

**Think.** BETWEEN 2006 AND 2050, WHILE THE OVERALL POPULATION WILL BE 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

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Eight months ago, Meeta Komer, a slightly silver-haired, retired corporate executive, packed up a lifetime of possessions and moved to The Golden Estate retirement resort nearby. There, she has the company of other seniors in their 70s and 80s. She has a private chef, a personal trainer, a masseuse, and the comfort of round-the-clock maintenance, medical, recreational and housekeeping services. The move, says Komer, was almost primarily at her own behest from the fact that she could spend her twilight years living the dream she has lived—practising yoga, reading, playing tennis, and so on.

According to Komer, gold is not the long-term issue of a cheaply furnished apartment, equipped with a flat-screen TV, electronic safe, Wi-Fi, and electric security services. In an additional \$10,000 a month, she is also having her hair and beauty services done. She has a personal chef, a masseuse, and a personal trainer. She is also having her hair and beauty services done. She has a personal chef, a masseuse, and a personal trainer.

After decades of juggling housekeeping, child-rearing and her job as a corporate consultant, then dealing with the loss of her husband—an engineer-turned-entrepreneur—two years ago, Komer feels it's time she spend her last part of their lives on something she wants to enjoy.

It helps that her daughters are all well-settled, two in the US and one in Delhi. "We were apprehensive at first," says Komer's daughter, 36, the Delhi-based manager of Komer's daughters, "but Komer can afford this, so why shouldn't I do it back and enjoy her time?"

This new retirement shift is attracting urban senior citizens and their children, from a sense that life would be all about you no longer pull your weight in the real family way, to the sense that the silver years are a time of leisure and ease, with responsibilities of job and family life left behind, leaving you to do as you please.

**STATS CHECK**  
In lakhs

2006	26	21	70	65-69 yrs
2010	209	111	113	55-59 yrs
2013	113	41	99	60+ yrs
2013	112	41	101	60+ yrs

**93 million senior citizens** in India in 2013  
**143 million** is the expected figure in 2023  
**30 million** of them live in urban India  
**17,000** Indians turn 60 every day

Source: Census 2011, Daily Frontiers

Delhi-based sociologist Sandeep Singh Joshi. "They know their children would move out, just as they had, so they saved and invested for their post-retirement years, and now have substantial disposable income and are happy to pay for what they need," he says.

The urban middle class in India is retiring with wealth, energy, health and needs and looking for products and services that are meaningful to them, says Shriya Sridharan, head of Equity Investments, Mumbai-based NCO for seniors.

"The sheer number of these ageing retired professionals and housewives is creating a new market in the emerging Indian economy," Sridharan adds.

Take Mumbai-based Anil Lalita, 74. About four months ago, she retired from her profession as a teacher. She bought a flat in a gated community, and she is now enjoying a life of leisure and ease, with responsibilities of job and family life left behind, leaving you to do as you please.

**Real-estate**  
Three things colour the homes for the aged where retirement seniors settle when there was no one left to care for them. They have been equipped by aspirational real estate targeted at the socially active, but were seeking senior of the new century. These "retirement resorts" come with all the amenities—clubhouse, swimming, tennis, health and security staff, and are among the most lucrative offerings on India's vibrant market today.

At least 100 such projects—ranging from Govt's Sector Estates in Tamil Nadu, Tata's River Residency in Karnataka, Max India's Andara Senior Living in Uttaranchal, Dignity Lifestyle in Maharashtra, Golden Estate in Haryana and Ashiana's Chauri projects in Rajasthan, Maharashtra and the National Capital Region— are currently in various stages of planning and construction, with some also expanding to second and third phases to meet demand.

Chitra, for instance, started with a single township for women in Coimbatore in 2004 and is now building eight projects across Hyderabad, Pondicherry, Chennai, Hyderabad and Coimbatore. Professional realtors for these projects say the target customer is the well-educated, progressive senior citizens aged in their 60s and 70s who are looking to invest in real estate.

"Our target is the upper middle class and affluent class," says Anand Senior Living CEO Tara Singh. "India's silver market is just beginning to evolve and we see huge potential in it."

**Wellness**  
"It's not just about food," says Leena Raju, 62, founder of "Fit for 60", a health and fitness club for seniors in Bangalore. "It's about staying active and healthy."

At a new corporate level, Max India Health Residency has been launching its services since 2010, with age over 60 as the target audience. The company has a range of services including health check-ups, medical consultations, and so on.

From computerising its post-operative care and offering medical services, emergency and training also related paths point into business opportunities.

For eLAW for senior citizens, for instance, year-old Delhi-based company Rich Elder Care needs an "elder care specialist" in the states that is home to most of them. They offer legal advice on real estate, estate planning, and so on.

**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.

**Services**  
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**Travel**  
With more leisure time and money at their disposal, travel is another area where seniors are beginning to show interest.

**Bed designed for elderly**  
The many benefits and designs of the bed are designed to make getting in and out of bed easy and safe for those with mobility issues.

**DESIGNS FOR SILVERS**  
Working aid with GPS tracking...  
Security ring/bracelet for seniors being alone...  
Bed designed for elderly...

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