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Demographic Decline and Economic Challenges in East Asia: A Comparative Analysis of the Republic of Korea, Japan, and China

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Abstract

Although the Republic of Korea, Japan, and China are experiencing similarly rapid fertility decline and population aging, the socioeconomic consequences of these changes differ considerably across the three countries. Population decline does not operate through a single mechanism; rather, its effects are shaped by the structural conditions of households, labor markets, and local economies. Unlike Korea, where demographic anxiety is heavily concentrated in the overheated metropolitan housing market, Japan absorbs its aging burden primarily through a bifurcated labor system. China complicates this regional narrative further. Despite a shrinking national population, the slowing domestic economy is paradoxically struggling to absorb a record influx of university graduates. Across the three countries, unpaid care work remains unevenly distributed between women and men, adding to the pressures surrounding employment, marriage, and family formation. These differences imply that demographic policy cannot rely on a uniform set of incentives. Therefore, policy interventions are more likely to be effective when they respond to the particular institutional and socioeconomic constraints operating within each country.

Keywords: Demographic Decline, East Asia, East Asian Demographic Challenges, Republic of Korea, Japan, China

1. Introduction

1.1 Introduce the Problem

The demographic contraction in East Asia is no longer a future projection; it is a current structural reality. The Republic of Korea, Japan, and China have all experienced steep fertility decline alongside rapid population aging, but these changes have not produced identical economic pressures. Instead, demographic change interacts with labor-market institutions, patterns of spatial concentration, and household conditions in ways that vary across countries. Much of this work, however, remains centered on individual national cases. As a result, less attention has been given to the mechanisms that connect similar demographic pressures to different economic outcomes. A comparison of Korea, Japan, and China provides a way to examine these institutional differences directly.

1.2 Explore Importance of the Problem

All three countries face pronounced demographic pressures, yet their labor-market institutions, patterns of spatial concentration, and systems of family support differ substantially. Examining them together makes it possible to distinguish regional demographic trends from country-specific mechanisms. This distinction matters for policy as well. A policy that responds effectively to one country's demographic constraint may have considerably less effect elsewhere if the underlying problem is different.

1.3 Describe Relevant Scholarship

1.3.1 Demographic Transition

While existing literature extensively tracks fertility decline across East Asia, most studies treat these demographic shifts within isolated national boundaries. Frameworks such as the Second Demographic Transition have emphasized the role of industrialization and changing social values in this process (van de Kaa, 1987). East Asia, however, has experienced these changes at an unusually rapid pace, placing considerable pressure on welfare systems and longer-term economic growth (Colacelli & Corugedo, 2018). For this reason, the present comparison places greater emphasis on the institutional conditions through which demographic change is translated into labor-market and household outcomes.

1.3.2 Gender and Family Formation

One recurring theme in the literature concerns the tension between women's growing participation in paid employment and the continued unequal distribution of care responsibilities. This tension is especially important in East Asia, where expectations surrounding employment, marriage, and caregiving often remain strongly gendered. This imbalance has been linked to changes in marriage formation and fertility decisions, as women may face a choice between career advancement and family formation (International Labour Office & UN Women, 2023).

1.3.3 Demographic Change and Labor Markets

Population aging does not automatically eliminate labor-market insecurity. Japan offers a clear illustration. Despite persistent labor shortages, the country continues to exhibit substantial segmentation between regular and non-regular employment (Xu & Chahande, 2023; International Monetary Fund [IMF], 2023).

China presents a different situation. There, the expansion of higher education has produced a growing pool of highly educated young workers at a time when economic growth has slowed and suitable employment opportunities have become more difficult to secure.

1.3.4 Comparative Research Gap

A comparative approach makes it possible to identify those mechanisms while also recognizing the limits of treating East Asia as a single demographic or economic case.

1.4 Research Question and Analytical Approach

This study asks how similar demographic pressures are translated into different socioeconomic outcomes across the Republic of Korea, Japan, and China. Rather than testing a causal hypothesis, the study uses structured comparison to identify how differences in labor-market institutions, spatial inequalities, housing conditions, and gendered care arrangements shape the economic consequences associated with demographic decline.

2. Method

2.1 Comparative Case-Study Design and Selection Rationale

The Republic of Korea, Japan, and China share a baseline of rapid economic development and steep fertility decline, yet they filter these pressures through different institutional and socioeconomic conditions (Przeworski & Teune, 1970). Their institutional differences provide a basis for examining why similar demographic pressures are associated with different economic outcomes.

This study adopts a structured, focused comparison approach (George & Bennett, 2005), applying the same analytical dimensions to all three country cases. This approach allows the study to examine a shared regional demographic phenomenon while identifying differences in the institutional mechanisms through which demographic change is associated with socioeconomic outcomes. Each country is first examined within the common analytical dimensions, after which the findings are compared across cases to identify both shared demographic pressures and divergent economic mechanisms.

2.2 Data Sources

The analysis draws on both internationally comparable indicators and national statistical sources. Data from the World Bank, IMF, Organization for Economic Co-operation and Development [OECD], and UN Women provide the basis for cross-country comparison. Where greater country-specific detail is required, the analysis also uses data from KOSIS (Korean Statistical Information Service).

2.3 Analytical Dimensions

To move beyond purely descriptive demographics, this analysis examines four institutional and socioeconomic dimensions through which demographic change is associated with different outcomes. For each dimension, country-level evidence is examined using comparable indicators where available and contextual national sources where direct comparability is limited. These dimensions were selected because they connect population change to the economic and household-level pressures examined in the study.

The analysis examines four institutional and socioeconomic dimensions, with the relative weight of each dimension varying according to the structural characteristics of each case: demographic trajectories, labor-market structures, spatial and housing inequalities, and gender disparities in unpaid care.

2.4 Limitations

This study's purpose is to identify broad structural relationships and differences across the three cases. The findings should therefore be interpreted as comparative evidence rather than as definitive estimates of causal impact.

3. Results

3.1 Republic of Korea: Demographic Decline, Housing, and Metropolitan Concentration

The demographic situation in the Republic of Korea is particularly acute, with ultra-low fertility emerging alongside rapid population aging. The scale of the decline has become sufficiently serious for the government to declare a "demographic emergency" (S. Kim, 2024). By early 2024, the total fertility rate had fallen to 0.76, well below the OECD average (Kang, 2025; see Figure 1).

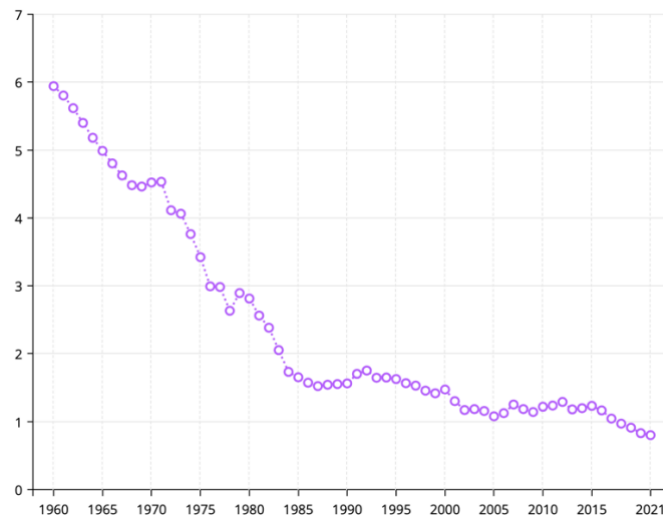


Figure 1: Fertility rate, total (births per woman) - Korea, Rep.

Source: World Bank

Demographic pressure is closely connected to the spatial distribution of economic opportunities and housing demand, particularly in and around Seoul. Since 2020, over half of the national population resides in the Seoul metropolitan area (see Figure 2). Metropolitan concentration affects family formation through several channels, including housing costs, competition for employment and education, and regional inequality (Ha, 2020). For younger adults in particular, the decision to establish a household is therefore shaped by conditions in the metropolitan housing market as much as by demographic preferences themselves.

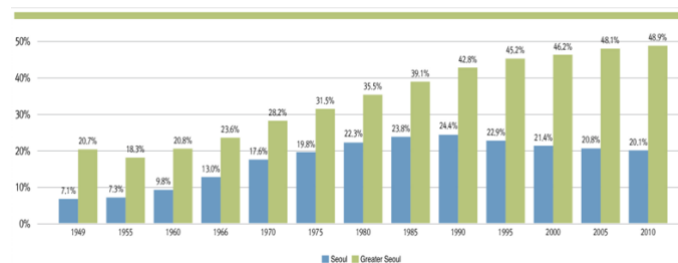


Figure 2: Trends in the proportion of population in Seoul and the metropolitan area

Source: Seoul Research Data Service

The housing-price gap illustrates the scale of this spatial divide. In 2024, the apartment-price gap between Seoul and provincial areas widened to approximately KRW 900 million (Y. Kim, 2024). In 2015, the price of one Seoul apartment was roughly equivalent to two provincial apartments; by 2024, the ratio had risen above three to one (see Figure 3, Statistics Korea, 2024). The widening price gap raises the cost of establishing a household in the capital region. It is also associated with greater movement of younger households toward Gyeonggi-do, alongside continued population loss in non-metropolitan areas.

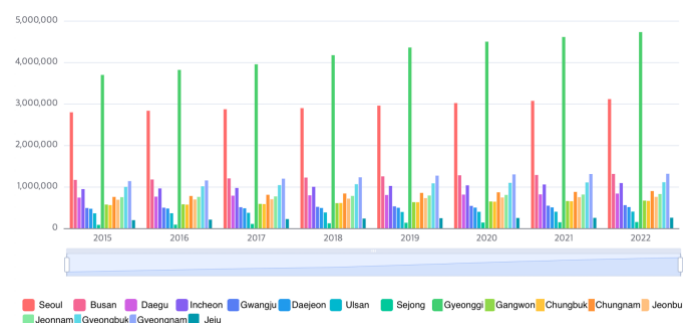


Figure 3: Number of housing units by city and regional price gaps in the Republic of Korea

Source: Statistics Korea (KOSIS)

3.2 Japan: Population Aging, Labor-Market Dualism, and Wage Stagnation

Japan's population was approximately 124 million in 2024. It is projected to fall to around 87 million by 2070, while the share of people aged 65 and over is expected to reach 40% (The Guardian, 2024; see Figure 4).

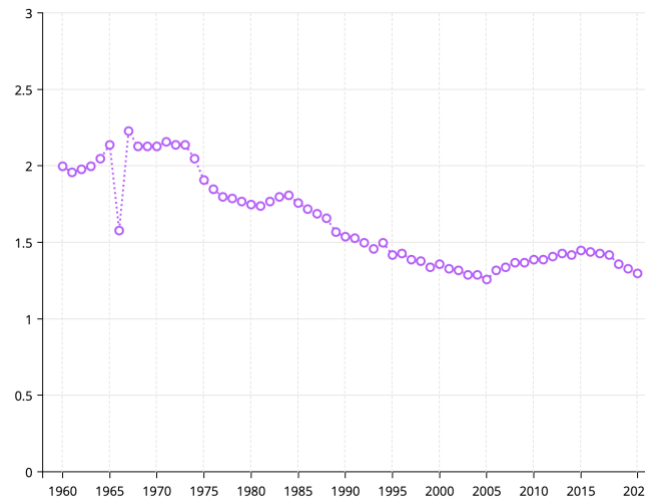


Figure 4: Fertility rate, total (births per woman) - Japan

Source: World Bank

Demographic change in Japan is unfolding within a highly dualized labor market. Weak income growth, associated with the country's prolonged period of economic stagnation, has further complicated this adjustment (Tsuchiya, 2016). To manage labor shortages, companies have increasingly relied on non-regular employment. Since 2013, approximately 2.5 million women have entered the labor force, with around half taking part-time positions. Older workers, meanwhile, have increasingly remained economically active beyond the traditional retirement age. Many are re-employed in non-regular positions after age 60, often at lower wages, while only about one-fifth of companies allow them to retain regular employment status (IMF, 2023). Japan has increased labor-force participation without eliminating the segmentation between regular and non-regular employment (see Figure 5).

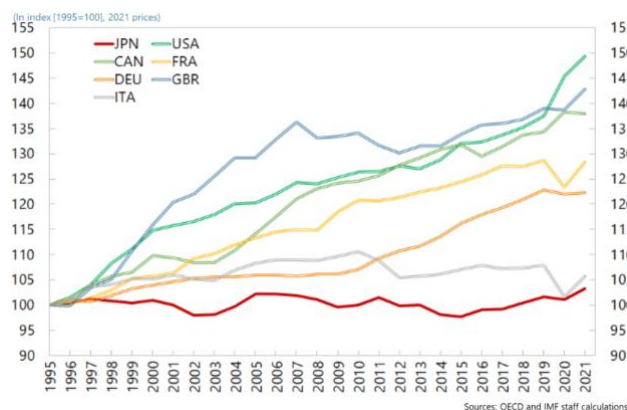


Figure 5: Real Average Annual Wages for Full-Time Workers

Source: IMF

Japan's prolonged wage stagnation is closely associated with this employment structure. A comparison by the Korea Enterprises Federation found that wages at large Korean firms increased by 157.6% between 2002 and 2022, whereas wages in Japan declined by 6.8% over the same period (Lee, 2024). Indeed, wage growth strengthened in 2024, with the shunto negotiations resulting in increases of 5.58%, the highest level in several decades (Kimura, 2024). This recent improvement, however, does not by itself erase the longer-term pattern of wage stagnation identified in the literature.

Wage stagnation reflects the structure of regular and non-regular employment. Regular employees generally benefit from greater job security, firm-specific training, and relatively stable career progression, whereas non-regular workers tend to receive less firm-specific training and have fewer opportunities for advancement (Xu & Chahande, 2023; IMF, 2023). Seniority-based promotion and limited labor mobility remain important features of the regular employment system, while non-regular workers face greater employment insecurity and lower wages. Firms, however, gain flexibility from non-regular employment when responding to labor shortages and changing demand. The expansion of this form of employment has consequently reinforced differences in wages, training, and career opportunities (see Figure 6).

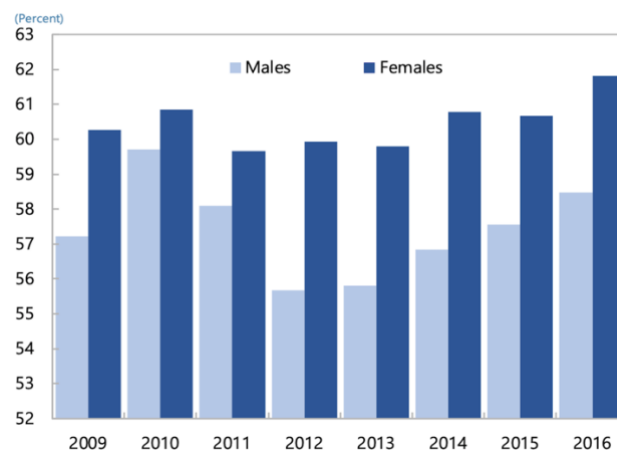


Figure 6: Share of Regular and Non-Regular Employment and Wage Gaps

Source: IMF

The implications extend beyond wages to productivity and household income generation. Non-regular workers are less likely to receive extensive firm-specific training or stable opportunities for career development. The growing share of non-regular workers may constrain productivity growth and long-term skill accumulation. Japan has partly offset immediate labor shortages by channeling women and older workers into part-time and non-regular positions. In contrast, this adjustment fails to resolve the structural challenges associated with population aging.

3.3 China: Demographic Decline, Economic Slowdown, and Youth Employment

In China, the demographic challenge takes on a distinctly different structural form. The population is projected to fall from 1.41 billion to below 1.39 billion by 2035 (Economist Intelligence Unit, 2024; see Figure 7).

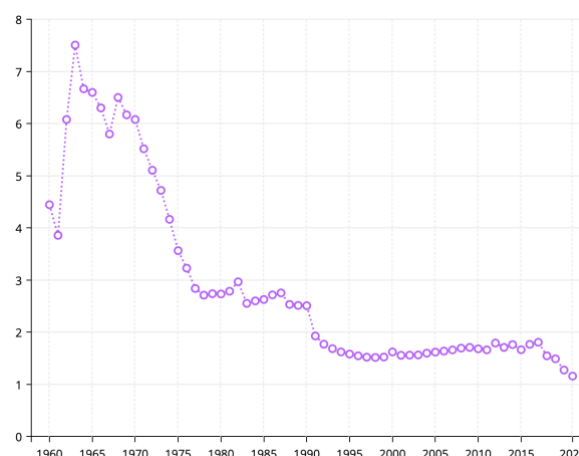


Figure 7: Fertility rate, total (births per woman) - China

Source: World Bank

Even as the total population declines, young workers continue to face intense employment competition. Economic growth has moderated from the high single-digit rates recorded before 2015 to around 5% in 2024, while some domestic manufacturers have moved production overseas as they restructure their supply chains (Economist Intelligence Unit, 2024; Tan et al., 2023; Wang, 2022; see Figure 8).

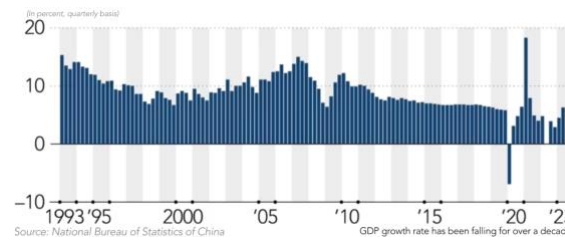


Figure 8: China's economic growth trend and slowdown

Source: Tan et al. (2023)

Youth unemployment reached 21.3% among urban workers aged 16–24 in June 2023, roughly three times the rate reported for the Republic of Korea (Fu, 2023; Choi, 2023). Meanwhile, 11.58 million college graduates entered the workforce in 2023, contributing to a growing mismatch between educated workers and suitable employment (Economist Intelligence Unit, 2024; KIEP, 2021).

Regulatory tightening under the "Common Prosperity" agenda further reduced opportunities in some technology-intensive industries, including major platforms such as Alibaba and Didi (Son, 2023; Hankyung Economy, 2024). This mismatch is also reflected in graduates' choices: 4.74 million students took the 'Kaoyan' exam in 2022, while approximately 2.59 million competed for 37,000 national civil service positions in 2023 (Hankyung Economy, 2024). Thus, population decline has not automatically improved youth employment, as slower growth and expanding higher education have altered the balance between educated labor supply and suitable jobs (Economist Intelligence Unit, 2024; Hankyung Economy, 2024).

Declining marriage rates have accompanied delayed labor-market entry and financial dependence. China's marriages fell to 6.83 million in 2022, the lowest since 1986 (Shin, 2024), suggesting that employment insecurity may also affect family formation.

3.4 Comparative Findings

3.4.1 Common Demographic Pressures

Fertility has fallen sharply across all three countries, population aging is accelerating, and patterns of marriage and family formation are changing. These developments place broadly similar pressure on economic growth and social-security systems, even though the mechanisms through which those pressures emerge are not the same.

3.4.2 Divergent Economic Mechanisms

Looking at these three cases concurrently reveals that demographic decline is not a monolithic event. Population change provides a common starting point, but its consequences depend heavily on the institutional environment in which it occurs. The Korean case is most visible in housing inflation and metropolitan concentration. Japan presents a different problem, with demographic aging interacting with labor-market segmentation. In China, the pressure appears most clearly in the mismatch between the supply of young graduates and available employment.

Table 1: Comparative Dimensions of Demographic and Economic Challenges

Dimension	Republic of Korea	Japan	China
Demographic trajectory	Ultra-low fertility	Advanced aging	Rapid fertility decline
Main demographic concern	Fertility decline	Population aging	Population decline & aging

Labor-market challenge	Labor-market/housing pressures on young households	Dual labor market	Youth employment mismatch
Spatial challenge	Seoul concentration	Regional depopulation	Urban concentration
Gender challenge	Unequal care burden	Unequal care + employment dualism	Persistent care burden
Major policy priority	Housing/fertility/family	Labor/productivity	Employment/structural adjustment

Source: Author's synthesis based on the sources cited in the paper

3.4.3 Gender and Unpaid Care

What happens inside households also matters, particularly the way unpaid care is distributed between women and men. OECD data indicate that women in Korea and Japan perform more than four times as much unpaid domestic work as men (4.43 and 4.76 times, respectively) (OECD, 2019). UN Women data for China likewise indicate persistent gender differences in childcare, child instruction, and adult-care responsibilities, although the overall unpaid-care gap has narrowed modestly over the past decade (see Figure 9, International Labour Office & UN Women, 2023).

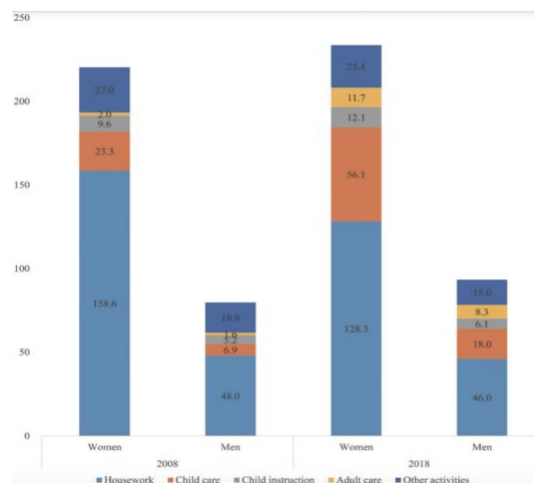


Figure 9: Gender Differences in Unpaid Care Work in 2008 and 2018

Source: UN Women

3.4.4 Comparative Findings on Youth Employment

These differences are particularly visible in youth employment. While cross-country comparisons require caution due to different unemployment reporting methods (such as China's urban statistics versus ILO-modeled estimates), the broader regional pattern shows that a shrinking labor pool has not shielded young adults from job insecurity. National institutions shape how this instability unfolds (see Figures 10, 11, and 12).

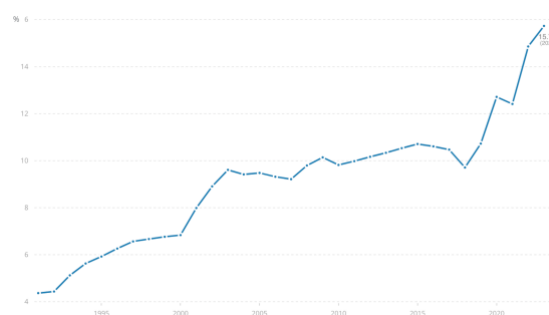


Figure 10: Unemployment, youth total (% of total labor force ages 15-24) (modeled ILO estimate) – China

Source: World Bank

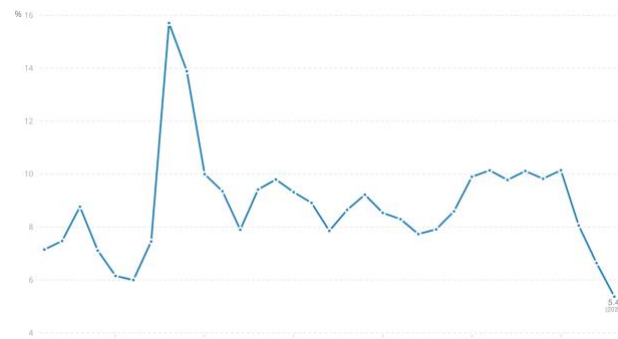


Figure 11: Unemployment, youth total (% of total labor force ages 15-24) (modeled ILO estimate) - Korea, Rep.
Source: World Bank

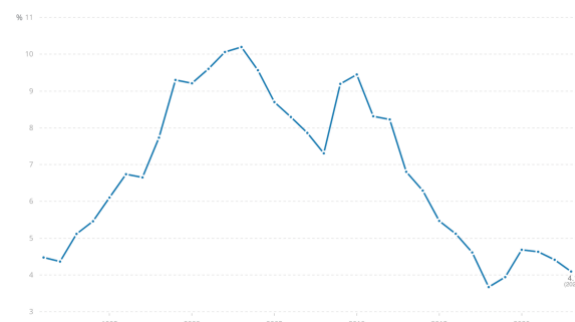


Figure 12: Unemployment, youth total (% of total labor force ages 15-24) (modeled ILO estimate) – Japan
Source: World Bank

4. Discussion

4.1 Policy Implications and Regional Cooperation

The policy implications differ because the binding constraints differ. In Korea, housing and spatial concentration are central; in Japan, labor-market segmentation is more prominent; in China, the transition from education to employment is a key concern.

4.1.1 Gender and Family Support

Improving work-family reconciliation requires more than expanding childcare provision. Care responsibilities also need to be distributed more evenly within households. This includes expanding accessible childcare, incentivizing fathers' participation in parental leave, and continuing work-style reforms to facilitate flexible, yet secure, employment for women. In Korea, the Neulbom School initiative represents an effort to integrate childcare and after-school services within the school system, thereby reducing the time constraints faced by working parents (Ministry of Education, 2023). Its broader significance lies in connecting education policy with the everyday conditions that shape family decisions.

4.1.2 Labor-Market Adaptation and Social Security Alignment

Reducing the gap between regular and non-regular employment could address one of the structural weaknesses identified in the Japanese case. Introducing more flexible employment models, such as open-ended contracts with greater mobility and merit-based promotion, could help reduce segmentation between regular and non-regular workers. Social-security rules also deserve attention. Differences in health insurance and pension insurance, in particular, can create financial disincentives for dual-income households and secondary earners. These rules may encourage female workers to remain in low-wage, part-time positions.

4.1.3 Housing and Regional Balance

The case of the Republic of Korea illustrates how spatial inequality can become a demographic constraint in its own right. When extreme metropolitan concentration drives up property values, standard financial incentives for childbirth are easily offset by housing inflation. Relieving this pressure fundamentally depends on decentralizing employment opportunities and expanding affordable housing for young households. Without such measures, financial support for childbirth may have limited effects in areas where the cost of establishing a household remains prohibitively high.

4.1.4 Regional Cooperation

Although demographic pressures are rooted largely in domestic institutions, the shared experience of population aging creates opportunities for regional learning. For example, Japan's experience with care-related technologies, including AI and other digital tools used in long-term care, provides a useful reference point for Korea and China as they confront similar pressures associated with population aging (OECD, 2024). Cross-border exchanges in youth employment and skills could help balance localized labor shortages and surpluses. This regional employment mobility could also help younger workers benefit from cross-border cooperation in skills development.

4.2 Conclusion

The comparison demonstrates that demographic decline is mediated by institutions rather than transmitted directly from population change to economic outcomes. Demographic decline is not simply a question of population size. It also affects where people live, what kinds of jobs they can obtain, and how households divide unpaid care work.

Labor markets, social security systems, housing distribution, and the division of unpaid care all need attention. Policy responses should therefore be adapted to the specific institutional constraints identified in each country. Therefore, the analysis shows that sustainable demographic policy must shift its focus from merely boosting population size to dismantling the specific institutional rigidities that make family formation economically untenable in each respective country.

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Data Availability Statement: The data used in this study are publicly available from the World Bank, International Monetary Fund (IMF), OECD, UN Women, KOSIS. All data sources are cited in the manuscript and can be accessed through the respective organizations' official databases and publications.

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