

Aging Society with Sustainable Business Opportunity

The world in the digital age is fast moving. We just went through the International New Year and Chinese New Year and soon will pass the Thai New Year or the Songkran Festival.

“Do what you think fast because time never stopped. Business opportunity never waited for anyone as well”

In the year 2018, many organizations and business professionals announced that the business that will rising stars. Among the 10 Rising Stars, there are at least 4 groups (2,4,7,8) involved in supporting the needs of the Aging Society. Thailand will enter the Aging Society completely by 2025, with the elderly (over 65 years) of 17.74 million people. There is also the demand of the elderly market from abroad. That makes business opportunities and services available.

Rising Stars Business	
 1. Communication Technology and Equipment	 2. Medical and Beauty Service
 3. E-Commerce	 4. Cosmetic and Skincare
 5. Petro-Chemical and Plastics	 6. Modern Trade and Services
 7. Medicines and Medical Device	 8. Education and Tour
 9. Insurance, Real Estate, Believe Related Business	 10. Construction and Beauty Salon

The elderly in Thailand tend to be more vibrant. In Asia, number of elderly accounting for 5% of the population. In particular, the Japanese elderly are more than 33 millions.

Why do elderly become business opportunities??

"Everyone wants to live long, therefore the elderly want to maintain their good health. Those who are healthy want to look good, travel around, and have a security when they are sick. Those with bad health condition must take care of their help and hire caretaker, etc. This causes a lot of demands and it is becoming an opportunity and new business. " "Significantly, many of elderly have money to spend or have a family that could support them in this regard."

Why Thailand is the destination of the elderly from around the world ??

"It's Because Thailand is located in a warm, non-chilly area, and it is characterized by excellent food and service at an affordable price."

Which business has tend to be grown in Aging Society??

- 1. Health Food Business** because the elderly want to consume foods and beverages that are low in fat, no cholesterol, little or no sugar and with ingredient that prevent and reduce the risk for diseases such as heart disease, cancer, diabetes, and can easily be digested when eaten.
- 2. Furniture and Home Appliances Business** which is suitable for the way of life of the elderly where the condition of the body declines. For example, bed that can adjust the height, wooden chair with backrest, etc.
- 3. Beauty Business:** Especially organic cosmetics made from natural or herbal with anti-aging properties, reduce wrinkles, freckles.
- 4. Health Care Services** for the sick elderly who cannot take care of themselves.
- 5. Tour Guide for Elderly:** We often see news of elderly people suffering from accidents to travel to for making merit, so if there is a tour operator for the elderly with standard and high security, it would be a great business opportunity in this era.

How can interesting business approach the elderly customer??

Those who are ready should not miss to attend exhibitions and services at InterCare 2018 will be held for the third year from 12-14 July 2018 at Hall 106, BITEC Exhibition and Convention Center. In the last two year event, there were customers who are both elderly and the family of the elderly spent more than 500 million baht during the two events. More information can be found at www.intercare-asia.com

For any entrepreneur doing business close to the above five groups, you can move the production and services to cover the market of the elderly easily. For example, if you produce food and drink, then try to produce food and drink for the elderly. Even general travel agencies can arrange tours for the elderly by creating a point of sale with security, the comfort of the vehicle and the availability of care for the elderly. It may be possible for medical personnel to travel with a guide and team to serve the elderly all the way.

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