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TRANSFORMATION OF THE LABOR MARKET IN THE CONTEXT OF THE POPULATION AGING IN DEVELOPED COUNTRIES

Nowadays, in the 21th century, demographic situation in developed countries passes through fundamental modifications. Decrease of birth rate, enhancement of life expectancy, reduction of mortality rate especially in advanced, demographic transition and urbanization are the main reasons of population aging in developed countries. And all these causes affect the job market.

Therefore, in this article we examine in detail how every reason of aging has affected the labor market in developed countries and what challenges and capabilities exist.

Firstly, what about decrease of birth rate: there are both favourable and adverse changes. In conditions of birth reduction, the number of young employees diminish. This leads to the insufficiency of workforce, in particular in sectors, which require a large amount of employees. Birth reduction provides population aging, because of this employers should make an effort to find youth, which causes the necessity for adaptation of working conditions for older employees. Due to the staff shortage enterprises can upgrade salary to attract and hold the staff. In addition, demand for certain professions may hesitate: requirement for teachers is falling on account of the decrease in the number of children. Many countries engage immigrants for new workforce. Over this decrease, families can contribute more in every child's education, and it will raise the general level of professional skills in their future career.

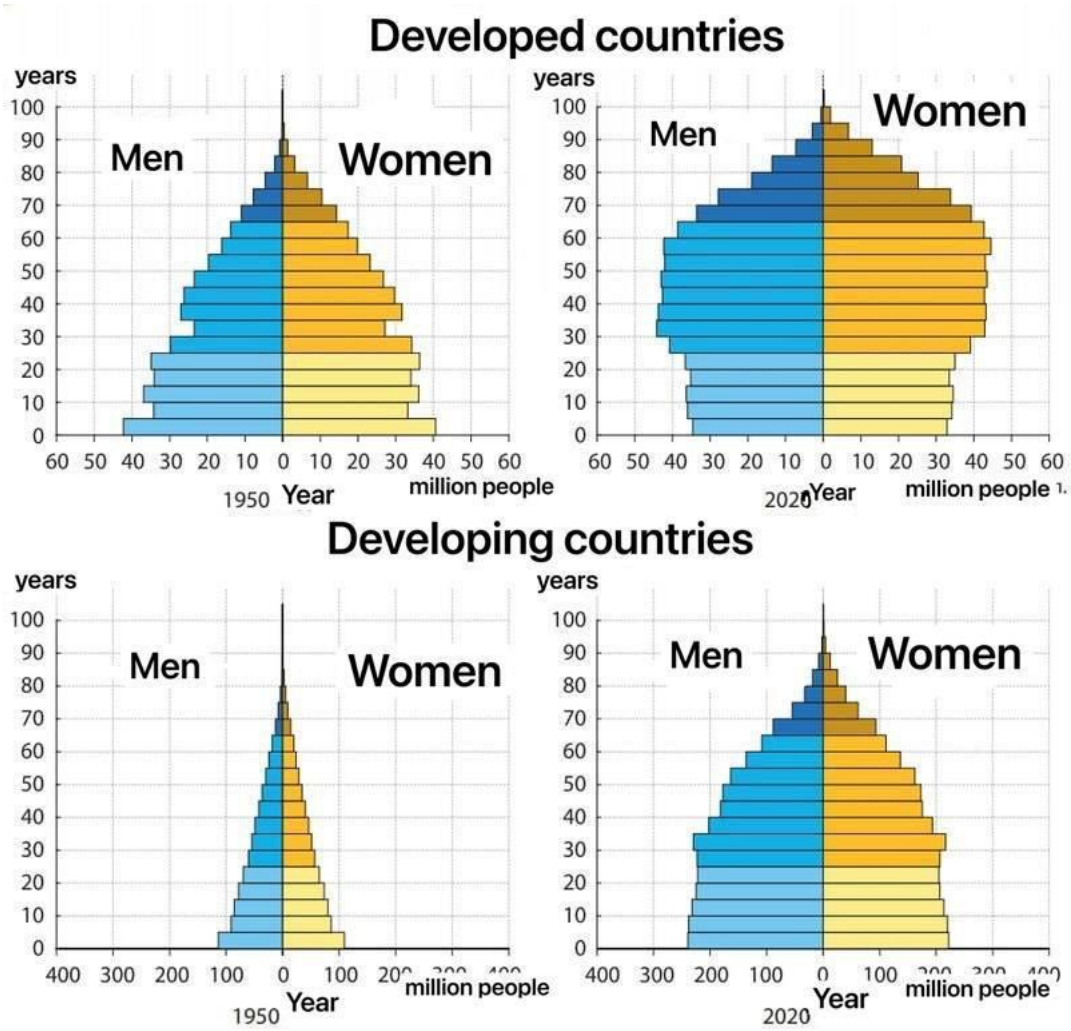
Secondly, increased life expectancy significantly impact on the job market causing alterations and difficulties. Centenarians stay active as workforce, that's why it helps to compensate the youth deficit in some spheres. Also employees can select long-lasting and diverse career path modifying vocation a couple of times. Despite this fact longstanding work life needs permanent education and improving your knowledge, which facilitate the growth of training programs and courses. The rise of life expectancy regulates the pension system: it makes the government to redefine the circumstances of retirement and age when you can get benefits. Nevertheless, employers can suggest wellness courses, season tickets to gym, travel packages to sanatoriums and so on in order to sustain the employee's efficiency. Frankly speaking, the number of elderly employees is growing, and all of them are in need in medicine, social and other services, thus new vacant jobs may appear in these fields of activities.

What can we say about demographic transition? Due to this process the level of education and employment among women is growing, which adds workers to the economies of countries. The staff shortage can hold back the development of the Gross Domestic Product. Besides, modifications in the demand for savings by the retired people determine the mortgage rate. And personally, I think that the aging of workforce is

motivating businesses to innovate and automate their production processes, which leads to the cutback of jobs.

For example, to compare job markets in Africa (developing countries) and Europe (developed countries), I must say, that the age structure of the African population is characterized as a progressive type or a “growing population”, while Europe has a regressive age structure, meaning that mortality exceeds the birth rate.

Paying attention to the picture 1, we can easily notice: the demographic explosion is dominating in Africa, attracting youth, but at the same time the aging population and the staff deficiency are prevailing in Europe. In Europe the employment is mostly formal. In Africa more than 80% of employment falls on informal sector. European union relies on high technologies, but in Africa farming still the same take the first place.



Picture 1 – Dynamics of the sex and age structure of developed and developing countries, million people [1]

All in all, the population aging powerfully affects the job market in developed countries causes the difficulties and also opportunities.

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GENERATION DIVERSITY: THE CASE OF VARKA AND COFIX

The purpose of the paper is to analyze how coffee shops use the experience economy in terms of generational diversity of clients.

American economists Pine and Gilmore declared that we have all entered an era where the main product is not a thing or a service, but an experience [1]. The client pays for an emotion, for a story, for a moment that will stay in their memory. And to create such moments for different generations, it is necessary to understand the four realms of an experience: what we teach the client, what we immerse them in, what we delight them with, and how we entertain them.

But one of the challenges is that clients come in different ages. What is a "wow" for young people might just be noise for someone from an older generation. And vice versa. Therefore, managing generational diversity is not just a trendy term, but a stark necessity. Only by understanding what drives each age group can we create that very "magic" that resonates in their hearts and turns a buyer into a devoted brand fan.

In our work we will consider four main groups of clients.

Under 18 years old. They don't know a world without the internet. For them, the digital environment is not a tool, but a natural habitat. They value visual aesthetics, recognizable heroes (from games, movies, music), and the opportunity to be part of a community. As clients, they are an audience that makes emotional, spontaneous decisions.

18-30 years old. They value speed, convenience, and personalization. They are willing to pay for an emotion but are not willing to wait and endure inconveniences. As clients, this is the most active, mobile, and solvent young audience. They shape trends and lead others.

30-45 years old. They are willing to pay for comfort, predictability, and time savings. They value quality and reputation. They combine rationality and emotion: they might spend money on a quality item, but at the same time, they respond to nostalgia and deep meanings.

45+ years old. They are less involved in the digital race, but that doesn't mean they're not in it. Stability of quality is important to them. They don't chase novelties, but if they find "their" place, they stay with the brand for years. As clients, this is the most loyal and solvent audience. They are willing to pay more for quality and service.

How does the abstract theory of the four realms play out in real life? The strategies of two market players – Varka and Cofix – provide a clear answer. Let's analyze how these chains engage different generations across all four experiential realms.

1. What cafes teach the client