

South Korea records world's lowest fertility rate again

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The fertility rate - the number of children born to a woman - has dropped again in South Korea **South Korea has again recorded the world's lowest fertility rate with the number sinking to a new low.**

The rate in the country first dropped lower than one child per woman in 2018.

But on Wednesday, figures released by the government showed the figure had dropped to 0.81 - down three points from the previous year, and a sixth consecutive decline.

In comparison, the average rate across the world's most advanced economies is 1.6 children.

Countries need at least two children per couple - a 2.1 rate - to keep their population at the same size, without migration.

Fertility rates have "declined markedly" in the past six decades says the OECD - Organisation for Economic Co-operation and Development.

But the trend has been particularly pronounced in South Korea, where family sizes have reduced in the span of a few generations. At the start of the 1970s women had four children on average.

A declining population can put a country under immense strain. Apart from increased pressure on public spending as demand for healthcare systems and pensions rise, a declining youth population also leads to labour shortages that impact the economy.

In 2020 there was widespread alarm in South Korea when it recorded more deaths than births for the first time.

In recent years, economic pressures and career factors have been key considerations for people deciding on children, experts say.

For the 2021 figures, experts cited higher living costs, a spike in house prices and the impact of the Covid pandemic as factors discouraging them from having children.

A crisis is brewing. If South Korea's population continues to shrink, there won't be enough people to grow its economy, look after its aging population, and conscript into its army.

Politicians have known for years this is coming but have been unable to fix it. They have thrown billions of dollars at trying to convince people to have children and are still scratching their heads as to why this hasn't worked.

Money of course is a factor. Raising children in South Korea is expensive, and many young people are sinking under astronomical housing costs. But this is also about opportunity. Women in South Korea are highly educated, yet far from equal in the workplace. The country has the highest gender pay gap

of any rich country. Most of the housework and childcare in South Korea still falls to women and it is common for women to stop work after having children or for their careers to stagnate. Essentially, many women here are still forced to choose between having a career and having a family. Increasingly they are deciding they don't want to sacrifice their careers. As one woman put it to me: "we are on a baby-making strike".