

Business environment

Business



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3. The changing UK population and its impact on the business environment. The UK is experiencing an increasingly aging population which means that there will be a corresponding rise in demand for products targeted to this demography such as medicines, fashion, and accommodation (Gillespie, 2007). On the converse, companies will experience increased costs in the form of pension payments to staff that is living longer. One strategy that firms are using to tackle the rising pension costs is to tap into this labor pool of older employees, by keeping them on the job longer. Of note also it that the aging labor is being replaced by UK high net immigration trend that is the largest in Europe (Walayat, 2010).