



Confederation of Indian Industry

Unlocking the Potential of the Senior Consumer Market

Based on
**Senior Consumer
Market Study**
September, 2019



Powered by



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Published by Confederation of Indian Industry (CII), The Mantosh Sondhi Centre; 23, Institutional Area, Lodi Road, New Delhi 110003, India, Tel: +91-11-24629994-7, Fax: +91-11-24626149; Email: info@cii.in; Web: www.cii.in; and Seniority Pvt. Ltd.

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PREFACE



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The senior population in the world is the fastest growing segment with 60 plus population touching 11.5% of world population. As per estimates, by 2050, the 60 plus population will increase at 22% and outnumber the population below 15 years of age. Ageing of population is affected due to downward trends in fertility and mortality i.e. due to low birth rates coupled with long life expectancies. This rapidly changing global demographics has resulted in a sharp rise in the demand for senior care services.

In India the size of the elderly population, i.e. persons above the age of 60 years is fast growing although it constituted only 7.4% of total population at the turn of the new millennium. For a developing country like India, this may pose mounting pressures on various socio-economic fronts including pension outlays, health care expenditures, fiscal discipline, savings levels etc. Again, this segment of population faces multiple medical and psychological problems.

The phenomenon of population ageing is becoming a major concern for the policy makers all over during last two decades. But the problems arising out of it will have varied implications for underdeveloped, developing and developed countries. The global senior care sector in developed economies demonstrate a multi-prolonged approach across public and private enterprises towards providing products and services to seniors.

Inspired by the innovations in global senior care market, in India too large companies as well as start-ups have begun to design innovative solutions for this market. The government has been proactively creating and promoting holistic policies and programmes for dealing with the ageing society. The innovations to improve the life of ageing adults are being driven by the four pillars of mind, mobility, independence and integration of advanced technologies.

I am glad that the CII taskforce on Senior Care has been working enthusiastically for development of the sector and nurture new concepts and products for senior citizens through a collaborative approach between private, public and semi-public institutions which are deeply engaged in the sector.

I wish all the stakeholders in the segment a sustainable and a prosperous future ahead and look forward to supporting and helping the industry going forward.

1. INTRODUCTION

By 2025,
India's 60+
population will be
over 175 million.



Between 1965-70, the world's population was growing at its fastest rate of 2.1% p.a. which slowed down by half to less than 1.1% p.a. in 2015-2020. According to a UN Survey the world's population is likely to grow by 2 billion to 9.7 billion by 2050. The four demographic megatrends of population growth, population ageing, migration and urbanization, accompanying this transition, will impact both economic and social development across the globe.

The demographic transition towards an ageing population has been triggered by the following trends:

- Improved health index resulting in people born during the high fertility era living longer
- Reducing fertility rates resulting in a younger population not getting added

India has not remained untouched by this distinct global demographic transition and the accompanying mega trends. Infact, India along



with countries, such as, Nigeria, Pakistan, the Democratic Republic of the Congo, Ethiopia, the United Republic of Tanzania, Indonesia, Egypt and the United States of America will account for about 50% of the future population growth. And by 2025, 12% of India's population will be over 60 years of age.

Though the ageing population has for long been considered a global crisis, the new thinking is that this expanding pool can turn into a global strength. Several countries are making conscious efforts to overcome the negative implications of an ageing population on their socio-economic growth. These include:

Designing policy frameworks to ensure that seniors keep good health and acquire skills to work in an ever evolving technology driven work environment.

Increasing possibilities for the 60+ population to remain productive for longer and contribute to the economic growth of their nation.

Creating opportunities to ensure positive, healthy ageing-related behaviour such as good nutrition and active lifestyles that would enable seniors to live a long productive life.

Providing access to senior friendly infrastructure such as housing, transport, infrastructure and technology are a focus area for governments and businesses alike.

“

The new thinking is that this expanding pool can turn into a global strength.

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A BDO report titled 'New Perspectives on Elderly Care' has outlined new approaches being adopted by some of the developed countries.

USA's Program of All-Inclusive Care for the Elderly (PACE) provides comprehensive medical and social services in a community or their homes, rather than in a nursing home. It provides preventative, primary, acute, behavioural and long-term services to the elderly and also includes funding. Having utilised full-risk payment models funded by Medicare and Medicaid sources, this program has been able to deliver elder care at costs almost 5-15% lower than the industry norm. Individualised care plans have been developed by a team of medical practitioners and social services professionals

A change in The **Netherlands'** traditional approach of focus on disabilities is becoming evident in the way General Practitioners are dealing with patient consultations. A positive perspective of health based on six dimensions of bodily functions, cognitive functions and perception, spirituality, quality of life, social engagement and daily functioning is being used as the guiding principle.

In **Denmark**, health care institutions are encouraging volunteers who are themselves seniors (65 years and above) to get involved. This trend is taking time to pick up because of limited clarity on specific tasks that they will have to perform, as well as fears of younger people losing jobs. Given that people in similar age groups have a better understanding of the challenges, healthy seniors are likely to be better equipped to handle those with ailments. This factor, combined with limited availability of younger health care professionals, may make this a winning proposition for the country.



As Gen S lives longer productive lives and has higher disposable incomes, the global senior consumer market has seen an acceleration too, clocking in USD 946.6 billion in 2018 (Grand View Research, 2019). Expected to grow at a CAGR of 8.5%, the global institutional care market is likely to clock in about USD 1767 billion by 2025. Home care services that bring with them the advantages of lower risk of re-hospitalization, greater convenience, better quality of life, and lower medical bills, are expected to grow at a CAGR of 8.7% to reach USD 645.10 billion by 2025.

Inspired by innovations in global senior consumer market, large companies as well as start ups in India have begun to design

innovative solutions for this market.

Innovations to improve quality of life of ageing adults are being driven by the four pillars of mind, mobility, independence and integration of advanced technologies. Efforts are being directed at harnessing the potential of artificial intelligence and natural language processing to take charge of routine, yet complicated, procedures. Technological aids, such as personal alarms, that can ensure delivery of on-time first-aid are being explored.

As in the rest of the world, elder care in India too needs a new perspective, with a focus on innovation, prevention and rehabilitation. While use of advanced technologies can help ease the pressure on caregivers, harnessing the power of the internet could make a long life worth living.



2. THE OTHER END OF INDIA'S DEMOGRAPHIC SPECTRUM

2.1 Structural Shift in India's Demographic Profile

Globally, the population is undergoing a demographic transition and India is no exception to this structural demographic shift. Infact, India is already home to the 2nd largest ageing population in the world.

With better health and medical aid available,
the current life expectancy of 67.5 years is expected to rise to 75.9 by 2050

About 12 million people are over 80 years of age
almost as much as the population of a small country like Greece, Belgium or Cuba

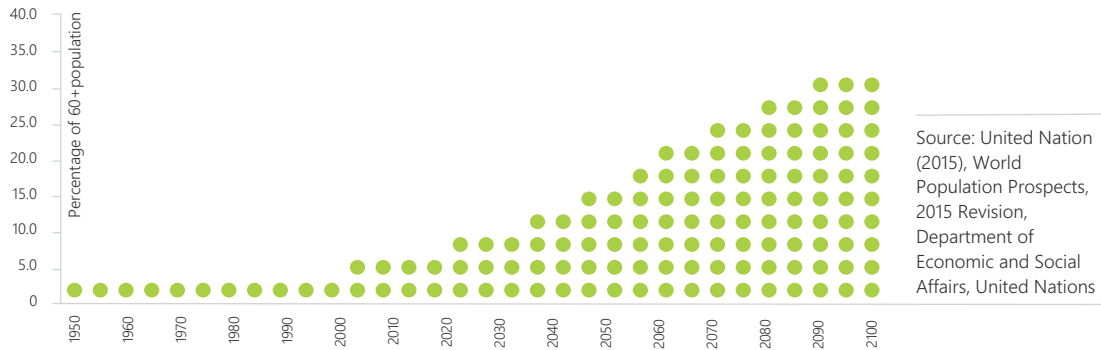
India's elderly (60+) population,
recorded at 98.3 million by Census 2011,
stands at over 130 million today

The total Gen S population
of the country is as much as the
**total population of
its top 25 cities**

People over the age of 60,
are likely to account for
**12% of India's
population by 2025**

With a total population of about
1396 million in 2025,
**this number likely to
be close to 175 million**

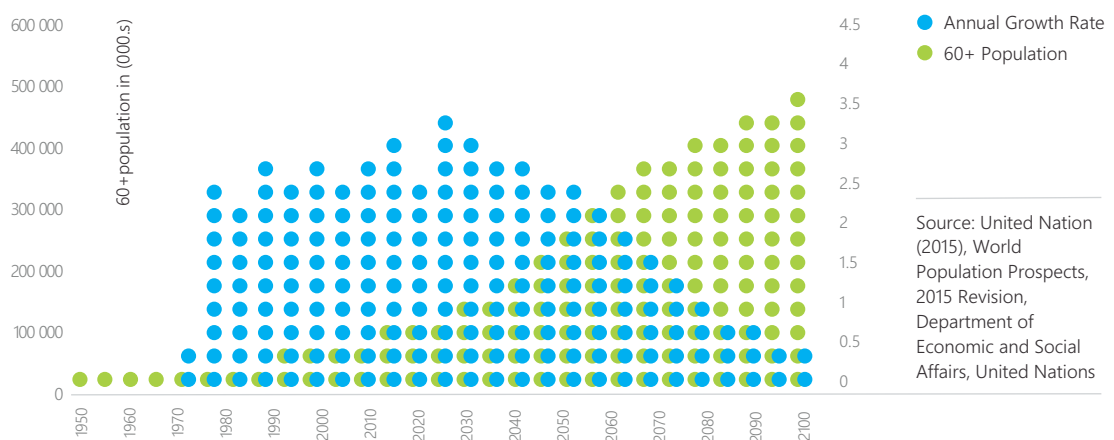
Figure 1: Percentage of 60+ Persons in Total Population, India, 1950-2100



Though India’s ageing population will account for only about 12% of its total population by 2025, the absolute numbers will be very large. Going forward, India’s ageing population will grow at 3% per annum, which will be faster than the growth of the younger age group during this period. Apart from being one of the youngest nations in the world, in 2025 India will continue to count amongst one of the oldest as well.

Against this backdrop, the subject of an ageing population will be of social as well as economic significance to the country. Therefore, India needs to transform its approach towards this segment of the population – from being considered a burden on resources to a precious resources for the nation’s economic growth. Workforce participation, investment and saving behaviours provision of health services are complex and interrelated at both individual and societal levels. Both employers as well as governments have the potential to incentivise the seniors to extend their productive years well into their golden ages.

Figure 2: Size and Growth Rate of the Elderly Population in India, 1950-2100



2.2 India's Gen S – The Trends

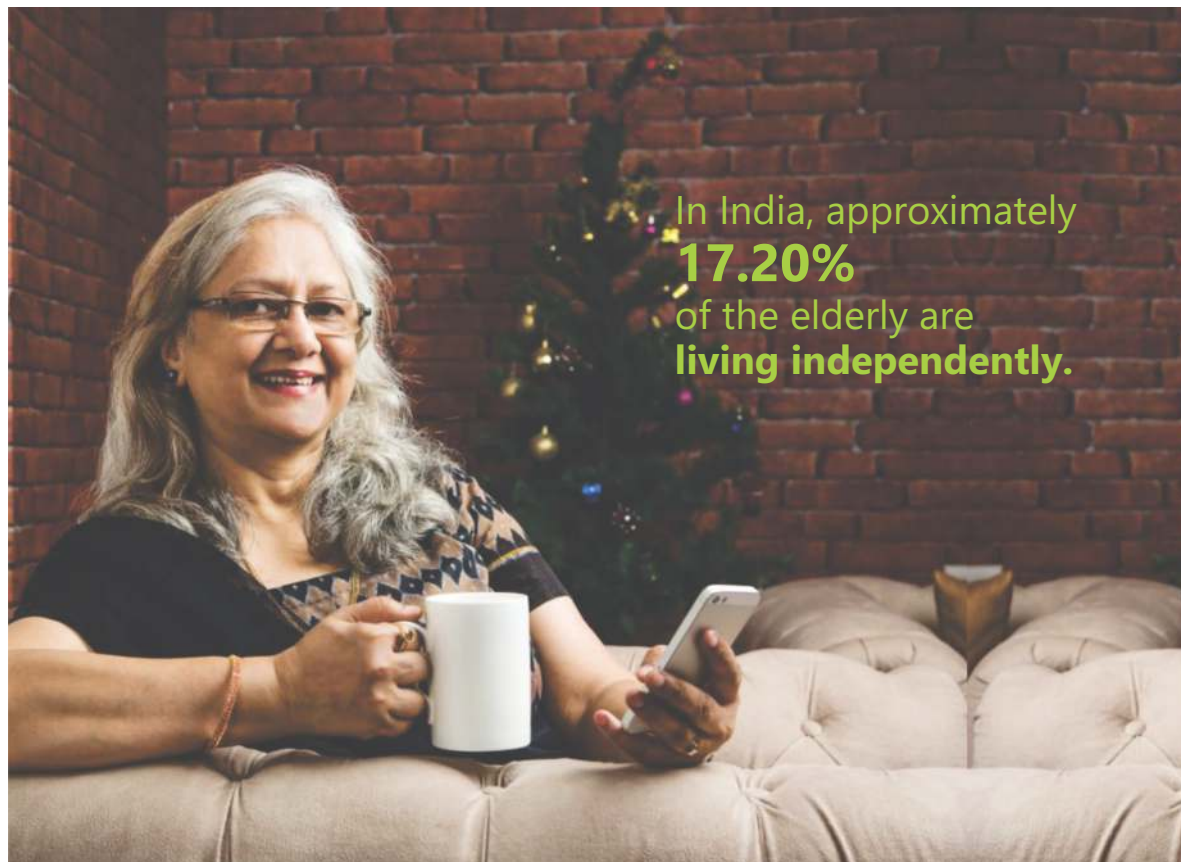
Some societal trends that are fuelling the growth of the senior consumer market in India include:

Changing Family Structures

Often the well-being of seniors depends on their living arrangements. Till a few decades ago India's elders did not face this challenge. However, the conventional living arrangements, where the elderly resided with their children or younger family members, have been disrupted given the reducing size of families, increased migration and enhanced life expectancy.

Children migrating out of their home towns is one of the biggest reasons for an increasing number of seniors living independently. A large percentage of the elderly in India prefer to live independently – either alone or with their spouse. Often they live in the same premises as their children, but with an independent arrangement.

Between 1990 and 2010, the living arrangements of older persons have undergone a significant shift towards independent living. The UN Study on World Population Ageing 2017, has indicated that the percentage of seniors living independently increased from 18% to 27% in Asia and in Europe they increased from 66% to 76%.



In India, approximately
17.20%
of the elderly are
living independently.

Yet another phenomenon that has led to seniors living independently is an increasing number of women getting folded into the formal workforce. Traditionally the caregivers for elders in the family, they are now being replaced by professional caregivers for parents living alone.

Increased Burden of Disease

An increasing incidence of chronic lifestyle and non-communicable diseases (NCD) amongst seniors is creating an increased demand for senior care services. According to WHO, globally, four major NCDs were responsible for about 41 million (71%) deaths in 2016. Of these, 15 million were of people in the age group of 30 to 70 years. Hospitalization costs for treatment of the four NCDs such as cardiovascular, cancer, chronic respiratory diseases and diabetes are exorbitant across the world. Often critical patients require long stay treatment and would much rather undergo such treatment in the familiar and warm environment of their homes.

An ICMR data states that while India bears almost 20% of the global disease burden, it has only 6% of global hospital beds.

Additionally, with just 1 doctor to care for every 1000 patients, the pressure on hospitals is immense.

About 40% patients in hospitals suffer from chronic diseases, often spending days together in the ICU, leading to high levels of stress and disturbing the work-life balance of caregivers.



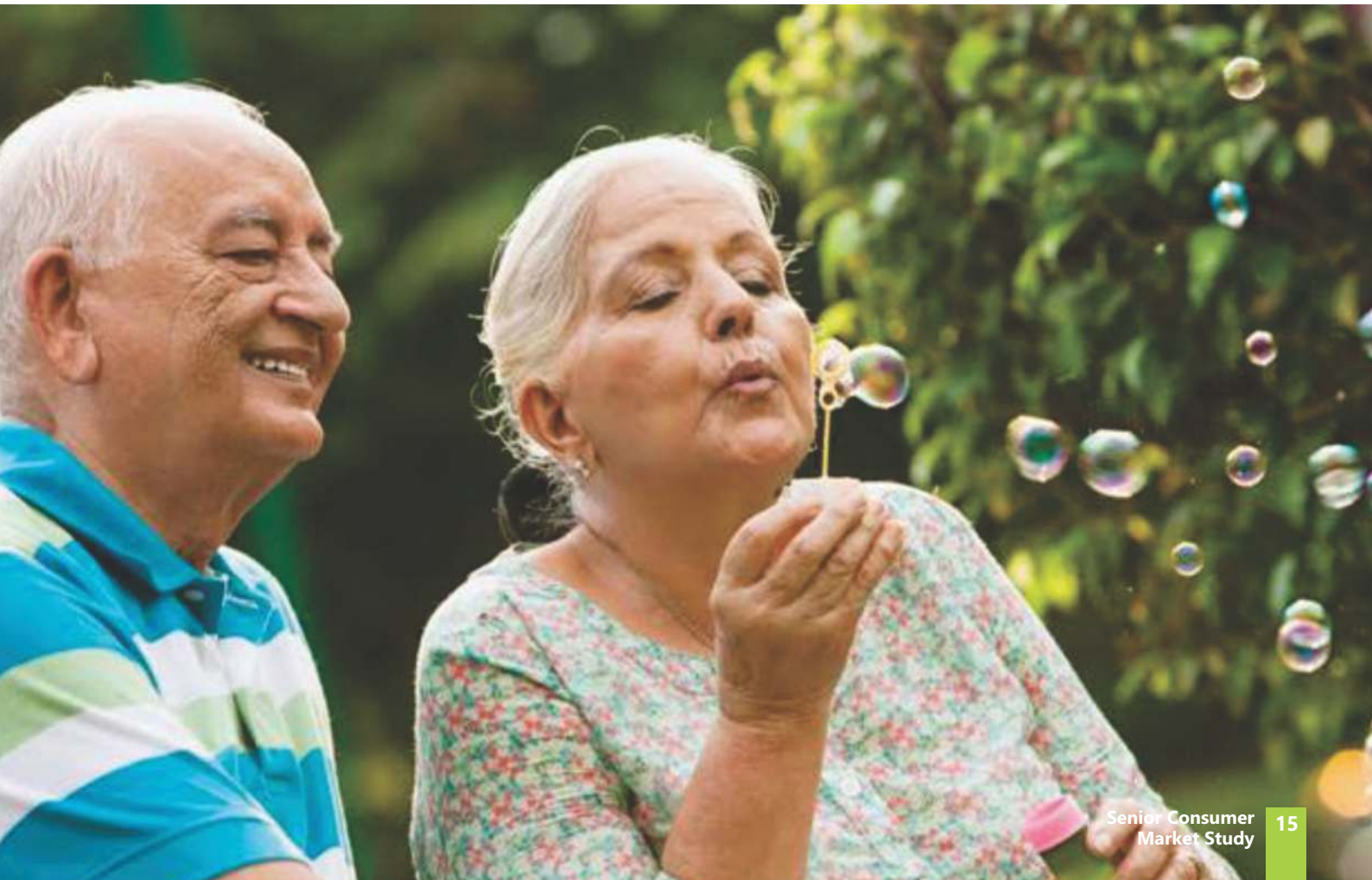
Increasing Spending Power

With the 60+ population generally living healthier lives than their counterparts in the past, today they remain gainfully engaged for longer and have better spending power. About 45% of India's urban Gen S falls in to the top three wealth quintiles, forming a large pool of economically independent senior population of the country. Currently, this segment of India's Gen S spends over INR 6,000 crores on lifestyle products and offers an addressable grocery market of approximately INR 11,150 crores.

2.3 India's Policy Response to Ageing

India as a nation has cared for its elderly for longer than the other nations. India's Constitution mandates the well-being of its elderly by directing the State to make effective provisions for securing the right to public assistance in old age. The Government of India's commitment to deliver on this mandate is demonstrated by the country being a signatory to all global and regional conferences/ initiatives on ageing. India announced a National Policy on Older Persons (NPOP) in 1999, well before global attention was focused on the ageing population.

Ever since then India has continuously evolved its response to the concerns of the elderly and also aligned itself to the UN initiatives. A law titled Maintenance and Welfare of Parents and Senior Citizens Act, 2007 was promulgated to deal with concerns of older persons in India. Several services and support mechanisms, such as old age pension, old age homes, specialized care for elderly, concessions and rebates in a range of services, social security, etc. are available to the elderly under various laws.



Integrated Program for Older Persons (IPOP)

In 1992, the Ministry of Social Justice and Empowerment (MOSJE) implemented the Integrated Program for Older Persons (IPOP) with the objective of improving the quality of life of senior citizens by providing basic amenities such as shelter, food, medical care and entertainment opportunities and by encouraging productive and active ageing.

National Policy on Older Persons (NPOP) in 1999

The formulation of the National Policy on Older Persons (NPOP) in 1999, envisages State support to ensure financial and food security, health care, shelter and other needs of older persons, equitable share in development, protection against abuse and exploitation, and availability of services to improve the quality of their lives.

Maintenance and Welfare of Parents and Senior Citizens, 2007

The MOSJE championed the landmark legislation of Maintenance and Welfare of Parents and Senior Citizens, 2007, to provide a legal framework in support of the elderly. Parents and grandparents, unable to maintain themselves from their own income, can demand maintenance from their children, inclusive of food, clothing, residence, medical attendance and treatment to a maximum of INR 10,000.

National Program of Health Care for Elderly (NPHCE)

Health care for the elderly has been implemented by MOHFW since 2011, under the National Rural Health Mission (NRHM). The National Program of Health Care for Elderly (NPHCE) aims to provide dedicated health care facilities to the elderly through primary, secondary and tertiary health care delivery systems, consisting of district hospitals, with regional medical institutions providing a strong referral backup.

Senior Specific Programs and Initiatives

Various private and public sector bodies have over the years created specific programs targeted at seniors, which have helped improve this segment's inclusion.

Improvement of Financial Security

Indira Gandhi National Old Age Pension Scheme (IGNOAPS): National Old Age Pension Scheme was broad based to cover all BPL families. All persons of 60 years or above belonging to a household below the poverty line (BPL).

Social Pensions in various states and Union Territories in India

The Unorganized Worker's Social Security Act, 2008: It provides for formulation of schemes by the Central Government for different sections of unorganized workers on matters relating to (a) life and disability cover; (b) health and maternity benefits; (c) old age protection (d) any other benefit as may be determined by the Central Government.

National Pension System (NPS): It is a voluntary defined contribution retirements savings scheme. Under the NPS, individual savings are pooled into a pension fund that is invested by PFRDA regulated professionals fund managers. Based on approved investment guidelines, these funds are invested in a diversified portfolios of government bonds, bills, corporate debentures and shares.

Improvement of Insurance Infrastructure for Seniors

Rashtriya Swasthya Bima Yojana or RSBY was launched by the Ministry of Labor and Employment, Government of India on April 1, 2008. By providing health insurance to Below Poverty Line (BPL) families, the scheme aims to facilitate the launch of such projects in a phased manner in various States.

Varishtha Mediclaim for Senior Citizens: This policy has been designed to cater to the needs of our Senior Citizens. It covers Hospitalization and Domiciliary Hospitalization Expenses under Section I as well as expenses for treatment of Critical Illnesses, if opted for, under Section II.

HOPE-Health of Privileged Elder: The Oriental Insurance Company Ltd, a public sector non-life insurance company, has come out with a new Mediclaim Policy for the senior citizens.

Jan Arogya Bima Policy: The scheme is primarily meant for the larger segment of the population who cannot afford the high cost of medical treatment. The policy is available to individuals and family members.

Banking Sector measures for Seniors

IndusInd Bank's Senior Citizens Scheme is an investment option that gives high returns, with assured security. It offers a free ATM card as well as telebanking and internet banking services.

Citibank Senior Citizen: Account gives higher interest rate on fixed deposits, free transactions at ATMs of all banks: succession planning service to help you protect / preserve your wealth.

Senior Citizen Savings Scheme (SCSS) Account: Senior Citizen Savings Scheme (SCSS) Account is a new avenue of investment and return for senior citizens. The account may be opened by an individual who is 60 years or above on the date of opening the account and who has attained age 55 years or more but less than 60 years and has retired under a Voluntary Retirement Scheme or a Special Voluntary Retirement Scheme on the date of opening of the account within three months from the date of retirement.

Inclusion and supportive travel for Seniors

Senior Citizens are currently offered a 50% discount on basic fare of normal economy class fare on any sector within India by Air India. The Ministry of Railways have concession fees for senior citizens. Similar offers are provided by various state and city bus transport as well as metro rail authorities to help senior citizens.

Tax Benefits

Senior citizens above 60 years are currently exempt from income tax upto INR 2.5 lakh per annum, and for those above 80 years, the exemption is for INR 5.0 lakh per annum. Medical insurance for senior parents, paid by an individual, is deductible upto INR 20,000 under Section 80D. Similarly, deductions are allowed upto INR 60,000 for medical treatment of dependent elderly or senior citizen.

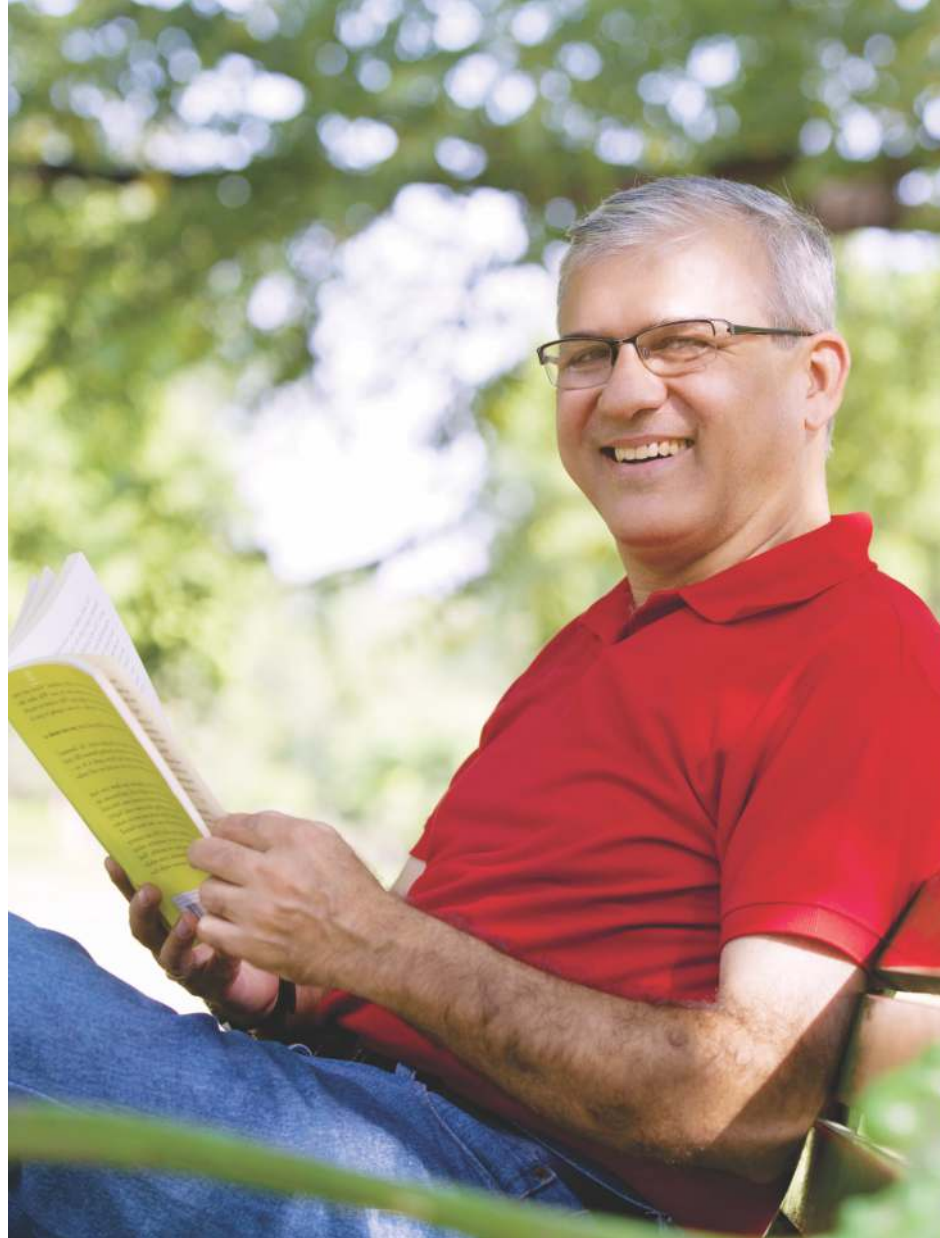
Old Age Homes

As per information available with HelpAge India, there are 1279 Old Age Homes in India. Detailed information of 836 homes is available and for 443 homes only contact details are available. 543 homes provide free of cost services while 237 old age homes are on pay & stay basis. 161 homes have both free as well as pay & stay facilities. 214 old age homes accept medical/ constant care cases. 133 homes are exclusively for older women.

Despite a Government focus on the wellbeing of the senior citizens, there is still a lot left to be desired. Best practices from the senior consumer industry in the developed world can be adopted by the Indian industry and senior consumer formats be developed to bring uniformity to the industry language and policy interventions. There is an emerging need to pay greater attention to ageing-related issues and to promote holistic policies and programs for dealing with an ageing society.

As a services subsector, senior consumer market is in its nascent stage in India. Despite close to 130 million seniors, India has a lack of concerted capacity augmentation and an ecosystem to support an industry catering to senior needs.

A collaborative approach by some of the key stakeholders i.e. public, private and a few semi-public institutions, would help unlock the potential of the nascent senior consumer industry in India. Stakeholders need to work towards building an enabling ecosystem for seniors to remain economically & socially engaged, while also addressing their concerns. The government needs to adopt a policy approach to ensure that seniors get their rights and also create an environment to help mobilise the business opportunity offered by this segment.



2.4 A Changing View of Senior Consumer Market

Traditionally the senior consumer industry in India has been offering services such as rehabilitative therapies, nursing care and palliative care to support the personal care provided by family caregivers or home health care agencies. These services, however, address only the challenges arising out of physical ageing and a drop in health.

A CII Senior Care Industry Report of 2018, has outlined the top five concerns of India's Gen S to include the following:

- Physical ageing, drop in health amidst rising costs of health care
- Hassles of day to day living with increasingly complex ecosystems
- Financial security and sustainability amidst high inflation
- Lack of safety, security and high potential for abuse
- Isolation, neglect and lack of senior friendly social opportunities

Today's Gen S, being financially independent and healthier, is seeking to address these other concerns that come with ageing. They don't want to depend on their children for their entertainment, social engagement or health care and are truly living an independent life. With a propensity to spend on lifestyle products the seniors are addressing their own unique requirements and improving their quality of daily life as well.

This new outlook has created several new opportunities in the senior consumer sector. The basket of senior care services is expanding to include community social infrastructure, independent living accommodation, health & wellness services. Delivering a range of services at the seniors' doorsteps and creating productive engagement opportunities for them are also an area of attention for those focused on the senior consumer segment. Some of the new trends include lifestyle goods and technology based solutions.

A new outlook towards Gen S has created several **new opportunities** in the senior consumer sector.

Designing luxury senior living accommodations and creating productive engagement **opportunities for Gen S are taking centre stage.**

The basket of services, often being delivered at their doorstep, is **expanding to include health & wellness services, lifestyle products and technology** based products.

A new outlook towards Gen S has created several **new opportunities in the senior consumer sector.**

Lifestyle Goods

Seniors' preferences in fashion, movies, new technologies, consumer goods, amongst others are often very different from that of the younger generations. And, wherever available, the Gen S is spending on products and services specifically designed for them. These range from holiday packages to pre-loaded music cards, gardening tools and much more.

Products such as bathroom aids, daily living aids and hobby products such as embroidery kits find their way into the shopping baskets of the seniors.

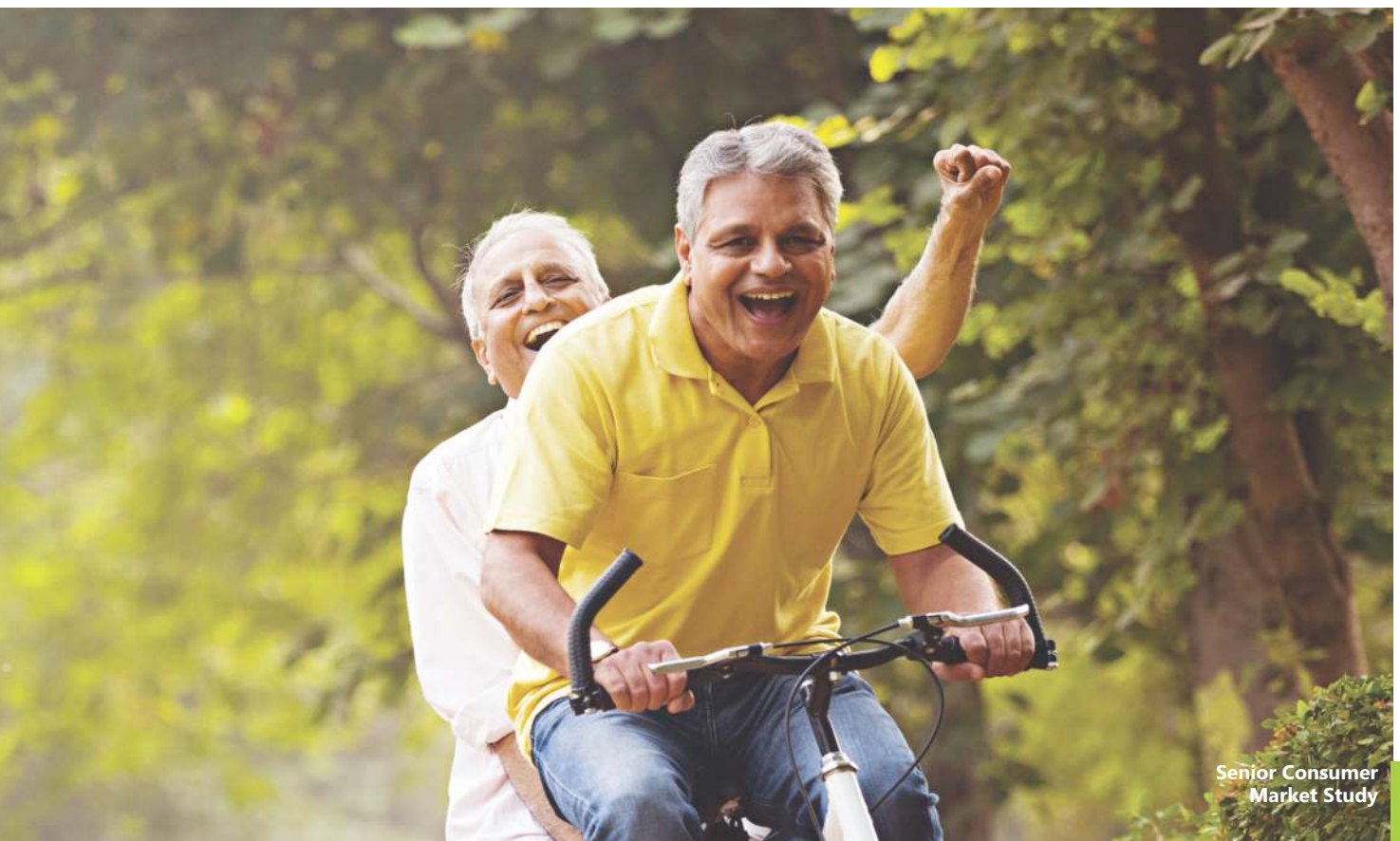
Technology Solutions

Digital technologies hold the promise of enhancing the social and productive engagement of the seniors, while delivering health services and providing them economic benefits due to lower costs. For example, Stitch, a subscription based service in the USA, connects almost 50,000 older adults across 50 cities giving them an opportunity to socialize, travel, make friends, and find companions.

Digital solutions are transforming the way health care is being delivered, especially in the developed countries. Digital therapeutics, telehealth solutions, AI, wearables and blockchain are making it easier for medical practitioners, caregivers and patients to manage health. Going forward Artificial Intelligence, will be used for predicting behaviour of the seniors and prevent age related challenges such as falls and emergencies.

Medical Equipment & Services for Home Care

With patients wanting to access health care services at home, several large companies such as ITC, RPG and Phillips have begun to make a foray in this field. They are delivering both devices and medical services to the customer's doorstep, including setting up an ICU/hospital room if so required. Patient families rent out equipment for at-home care of chronic ailments such as respiratory diseases, post-surgical treatment, kidney ailments and cancer.



3. SENIOR CONSUMER MARKET IN INDIA

In India, the senior consumer market is evolving in the provision of both clinical as well as non-clinical services. Clinical services, that account for about 37% of all elderly care services in India, include tele-consultation, medical appointments, pharmacy delivery, lab & diagnostics, physiotherapy, medical equipment delivery and other home based treatments. Other senior services include renting of therapeutic & monitoring devices, home medical

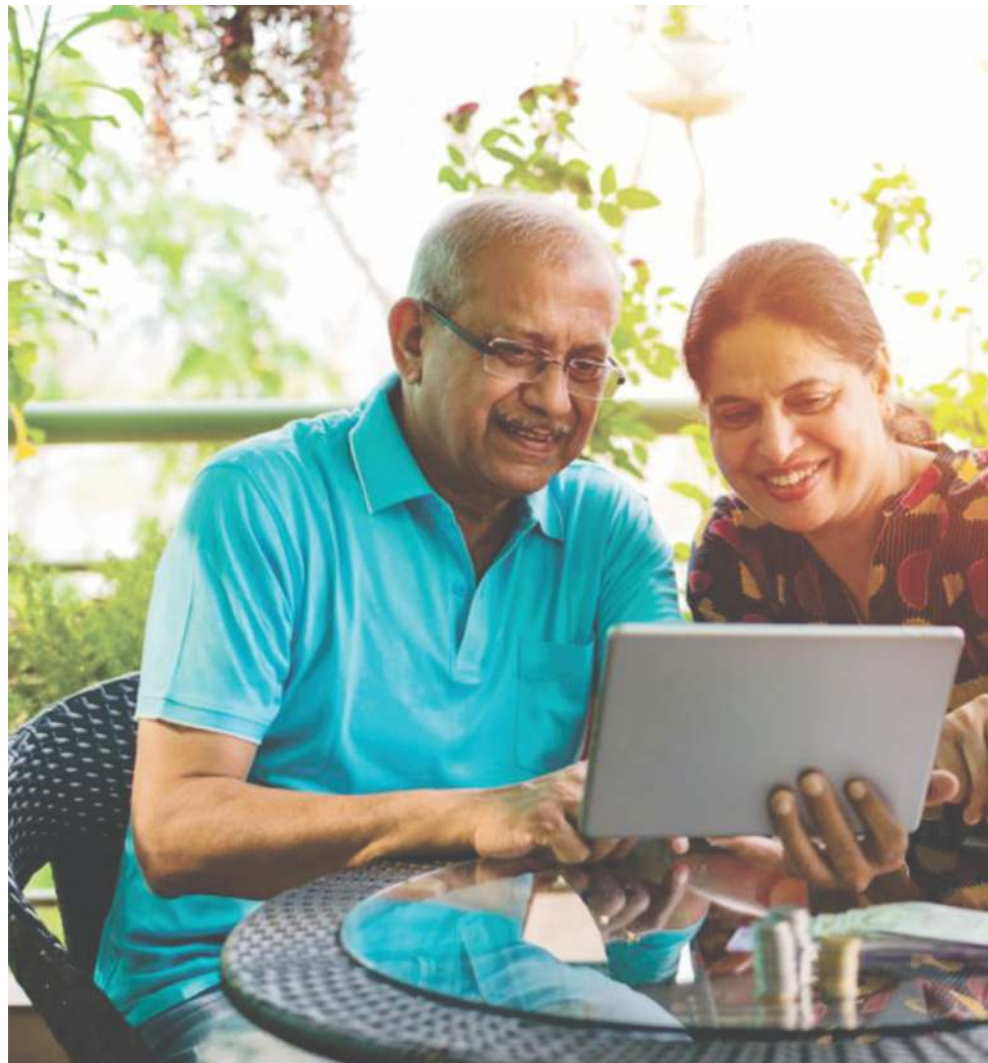
consultation services, mobility devices, medical supplies and telemedicine.

Non-clinical services are designed to help a senior reduce the hassles of daily living by outsourcing routine household jobs, such as housekeeping, nutrition or home engineering to specialized teams. They also enhance a senior's quality of life by offering the opportunity to participate in events, learning programs and social gatherings, amongst others.

“

Non-Clinical services are designed to help a senior reduce hassles of daily living by outsourcing routine household jobs.

”



3.1 An Underserved Market

Older people need both emotional and instrumental support to help maintain their independence and perform their daily tasks with ease, while also engaging in social activities. This has given rise to demand for a range of products and services, designed especially for the senior consumers.

This trend has primarily been triggered by increased affordability, demand for personalized care, and rise in the nuclear family structures.

As informal support structures are unable to adequately fulfil the demand for elderly care, and there are increasing concerns around quality of institutionalized care, family caregivers are demanding worthwhile solutions to care for their loved ones.

With the changing population dynamics and the generation in its late forties & early fifties earning far more than the earlier generations, the disposable incomes of the senior citizens a decade later will be much higher.

This generation has a propensity to spend on themselves and is likely to continue to do so in their golden years too. India's senior consumer segment is undoubtedly poised to grow over the next few decades.

While the basket of goods and services being demanded is expanding, in India even the supply of traditional clinical products and services has not kept pace with this demand.



In India, the concept of geriatric care has not yet evolved as much as it has in some developed countries. Managing senior care in an increasingly nuclear family setting is thus becoming a challenge for India. With a large percentage of senior care service providers being small and unorganized it is often difficult to verify the quality of service delivery. Most service providers such as nursing agencies, physiotherapists or medical equipment suppliers are not equipped to provide end to end solutions. Most of the home medical product companies rely on pharmacists for distribution, who may or may not stock all products.

The formal sector in senior home care employs about 12,000 care workers and the demand is estimated to increase to about 40 to 50,000 such workers in the next few

years. While this is an employment opportunity, the challenge is to create a pool of managerial, technical and clinical workers at different levels of skills. Amongst these, it is most urgent to skill technical and clinical frontline workers such as nurses, lab technicians, yoga technicians, machine operators, housekeeping staff, houseboys and general assistants.

Even though the percentage of financially independent seniors in India is increasing, the absence of a social security system makes the elderly care services non-accessible by many senior citizens. Often the non-applicability of health insurance to home care services may be a deterrent to patients / caregivers accessing at-home senior care solutions.



3.2 Technology - An Appropriate Response

Given that people age differently, every individual has an almost unique requirement, making senior consumer sector a complex yet exciting opportunity. Technology perhaps holds the potential to offer an appropriate response to this complexity! Methods, solutions and processes, that address this customer uniqueness, can be developed using advanced technologies and software. Smart devices and technology driven solutions can help transform the life of the golden agers. From emergency panic buttons to phones with SOS features to cutting edge fitness trackers, a range of smart products are helping reduce the stress of the golden agers and their caregivers. Technological advancements are helping enhance their mobility and

increase social inclusion, thus improving the quality of life.

Often seniors find it overwhelming to adopt technology based devices because these come with complex instructions or require the use of mouse, touchpads or keyboards. Harnessing the power of advanced technologies, start-ups are building solutions that help seniors overcome these challenges. Solutions around voice interfaces such as Alexa & Google Home, as well as the use of gestures, enable users to control appliances and devices in their smart homes without much ado. Sensors embedded in clothes, to passively monitor vital signs and provide subtle notifications, will soon be available for the elderly.



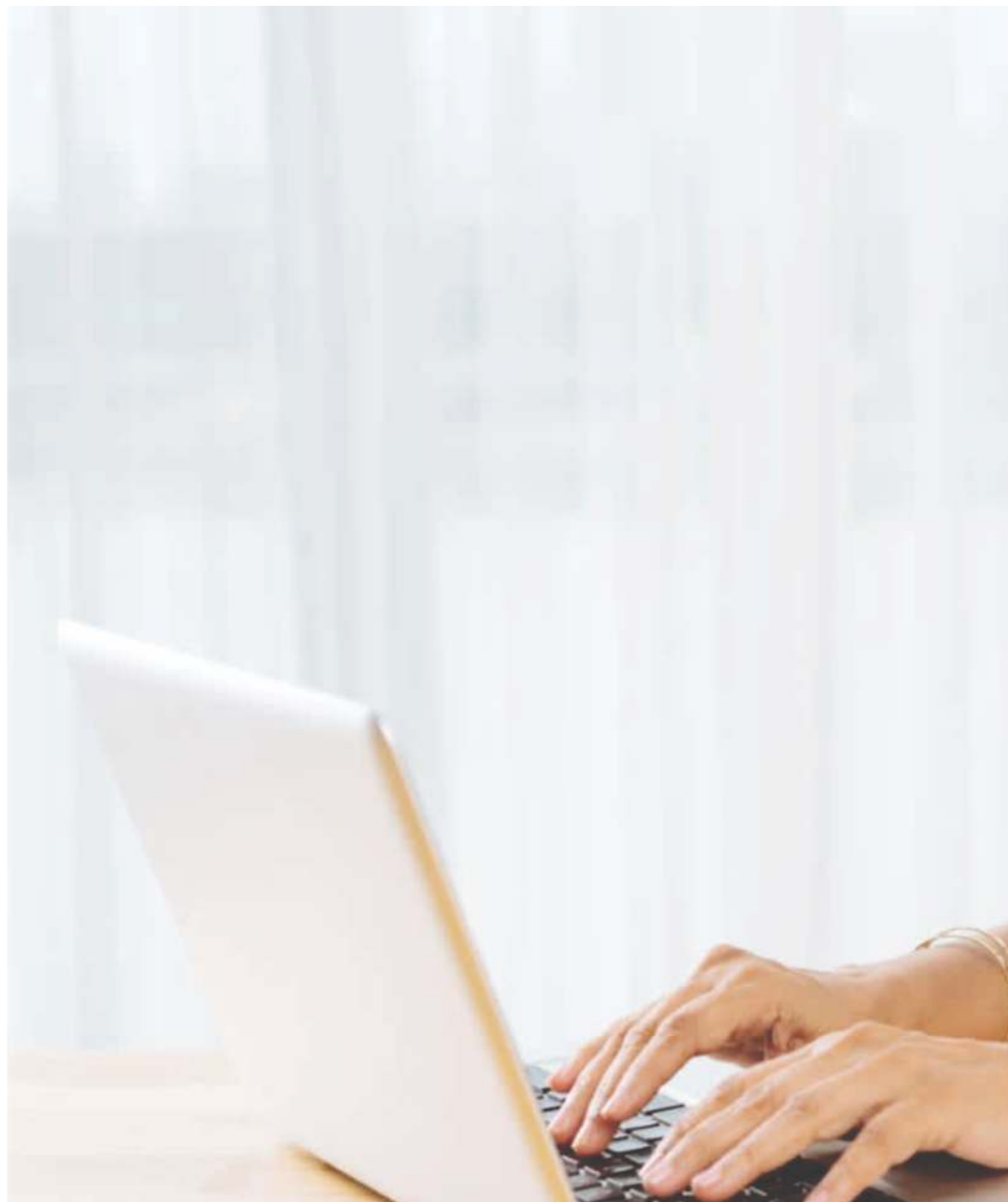
3.3 E-Commerce – Riding on the Internet Highway

A large section of India's population across age groups, both in urban and rural India, is today riding on the internet highway. Key trends that have triggered this movement include, increased smart phone penetration, enhanced bandwidth availability, cheaper data plans, and increasing vernacularizing of the net. According to a BCG TiE Report, 2017, the total internet user base of the country is expected to touch the 829 million mark by 2021. An InMobi research has revealed that 60% of India's population will have smartphones and fast & reliable data connectivity by 2025.

The convergence of technological solutions with data analytics, cloud computing, telecommunications, and wireless technologies is helping improve accessibility to these services. Improved accessibility, irrespective of geographical location, and reduced costs of service delivery have made these solutions scalable and easily adoptable. India's internet economy is set to double from USD125 billion as of April 2017 to USD 250 billion by 2020.



While senior citizens could account for a large percentage of e-commerce transactions in India, we've barely scratched the surface.



According to IBEF, the country's e-commerce market, which stood at about USD 38.5 billion in 2017, is poised to take the big leap to USD 200 billion by 2026, growing at an almost 51% per annum, highest in the world. InMobi has estimated that by 2021, retail m-commerce sales alone will double from USD 20.6 billion to USD 40.5 billion. Almost 450 million of India's buyers are expected to be digitally influenced by 2025.

A FlipTrends estimate (FlipKart) has revealed that about 18% of the total e-commerce transactions in 2016 were

conducted by buyers older than 44 years of age. The products purchased online included mobile phones, consumer electronics, books, music and household appliances. Apart from buying such lifestyle products online, seniors are also purchasing medical products & services as well as health & wellbeing products, receiving doctor consultations (telemedicine), hailing cabs and buying their groceries online. This trend is reflective of the potential offered by a range of products and services that address the needs of the senior population of the country.



The addressable market for **medical products** for the 60+ population of India stands at about

INR 2,031 crores

with medical online share only 5% in the current market, there is huge potential.

Currently the turnover of the **lifestyle products** market is about

INR 6,892 crores

of which only about 3% is accessed online.

As the Gen S becomes increasingly digitally enabled, e-commerce might be the key to unlocking the potential offered by the lifestyle products market estimated at

INR 39,488 crores.

One of the major players in the out-of-home care services category is e-Pharmacy, who have specifically targeted their service offerings to this segment. While the senior consumers currently make up about 35% of the total pharmacy market share, this segment offers an available market size is about

INR 43,685 crores.



Within health care services, online nursing care and diagnostics segments are also expected to witness high growth over the next few years. Majority of the home care customers of companies such as Portea, Care24, and Nightingales belong to the 60+ age group.

The total available market for the 60+ economically independent urban population stands at INR 5,825 crores. With the 60+ population holding 30% share of the total diagnostic market, and an online penetration of 10%, this sector offers vast e-commerce opportunity.

Startups such as Seniority, Elder Smart, Beautiful Years, Senior Shelf, and Silver Talkies have over the last few years, launched services and curated a range of products specially for the Gen S.

“ The total available market for the 60+ economically independent urban population stands at INR 5,825 crores. With the 60+ population holding 30% share of the total diagnostic market, and an online penetration of 10%, this sector offers vast e-commerce opportunity.

”

The Potential of Senior Consumer Market in India

(INR Crores)



Home Health Care
1,165



Lifestyle Products
39,488



Entertainment
1,086



Cab Services
3,640



Tours & Travel
36,404



Banking
167,458



Housing
240,000
Units

Available Market for 60+ (economically independent urban population)



Diagnostics
5,825



Pharmacy
43,685



Grocery
64,826



Medical Product
2,031



Life Insurance
62,615
Health Insurance
43,685



Financial Services
785,035

These figures are based on a Gen S Market Sizing Survey in various product and services categories

4. AN EXPANDING BASKET OF SENIOR CONSUMER OFFERINGS

4.1 Health & Wellness

Till about three decades ago, home visits of doctors, at-home patient care and even at-home surgeries (such as eye surgeries) were common in India. With advancements in the medical sector and availability of better health care infrastructure, in-hospital care overtook at-home care.

surgical care, cancer care including chemotherapy, cardiac care and even invasive home ventilation and dialysis. While the cost of an in-hospital ICU is about INR 35,000 to 50,000 per day, a similar set up at home costs the patient between INR 7,500 to Rs 10,000 per day.

The senior home health care market has vast untapped potential and is poised to grow by leaps and bounds. Today, the 60+ population, accounts for 65% of the organized home health care market in India. It is estimated that there are about 97 lakh economically independent Indians in the 60+ age bracket, who are also suffering from poor health conditions. The addressable home care market for the 60+ economically independent Indians is INR 1165 crores.

Today, the wheel seems to have turned a full circle with home health care facilities making a comeback. Having learnt from developed countries, the home care service providers have incorporated several clinical products & services into their offerings. Going beyond the provision of nursing care or attendants, they include delivery of medicines at the patient's door step, creating ICU facilities at home, post-

“
 The addressable home care market for the economically independent 60+ urban population is INR 1,165 crores.
 ”



Despite a high multi-usage of medical products, resulting in a low per person spend, the market for at-home usage of clinical products and services is fast expanding.

Telemedicine is one of the fastest emerging segments in at-home health care services. With advanced technologies, it is possible to provide online consultation, remotely monitor patient health by accessing medical data using electronic means. From online appointment booking to teleconsultation, this segment is addressing a wide range of health care needs of the senior citizens. With an increasing digital footprint, this segment has a vast potential, provided the needs of Gen S are studied and addressed. Another key sector is medical products, such as respiratory, patient monitoring, ortho/ physio & mobility, and adult incontinence products. The current estimated market for the top two wealth quintiles is estimated to be approximately INR 1,177 crores. The available market for 60+ economically independent population is, however, estimated at around INR 2,031 crores.

Out-of-Home Care

The out-of-home care services, include services such as emergency medical services, the traditional and online pharmacies amongst others. The 'Golden Hour' and the 'Platinum Ten Minutes' typify the importance of Emergency Medical Services (EMS) all over the world. In certain medical conditions, such as brain strokes or myocardial infarctions, the chances of a patient's survival or full recovery improve when they receive medical attention within the first 15 to 20 minutes of an emergency occurring. With increasing seniors living independently, the accessibility and availability of standardized emergency medical services has become critical in India too.

While India does not have a standardized system or a policy that ensures the availability of such services, a number of State Governments, NGOs and Corporates have launched Emergency



The addressable pharmacy market for the 60+ (economically independent urban population) in India stands at INR 43,685 crores.



Medical Services. With trained first responders and ambulances equipped with advanced life support systems such as defibrillators, oxygen cylinders and ECG machines, in case of an emergency a patient can be stabilized before being taken to the hospital.

Though there is no denying the importance of an integrated EMS system for India, the challenges facing this service include the lack of trained paramedics & other human resources necessary to deliver this service, a system of grading ambulance services & hospitals, and lack of awareness about the availability of such services.

Over the last few years, traditional pharmacies have been joined by e-pharmacies in delivering these medical devices to patients. According to an E&Y estimate the medicine market for e-pharmacies in India, currently at USD 9.3 billion, is likely to stand at around USD 18.1 billion by 2023. The drivers include rise in instances of chronic diseases, increased internet penetration & usage of smartphones and ability to spend on health care products.

Currently e-pharmacies are clocking in a turnover of about INR 875 crores from the 60+ population. However, the available pharmacy market for the 60+ (economically independent urban population) stands at INR 43,685 crore.

4.2 Lifestyle Products

An increasing number of senior citizens want to invest effort and money in maintaining a healthy and good lifestyle for themselves. As seniors continue to maintain an active work life, have pensions and gratuity funds and no longer need to support joint families, they have more funds to spend on themselves.

However, India's consumer goods companies are largely focused on addressing the demand from the youth and millennials, with this fast growing segment remaining largely underserved. While in countries such as US & Japan the baby boomer population is a strong focus for marketers and brands, in India this category is almost non-existent. There are limited choices both for medical equipment as well as for lifestyle products. Even where choices are available neither the senior citizens nor the caregivers are aware of their availability.

The trend of 60+ consumerism has seen some disruption in the recent years. Companies have set up entire platforms committed to products designed to solve everyday issues faced by senior citizens. Brands are setting up dedicated wings, with customized features, to serve seniors, as they realize the lucrative business opportunities that exist within this consumer group. Saregama Carvaan, designed like a transistor radio, comes with

modern features such as a bluetooth and a USB port. The portable music player, with over 5,000 pre-loaded songs from yesteryears and original volumes of Binaca Geetmala, touches an instant chord with the seniors.

Companies such as Seniority have launched a Design Innovation for Senior Care Challenge to inspire students to design solutions that align with the narrative of seniors today.

Addressing the fear of a fall, a key concern of senior citizens, products such as anti-slip mats and anti-skid coating to convert existing floors into non-slippery floors have been designed by companies. Seniority has curated over 8,000 products such as these in the medical, kitchen, leisure and lifestyle categories, that are sold both online and through an experience centre. While the range of products being offered include those that aid seniors to live a healthy and active lifestyle, there are others that help them become more tech savvy.

Though currently the lifestyle products market for the Gen S in India stands at approximately INR 6,892, with the basket of goods on offer expanding, this market is set to expand exponentially. India's economically independent Gen S is expected to spend about INR 38,488 crores on lifestyle products.





4.3 Senior Living

The concept of Senior Community Living is fast catching up in India. An increasing number of senior citizens are choosing to live independently in a custom tailored environment and get personalised care. These retirement homes take utmost care to provide best services to the elderly, enabling them to maintain an independent lifestyle, without the hassles of managing their daily chores.

Today, the options available for senior living communities vary based on the health condition and expectations of the residents. Nine different types of formats, such as independent living, assisted living, skilled nursing facilities, advanced care retirement communities are being offered in India.

There is a need for developers to better understand senior living in India and

develop projects backed by serious research, just like in the case of luxury living. Senior citizens are often motivated to move into a senior living community because of factors such as ease of living, assistance in day-to-day activities, availability of health care facilities and recreational activities. Therefore, apart from location, size & cost of the accommodation, senior citizens also consider comfort, design, independence and security while investing in a retirement home.

Out of the 20,000 senior living units in India only about 55% are operational, the rest are at various stages of construction. The demand, at 240,000 such units, is almost 12 times the available capacity. In addition, the demand for beds in old age homes is likely to grow to 900,000 over the next ten years.

4.4 Financial Services



While, at present India's 60+ population accounts for 25% of the banking deposits, the available market for deposits from 60+ (economically independent urban population) stands at INR 1,67,458 crores.



A Reserve Bank of India notification mandates that Banks, Financial Institutions and Insurance (BFSI) companies must provide doorstep service to senior citizens and the differently abled. However, recognising the unmet needs of a large population segment, several BFSI players in the country have gone beyond the RBI mandate to develop targeted products and services for them. While, at present India's 60+ population accounts for 25% of the banking deposits, the available market for deposits from 60+ (economically independent urban population) stands at INR 1,67,458 crores.

With a shift in demographic and financial profiles as well as the changing retirement structure, the expectations of senior citizens from

the BFSI sector have also transitioned. Ease of access to banking services is the bare minimum that many banks are offering. Some private banks not only appoint dedicated relationship managers, but also offer the facility of a lounge at the branch to ensure their comfort while a bank executive does the running around for them.

Commercial banks such as ICICI, Axis, Kotak Mahindra have dedicated divisions to cater to the needs of senior citizens. Products such as fixed deposits and senior saving schemes earn the golden agers a higher interest rate. Reverse mortgaging, available in the USA for several decades, now offers India's senior citizens with a self-acquired or self-occupied home, the opportunity to have an additional source of income.



4.5 Other Services

Given that a larger percentage of seniors are living independently and leading an active life, they require far more than health and wellness products & services. The range of other services that hold potential for customization to meet the seniors' requirement include travel & tourism, repair & maintenance (home care), entertainment, legal services, daily grocery delivery.

Travel and tourism has become increasingly popular with Gen S across the world, especially so in India. More and more Indian seniors are looking for tourism products that offer personal holidays with enriching experiences. A recent Amadeus report has revealed that the number of 65+ holidayers from just 7 countries is likely to increase by 250 million by 2030. Of this, the biggest increase is expected to come from India and China. For some travel companies in India, almost 30% of their outbound leisure travel revenue already comes from this segment.

With Indians spending about 50% of their monthly income on groceries, a market currently pegged at USD 400 to 600 billion, it is likely to cross the USD 700 billion mark by 2020. Within groceries, digital retailing is poised for phenomenal growth as it provides buyers with the flexibility to shop at their own convenience and expands access to a larger basket of products. The organised online grocery sales currently stand at about INR 7,000 crores, of which only about 10% is accounted for by Gen S.

With about 24 lakh independently habited Gen S households in the top three wealth quintiles, spending an average of about INR 60,000 p.a., the addressable grocery market is INR 11,150 crores.

Over the last six to seven years, the cab services market has seen a quantum jump. While the traditional unorganized cab services market stands at INR 70,000 crores, the new age service providers such as aggregators (Ola, Uber), affiliators (Savaari, TaxiGuide etc) and owners (Meru, EasyCabs) currently account for about INR 7,000 crores. Of the latter, only about 1.5% of the online bookings are being made by the Gen S. However, the current addressable market for online bookings by the 60+ economically independent population is estimated to be about INR 3,640 crores, of which the independently habited account for approximately INR 626 crores.



With about 24 lakh independently habited Gen S households in the top three wealth quintiles, the addressable grocery market is estimated at INR 11,150 crores.



5. CONCLUSION

Gen S, .e. the population aged 60+, has the potential to become a source of societal well-being and economic growth for India. The country's Gen S is independent and economically stable with a high propensity to spend on themselves. While seniors are spending on their health & wellness, entertainment, and lifestyle, most companies have overlooked the disruption in Gen S consumerism. A three pronged effort may be necessary to ensure that India not only helps improve the quality of life of its seniors but also harnesses their knowledge and experience to the nation's advantage.

Focus on Unique Needs

- Senior citizens wish to spend on products specially designed for them - food & beverages, health & wellness, entertainment, dwelling units, banking & financial services amongst others
- Much can be learnt from Japan and USA who started offering innovative lifestyle, household and leisure senior consumer products almost 2 decades ago.
- In India, companies have only just begun to scratch the surface of this large underserved community. The success of music equipment such as Carvaan, handphones that amplify sound, and security products that can make homes safer bear testimony to the huge demand and supply gap in this sector.

New Models of Access and Delivery

- In India, the availability of senior consumer products as well as the shopping experience leave much to be desired. Often senior citizens depend on local pharmacists or stockists to source elder care products for them.
- Curating products to address the unique requirements of senior citizens and delivering these at their convenience will be key to addressing the large underserved senior consumer market.

- New models of delivery need to be designed based on the fact that the net savvy senior consumer is often more comfortable buying a product after "feeling" or experiencing it.
- The opportunity perhaps lies in omni channel models that combine the power of technology with a unique buying experience. Assisted shopping by combining video calls, home demo of products, WhatsApp chats and product videos, along with a robust online presence may deliver the experience a senior consumer is looking for.

Build Capacity for a New Approach

The senior consumer segment requires huge capacity development in three key areas:

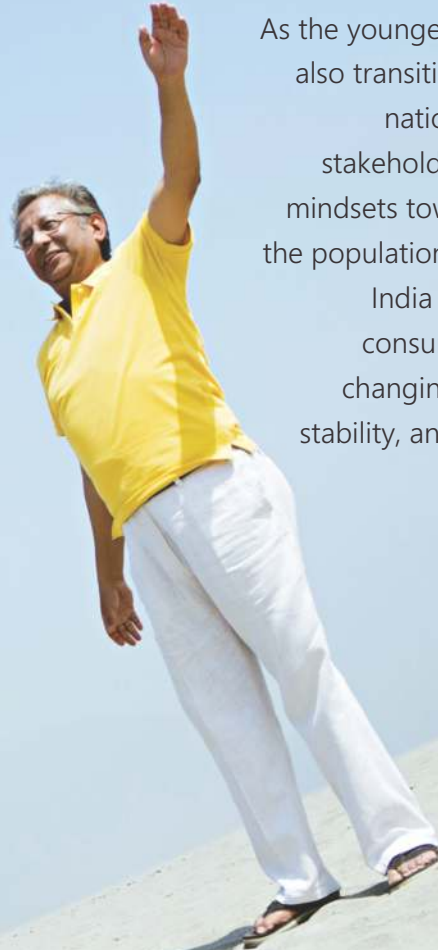
Service Delivery: Training the at-home care manpower for managing chronic diseases, elder care, and post-operative care is a key requirement. In addition, manpower needs to be trained in dealing with distinctive elderly requirements and an understanding of the challenges of ageing.

Capability to Explore: There is no playbook available on the senior consumers' evolving expectations. Developing innovative products and solutions thus requires stakeholders to gain personal insights into this segment. While personal experiences may have triggered an idea for a service/product, a successful business strategy would have to be based on deeper market understanding.

Build Infrastructure: Companies aiming to serve this section of the population need to go the extra mile to ensure quality of products and services delivery. A poorly equipped ambulance arriving at a patient's doorstep or non-functional medical equipment installed in a home ICU could mean a medical situation spiralling out of control.



As the youngest nation in the world also transitions into a fast ageing nation, the time is ripe for stakeholders to transform their mindsets towards this segment of the population. The opportunity for India to develop the senior consumer market lies in the changing lifestyles, economic stability, and better health of the Gen S.



A Global Perspective of Gen S

2018

In 2018, for the first time in the world's history, persons over 65 years of age outnumbered children under five years

2030

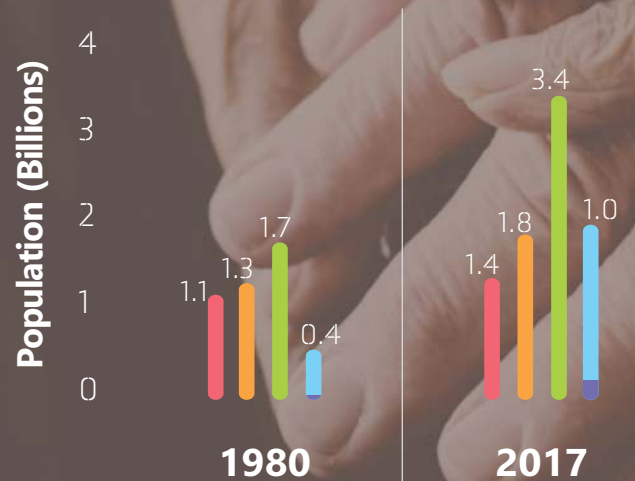
By 2030, older persons are expected to outnumber children under the age of 10 (1.41 billion versus 1.35 billion)

2025

Increased life expectancy, which improved from 48 years at birth in 1955 to 65 years in 1995, will be 73 by 2025

By 2025, no country will have life expectancy less than 50 years

Global population by broad age group, in 1980, 2017, 2030 & 2050



A study of senior living arrangements across 126 countries has highlighted that:

Percentage of seniors of age 60 or more living alone or with a spouse only ranged from 2.3% in Afghanistan to a 93.4% in the Netherlands.

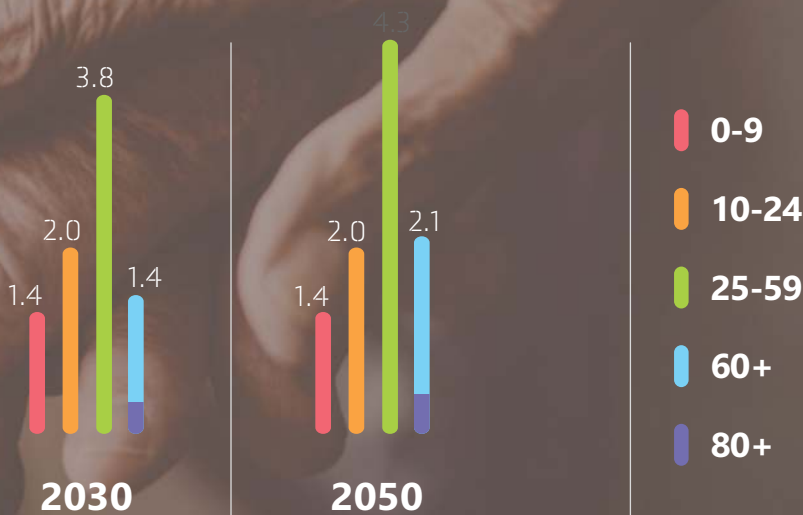
2050

Projections indicate that by 2050 persons above 60 years of age will outnumber adolescents as well

By 2050, 1 out of every 6 people in the world will be over 65 years of age; In 2019 this figure stands at 1 in every 11, marking an increase of almost 5%

By 2050, the number of octogenarians and above at 426 million is likely to be three times the current number (143 million in 2019)

By 2050, in Europe 35% of the population will be made of golden agers, 28% in Northern America, 25% in LAC, 24% in Asia, 23% in Oceania and 9% in Africa



Data Source: United Nations (2017). World Population Prospects the 2017 Revision.

34% of seniors were found to be living alone in Lithuania and 33% in Finland

More than 90% seniors in Afghanistan, Tajikistan and Pakistan co-reside with their children

In Germany and the Netherlands less than 10% of those over 60 years of age co-resided with their children

Best Practices in Senior Care – Experience Australia, Germany and Japan

Variations in cash payment and integrated care services, and policy development for individuals with dementia: Germany

BACKGROUND

In Germany, the home care system has been built around family care. This care system relies on tax policies, insurance programs and means testing to succeed and emphasizes universality, cost containment, choice and the use of the regulated market. Through a series of capped benefits, functional orientation and provision of both domestic and family care, services are extended to everyone. A three level dependency scheme is used to distribute services equitably. Clients are expected to pay for services privately or through insurance where appropriate. A combination of home care and residential services along with cash options are offered to eligible clients. The government is responsible for registering service providers, negotiating the price and overseeing the quality of services offered by for-profit and not-for-profit providers through the different insurance providers.

Since the 1970s, nursing care has been a staple of seniors care. This has recently been augmented by insurance providers offering coverage for personal care and household services.

INNOVATION

To encourage home care over more costly residential care, and to support a strong desire on the part of families to care for their senior relatives, Germany has begun providing a cash payment to senior clients. The purpose of the cash payment is to allow clients to use the money to hire additional services to meet their specific needs. This has led to an increase of migrant worker employment.

In addition, beginning in 2002, the Complementary Nursing Act (amended in 2008) was passed to help alleviate the burden on informal caregivers managing seniors with dementia. Nurses are provided for day, night or short-term care visits through home care service providers and civil society organizations.

Finally, to cope with growing workforce needs, volunteers are being recruited to offer leisure activities in small care groups or one-on-one settings within the community under the guidance of professionals. These volunteers have received training and are registered at the federal level. However there is discussion as to what constitutes “volunteer,” and whether remuneration should be provided in the form of different types of allowances.

LESSONS LEARNED

The cash payment scheme developed to encourage the hiring of caregivers has not aligned with the cultural values of the country. There is a strong sentiment that the family is the primary provider of care and strangers in the home are not always welcomed. This is most obvious in the difference between how German natives and immigrants select their benefits, with German natives more likely to choose the cash benefits option.

Source : Presented by Dr. Hildegard Theobald and as carried in Best Practices in Home Care for Seniors Synthesis Report from the 2014 International Forum, British Columbia, Ministry of Health & Michael Smith Foundation for Health Research

Integrated Community Care System: Japan

BACKGROUND

The needs of an ageing population in Japan are notable for two reasons. First, by 2025, it is estimated that one third of its population will be over the age of 65, making it the country with the largest proportion of seniors. Secondly, recent shifts away from the mixed generation household structure are adding strains to the formalized home care system. While Japan currently has low per capita health and long-term care expenditures, maintaining the status quo will be challenging. The unprecedented inversion of the traditional population pyramid, along with dramatic increases in single person households, will put considerable strain on the current home care system.

INNOVATIONS

To effectively manage the growing financial demands anticipated from the ageing population, Japan established a long-term care insurance plan in 2000. Revised in 2006, its objective is to establish a sustainable insurance system capable of coping with the expected long-term care expenses. The insurance plan is part of a series of comprehensive social security and tax reforms recently set in place. Starting at the age of 40, every person pays an annual premium. In some instances, as much as 50% of the premium is paid by the employer. This premium, along with public funding from national and municipal levels, goes towards covering home care expenses. In turn, seniors are entitled to a series of home care services, including in-home help, short-term stays, nursing and personal care based on their needs assessments. In 2011, on demand 24-hour in-home care/nursing services and secure residential care systems were added to the range of services available. The plan is set to cover 90 per cent of the costs of the services approved, with the client covering the remaining 10 per cent. Each hospital has a discharge support division designed to identify clients eligible for home care services and to reduce inappropriate hospital stays by helping people transition back to their homes as seamlessly as possible.

Additionally, in 2005, Japan began developing integrated community care systems to provide housing, medical care, long-term care, prevention services and livelihood support in a centralized location within each community. This improvement allows seniors to continue living independently, but near needed services should a medical event arise. Each community care system has a catchment equivalent to the local junior high school district. Challenges to the integrated community care system include administration and workforce availability constraints. Part of this has been rectified by the establishment of care manager leaders who liaise with the client, family and professionals providing the care services.

LESSONS LEARNED

Securing the support personnel needed for the success of the integrated community care system has included recognizing the high turnover, low recruitment and retention rates of home care workers. To do so, the Health and Welfare Bureau for the Elderly in Japan is working towards raising the wages of those engaged in long-term care, shifting underlying cultural stigmas against college programs, and developing appropriate career paths that encourage upward mobility.

Another challenge is the tendency of physicians to specialize in Japan. There is a high need for general practitioners and geriatricians, but recruiting medical students into these fields is difficult.

Finally, the integrated community care system is most effective when based on the needs of the local community. However, the exchange of necessary medical information between involved parties is difficult, encumbering efforts for holistic care. Furthermore, some municipalities (particularly in rural regions) have limited capacity to provide the full spectrum of services.

Restorative and preventative care approaches: Australia

BACKGROUND

Australia's home and community care services are jointly funded by state and commonwealth governments. Home and community care services' original aim was to meet the needs of ageing clients transitioning from living in the community to residential care and offer domestic services to prolong the period before requiring residential care. However, as the needs of the population grew, home and community care services struggled to maintain the resources necessary to meet increasing demand. Eligible clients encountered waitlists and those already receiving services found the services fell short of their declining independence.

INNOVATION

In 1999, home and community care services decided to move away from this approach to an increased focus on home care. Recent research had demonstrated that disability in old age is triggered by episodic events rather than a predictable steady decline, and that timely access to services can aid recovery from such events. As such, home and community care services funded Silver Chain's Home Independence program pilot as an experiment in restorative home care.

Silver Chain is one of Western Australia's largest home care providers. The Home Independence program was developed and tested by the provider as an alternative model for home care service provision. Services have been restructured to assist seniors to address their immediate problems and maximize their functional independence, health and well-being. The program was developed to work within the confines of an individuals' physical limitations and focuses on early intervention. It includes task analysis and redesign exercises; the introduction of aids and use of equipment in daily living; strength and balance exercises; lessons in chronic disease self-management; falls prevention strategies; and training in the use of medications, continence, and skin integrity. By promoting wellness or an active ageing approach, and acknowledging the importance of social connections, clients are better able to set and meet goals.

Based on early successes, Silver Chain's Restorative Home Care Services expanded beyond the initial pilot. Restorative Home Care Services are offered free of charge for six weeks

for all assessed eligible clients. Clients are either referred at the community level for the Home Independence Program or, following a hospital admission, for the Personal Enablement program based on the Aged Care Gateway model. Where enablement does not suffice, traditional home and community care services are supplemented.

LESSONS LEARNED

Silver Chain's successes in enablement have been published in detail elsewhere.⁴ It is worth noting that a randomized control trial comparing a group of Home Independence program clients and those receiving traditional home and community care services showed that 12 months following initial recruitment, clients in the Home Independence program group were 6.5 times less likely to require ongoing care and 30 per cent less likely to use emergency department or hospital services. After adjusting for age, sex, living arrangement, having an informal caregiver and dependence level, costs of providing services to clients were also consistently lower for those in the Home Independence and Personal Enablement programs.

Silver Chain's Home Independence and Personal Enablement programs benefit from the availability of well-trained and qualified staff. As demand for the programs has expanded, the makeup of the teams assessing and providing care has evolved and shifted away from a psycho-social focus. As a result, outcomes in quality of life measures have become poorer. Given this situation, and based on research conducted in the United Kingdom and elsewhere, care co-ordinators (similar to care aides in Canada) are being trained to be care managers in lieu of care professionals. Silver Chain has found this has resulted in improved outcomes.

To alleviate issues of access to aids and equipment, the Home Independence and Personal Enablement programs rely on small aids that care managers can carry from client to client. Where appropriate, clients are encouraged to purchase the aids and equipment themselves. A small budget is appropriated to each recipient of care, but large equipment is beyond the scope of the budgets.

Source : Presented by Dr. Gill Lewin and as carried in Best Practices in Home Care for Seniors Synthesis Report from the 2014 International Forum, British Columbia, Ministry of Health & Michael Smith

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CII charts change by working closely with Government on policy issues, interfacing with thought leaders, and enhancing efficiency, competitiveness and business opportunities for industry through a range of specialized services and strategic global linkages. It also provides a platform for consensus-building and networking on key issues.

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India is now set to become a US\$ 5 trillion economy in the next five years and Indian industry will remain the principal growth engine for achieving this target. With the theme for 2019-20 as 'Competitiveness of India Inc - India@75: Forging Ahead', CII will focus on five priority areas which would enable the country to stay on a solid growth track. These are - employment generation, rural-urban connect, energy security, environmental sustainability and governance.

With 66 offices, including 10 Centres of Excellence, in India, and 11 overseas offices in Australia, China, Egypt, France, Germany, Indonesia, Singapore, South Africa, UAE, UK, and USA, as well as institutional partnerships with 355 counterpart organizations in 126 countries, CII serves as a reference point for Indian industry and the international business community.

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