

## Minister Zoe Bettison

Minister for Ageing

Thursday, 17 September, 2015

### Industry must seize business opportunities from an ageing population

Minister for Ageing, Zoe Bettison, says our increased longevity demands new thinking by industry to ensure they capitalise on the opportunities arising from an ageing population.

Ms Bettison will today deliver the opening address at the *Mature Economy - The Business of Ageing* forum at the Stretton Centre in Munno Para.

"We not only want South Australia to be a great place for the young, we want it to be a great place to age," she said.

"Today's forum will highlight how the South Australian Government is making the business of ageing everyone's business and developing opportunities for the mature economy.

"This is not so much a change in business, but rather a change in business mindset.

"Government, industry and the tertiary education sector will discuss the opportunities arising from population ageing on a local, national and global scale."

The forum is being facilitated by Associate Professor John Spoehr, Executive Director, Australian Workplace Innovation and Social Research Centre (WISeR).

It is a critical part of the Mature Economy – The Business of Ageing Project undertaken by WISeR, co-funded by Office for the Ageing and the Stretton Centre. It will contribute to the project findings and inform strategic and policy recommendations for South Australia.

Mr Spoehr, a leader in integrated economic, industry and urban research and practice, said that it is vital that we better understand how new businesses and jobs can be generated around a smart response to ageing.

"Older people's expectations for health and wellbeing, meaningful recreation, and lifelong learning are creating demands for age-friendly communities, housing and technology," he said.

"Across the Asia Pacific region, baby boomers will account for a US\$3 trillion in household savings by 2017. And this market phenomenon is happening both globally and locally.

"Industries such as healthcare, housing, wellness, technology, transportation, tourism, education and finance will benefit from this growing market."

For further information about WISeR visit [www.adelaide.edu.au/wiser](http://www.adelaide.edu.au/wiser)