



35% of China's population will be aged over 60 by 2050. China now needs 13 million caregivers, with this figure set to grow. Technology solutions are needed to overcome the sector's manpower shortage

The Chinese Academy of Social Sciences forecasts silver industry revenue at USD 1.9 trillion by 2030.



- At end-2017, 241 million Chinese citizens were aged over 60, accounting for about 17.3% of China's population.
- According to the China National Committee on Aging (CNCA), China will be the world's oldest major economy by 2030. In 2050, the number of senior citizens is expected to peak at 487 million or approximately 35% of the country's population. Life expectancy is projected to be 80 years in the same year.
- China's aging society is expected to place a strain on China's network of geriatric hospitals, rehabilitation hospitals and nursing homes, which are far below the level of development seen in Europe and Japan.
- In 2016, the Chinese Academy of Social Science estimated that China's silver industry would reach RMB13 trillion (USD 1.9 trillion) by 2030.
- By 2015, China had only 26 beds for every 1,000 seniors. The private sector has been growing healthcare service capacity, aiming to bridge the demand-supply gap.
- In 2018, the Chinese government estimated that the market currently needs 13 million basic caregivers. However, the one-child policy in China has caused a shortage of labor in the elder-care industry, driving demand for technology solutions to raise elder-care productivity. This could mean business opportunities for companies providing elder-care technology for hospitals, nursing homes and in-home care.