

EU's ticking demographic timebomb to focus minds at Budapest talks

BRUSSELS, Sept 12 (Reuters) - An inexorable decline in the number of working age Europeans will put a huge strain on welfare systems and public finances in coming decades, according to a report that will form the basis of EU discussions later this week on the demographic timebomb.

The presentation, prepared for senior finance ministry and central bank officials from the EU's 27 member states by the Bruegel think tank, said Europe's ageing society will cut the number of people with jobs and paying taxes while boosting the number of those drawing pensions and needing more health care.

Even allowing immigration to continue at current rates - already an unacceptable solution for many Europeans, as shown in growing support for far-right parties - will not be enough to offset the decline in the working age population, it said.

Hungary, which holds the EU's rotating presidency and will host the discussions on Friday and Saturday, is strongly opposed to increasing immigration and is expected instead to propose remedies such as raising fertility rates through more support for families and boosting labour force participation.

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