

STUDY ON PENSION INDUSTRY FROM PERSPECTIVE OF GLOBAL ECONOMY—A CASE OF PINGDINGSHAN, HENAN

CHAPTER 1

INTRODUCTION

1.1 Research Background

The global economy is constantly developing foreign economic relations on the basis of the continuous development of global economic activities and the interdependence of countries around the world, and realizing the status and trend of global flow of goods, services and production factors. With the rapid development of commodity production and exchange, the service industry has become another industry after the business. By vigorously developing the service industry and rapidly increasing service products, it can add a large amount of spiritual wealth and material wealth to the society and rapidly improve the material and cultural life of the people. Level, at present, the aging society has become a major problem that the world needs to face together. According to the report of the 2015 Global Aging Career Index, the number of people aged 60 and over in the world is about 901 million, accounting for 12.3% of the world's population. It is expected to reach 16.5% in 2030. At the same time, it is reported that China is still the country with the most elderly population in the world, and the elderly population accounts for nearly one quarter of the global aging population . According to the latest statistics of the 2016 Statistical Report on Social Service Development released by the Ministry of Civil Affairs in 2017, as of the end of 2016, the national population aged 60 and over was 230.86 million, accounting for 16.7% of the total population, of which the population aged 65 and over was 15,000. People, accounting for 10.8% of the total population . According to the forecast data of China's industrial information, China's aging population will increase to 630 million by 2030, and will reach 940 million by 2050, accounting for

45% of the global elderly population by then .

By the year 2025, one quarter of the world's population over age 60 will be living in China, a nation in the process of partially privatizing its social security system. This article presents a brief history of social security policy in China, describes the current scheme, presents an analysis of the pros and cons of this scheme, and asks why China is currently on the road to adopting policy changes that are so strongly influenced by the neoliberal social security model being advanced by the World Bank. Social security policy in China is being driven largely by demographic considerations, but it is also being influenced by factors linked to globalization. The plan to partially privatize the nation's social security system will put at risk many vulnerable categories of the population, particularly women, low-wage workers, those in the informal sector, and recent immigrants from rural areas.

Judging from the current situation of China's current pension industry development, there is a huge gap between supply and demand. As the only country in the world with more than 100 million elderly people, according to the statistics of 2017, China has 42,000 various types of old-age care institutions, with 4.973 million beds, and an average of 24.4 beds per 1,000 elderly people. Meet the needs of the pension market. Under the government's request to improve governance and enhance public services, the marketization, socialization and industrialization of old-age services will be an important path for establishing a service-oriented and satisfactory government. At the same time, in the critical period when the Chinese economy is in the "three-phase superposition", the pension industry will also become one of the new driving forces for China's economic growth. For real estate enterprises, in the era of profiteering, faced with the tremendous pressure of the government to curb housing speculation, the pension industry may become the main force to give full play to industrial advantages and promote enterprise transformation and upgrading. Therefore, the market opportunity for the development of pension real estate projects has already begun to take advantage of business opportunities.

In response to the national call, Pingdingshan City of Henan Province issued the "Implementation Opinions on Comprehensively Promoting the Development of the

Aged Care Service Industry” (referred to as “Implementation Opinions”), pointing out that Pingdingshan City should be based on the home, relying on the community, and supporting the organization. A combination of medical cares and pension system. According to Pingdingshan News Report, Pingdingshan City has a total of 130 old-age care institutions as of 2017, including 42 old-age institutions, 2 public pension institutions, 3,920 beds, 86 old-age homes, 5,520 beds, and reported to the “13th Five-Year Plan”. There are 13 key projects in the province's health and old-age industry. The estimated total investment is about 15 billion Yuan, and the total construction area is about 5.2 million square meters. After the project is completed, about 59,000 beds can be added. However, Pingdingshan City has an annual population of 690,000 over 60 years old, accounting for 13% of the city's total population, and continues to grow at a rate of 3.3% per year. The aging and its impact have become social issues that cannot be ignored. Compared with the rapid growth of the number of elderly people, the growth rate of the number of beds in the old-age institutions is obviously difficult to meet the old-age needs of the elderly, and the development of the aged-age service industry is relatively lagging behind. The contradiction between the imbalances between the supply and demand of old-age pensions is undoubtedly the blank of the old-age market, leaving an infinite space for the development of the old-age industry. Therefore, this paper takes Pingdingshan, Henan Province as an example to study the development of Pingdingshan City's old-age industry in the perspective of global economy, especially the development of old-age real estate, to find out the shortcomings and propose improvement strategies.

1.2 Research Purposes And Significance

1.2.1 Research Purposes

The pension industry program is designed to meet the needs of older people who are unable to achieve in general projects. At this stage, pension estates often fail to meet the needs of the elderly because they do not have a relevant industrial chain that forms an ancillary service with the pension industry, and does not have an effective perspective on planning, design and management services. This paper seeks to give action strategies and constructive opinions from the perspective of the market, and

explores what work the market has to do in the Pingdingshan City pension industry activities in the context of the global economy, including in terms of pension real estate, products and services, etc. The actual needs and explore practical directions for improvement.

1.2.2 Research Significance

The old-age industry is an emerging industry that is formed by the needs of the elderly. It involves properties such as real estate development, commercial real estate operations, and pension services. It relies on the management of sports, entertainment, medical care, and nursing, and integrates product development, medical care, and real estate. Multiformal real estate products such as operations and property services. For real estate enterprises, in the face of the newly-developed old-age care market, how to give full play to the advantages of the real estate industry and organically combine commercial real estate operations and old-age services is a problem that must be solved in industrial upgrading. Due to the late development of the aged care service industry, the corresponding theoretical research also lags far behind the Western countries. In addition, the existing theoretical research focuses on the basic theories and macro policies of the old-age industry, and few are based on the global economy. From the perspective of research on the development of pension real estate. From the research content, this paper proposes the promotion countermeasures for the development of Pingdingshan City's old-age real estate from the perspective of global economy. Based on the analysis of the development of the pension industry in Pingdingshan City, we found problems and further proposed the development of old-age real estate, which not only took a new step in the research field, but also improved the profits of the pension real estate enterprises and the social pension business. Contribute my effort.

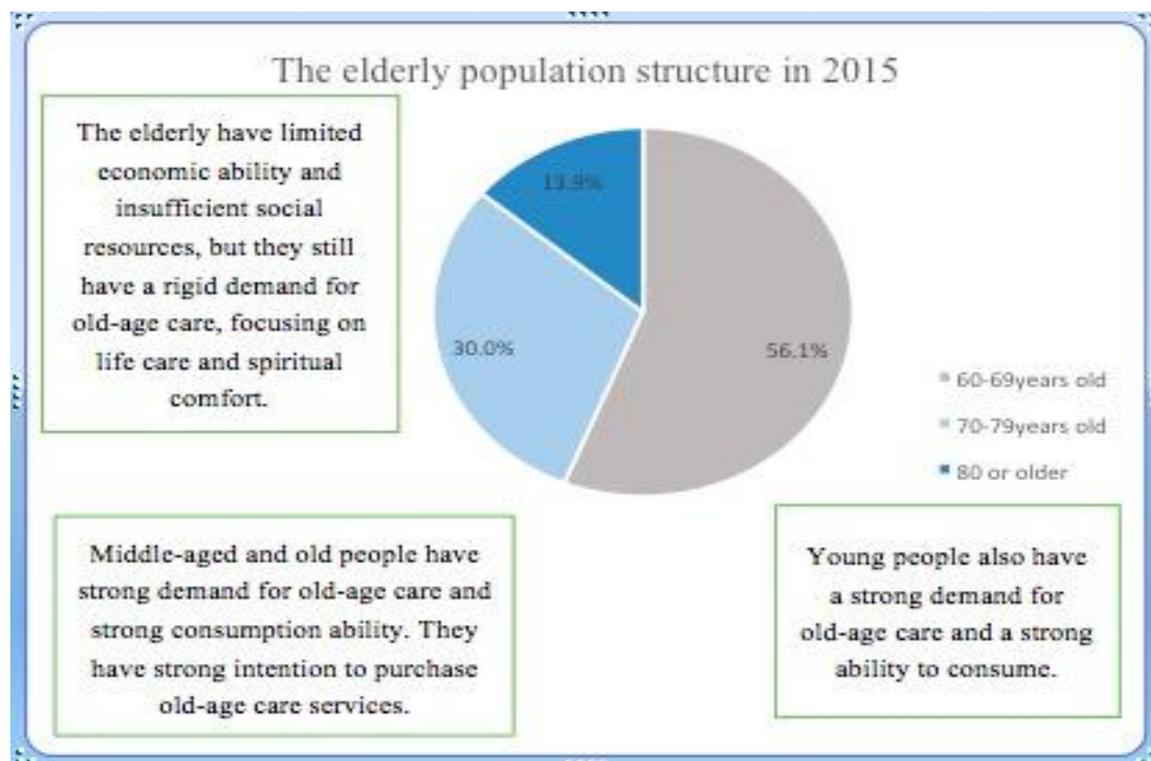
1.3 Research Status At Home And Abroad

1.3.1 Research On The Connotation Of Old-Age Industry

Mu (2013) proposed that the biggest characteristic of the old-age industry is that

the service target is the elderly group. He divides the old-age industry into five aspects: the elderly supplies industry, the pension health care industry, the pension finance industry, the pension service industry and the pension industry.

Figure 1-1 Source of data compilation: National Bureau of Aging, Ministry of Civil Affairs, Ministry of Finance, and opinion index



1.3.2 Research On The Model Of Old-Age Industry

Foreign countries mainly study the influencing factors. John (2003) believes that rural elderly should be self-supporting in the absence of social insurance funds, and social and collective pensions only play a supporting role. Smith (2012) pointed out that the weakening of the family pension model function is caused by factors such as the shrinking of the average family size, the increase of labor mobility and the reduction of family ties, and the family-based pension model, with the development and changes of society, Further innovation and development are also needed. Wang (2013) believes that there are currently four factors that affect household satisfaction. The first is the living environment of the nursing home; the second is the level of medical care and nursing provided by the nursing home; the cultural quality of the

third nursing home; the fourth is the quality and quality of the nursing home staff, mainly the usual nursing staff and medical staff, so that the employees and the elderly Establish a relationship of mutual trust, harmony and friendship.

Domestically, research is mainly carried out from the aspects of problems. Liu (2014) proposed that the needs of the elderly mainly include economic needs, spiritual needs and service needs. Generally speaking, the problem of rural old-age care is mainly due to the lack of social pension function, the deterioration of family pension function, and the lack of self-support ability. The systematic and operational research of endowment problems is constantly improving. Xiao (2014) believes that China should vigorously develop health care and pension industry at this stage. In the article, she analyzed and introduced the old-age related industries such as community pension and old-age service industry, and concluded that China should vigorously develop health care and pension after solving the basic old-age problems of residents. At the same time, it is pointed out that the development of the old-age industry cannot rely solely on the government, and should actively absorb and introduce private capital. Development provides specific countermeasures and recommendations. Dong (2015) proposed countermeasures to solve the problem of old-age care. The government led the support of the old-age care institutions, strengthened the social support network, promoted the combination of government and social work, and improved the social work services for the elderly. Zhou believes that to solve the problem of old-age care, we must continuously develop new models of old-age care, increase the penetration rate of social and community pensions, and second, we must improve the rural social security system. Third, we must strengthen the construction of rural old-age real estate. Fourth, we must accelerate the construction of rural medical systems. We must vigorously publicize and promote the traditional virtues of respecting the old and loving the young, and we must improve the rural pension material guarantee.

The "silver economy" that was born in an aging society has prompted many insurance companies and housing companies to dig into the old-age real estate projects, and to create an old-age real estate operation model through cross-border cooperation and resource sharing. By the end of 2015, there have been more than 10 insurance companies, more than 80 real estate development companies and a large

number of foreign-funded enterprises in China's pension real estate, with a total investment of more than 300 billion Yuan. With the prospects becoming clearer, the scale of industry funds will continue to expand and the development trend is optimistic. In the layout of the old-age industry, real estate developers are the largest participating entities. Their real estate ownership, strong financial backing, rich development and operation experience, and customer resources are the biggest advantages, which can promote the vigorous development of old-age real estate. It can be seen from the layout of the old-age property of real estate enterprises that the basic pension and community pension are the main factors, combined with different innovation models and product concepts to meet the needs of different elderly people, to create a comprehensive and ecological comprehensive pension service project.

1.4 Research Content And Methods

1.4.1 Research Content

The research content of this paper consists of five parts; the specific contents are as follows: The first chapter is the introduction, which summarizes the research background, explains the research significance, summarizes the research status at home and abroad, and introduces the research content and research methods. The second chapter is the theoretical basis of relevant concepts. By studying the basic connotation of the concept of global economy and old-age industry, the theory of demand hierarchy and the theory of market segmentation are the basis of this study.

The third chapter analyzes the status quo of Pingdingshan City's old-age industry based on the global economic perspective, and analyzes the development status of Pingdingshan's old-age industry by taking the old-age real estate as an example, and investigates the case of WH pension real estate marketing and pension demand, and verifies that the company's marketing model is Feasibility of Pingdingshan City.

The fourth chapter is about the problems existing in the development of the old-age industry in Pingdingshan City. It is believed that there are four major problems in the development of China's old-age industry: insufficient capital investment, inadequate equipment and facilities, relatively scarce products and

services, and lack of senior professionals. Elaborated separately.

The fifth chapter is about the countermeasures for the pension industry in Pingdingshan City from the perspective of global economy, and proposes corresponding solutions to the above problems.

1.4.2 Research Methods

1. Document research method

The collection and reading of a large amount of literature is the basis of this study. The literature is mainly obtained from China Knowledge Network, library books, and statistical yearbooks. Through the collection and reading of the literature, you can understand and learn about the relevant content of the pension industry and obtain the required information.

2. Case analysis

Based on the research of domestic and foreign research, taking Pingdingshan City's old-age industry as an example, this paper analyzes the development status of China's pension industry from the perspective of global economy, and perfects the structure and research of this paper.

3. Questionnaire research

The survey distributed 160 copies and collected 153 questionnaires, including 152 valid questionnaires.