GLOBAL VIEWS

GSD GLOBAL STRATEGIC DIALOGUE

Editor's note: *The world has undergone many changes and shocks in recent years. Enhanced dialogue between scholars from China and overseas is needed to build mutual understanding on many problems the world faces. For this purpose, the China Watch Institute of China Daily and the National Institute for Global Strategy, Chinese Academy of Social Sciences, jointly present this special column: The Global Strategic Dialogue, in which experts from China and abroad will offer insightful views, analysis and fresh perspectives on long-term strategic issues of global importance.*

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Unlocking potential of China's silver economy

Sustained growth in this sector depends on secure incomes, accessible services and opportunities for senior citizens to develop and share their skills



By the end of 2025, China had 323.38 million people aged 60 and above, accounting for 23 percent of its total population, according to the National Bureau of Statistics of China. That included 223.65 million people aged 65 and above, accounting for 15.9 percent of the total population. The economic implications extend beyond the pressure on pensions, healthcare and long-term care. Senior citizens also form a large consumer group. During the 15th Five-Year Plan (2026-30) period, stronger social security, and better products and services can help turn potential demand into actual spending. The policies should also support senior citizens who wish to work or share their expertise.

China has made the silver economy part of its national strategy for responding to population aging. The term covers goods and services for senior citizens, along with activities that help people prepare for later life. A 2024 policy issued by the General Office of the State Council links improvements in older people's well-being with new sources of growth. The five-year plan builds on this approach with measures on eldercare, age-friendly products, employment and education. Improving older people's lives should guide social security policies and investment in products and services.

Reliable income underpins demand. At the end of 2025, around 340 million people in China, including retirees under 60, received public pension benefits. China's basic pension schemes paid out more than 7 trillion yuan ($1.04 trillion) in pensions that year. A regular pension helps households plan everyday expenses and longer-term spending. Demand for home improvements, travel, learning and health services creates opportunities for enterprises. Purchasing power varies, however. Growth in spending will depend partly on adequate income protection and products and services that older people can afford.

Sharing the financial risks of long-term care through insurance helps protect household budgets when people need help with daily activities. About 1.93 million people received long-term care insurance benefits in China in 2025. A 2026 implementation plan sets out funding and benefit rules and aims to establish the basic framework for a separate social insurance scheme within about three years. As coverage expands, families will need clear information about covered services, benefit limits and their own costs. Germany's statutory long-term care insurance offers a useful comparison. It covers part of care costs, with benefits based on assessed needs, and provides grants for qualifying home adaptations. Clear benefit rules help families plan care and providers organize services.

Alongside insurance, targeted public support can help families pay for suitable products and services. Between 2021 and 2025, China supported home adaptations, such as installing grab bars, for 2.24 million households with senior citizens. In 2025, home adaptation subsidies supported sales of 7.21 million age-friendly products. Following pilots in 2025, a care subsidy program was rolled out for additional cities in 2026. Eligible senior citizens assessed as having moderate or greater limitations in daily functioning can use electronic vouchers to offset part of the cost of approved care services at home, in community settings or in care facilities. For long-term care insurance recipients, the vouchers apply to eligible costs remaining after insurance payments. This can make care more affordable.

Turning this purchasing power into growth also depends on what businesses can supply. The five-year plan calls for exploring certification for silver economy products, while the 2024 policy proposes industrial parks for the sector in the Beijing-Tianjin-Hebei and Yangtze River Delta regions among others. Certification backed by safety standards and testing can help consumers judge quality. Common standards and fair market access can reduce barriers between regions, allowing companies to spread research and development costs over a larger market. For age-friendly equipment, fitting, installation and repair depend on local service networks. These services must reach households, including those in rural areas, for users to benefit from larger-scale production.

Better services can also help older people remain independent and take part in society. In 2025, around 146 million people aged 65 and above received free health management services, including health assessments, checkups and advice, through primary care facilities under China's basic public health service program. Hearing and mobility aids can complement such services by helping people communicate, move around and learn. These services and assistive products can make it easier for senior citizens to work or take part in community life if they wish and are able.

Under China's National Silver Age Teacher Action Plan, eligible retired employees with practical industry experience can teach vocational subjects and guide practical training after screening and training. The plan calls for funding and practical support. Their experience can help students and trainees develop practical skills and professional judgment.

Keeping that expertise in use also requires work suited to individual abilities and health. The OECD's Employment Outlook 2025 stresses AI's potential for reducing physical workloads, improving safety and helping adapt work to older workers' needs. In consulting and training, AI tools could process information while experienced practitioners exercise professional judgment. Digital tools could also help turn practitioners' explanations of difficult decisions into teaching material, subject to professional review. These uses need to be tested in workplaces, with respect for individual preferences and retirement choices.

Sustained growth in the silver economy depends on secure incomes, accessible services and opportunities for senior citizens to develop and share their skills. This requires sustainable funding for pensions and care, and businesses that offer products and services that older people can afford and use. Its success should be measured by greater independence in daily life, confidence to spend and genuine choice over whether and how to work, learn or mentor younger workers. China's experience contributes to a shared search among aging societies for institutions that improve security in later life and keep accumulated knowledge and skills in productive use.

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Tapping mineral potential

China-Latin America resource partnership will not only help reshape global mining governance landscape but also inject momentum into South-South cooperation



At a time when the global green transition advances amid evolving major-country relations, Latin America is experiencing an unprecedented overhaul of its industry rules. According to the International Energy Agency, Latin America is home to about 35 percent of the world's lithium supplies and around 40 percent of global copper resources.

The region has seen some major resource-rich countries launch a wave of "competitive deregulation" to attract investment. Chile unveiled its inaugural National Critical Minerals Strategy; soon after this move, the new administration tried to unlock mining investment through tax cuts. Peru's new administration has also reformed its environmental regulations for mining exploration, with the aim of reducing uncertainty and speeding up procedures, amid strong regional competition to attract international capital to the sector.

Yet, behind this race for investment lies a core objective of Latin American mining policy: to leverage the region's resource endowments to build local industrial capacity and use openness to promote local processing.

Some Western narratives have attempted to reduce the evolution of Latin America's mining policies to resource nationalism or geopolitical bloc confrontation. However, a closer examination — from Brazil's hard legislative requirements for domestic rare-earth processing to Mexico's assertion of state sovereignty over strategic resources — reveals a profound conceptual awakening across the region. Eager to break free from their historic fate as marginalized exporters of raw commodities, some Latin American nations are seizing the window of opportunity created by the global energy transition to move up into midstream smelting and high-value-added manufacturing.

This creates deep structural synergies with China's competitive advantages in refining, battery materials manufacturing and green hydrogen metallurgy. For China-Latin America cooperation, this is no mere buy-and-sell commodity transaction; it is an opportunity to help reshape the global division of labor across resource supply chains.

More importantly, China does not seek regional predominance or spheres of influence; it simply takes actions to maintain a constructive presence, demonstrating its reliable partnership with Latin American countries.

In recent years, as China-Latin America cooperation has deepened, mineral trade between China and some Latin American countries has steadily increased. Taking Peru as an example, China is Peru's largest trading partner globally, while Peru is China's fourth-largest trading partner in Latin America. In 2025, bilateral trade between Peru and China reached $50.44 billion, with Chinese imports amounting to $32.63 billion, up 26.9 percent and 30.1 percent year-on-year respectively. China mainly exports mechanical and electrical products and high-tech products, while importing fishmeal and mineral products such as copper and iron. In addition, the Belt and Road Initiative has provided important support for China-Latin America mineral cooperation.

Nevertheless, China-Latin America cooperation in critical minerals still faces internal risks — including changes of government in host countries, community frictions and tightening environmental standards — alongside some external pressures from the United States.

To confront this complex situation, China and Latin America can further deepen their supply-chain integration, while transcending cyclical risks via win-win institutional design.

First, transitioning the cooperation paradigm from mere mining to an integrated supply-chain community. Chinese enterprises can align with host countries' demands for local value addition by coupling capital investment with technology transfer when mutually beneficial conditions allow. In core lithium-battery regions such as Argentina and Chile, operations can move beyond extracting crude lithium salts to exploring the joint building of local capacity for cathode materials, battery assembly and even electric vehicle manufacturing. By converting China's hard technological capabilities into soft empowerment for host-country industrialization, Chinese projects can become drivers of Latin America's economic upgrading.

Second, leveraging institutionalized multilateral frameworks to build high-resilience models of compliant governance. As joint action plans under the China-CELAC framework take cooperation in critical mineral technology to new heights, the partnership now enjoys strong institutional backing. At the corporate level, businesses can fully capitalize on the fiscal and tax certainty offered by new policies such as Argentina's Incentive Regime for Large Investments, embedding technical compliance; environmental, social and governance standards; and indigenous benefit-sharing mechanisms into the entire project life cycle. Companies can proactively align with emerging local revenue-distribution reforms by taking the lead in pilot projects. The deeper the shared interests go, the stronger the partnership will be, allowing transparent, green and inclusive operations to cut through the bias of exclusionary geopolitical narratives.

Critical minerals are not bargaining chips for hegemony; they are bridges for humanity's collective transition to a low-carbon future. The rationale of some Latin American nations to take reforms in their mining sectors is combined with their aspirations for sustainable development based on their specific national conditions. With technology as the bond and full-value-chain cooperation as the foundation, this new type of resource partnership between China and Latin America will not only help reshape the global mining governance landscape but also inject momentum into South-South cooperation.

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