

ink. BETWEEN 2006 AND 2050, WHILE THE OVERALL POPULATION WILL RISE BY 40%, THE POPULATION OF THOSE OVER 60 WILL RISE BY 270%



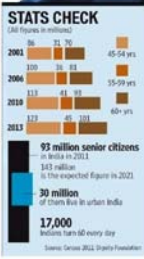
A SILVER LINING

Second innings

Increasingly wealthy urban senior citizens are living it up, creating a growing market for customised goods and services

Hemanta Baner

Eight months ago, Mohit Kumar, a slightly silver-haired, retired insurance executive, moved to The Golden Estate retirement resort nearby. There, she has the company of other seniors in their 70s and 80s, who play table tennis, and the comfort of round-the-clock maintenance, medical, recreational and housekeeping services. The move, says Kumar, was almost primarily at the behest of her husband. But she could spend her twilight years living the dream she has lived—golfing, yoga, reading, playing tennis, and more.



After decades of juggling housekeeping, child-rearing and her job as a corporate consultant, then dealing with the loss of her husband—in an engine room blast—two years ago, Kumar finds it's time she spend her last part of their savings on something she wants for herself. It helps that her daughters are all well-settled, two in the US and one in Delhi. "We were apprehensive at first," says Kumar's 45-year-old son, who is the Delhi-based manager of Kumar's daughters. "But Kumar can afford this, so why shouldn't I do it back and enjoy her time?"

The urban middle class in India is retiring with wealth, energy, health and wants and looking for products and services that are meaningful to them, says Shrinikand Srinivasan, head of Strategic Planning, Mumbai-based NGO for seniors. "The sheer number of these ageing retired professionals and housewives is creating a new market in the emerging Indian economy," Srinivasan adds. Take Mumbai-based Arun Lakhta, 74. About four months ago, she retired from a senior position at a multinational firm. She is now a radio station from around the world. She works with friends and at the Internet. "I certainly have larger disposable income than others did about a decade ago," says Lakhta, who lives alone. She is active with friends in clubs and gym, and runs her own Continental music. "So far so, I'm a happy single senior who lives in the big city."

Real-estate

Three things colour the lives for the aged where retirement seniors sense where there was no one left to care for them. They have been inspired by aspirational real estate targeted at the socially active, let alone seeking seniors of the new century. These "retirement resorts" come with a wide range of amenities, including healthcare, fitness and security, and are among the most lucrative offerings on India's silver market today.

Wellness

"I'm not skin glowing" says Leena Raju, 60, from the "Silver Zone, no make-up, just exercising and dieting." A retired nurse, Raju has just finished a cardio workout and kicking back on a sofa at her health club in South Mumbai. Three years ago, she retired from her job. After it, she joined an "age-friendly" work-out routine, 100m daily walks, and the gym currently has 150 members, and she is one of the most active members.

Urban India will grow rich before it grows old.

The sheer number of ageing retired professionals is creating a new market in the expanding Indian economy. SENIORS IN INDIA, head of Equity Research, a Mumbai-based NRI for seniors.

Services

From companionship to post-operative care and chronic medical services, entrepreneurs are finding age-related paths people into business opportunities. For example, 50-year-old Delhi-based company Rich Elder Care offers an "elder care specialist" in the silver zone's home to road to them, play games, help with odd jobs, assist with errands, Facebook and Skype, even help them blog. "Elder care is certainly a hot market," says founder and CEO Karan Chakrabarti. "This service is currently available in Delhi, NCR, Mumbai and Pune. Rich Elder has already found 10 talents."

DESIGNS FOR SILVERS

Working aid with GPS tracking
This device aims to ensure the safety and security of a four-legged member with the additional advantage of GPS tracking for when it goes missing. It also has a small camera to capture its location and health. It is available for petting.

Security ring/bracelet for seniors

This security device is worn on a ring or bracelet and can be triggered by a push of a button. It is available for petting.

Bed designed for elderly

The many benefits and design features of the bed are designed to make getting in and out of bed easy and safe for those with mobility issues.

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STATS CHECK



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