

ELDEX LAUNCHED TO FACILITATE MARKET PLACE FOR SILVER ECONOMY IN RAPIDLY AGING ASIA

Singapore, 4 October 2018 – With ubiquitously improving living standards across the Asia Pacific economies in the past two decades, life expectancies and onset of chronic conditions have increased while fertility rates have broadly declined. Together with strengthened infrastructure in healthcare, better quality of food sources, many of these economies have entered into a new demographic of ultra- or super-aged societies and a shrinking workforce expected to be between 2 to 13% over the next 15 years.¹ Singapore in particular, is expected to reach a significant demographic milestone this year where for the first time, the number of those aged 65 or more, will match those below the age of 15.² In response to these long-term market trends, Fireworks Trade Media and Muziyi Advisory, as co-organizers, have launched Eldercare Exhibition & Conference Asia (ELDEX), a B2B2C event to be held in Singapore from 8 to 10 November 2019 at the Suntec Singapore Convention and Exhibition Centre.

Joseph Yeo, Project Director, explained, “ELDEX aims to create an effective marketplace for international silver economy suppliers to meet and engage with targeted Asia Pacific trade visitors and end-users including distributors, retailers, developers, caregivers, buyers such as hospitals, retirement homes and hospices. For the first outing, we aim to form country groups of exhibitors from Japan, Taiwan, China, the UK and other EU markets. The primary visitor pool would be Southeast Asia where economies such as Thailand, Malaysia and Singapore are emerging silver markets. The secondary visitor markets include the North Asian economies. ELDEX will organize a hosted buyer program for key high-level regional procurement teams.”

The organizers have conceptualized ELDEX to provide a holistic ecosystem for a marketplace with the Singapore Program for Integrated Care for the Elderly (SPICE) in mind, by building continuing education platforms, and curating workshops, product demonstrations and seminars to drive greater awareness and brand equity among caregivers and end-users. ELDEX further aims to catalyze industry growth by bringing start-ups and technology companies in the eldercare space to interact with and pitch to potential investors, particularly where gerontechnology and the greater utilization of data-analytics, geo-spatial location, telepresence, Internet of Things and wearable technology among others are concerned. Such investors include foundations, private equity and venture capitalists. To this end, the Singapore Industrial Automation Association is supporting the event, particularly where the Singapore pavilion is concerned.

¹ Source: Report by the Asia Pacific Risk Center, “Advancing into the golden years: cost of healthcare for Asia Pacific’s elderly”, issued in 2016. The report also stated “Singapore’s elderly population will rise from 11 to 20% in the next 15 years, while it took France 49 years to do the same. By 2030, Japan will become the world’s first “ultra-aged” nation, with the elderly accounting for more than 28% of the population, while Hong Kong, South Korea, and Taiwan will be considered as “super-aged”, with more than 21%.”

² Source: “Second beginnings: senior living redefined”, a 2018 report by Chong Keng Hua and Kang Fong Ing, and commissioned by the Lien Foundation.



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“ELDEX builds on the key tenets of the healthcare industry transformation map that champions a healthy nation with Singaporeans so as to live well, live long and with a peace of mind,” added Yeo. “One of the long-term trends in healthcare in Singapore is an aging population along with increasing chronic disease, a slower workforce growth and rising healthcare costs. Furthermore, ELDEX aims to bring together the 2,991 polyclinics, 26 public and private hospitals and 189 community hospitals, nursing homes, day care centers and home care providers. To this end, ELDEX will feature a one-day medical conference targeting healthcare professionals with continuing medical education provisions.” In addition, ELDEX will provide opportunities for suppliers to deliver product demonstrations to trade visitors and consumers. Awards will be presented by an independent panel of industry stalwarts on the best products launched at ELDEX.

“While there are numerous similar events scattered across the region, there remain gaps to be plugged in the ever-evolving silver economy space. Few events fully address the entire full spectrum of the multi-faceted silver economy. The supply chain catering to the silver economy is extensive and growing. For instance, the aging process impacts each market and industry including but not limited to personal home needs, health and wellness, the food and transport industry, financial and insurance and more. ELDEX aims to address each element and achieve greater entirety progressively. For the launch, there will be six core segments at the show.³ That said, aging also touches not just the physical but also mental and emotional aspects. It is a complex and diverse sector. In this regard, we are committed to remaining open and collaborative with any like-minded partners to strike mutually beneficial outcomes for the growing and exciting silver industry”, concluded Yeo.

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³ The six core segments are: (1) Healthcare and rehabilitation, (2) Architecture and fittings, (3) Lifestyle and wellness, (4) Technology, Digital and IT, (5) Finance, insurance and other services, and (6) The great beyond.

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About Fireworks

Fireworks Trade Media Pte Ltd is part of the Fireworks Trade Media Group, one of Singapore's largest independently owned trade media company. Established in 2008, it is currently made up for four different businesses:

- Fireworks Exhibitions and Conferences (trade exhibitions)
- Fireworks Business Information (trade publications)
- QUIK Fairs (industrial roadshows and niche events)
- JUZ Talk (trade conferences and forums)

Since its establishment, Fireworks has grown leaps and bounds with its own international offices spanning in 13 countries namely, Indonesia, Malaysia, Thailand, Singapore, China, Taiwan, Vietnam, Myanmar, Australia, the Philippines, Bangladesh, Nigeria and India. For more information, please visit www.asiafireworks.com.

About Muziyi Advisory

A boutique consultancy specializing in the trade and consumer show industry, Muziyi Advisory aims to help organizers and corporates run better events based on comprehensive research and targeted customer insights. Muziyi Advisory also aims to help organizers develop robust marketing plans with a view to recruiting targeted international participants, and improving operational efficiencies. Muziyi Advisory comprises a team with extensive experience in organizing shows, and acquiring and integrating events and companies. For more information, please visit www.muziyi-advisory.com.



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