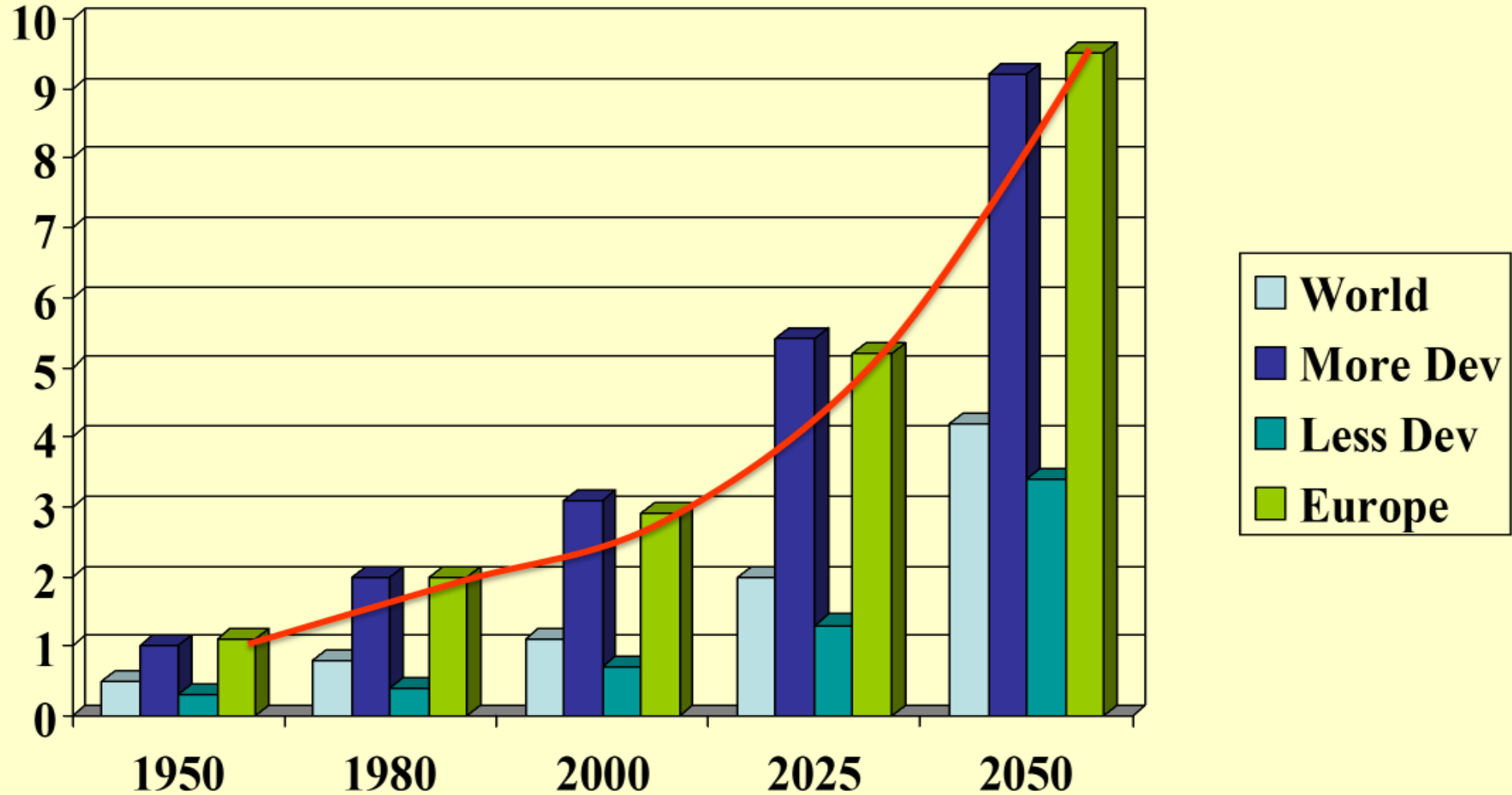
1950-2050 population 60+ %



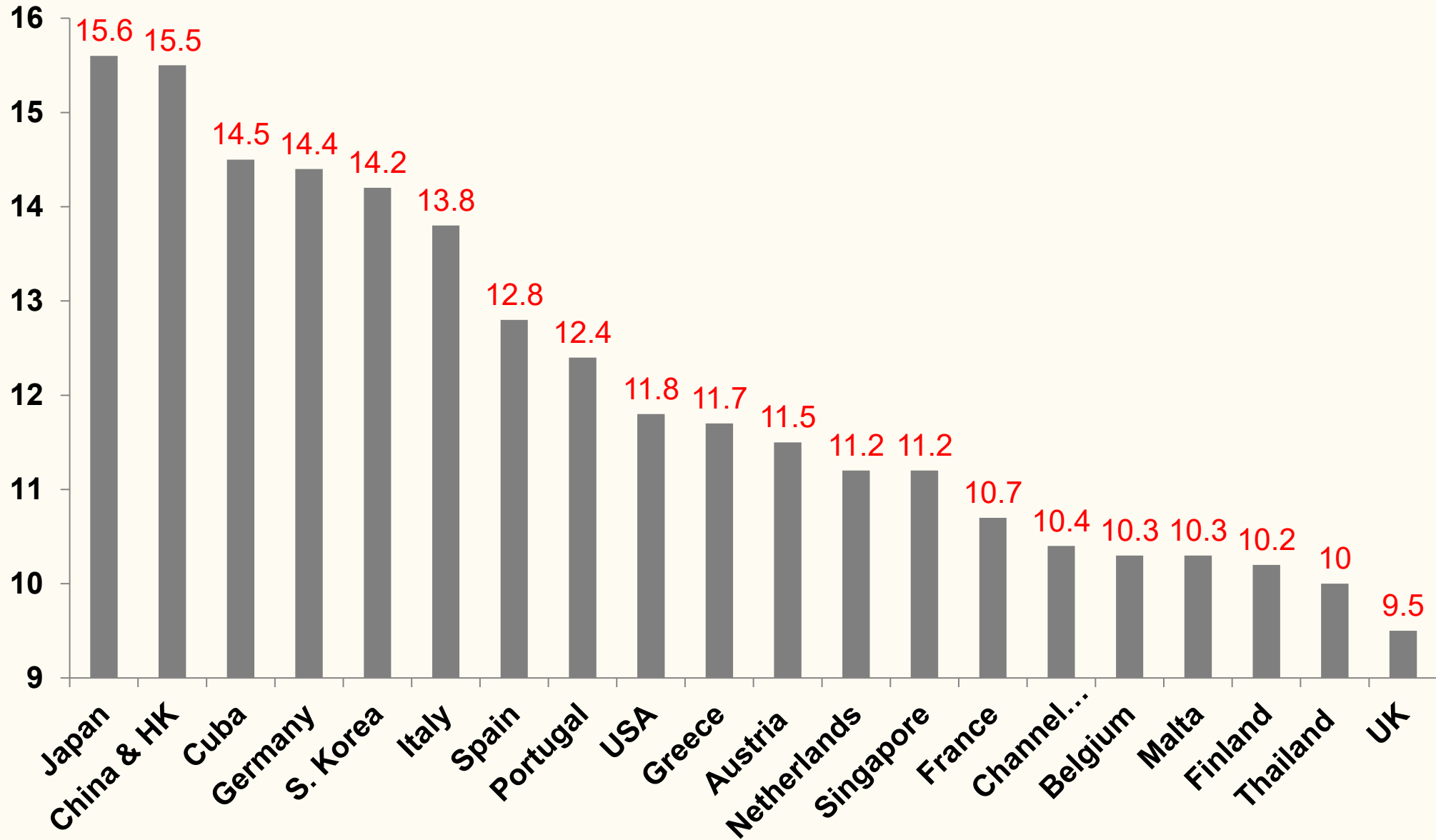
1950-2050 population 80+ (in million)



1950-2050 population 80+ %



% 80+ population 2050



Proportion of life spent in poor health at age 65, England (2013 - 2015)

	At birth Males	At birth Females	At age 65 Males	At age 65 Females
Life expectancy	79.5	83.1	18.7	21.1
Healthy Life expectancy	63.4	64.1	10.5	11.2
Number of years in poor health	16.1	19.0	8.2	9.9
% of life in poor health	20.3	22.9	43.9	46.9

Key risks of global ageing

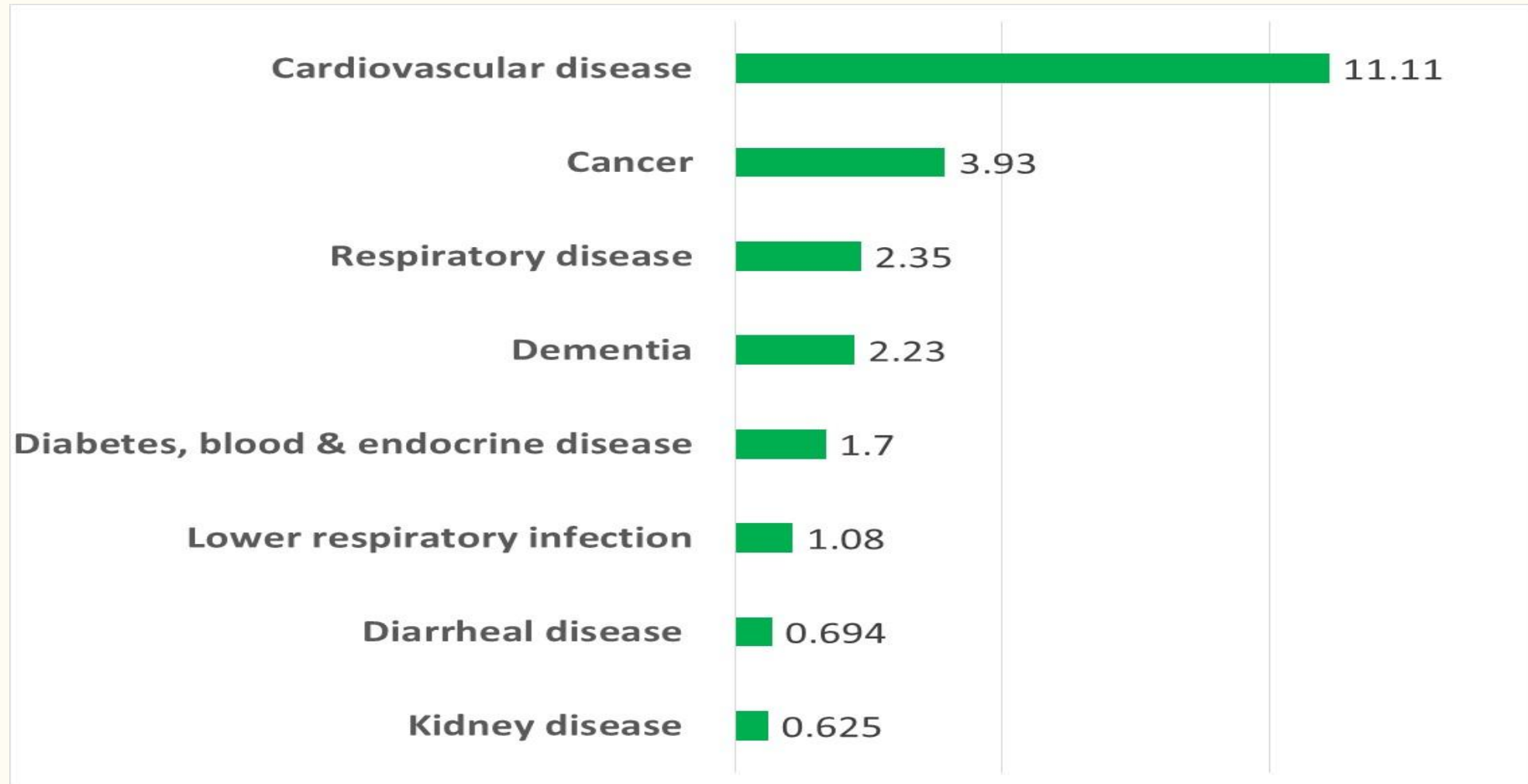
What are the key challenges of global ageing with regard to the way it shapes our lives?

- Burden of disease in old age
- Financial security in retirement
- Familial resources for elderly care
- Care workforce for elderly

Burden of disease

- Epidemiological transition – changes in leading causes of deaths from acute and infectious diseases to chronic and non-communicable ones.
- Non-communicable diseases are big threats such as Heart disease, Stroke, Cancer, Diabetes and Dementia.
- These are also linked with disability, dependency & long-term care needs.
- Highly likely to suffer from multi-morbidities.

Causes of deaths in adults 70+ years, World 2016 (millions)



Financial Security in Later Life

Introduction to the Global Financial Crisis and War



Economic Impact of War

Wars disrupt supply chains and energy access, destabilizing currencies and increasing public spending on military needs.

Global Financial Instability

Current financial crises are global and persistent, worsened by simultaneous challenges like pandemics and climate change.

Effects on Older Adults

Older adults face increased vulnerability due to reduced recovery ability and limited labor market re-entry amid crises.

Macro to Micro Link

The presentation connects global geopolitical events to household-level insecurity among ageing populations.

Why Older Adults Are Particularly Vulnerable



Economic Vulnerability

Older adults often rely on fixed incomes which lose value quickly during inflation and financial crises.

Healthcare Needs

Higher healthcare demands and rising medical costs increase older adults' sensitivity to budget cuts.

Physical and Mobility Limitations

Chronic illnesses and reduced mobility limit older adults' ability to adapt to economic shocks.

Social Isolation and Support

Many older adults live alone and depend on strained family or community support systems during crises.

Economic Pressures on Older Adults

Rising Cost of Living

Inflation and Cost Drivers

Rising inflation linked to war and global instability increases food, energy, and transportation costs.

Impact on Older Adults

Older adults face disproportionate hardship due to fixed incomes and higher spending on essentials like heating and medication.

Health and Wellbeing Consequences

Cost pressures cause reduced food quality, delayed healthcare, and social isolation, harming long-term wellbeing.

Cumulative Inflation Effects

Even small price rises severely impact those with limited income growth when combined cumulatively.





Pension Insecurity and Financial Volatility

Impact of Market Instability

Financial crises and wars reduce pension fund values and threaten both public and private pension systems' stability.

Risks to Pension Types

Defined contribution pensions expose retirees to market risks, while state pensions face policy changes and inflation challenges.

Psychological Effects

Pension insecurity causes chronic stress and anxiety, reducing older adults' quality of life and financial confidence.

Pension Adequacy and Stability

Adequate pension benefits with inflation protection are key to ensuring economic security in old age.



Housing and Asset Instability

Impact of Rising Housing Costs

Increasing rents, mortgage payments, and utility expenses make housing unaffordable for many older adults.

Vulnerability to Displacement

Older renters face high risks of displacement, while homeowners struggle with costly repairs and taxes.

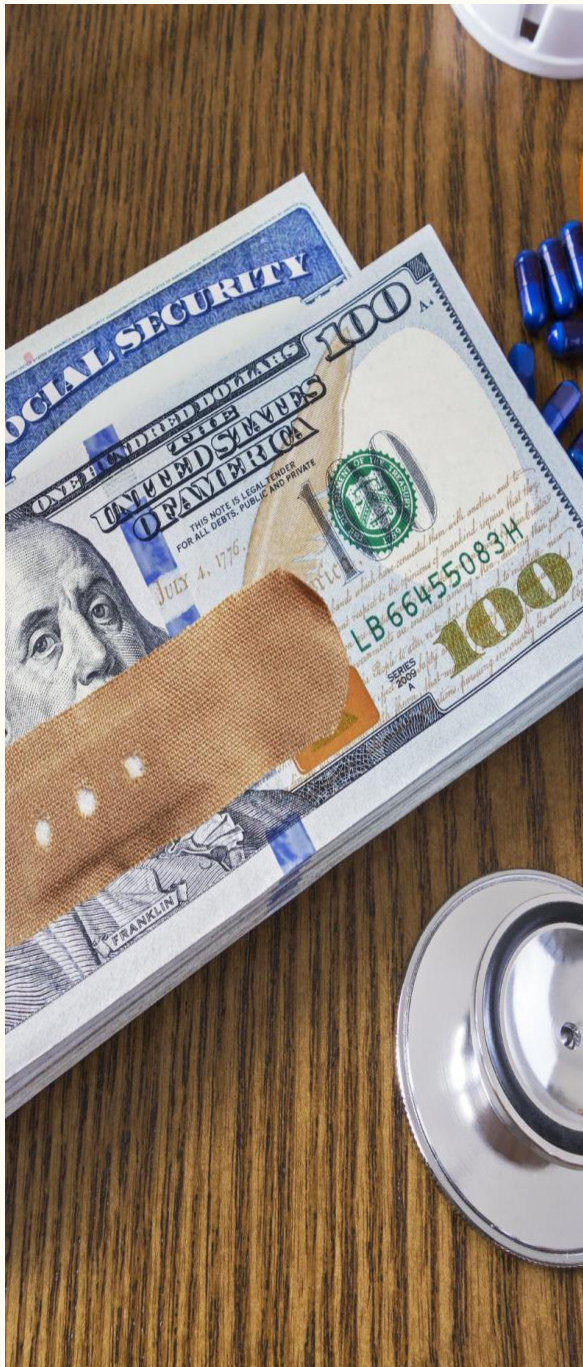
Erosion of Financial Assets

Falling property values and unstable markets reduce assets critical for financial security and inheritance planning.

Health and Social Consequences

Housing insecurity increases risks of illness, injury, and social isolation among older adults.

Health and Social Consequences



Healthcare Challenges and Access Barriers

Impact of Financial Crisis on Healthcare

War-driven financial crises reduce healthcare funding, causing longer waits and fewer medical staff.

Rising Healthcare Costs

Older adults face higher medication and insurance costs, increasing their financial burden during crises.

Access Barriers for Vulnerable Populations

Mobility limitations and rural residence create significant barriers to timely healthcare access for many older individuals.

Consequences of Delayed Care

Delayed or skipped treatments worsen health outcomes and increase long-term healthcare costs for older adults.

Social Isolation and Mental Health Impacts



Causes of Social Isolation

Financial strain and reduced community services limit older adults' social participation and connection opportunities.

Effects on Mental Health

Prolonged fear, uncertainty, and loss increase depression, anxiety, and feelings of hopelessness among older adults.

Physical Health Risks

Social isolation raises risks of cognitive decline, cardiovascular disease, and mortality in elderly populations.

Importance of Integrated Care

Mental health and social wellbeing are essential for healthy ageing and must accompany economic and physical health support.



Digital Exclusion in a Crisis Economy

Barriers to Digital Access

Older adults face challenges accessing online banking, benefits, and telehealth due to limited digital skills and access.

Risks of Online Fraud

Financial crises increase exposure to online scams, putting digitally excluded older adults at greater risk.

Need for Inclusive Policies

Inclusive digital policies, training, and alternative access channels are essential to reduce exclusion and support older adults.

Inequalities and Policy Gaps

Intergenerational Pressures and Family Dynamics

Role Reversal in Financial Support

Older adults often support unemployed younger family members by sharing pensions or savings during crises.

Emotional and Financial Strain

Financial strain and emotional stress arise from role reversals and shared family responsibilities during crises.

Economic Challenges for Younger Generation

Younger generations face economic precarity making it difficult to support ageing relatives.

Need for Family-Centered Policies

Policies should support whole families, acknowledging interconnectedness across generations.



Policy Gaps in Protecting Older Adults

Insufficient Pension Adjustments

Emergency economic measures often overlook the need for adequate pension adjustments for older adults during crises.

Fragmented Social Care Systems

Social care systems lack coordination, leading to inadequate support for older adults in emergencies.

Lack of Targeted Emergency Support

Older adults often do not receive emergency assistance tailored to their specific needs during crises.

Exclusion from Policy Decision-Making

Older adults' perspectives are frequently absent in policy formulation, limiting inclusive solutions.



Global Inequalities and Uneven Impacts

Social Protection Weaknesses

Low- and middle-income countries often have inadequate social protection systems for older adults, limiting support during crises.

Healthcare Infrastructure Gaps

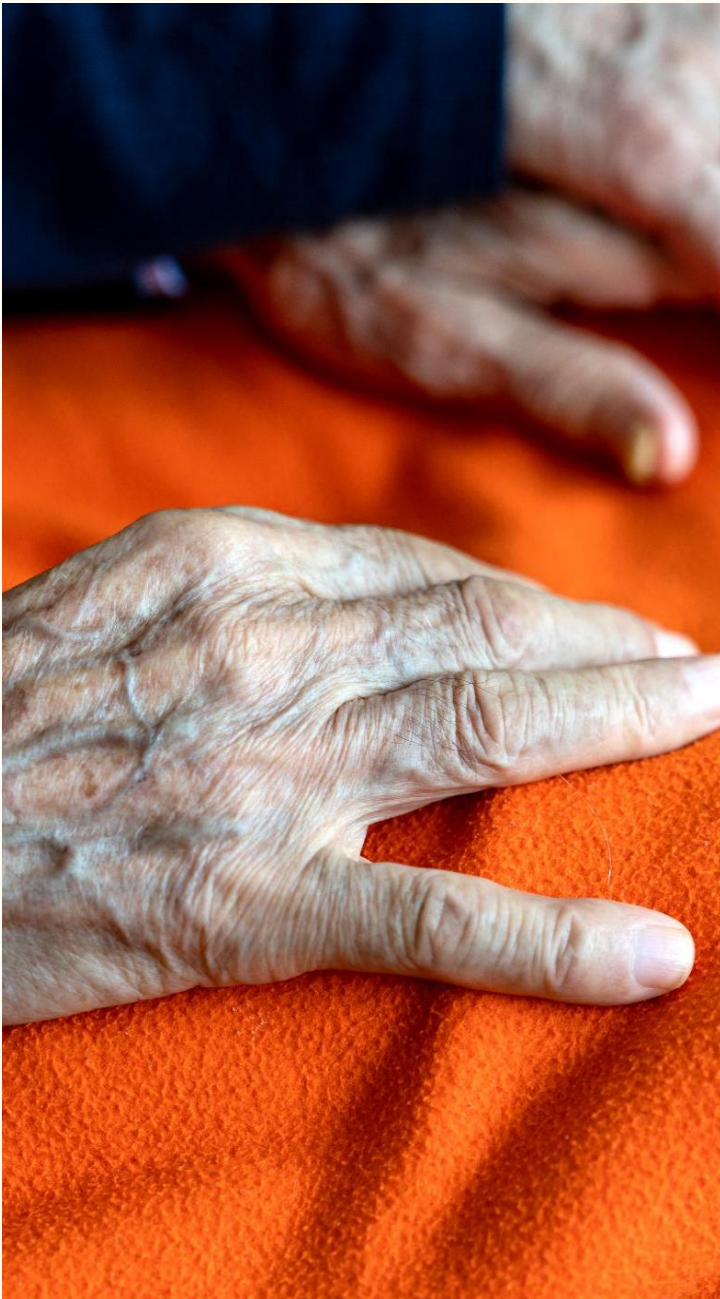
Limited healthcare resources in poorer countries restrict older adults' access to essential medical care during financial crises.

Impacts on Older Adults

Older adults in vulnerable regions face extreme poverty, food insecurity, and lack of basic services during war-related financial crises.

Need for Global Cooperation

International humanitarian efforts must prioritize the specific needs of older populations to address deepening inequalities.



Looking Forward

Policy and Practice Recommendations

Strengthen Social Protection

Enhance social protection systems to provide reliable support for older adults facing uncertainties.

Affordable Healthcare Access

Ensure healthcare services are affordable and accessible to meet the needs of ageing populations.

Invest in Age-friendly Housing

Promote housing designed to accommodate the needs of older adults for safer living environments.

Promote Digital Inclusion

Encourage digital literacy and access to technology to connect older adults with modern resources.





Conclusion

Challenges Facing Older Adults

Older adults encounter complex economic, social, and health challenges intensified by global crises and conflicts.

Need for Inclusive Responses

Urgent, coordinated, and age-inclusive responses from all governance levels are essential to address these issues.

Advocacy for Ageing Perspectives

Integrate ageing perspectives into research, policy, and practice to protect dignity and wellbeing of older adults.



Professor Hafiz T.A. Khan

Hafiz.Khan@uwl.ac.uk

Hafiz.Khan@ageing.ox.ac.uk

Question & Answer

