CAPS
Centre for Asian Philanthropy and Society

# BUILDING AGE-FRIENDLY SOCIETIES IN ASIA

## Philanthropy and Private Social Investment for the Elderly

2025

# Table of Contents

# Acknowledgments

At the Centre for Asian Philanthropy and Society (CAPS), we are committed to maximizing private capital and resources for public good. Among the many challenges and opportunities facing Asia, the aging of our societies stands out as especially urgent, reshaping economies, communities and families.

Tackling aging societies offers opportunities to harness the experience and contributions of older adults, but it also raises profound challenges in safeguarding their dignity, security and inclusion. Meeting these needs closes systemic gaps in care and support but requires collective action from governments, businesses and individuals. Private social investment has a role to play in driving solutions.

This study was made possible through the generosity of our supporters. We especially thank our Board of Governors—Ronnie C. Chan, Daniel Tsai, Elizabeth Eder Zobel de Ayala, Jamshyd Godrej, and Tae-won Chey—for their vision and guidance. We are equally grateful to our funding partners, whose commitment enabled us to pursue work on this issue. In particular, we thank Bangkok Bank for their support in making our research possible in Thailand.

Finally, we extend our deepest thanks to the 108 business leaders, impact investors, practitioners, experts and policymakers who shared their insights and experiences with us. Their voices are central to this report, helping to illuminate how private capital is being mobilized, the obstacles that remain, and the pathways forward in building age-friendly societies across Asia.

# Executive Summary

Aging populations have brought Asia to a pivotal point. The question is no longer whether the region can support its older people, but whether it can redefine aging—turning a looming burden into a catalyst for more connected, equitable and resilient societies. This report examines the role of philanthropy and other private social investment in this transformation, showing how private capital can complement public systems and accelerate the rollout of much-needed solutions.

## THE CHALLENGE: ASIA'S DEMOGRAPHIC TURNING POINT

Asia is the world's fastest-aging region. People are living longer than ever before, while fertility rates fall and family networks contract. Demand for already stretched hospitals, care facilities and community services will only intensify as chronic diseases, dementia and disability rise with age. For governments balancing rising costs against shrinking workforces and strained budgets, the challenge is stark: how to safeguard dignity, security and inclusion for older adults while keeping systems sustainable.

## FUNDING APPROACHES: STRENGTHS AND LIMITATIONS

For decades, governments have carried the weight of elder care, funding hospitals, community programs and long-term care. Their role is essential—providing scale, legitimacy and a backbone of services no social system could do without.

Beyond the state, private social investment brings unique strengths. Philanthropy, with its flexibility, can pilot new ideas and elevate voices that public systems overlook. Corporations, with their growing interest in aligning with the needs of an aging customer base, contribute not only money but also business expertise and supply chains. Social enterprises and impact investors show how commercial discipline can fuse with social mission to create models that are both innovative and sustainable.

Yet despite these strengths, engagement remains shallow. Philanthropic giving to aging is limited compared to other causes. Corporate action is often ad hoc, focused on donations rather than integrated solutions. Contributions by social enterprises are fragmented and small in scale. No single approach can close the gaps associated with aging on its own.

However, there is an opportunity to build on these strengths while addressing their limits—aligning diverse funding flows around shared priorities that connect public systems, private capital and community voice can help meet the challenges of aging populations.

## STRATEGIC PRIORITIES FOR BUILDING AGE-FRIENDLY SOCIETIES

This study identifies five priorities as critical if private social investment is to complement public systems to deliver lasting change in building age-friendly societies:

1. **Reframing aging:** shifting the narrative from burden to agency by elevating older adults' leadership and roles, and promoting models that link care with participation.
2. **Supporting aging in place:** moving services into homes and neighborhoods, retrofitting housing for safety, and redesigning streets and public spaces for inclusion.
3. **Strengthening care systems:** creating support for at-home carers, building caregiver resilience and recognition, upskilling for complex needs, and engaging younger generations in caring.
4. **Expanding the silver economy:** building inclusive service markets, supporting seniors to participate as confident consumers, and anchoring innovations through corporate and public systems so they scale.
5. **Harnessing technology:** designing age-friendly tech solutions for inclusion, pairing tools with a human touch, and building seniors' digital skills so adoption sticks.

## THE PATH FORWARD

Asia's aging populations deserve more than just survival: they deserve to live with dignity, security and purpose. Achieving this requires the combined efforts of governments, philanthropists, corporations and investors. Public systems provide scale and legitimacy, while private social investment offers flexibility, innovation and a willingness to take risks. When aligned, these contributions can turn population aging from a source of fiscal and social pressure into an opportunity for innovation and inclusion.

The next decade is a critical window of opportunity to invest not only in services, but also in systems and mindsets that allow older adults across Asia to live better and more independently.

# Introduction

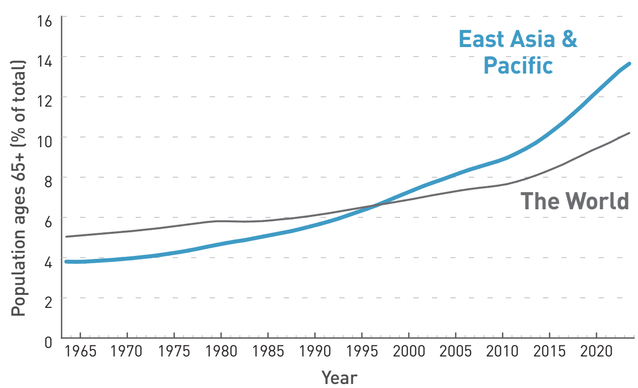
Asia now stands at the forefront of the world's demographic transformation. Globally, the share of people aged 65 and older has more than doubled in the past 60 years, rising from about 5.5% to 10.2%, and is projected to double again to 20.7% by 2074.[1, 2] The shift is especially pronounced in East Asia and the Pacific, where the proportion of people aged 65 and above already surpasses the global average and continues to climb rapidly—see Figure 1.[3, 4] Longer life expectancy, combined with declining fertility, is reshaping the balance between work and retirement, straining family networks and testing the capacity of public systems.

This report focuses on Chinese Mainland, Hong Kong, Japan, Korea, Chinese Taipei and Thailand, which captures the diversity of Asia's aging experience.[i] Japan, Korea and Hong Kong are already "super-aged" societies, Chinese Taipei is nearing this stage, while Thailand and Chinese Mainland are transitioning quickly with more limited fiscal resources.[ii] Together, these six economies represent a spectrum of contexts in Asia, where demographic change is most urgent and policy responses are most instructive.

While governments remain the backbone of elder care, their capacity is increasingly stretched. Traditional family support is eroding and market solutions often cater only to the wealthy. Gaps in elder care underscore the need for private social investment—philanthropy, corporate engagement and impact capital—to complement public systems and unlock new approaches to aging.

By linking structural pressures to funding realities and strategic opportunities, our report aims to show how aging in Asia can be reframed. Aging populations need not be a looming societal burden but can offer a chance to build more connected, equitable and resilient societies.

**Figure 1. Trends in Population Aging: East Asia & the Pacific vs. the World, 1964-2024**

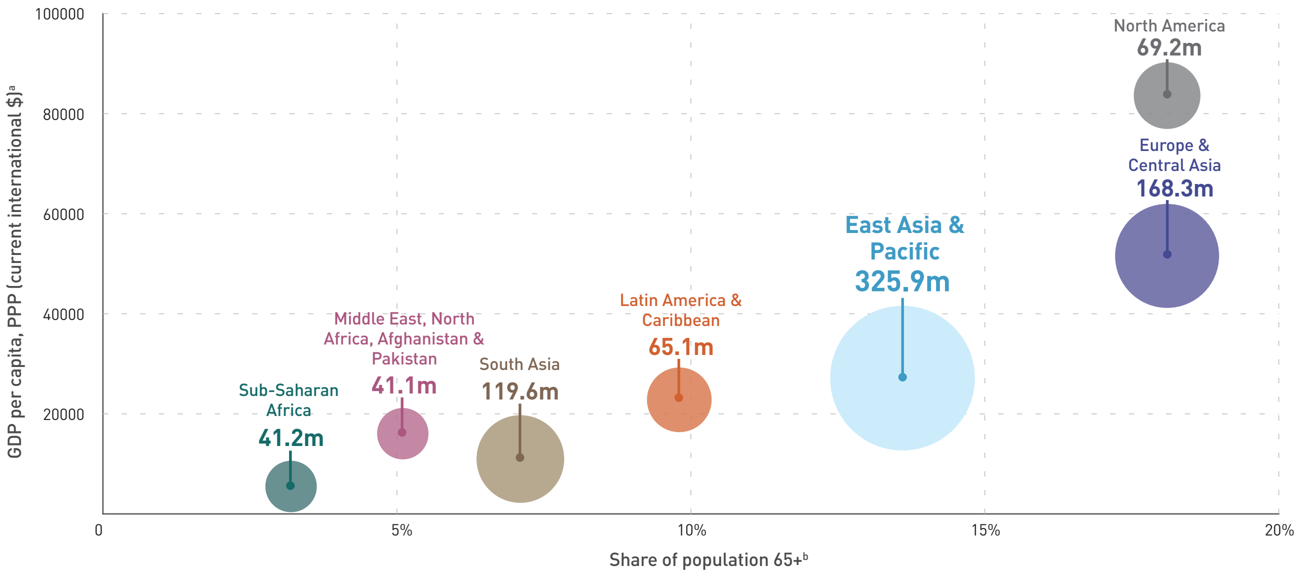



Source: World Bank Group. *Population Ages 65 and Above* (% of Total Population) [Data file]. Retrieved from https://data.worldbank.org/indicator/SP.POP.65UP.TO.ZS

[i] "Hong Kong" and "Korea" refer to the Hong Kong Special Administrative Region, China, and the Republic of Korea.

[ii] According to the United Nations, a society is considered as "aging" when 7% of its population is aged 65 or above, "aged" when the share exceeds 14%, and "super-aged" once it reaches 21%.

**Figure 2. Aging Population Share, Size, and GDP per Capita (PPP) Across Global Regions, 2024***




* Note: The number in the bubbles represents the total population aged 65 and above.[c]
Sources:
[a] World Bank Group. *GDP Per Capita, PPP* (Current International $) [Data file]. Retrieved from https://data.worldbank.org/indicator/NY.GDP.PCAP.PP.CD
[b] World Bank Group. *Population Ages 65 and Above*, Total [Data file]. Retrieved from https://data.worldbank.org/indicator/SP.POP.65UP.TOTO
[c] World Bank Group. *Population Ages 65 and Above*, Total [Data file]. Retrieved from https://data.worldbank.org/indicator/SP.POP.65UP.TO

This report is written for philanthropists, corporate leaders, foundations, investors and policymakers seeking to understand how private resources can contribute to solutions for aging in Asia. The analysis draws on interviews with 108 business leaders, practitioners, investors, experts and policymakers, complemented by a review of published sources and field examples.[iii]

To guide exploration, the report is structured in three parts: **Part 1** examines the demographic, social and policy landscape shaping aging in the six Asian economies; **Part 2** analyzes the funding approaches—government, philanthropy, corporate and impact investing—highlighting their strengths, challenges and opportunities; and **Part 3** sets out five strategic priorities for building age-friendly societies, where private actors can drive catalytic impact. **Appendix I** catalogues a selection of aging-related initiatives encountered in this research project, offering concrete models for funders, practitioners and policymakers.

Readers are encouraged to focus on the sections most relevant to their objectives.

[iii] Unless otherwise cited in the endnotes, information in this report is drawn from CAPS interviews conducted in 2025.

# Part 1
# The Landscape of Aging in Asia

## DISTINCTIVE DYNAMICS OF AGING IN ASIA

Asia is aging faster than any other region in the world.[5] Japan became "super-aged" in 2006 and today has nearly 30% of its population aged 65 or older (see Table 1). Hong Kong and Korea have followed within the past decade, Chinese Taipei is approaching this stage, while Chinese Mainland and Thailand are set to cross the threshold by 2030. By mid-century, nearly one-third of the region will be older adults.

Longer life expectancy is both an achievement and a challenge. In each of the six economies studied, life expectancy is well above the 2023 global average of 73.3 years and continues to rise.[6] Yet with longevity comes longer periods of dependency and higher prevalence of chronic illness. At the same time, fertility rates have plummeted. In East Asia and the Pacific, the average is just 1.3 births per woman—far below the replacement rate of 2.1.[iv, 7] This regional decline is most stark in Hong Kong and Korea, where fertility rates have fallen below one child per woman—among the lowest levels in the world.[8]

The result is a shrinking workforce, rising old-age dependency ratios, and mounting pressure on pensions, public finances and families—trends that are already reshaping the social and economic fabric of Asia. Figure 3 shows the timing of aging milestones across the six Asian economies and the per-capita GDP levels at which they occurred.

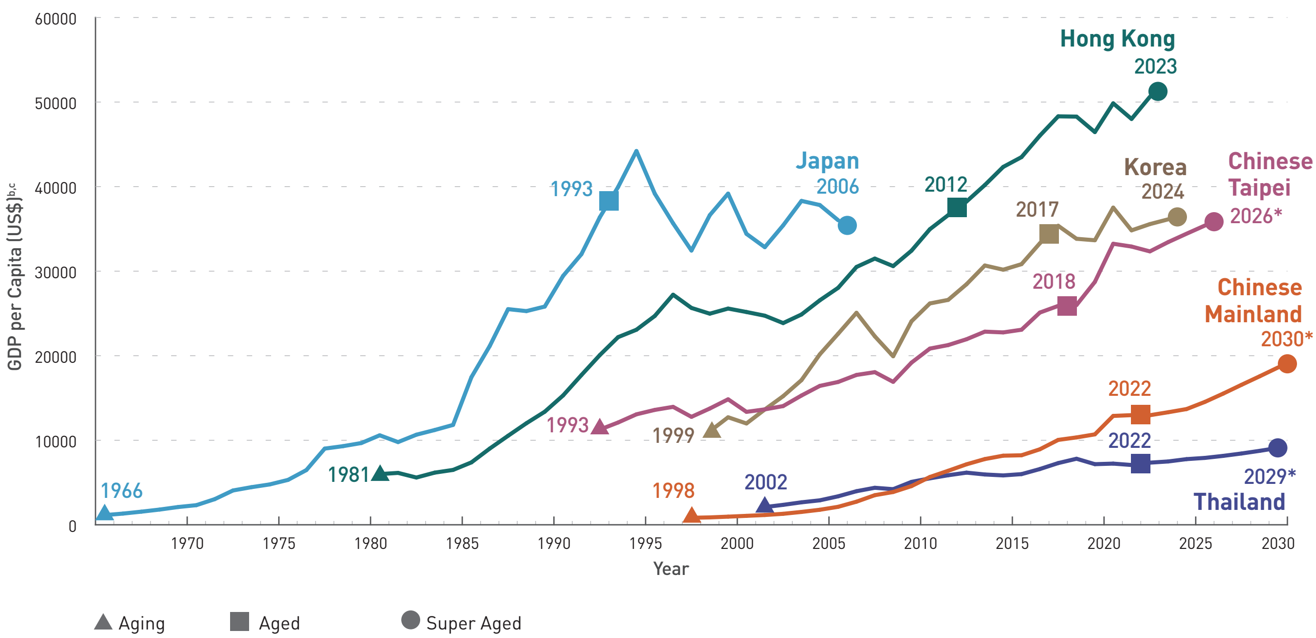
**Table 1. Aging Demographics**

| | Share of population aged 65+ (2024) | Year of aged society status | Year/Projected year of super-aged society status | Average life expectancy | Old-age dependency ratio (2024)[v] |
|---|---|---|---|---|---|
| Chinese Mainland | 15.6%[9] | 2022 | 2030[10] | 79.0 (2024)[11] | 22.8%[12] |
| Hong Kong | 22.7%[13] | 2012 | 2023 | 85.2 (2023)[14] | 32.0%[15] |
| Japan | 29.2%[16] | 1993 | 2006 | 85.2 (2024)[17] | 50.3%[18] |
| Korea | 20.0%[19] | 2017 | 2024 | 83.4 (2023)[20] | 25.9%[21] |
| Chinese Taipei | 19.2%[22] | 2018 | 2026[23] | 80.2 (2023)[24] | 27.8%[25] |
| Thailand | 15.4%[26] | 2022 | 2029[27] | 78.7 (2023)[28] | 21.0%[29] |

[iv] Replacement level fertility is the fertility rate (the average number of children born per woman) at which a population exactly replaces itself from one generation to the next, without migration. This rate is roughly 2.1 children per woman in most of the world, although it may vary modestly with mortality rates.

[v] The old-age dependency ratio is the number of individuals aged 65 or older per 100 people of working age (defined as those between 15/20 and 64 years old).

**Figure 3. GDP per Capita Across Aging Milestones[a]**




* Note: Projected years

Sources:

[a] Refer to Table 1 for the data sources for each economy's aging milestones.

[b] World Bank Group. *Population Ages 65 and Above* (% of Total Population) [Data file]. Retrieved from https://data.worldbank.org/indicator/SP.POP.65UP.TO.ZS.

[c] International Monetary Fund (IMF). (2025). *World Economic Outlook (April 2025): GDP per Capita*, Current Prices (US$ per Capita) [Data file]. Retrieved from https://www.imf.org/external/datamapper/NGDPDPC@WEO/OEMDC/ADVEC/WEOWORLD

## CHANGING EXPECTATIONS AND STRUCTURES

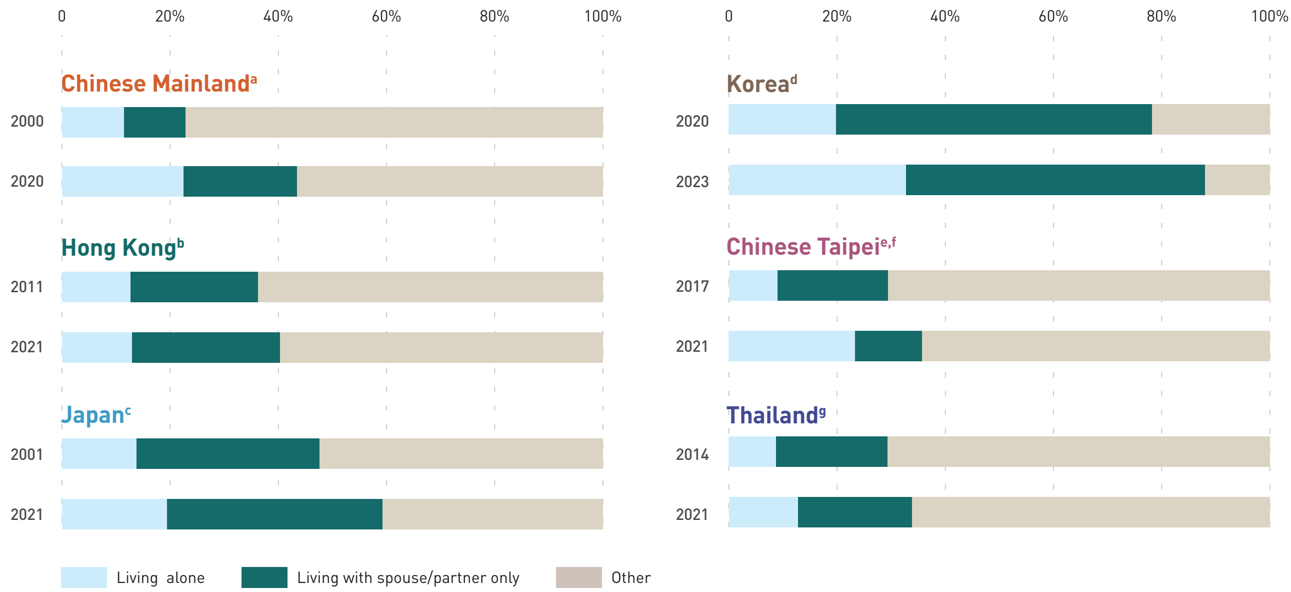
As baby boomers (those born between 1946 and 1964) enter retirement, they have higher levels of education, greater economic agency and stronger expectations of autonomy. In Chinese Taipei, in 2024, over 20% of people aged 65 or older had at least a junior college education, and as a cohort, they tend to see themselves not as passive recipients of care but as active participants in society.[30]

Older adults increasingly demand independence, quality of life and more choice, which translates into a strong desire to age in place. In Chinese Mainland, 92% of seniors prefer home-based care, either receiving care at home (87.3%) or combining day care services with returning home at night (4.9%);[31] while in Chinese Taipei, 98% of people over 65 still reside in private households.[32] Yet this aspiration runs up against weakening family support. Multigenerational households are declining as smaller family sizes, urbanization and workforce mobility erode traditional Asian care arrangements in which the young look after their elders.

As a result, social isolation is rising (see Figure 4). In Korea, one in three older adults reports having no one to turn to for either household help or conversation.[33] In Japan, older adults living alone are projected to account for more than one-fifth of all households by 2050.[34] In Chinese Mainland, more than half of seniors live apart from their children, with city dwellers in particular reporting higher levels of loneliness.[35]

Such shifts signal a decisive transition away from family-centered caregiving models toward more holistic systems supported by older adults themselves, families, communities, and a wide range of other care and service providers—a transformation that carries both urgent challenges and opportunities to redesign support systems across Asia.

## Figure 4. Increasing Proportion of Older Adults Living Alone*




* Note: Chinese Mainland's data refer to the proportion of single-person households (65+) relative to all households containing at least one older adult (65+). Data for other economies refer to the share of individuals aged 65 or older who live alone by themselves, relative to the total older adult population.

Sources:

[a] Wu, H. (2023). 中国城乡老年空巢家庭及空巢老年人的生存特徵－基于 2000~2020 年全国人口普查资料的分析 [Characteristics of the empty-nest elderly households and the empty-nest elderly in the urban and rural areas in China: Analysis based on the national census data from 2000 to 2020]. *Journal of Yunnan Normal University*, Humanities and Social Sciences Edition, 2023(4), 88-99. Retrieved from https://cstj.cqvip.com/Qikan/Article/Detail?id=7110160946&from=Qikan_Search_Index

[b] Census and Statistics Department, Hong Kong. (2023). *2021 Population Census Thematic Report: Older Persons*. Retrieved from https://www.census2021.gov.hk/doc/pub/21c-older-persons.pdf

[c] Ministry of Health, Labour and Welfare, Japan. (2021). *世帯数と世帯人員の状況* [Number of households and household members] [Data file]. Retrieved from https://www.mhlw.go.jp/toukei/saikin/hw/k-tyosa/k-tyosa21/dl/02.pdf

[d] Ministry of Health and Welfare. (2024, October 16). *2023 년도 노인실태조사 최종보고서입니다* [2023 elderly survey]. Retrieved from https://www.mohw.go.kr/board.es?mid=a10411010100&bid=0019&act=view&list_no=1483359&tag=&nPage=1

[e] Ministry of the Interior. (2024, June 14). *內政統計通報* [Internal affairs statistics bulletin]. Retrieved from https://ws.moi.gov.tw/Download.

[f] Ministry of Health and Welfare. (2024). *2022 年老人狀況調查報告* [Report of the senior citizen condition survey 2022]. Retrieved from https://dep.mohw.gov.tw/DOS/cp-5095-77509-113.html

[g] Department of Older Persons, Ministry of Social Development and Human Security. (2024). *Situation of the Thai Older Person 2023*. Retrieved from https://www.dop.go.th/download/statistics/th1738230377-2563_1

# AGING IN PLACE AS A REGIONAL PRIORITY

Responding to the challenges of aging populations, Asian governments have made "aging in place" the organizing principle of their long-term care (LTC) systems. While commitment is evident across the region, how these LTC systems are realized varies according to each economy's demographics, fiscal capacity and social expectations.

**Box 1** outlines how the six economies in this study have structured their LTC systems. There is a common emphasis on aging in place, but different strategies are employed—from insurance schemes and phased reforms to partnerships with nongovernmental organizations (NGOs) and community-based delivery.

## BOX 1.
# ASIA'S LONG-TERM CARE SYSTEMS

**Chinese Mainland** has anchored its elder care system around the "90-7-3" principle: 90% of older adults are expected to receive care at home, 7% through community services and 3% in institutions. To operationalize this, the government has opened provision to private and social actors while piloting LTC insurance since 2016. These pilot schemes, now active in 49 cities, have reached more than 2.6 million individuals and are testing service models, digital tools and financing mechanisms.[36, 37] However, the country has yet to establish a unified long-term care insurance system. Combined with significant regional disparities in economic development, geographic conditions, and the degree of population aging, this has resulted in pronounced gaps in service accessibility, affordability, and quality. Yet, the absence of a unified national framework creates significant disparities, and, as one expert put it, scaling LTC insurance across the mainland remains challenging, requiring navigating "significant structural complexity."

**Hong Kong,** embracing a community-first philosophy since the late 1970s, has embedded aging in place as policy. The Social Welfare Department oversees in-home assistance, community day centers and institutional care for higher-need cases, mainly delivered by NGOs under government subvention.[38] Private offerings such as LTC insurance and copayments complement this system, creating strong NGO-government partnerships. However, long waiting lists (albeit decreasing) for subsidized residential places highlight persistent capacity constraints.[39]

**Japan**'s mandatory LTC insurance system, launched in 2000, is often seen as a global benchmark for universal elder care.[40] It supports all adults over 65 and those over 40 with age-related conditions, with municipalities administering a full spectrum of home, community and institutional services guided by standardized assessments.[41] As its baby boomers reach 75 by 2025, Japan has prioritized "community-based integrated care systems" that combine health, prevention and daily living support within neighborhoods.[42] Heavy investments in robotics and assistive technologies reflect an effort to sustain quality care amid a projected shortfall of 570,000 caregivers by 2040, though adoption and cost barriers persist.[43]

**Korea** introduced universal LTC insurance in 2008 to relieve families and expand access. The scheme covers adults over 65 (and some younger people with chronic disabilities), emphasizing home- and community-based services such as day/night care, visiting aides, cognitive support and respite.[44, 45] These measures have eased family pressures and standardized quality of care, though rising costs and copayment burdens are mounting concerns. Beyond formal care, Korea has positioned older adults as active contributors. Since 2004, the Senior Employment Program has created subsidized jobs for adults over 60, while initiatives such as the Hello Work program help retirees in their 50s and 60s transition into second careers—anticipating a senior workforce of more than seven million by 2025.[46] Digital inclusion for seniors has also become a national priority, with information and communication technology (ICT) training, intergenerational mentoring and the K-Digital Platform expanding opportunities for independence and participation.[47, 48, 49]

**Chinese Taipei** has expanded its LTC system through phased reforms: Plan 1.0 (2007–2016) laid the groundwork; Plan 2.0 (from 2017) focuses on building a three-tiered service network linking local service points, regional coordination centers and specialist hubs; and Plan 3.0 (scheduled for 2026) aims to strengthen continuity across settings.[50] Unlike other elder care systems focused only on severe disability, Chinese Taipei's approach also covers early dementia, frailty and even some non-elderly groups.[51] Public financing underpins the system, with private insurance as a complement, but care worker shortages and long-term fiscal sustainability remain challenges.

**Thailand** has built a community-centered LTC system over decades, rooted in the 1982 National Plan for Older Persons. The 2003 Elderly Act codified the system, granting rights to health and social protection for those aged over 60.[52] A major shift came in the 2010s with decentralization, when village health volunteers and local governments became central to delivering in-home services, caregiver training and well-being support. A 2016 pilot under the National Health Security Office reached 100,000 seniors across 1,000 communities, showcasing the potential of community-based models.[53] Today, the LTC system remains a national priority embedded in long-term strategies and development plans, though specialty services for dementia and complex needs are still limited.[54]

## LIMITATIONS OF CURRENT CARE SYSTEMS

Governments across Asia have anchored their LTC systems on the principle of aging in place. Yet these models are increasingly strained by demographic and economic pressures. The main constraints can be grouped into three areas.

### 1. Financial Pressures on Systems and Households

Public insurance schemes are under mounting fiscal strain, while older adults themselves face rising economic insecurity. In Japan, premiums are revised every three years as part of municipal LTC service plans, alongside adjustments to copayment rates. These revisions reflect mounting financial pressures: total LTC expenditure grew from ¥3.6 trillion (US$32.7 billion) in 2000 to ¥11.7 trillion (US$106.4 billion) in 2019 and is projected to exceed ¥15 trillion (US$136.4 billion) by 2025.[55] With more older adults requiring support and higher copayment rates (20% or 30%) now applied to middle- and high-income seniors, both premiums and out-of-pocket costs are expected to keep rising, raising concerns over the system's sustainability.[56] For instance, the standard LTC insurance premiums—deducted from seniors' pensions—have more than doubled since 2000, the national average reaching ¥6,225 (US$40) per month in 2024, and is set to rise further as demand for nursing care expands with the aging population.[57]

Korea faces an even sharper cliff edge: its LTC insurance reserves may run dry as early as 2026, with deficits projected to reach ₩76.7 trillion (US$58.9 billion) by 2070, despite steadily rising contribution rates.[vi, 58]

In households where members are aging, financial strain is often acute. In Korea, the mismatch between corporate retirement (often at 55), official retirement (60), and pension eligibility (60–65) leaves many seniors without a stable income for 5–10 years. The result is one of the highest old-age poverty rates in the developed world: 40.4% (in 2020), nearly triple the Organisation for Economic Co-operation and Development (OECD) average.[59] Other economies face similar challenges—20% of older adults in Japan live in poverty (2021), 13.1% in Chinese Mainland (2020), and 34% in Thailand (2021).[60, 61, 62]

### 2. Unequal and Incomplete Market Responses

The Asia-Pacific elder care market is expanding rapidly: valued at nearly US$975 billion in 2024, it is projected to reach US$1.49 trillion by 2032.[63] But this growth is highly uneven. Most products and services target affluent consumers, leaving the "missing middle" without affordable options.[vii] In Thailand, for example, public health schemes provide only basic coverage, excluding long-term institutional care. A middle-class retiree must pay nearly six times the average pension to enter a nursing home, which is impossible for most.[64] Across upper-middle-income economies globally (which includes Chinese Mainland and Thailand), only about one-third of older adults with disabilities receive benefits.[65] Although markets are expanding, services tackling dementia, disability and social isolation remain scarce.

### 3. Workforce Shortages Eroding Care Capacity

Even where financing and markets exist, service delivery is hampered by severe labor shortages. China has just 500,000 certified elder care workers to serve more than 45 million older adults with disabilities or dementia—far short of the government target of one worker for every four patients.[66] Japan expects to be short 300,000 care workers by 2025.[67] Thailand fares worse, with fewer than one formal LTC worker per 100 older adults.[68] Across the six economies, facilities struggle to retain staff, leading to overwork, stress, and burnout—all of which directly affect the quality of care.

Public investment will remain the backbone of elder care in Asia. But fiscal strain, inequitable market growth, and workforce shortages make clear that governments cannot shoulder the burden alone. The next section explores how public, philanthropic, corporate and impact-oriented funding can help overcome these constraints and close gaps.

[vi] The exchange rate used is ₩140.84 = US$1.

[vii] The "missing middle" here refers to middle-income older adults who cannot afford elder care products and services aimed at wealthier consumers but are too well-off to receive benefits or services reserved for their lower-income peers.

# Part 2
# Funding Aging in Asia

This section examines the funding sources and approaches to address aging in Asia: government, philanthropy, corporate funding and impact investment. For each, it considers their strengths, implementation challenges, and the opportunities for more effective use.

## GOVERNMENT FUNDING

### Strengths: Scale and Stability

Public budgets are typically larger and more predictable than other sources, which allows services such as home care, community programs and institutional facilities to be delivered consistently and to reach broad populations. This steadiness also enables governments to extend access more equitably across income groups and geographies, providing a baseline of support that philanthropy or private markets alone cannot guarantee.

Government finance is also closely tied to policy. Because funding decisions sit beside regulation and planning, and concerns overlap, governments can align elder care with broader health, welfare and demographic priorities. Some governments have institutionalized this through dedicated bodies. In Korea, for example, the **Korea Labor Force Development Institute for the Aged (KORDI)** was established in 2005 under the Ministry of Health and Welfare to promote employment and social activity of seniors. By serving as a hub for resources, tools and best practices, KORDI shows how public investment can be anchored in long-term policy commitments to promote social and economic participation of the elderly.[69]

Another strength of public funding is that it has the capacity to turn small-scale pilots and projects into lasting infrastructure. Chinese Taipei illustrates this clearly with its phased, community-based system of care, developed from the historical provision of local services. Since 2016, LTC spending there has increased nearly 19-fold and is projected to reach NT$92.6 billion (approximately US$2.9 billion) in 2025.[viii, 70] These resources sustain a tiered LTC system designed around aging in place, with thousands of community care centers operating across cities and rural towns.[71] What began as individual initiatives at a local level has evolved into a network across Chinese Taipei. This shows how sustained public finance has the power to scale and transform, creating permanent care structures.

### Implementation Challenges: Bureaucracy, Fiscal Strain and Political Shifts

The same features that make government funding essential and considered its strengths also expose its limitations. Large-scale programs and standardized models help ensure consistency, but they often come with heavy administrative requirements. Practitioners describe the process of securing and reporting on government funds as time-consuming and rigid, leaving little scope to adapt services to local circumstances. What is viewed as stability on paper can translate into bureaucratic inflexibility in practice.

These rigidities become even harder to manage as fiscal pressures mount. Aging populations are driving up demand for government services while shrinking workforces reduce the tax base that sustains public programs. Super-aged societies face severe fiscal strain for this reason. In Japan, long-term care (LTC) spending reached ¥11.2 trillion (approximately US$79.5 billion) in 2023—more than double its 2001 level—even as its labor force is projected to halve by 2100.[ix, 72] The tension between rising costs and declining revenues makes it difficult for governments to maintain the expansive provision that has long been their strength.[73]

[viii] The exchange rate used is NT$32 = US$1.
[ix] The exchange rate used is ¥140.84 = US$1.

Political cycles compound these pressures. Shifts in government leadership can bring changes in budget priorities, leaving program providers uncertain about funding. Thailand's **Home Care Volunteers for the Elderly Program** illustrates this fragility. Launched in 2003, it once mobilized hundreds of thousands of volunteers to provide weekly visits, health advice and care coordination.[74] But uneven municipal support and irregular funding gradually undermined the program, showing how even effective initiatives can falter when political commitment is inconsistent.[75]

## Opportunities: Copayment Schemes, PPPs and Outcome-Based Models

The very scale and stability that make government funding indispensable also make it vulnerable to rigidity, fiscal strain and political shifts. Opportunities lie in adapting its strengths—by diversifying revenue, fostering innovation through partnerships and tying funding to measurable outcomes.

**Sharing costs through copayments:** Copayment schemes are being used in some economies to ease fiscal strain while maintaining equitable access. These mechanisms introduce private resources into elder care financing by allowing older adults and families to contribute according to means. They also open the door for private actors. Philanthropists can subsidize low-income groups, corporates and social enterprises receive clearer market signals as seniors exercise choice, while impact investors benefit from more predictable revenue streams. In Hong Kong, this approach has reshaped seniors' engagement with care services. The **Community Care Service Voucher Scheme for the Elderly (CCSV)** and **Residential Care Service Voucher Scheme (RCSV)** allow older adults to choose providers, moving beyond the waiting lists that once defined the care system.[76, 77] A higher-income senior may pay more, but every user has agency in deciding the kind of support they receive. Since their adoption in the 2010s, these schemes have expanded annually, pointing toward a model of sustainability built not by cutting back but by empowering users to codesign their care.

**Collaborating through PPPs:** Public–private partnerships (PPPs) enable governments to combine stability with innovation. By moving beyond rigid, bureaucratic delivery, governments can collaborate with private actors that introduce new technologies, service models and user-focused experiences within a public framework.[78] **Beijing CAJ Senior Care's Gingko** senior apartment project in Beijing exemplifies this approach. Developed under a publicly built, privately operated model, the residential complex integrates smart technology, personalized nutrition and 24/7 emergency support into a community that feels more like a café-lined neighborhood than an institution.[79] In shifting the focus from compliance to autonomy, Gingko illustrates how private-sector ingenuity with government support can redefine and enhance the quality of life for seniors.

**Driving outcomes through innovative finance:** Political shifts can disrupt funding for elder care programs, with unpredictable government action discouraging the patient capital such projects require. Innovative financing is a method to address this. By linking financing to measurable outcomes, governments can provide accountability while giving private investors the confidence and incentives they need to participate. Social impact bonds, for example, mobilize private capital and tie repayment to results, ensuring continuity even when government administrations change. Japan's **Zutto Genki! (Keep Staying Healthy and Energetic!) Project** shows how this works. Designed as a five-year social impact bond, the social project, based in Toyota City, is backed by Dream Incubator and a consortium of local businesses alongside the city government.[80] Together, they fund recreation and employment programs that help seniors stay active, aiming to contain long-term care costs and extend healthy life years. Compensation is aligned to performance targets over the five years, giving incentives for the project to succeed. By the second year, independent evaluation confirmed cost savings of ¥370 million (US$2.6 million), well on the way toward the target of ¥1 billion (approximately US$7.1 million).[81, 82] More important than the numbers is the shift in mindset: rather than covering costs, funding is reframed as investing in the vitality and resilience of older adults.

## PHILANTHROPY

### Strengths: Flexible, Risk-Tolerant Capital for Innovation

Philanthropy is one of the few funding sources able to take risks and move quickly. Unlike government budgets or corporate programs, philanthropic capital is less constrained and more likely to act on trust, allowing organizations to test new ideas and respond to unexpected needs. This flexibility proved invaluable during the COVID-19 pandemic, when donors shifted resources to help nonprofits reach isolated seniors through online platforms, doorstep deliveries and emergency hotlines.[83]

Beyond flexibility, philanthropy can act as a catalyst for change. It is often the first to fund models that later attract government or corporate buy-in. When guided by a clear strategy and tolerance for risk, philanthropic investment can unlock scalable solutions for complex, evolving or culturally sensitive challenges in elder care.[84]

### Implementation Challenges: Low Priority, Reactive Giving and Cultural Norms

Historically, aging has not been a high priority on the agenda of many donors. As one interviewee for this report observed, "Donors often see aging as inevitable rather than actionable." A 2023 CAPS survey of ultra-high-net-worth individuals in Greater China reflects this: fewer than one in five respondents expressed interest in older people's welfare, lower than causes like the environment (35%), education (30%), or health (30%).[85] Of those few interested, only 31% fund related initiatives.[86]

Support that does exist is often reactive rather than strategic, shaped by personal experiences, such as engaging with or caring for older adults, or coping with the loss of loved ones. Many of the initiatives and organizations interviewed for this study were born out of such experiences. A few years after the patriarch's passing in 2015, the **C.F. & Nancy Tao Foundation** was established in Hong Kong in 2020 and included elder care as a founding priority out of family legacy rather than sectoral planning. Aging being accepted as a natural part of life's process has yet to acquire the emotional pull of urgent causes or those with perceived higher worthiness, such as child welfare or climate change. This makes it hard for nonprofits in this field to raise funds and scale.

Cultural norms reinforce the above. In many Asian societies, elder care is considered a family duty or state responsibility, not a charitable concern. Due to these challenges, private philanthropy has limited visibility in both aging as a cause and the ways donors can contribute to it. As a result, the pipeline of interest is shallow and inconsistent.

## Opportunities: Shaping Narratives and Catalyzing Innovation

Philanthropy's greatest opportunity lies in shaping how aging is understood and addressed. With its independence and resources, philanthropy can influence how societies perceive aging and showcase workable models and solutions. By putting stories and issues in the spotlight, it can transform and catalyze innovation and turn a neglected cause into a shared priority.

**Making aging visible:** One of philanthropy's biggest assets is its ability to shape narratives that shift public perception. Through storytelling, philanthropic investment has the power to transform an issue that is overlooked into one that commands public attention and sustained funding. **Hondao Senior Citizen's Welfare Foundation** harnessed this power for its Go Grandriders campaign in 2007, arranging for 17 seniors, of an average age of 81, to motorcycle 1,178 kilometers around Chinese Taipei.[87] What could have been just a niche charity event became a widely celebrated phenomenon, amplified by a 2012 documentary that grossed over NT$30 million (US$1 million).[88] In our interview, Hondao CEO Lee Juo-chi credited its success to shifting narratives from pity to empowerment, challenging stereotypical views of the elderly.

**Moving from reactive to strategic:** Donors tend to act only after personal experience with aging, which is why giving is mainly reactive, fragmented and short-term. Collaborative platforms, however, can be a means to turn reactiveness into strategy. The **Hong Kong Funders' Network on Ageing Well**, convened by **ZeShan Foundation**, demonstrates this. The network, which grew from five members in 2016 to more than 20 today, was established to facilitate communication among foundations. As peer learning can become more formalized, evolving into joint site visits and pooled grants, the network creates a shared field agenda. Such collaboration allows members to anticipate needs rather than reacting to them, turning individual ad hoc efforts into strategic, coordinated action.

**Legitimizing the overlooked:** Cultural norms in Asia tend not to encourage private philanthropy in aging because the care of the elderly is often viewed as a family or government responsibility. Here, philanthropy's risk tolerance can be deployed to lend visibility and legitimacy to aging as a wider social concern. The **Toyota Foundation** deliberately funds issues most actors avoid: cross-border caregiving, intergenerational community models and multicultural elder care. By situating these issues within broader themes such as population change and regional revitalization, the Toyota Foundation has made visible the systemic dimensions of aging and reframed it as part of Asia's broader social transformation rather than a narrow welfare concern.

# CORPORATE FUNDING

## Strengths: Resources, Expertise and Flexibility

Corporate funding brings three strengths to elder care. First, scale and consistency of resources: corporate social responsibility (CSR) and environmental, social and governance (ESG) programs usually come with dedicated budgets, professional teams and reporting systems that ensure continuity and visibility. Second, the ability to apply sector-specific expertise, such as logistics, technology, design or consumer insight, to social challenges. This enables companies not just to fund, but to design and deliver solutions directly. Third, greater flexibility: unlike governments, companies can move quickly, piloting new approaches and adapting as needs change. As **SK Telecom** explained, "We stay nimble, adapting to social trends without prioritizing specific issues"—an approach that allows them to test, scale or exit initiatives depending on results.

These strengths take different forms. Some companies engage through charitable CSR, contributing funds, in-kind support, or volunteer time. Others apply professional skills and sector expertise, while some adopt creating shared value (CSV) approaches that align business objectives with social outcomes.[x] In the context of aging, initiatives that connect company capabilities with elder needs tend to achieve more sustained impact if they can draw on both financial resources and core expertise, or are tied to a business opportunity. Without this kind of alignment, corporate philanthropic engagement risks being short-lived.

## Implementation Challenges: Fragmentation and Limited Strategy

While they may bring value, many corporate efforts in elder care remain fragmented or limited. Donations, volunteer days, or in-kind contributions provide welcome support and often meet urgent needs, but they can act as band-aid solutions—visible and immediate but short-term—with support quickly disappearing once the event ends. As nonprofits working with corporates noted in our interviews, truckloads of food or hygiene kits seem generous, but if misaligned with frontline realities, such contributions can overwhelm providers. A corporate representative echoed this, cautioning that companies stepping in with one-off interventions can disrupt ongoing strategies and momentum, doing more harm than good.

The issue is the lack of strategic alignment. CSR budgets are typically managed apart from core business operations, with performance measured by reach or visibility rather than impact. Thus, CSR strategies are often limited, resulting in fragmented effort and results. Companies may deploy significant assets, but without clear alignment to aging needs, programs rarely achieve lasting impact. As Brad Peng, CEO of the **TSMC Charity Foundation**, observed: "Many companies are unsure how to engage meaningfully and often resort to one-off donations or visits that do not fully meet seniors' needs."

## Opportunities: Leveraging Capabilities and CSV

Corporate funding has the potential to do more for aging than provide relief or visibility. The key opportunity lies in embedding aging into business strategies. For corporate capabilities to meet social needs in a way that endures, there must also be business value generated for the company. There are three ways for companies to pursue this: applying their expertise to test and refine new solutions, mobilizing their ecosystems to strengthen care systems at scale, and redesigning products and services to meet the emerging market demand. These pathways provide opportunities for corporations to move beyond episodic support and play a shaping role in the systems and markets that enable seniors to live well.

**Applying corporate capabilities to social needs:** In Japan, **PwC Foundation** takes a CSV approach, applying consulting-style R&D (research and development) to philanthropy. Twice a year, the foundation identifies pressing issues, awards large upfront grants of about ¥10 million (US$65,000) to tech-focused impact organizations, and sends PwC consultants to stress-test the developed

[x] The CSV concept, coined by two Harvard professors in 2011, is posited to be instrumental in reinventing capitalism and repositioning business as a powerful force for positive societal change. Companies can adopt a CSV approach in three main ways: reconceiving products and markets, redefining productivity in the value chain and enabling local cluster development. Learn more: https://hbr.org/2011/01/the-big-idea-creating-shared-value

solutions.[89] In fiscal years 2020 to 2024, 21 impact organizations benefited from this approach.[90] In the area of aging, the foundation has funded **TechDoctor Inc.**, which equips isolated residents in rural areas with wearable devices that flag risks of loneliness or health decline before they escalate. By treating elder care as a field for proof-of-concept experiments, PwC shows how corporate giving can generate evidence that public systems and investors can later build upon. While these projects themselves do not create revenue, they provide indirect business value: secondees gain knowledge from working with early-stage ventures, and PwC builds networks in emerging fields.

**Mobilizing corporate resources at scale:** Corporations can deploy their resources not only to strengthen elder care systems, but also to set benchmarks and demonstrate what those systems could look like when built at scale. In Korea, the **Samsung Life Public Welfare Foundation** has made Samsung Noble County a benchmark for senior living, embedding telemedicine facilities, smart rooms and infection-control measures into housing while introducing dementia and wellness programs to the broader community.[91] In Chinese Taipei, **TSMC Charity Foundation** leverages the firm's volunteer culture and supplier networks through its Aging Community Care Model, linking hospitals, universities and local governments to deliver exercise programs, artificial intelligence (AI)-enabled health monitoring and volunteer services to rural seniors.[92] By setting standards and cultivating talent pipelines, both these examples show how corporate initiatives can leave behind durable social infrastructure that governments and communities depend on.

**Redesigning products to meet seniors' needs:** Some companies are rethinking products and services for older adults, turning neglected needs into viable markets. One approach focuses on inclusion—adapting existing products so that older adults can participate more fully in everyday life. In Hong Kong, **Tao Heung Group**'s Chung's House partnered with **The Project Futurus** to adapt nine

Cantonese dishes into soft-meal form for people with dysphagia (swallowing difficulties), a condition affecting many older adults. Tapping **DBS Foundation**'s funding and marketing channels for support, the dishes were successfully introduced into mainstream restaurants. The success of the initiative proved that inclusive products have commercial appeal.[93]

Other companies are cultivating premium demand, positioning aging as an aspirational lifestyle. In Korea, **Lotte Group** reframes senior residences as lifestyle living rather than institutional care. Drawing on **Lotte Hotel**'s hospitality expertise, the residences under the Vitality & Liberty (VL) brand combine concierge support, hotel-level housekeeping and 24-hour health care.[94] With the first VL property in Seoul selling out before opening, the model shows how a company can both profit from a premium market and shift negative perceptions of aging to a positive life transition.

# IMPACT INVESTING

## Strengths: Hybrid Models Blending Profit and Purpose

The key strength of impact investing in aging lies in its ability to back ventures–particularly social enterprises–that combine financial sustainability with social purpose and to pioneer solutions in overlooked areas.[xi] With public and philanthropic resources under strain, these hybrid models, which can sustain themselves while addressing unmet needs, are essential—especially as aging is a long-term megatrend.

Most impact investments in Asia focus on financial services, energy and health care,[95] and, as our interviews with regional stakeholders revealed, aging-related opportunities remain largely untapped. Within this space, social enterprises stand out as early movers, refining services for older adults, testing new assistive technologies and reaching groups not prioritized by the government or mainstream businesses.

Successful social enterprises demonstrate that new solutions for aging not only work but are financially viable, resulting in products and services that larger systems and investors can scale with confidence.

## Implementation Challenges: Niche Market, Patient Capital Gaps and Undervaluation

Aging may be one of Asia's defining megatrends but translating this demographic reality into a profitable market is not straightforward. Older adults are often cautious adopters of new services, and tailoring products for them often carries higher costs for providers. As one stakeholder told us, "Demand exists, but willingness or ability to pay lags behind." This leaves many enterprises struggling to move beyond the promising pilot stage.

Inconsistent demand creates a financing dilemma, even for impact investors with risk tolerance and patient (long-term) capital. As aging-focused businesses typically grow slowly and require long runways, there is a huge demand for patient (long-term) capital by early-stage ventures that need funding until they become sustainable. This demand is far from being met—creating a financing gap, which is repeatedly cited by interviewees as the biggest brake on innovation.

These challenges are exacerbated by perceptions of aging as a non-urgent or unprofitable area for investment. Compared with fields like climate or financial inclusion, aging is undervalued in the impact investing space—a view also echoed by multiple stakeholders we interviewed. This

[xi] Impact investing is made with the intention of generating social and/or environmental impact alongside a financial return, according to the Global Impact Investing Network (GIIN). Learn more: https://thegiin.org/publication/post/about-impact-investing/

lack of visibility compounds the financing gap, keeping aging-related impactful ventures underfunded just as demand for their services is accelerating.

## Opportunities: Finding and Filling Market Gaps

In aging, impact investors have found their strongest foothold in social enterprises, which often provide the first proof that a new product or service for older adults can work. As one social enterprise founder put it, "Every business needs a reinvention for the aged." That sentiment captures the opportunity for impact investing in aging: to treat the demographic shift not as a problem to solve but as a catalyst for innovation. By funding models that are viable, inclusive and scalable, investors can help demonstrate how aging belongs alongside health, education and climate as a frontier of growth.

**Blending revenue and subsidy:** One pathway for impact investors is to scale models that mix earned revenue with targeted subsidy. By doing so, such models keep services affordable while building financial independence over time. For instance, in Hong Kong, the **Senior Citizen Home Safety Association** has shown how fragile demand can be turned into a lasting service. What began as a donor-funded nonprofit in 1996 has grown into one of Hong Kong's most established and financially sustainable social enterprises.[96] Its Care-On-Call Service—24/7 emergency response delivered for a modest annual fee remains accessible thanks to targeted government and charitable subsidies.[97] This blending of subsidy and revenue shows how impact investing can amplify proven models to reduce long-term reliance on donations.

**Unlocking the middle market:** Another opportunity lies in reaching the "missing middle": middle-income older adults who are often left out of receiving elder care products and services targeting lower-income peers or wealthier consumers. In Thailand, this approach has given rise to **YoungHappy**, a social enterprise that tackles the gap by reducing isolation and helping seniors stay active and connected. Guided by the ethos of "fun, dignity and self-reliance," it creates a "happiness community" for middle-income urban seniors by combining digital platforms with on-the-ground hubs. Shopping malls become venues for affordable classes and festivals, while companies like Nestlé and Ajinomoto sponsor health, technology and lifestyle programs that also serve as brand engagement.[98] To date, it has connected over 100,000 older adults, delivered 5 million hours of lifelong learning, and generated ฿4 million (approximately US$125,000) in new income.[xii] For impact investors, supporting such ventures highlights how the middle market—long ignored—can be turned into a viable and impactful growth segment.

**Turning gaps into markets:** Here, the opportunity lies in developing products, services and business models that meet the unmet needs. In Korea, **Bosalpim** closes two gaps in the market: seniors who are not covered by insurance but need light daily support, and women who have retired from the workforce but are seeking flexible income opportunities. Its Care Partner platform trains these women as caregivers and connects them with welfare centers, senior residences and households to provide as-needed care to seniors, creating affordable, human-centered support.[99] CEO & Co-Founder Hansol Jang describes the approach as "offline, human solutions supported by technology," in contrast to Korea's heavy investments in robotics for elder care that so far have seen limited uptake. With revenues from caregiver training and certification fees and financial backing from Kakao Ventures and Goodwater Capital, Bosalpim shows how addressing gaps in seniors' everyday needs can yield both social value and an investable market.

## ALIGNING CAPITAL FOR AGING

This part outlined the current funding landscape for aging in Asia. Governments bring scale but face fiscal and demographic strains. Philanthropy adds flexibility and innovation yet remains limited in reach. Corporations contribute resources and expertise, but often lack long-term strategy. Impact investors—often through social enterprises—pioneer new models but struggle with growth and attracting patient capital. Each funding approach plays a role, but none can address the challenge alone.

Lasting progress requires a broader view: rather than strengthening the above funding approaches individually, there should be alignment around shared goals. That is the focus of **Part 3**, which highlights the shared priorities where public and private capital can work together to foster more connected and resilient systems of support for aging societies.

[xii] The exchange rate used is ฿32 = US$1.

## Part 3

# Strategic Priorities for Building Age-Friendly Societies

Addressing the societal challenges of aging will depend on how resources are directed toward shared priorities. Only by leveraging combined public and private resources can real progress be made to fill systemic gaps and catalyze innovation.

Across Chinese Mainland, Hong Kong, Japan, Korea, Chinese Taipei and Thailand, our research surfaced more than 80 aging-related initiatives led by foundations, philanthropists, companies, investors and entrepreneurs. Together, they reveal five strategic priorities where private social investment can use its unique strengths to improve, scale and reimagine elder care for a more age-friendly Asia (see Table 2).

**Table 2. Strategic Priorities**

| Priority | Why it matters | How to make it work |
|---|---|---|
| **1. Reframing aging** | • Inspires innovation<br>• Reduces stigma surrounding aging<br>• Unlocks civic engagement | • Position seniors as leaders<br>• Expand economic roles<br>• Embed dignity and reciprocity in care models |
| **2. Supporting aging in place** | • Preserves independence<br>• Strengthens communities<br>• Reduces institutional demand | • Expand community-based services<br>• Retrofit homes for safety<br>• Invest in age-friendly infrastructure |
| **3. Strengthening care systems** | • Improves quality<br>• Boosts staff retention<br>• Enhances caregiver well-being | • Upskill and certify carers<br>• Integrate family-community-professional networks<br>• Create recognition and career pathways |
| **4. Expanding the silver economy** | • Widens access<br>• Fuels innovation<br>• Builds inclusive markets | • Support hybrid business models<br>• Pioneer inclusive pricing<br>• Empower seniors as confident consumers |
| **5. Harnessing technology for aging** | • Scales solutions<br>• Closes workforce gaps<br>• Enhances seniors' autonomy | • Fund user-centered design<br>• Combine technology with a human touch<br>• Strengthen seniors' digital skills and confidence |

# 1. REFRAMING AGING

In many Asian societies, aging is often cast as a fiscal or social burden—traditionally revered, elderly family members are often seen as dependents and their care is increasingly considered a government responsibility. Tackling the challenge of an aging society fuels intergenerational tension and comes at great financial cost—as evident in Korea's pension reform debates and Japan's ballooning care budgets.[100, 101] The narrow lens through which seniors are viewed stifles innovation in elder care products and services, discouraging actors in this space.

Yet today's older adults—especially the post-war baby boom generation—are shaking off the stigma and rewriting the script. They are living longer, seeking autonomy and relevance. They want and expect services that support active, independent lives. As Thailand's **forOldy Community Centre** founder puts it: "Older, Not Over."

Reframing what aging looks like and what it means does more than shift perceptions—it mobilizes resources. When older adults are recognized as contributors, they attract investment, inspire new services and encourage collaboration across sectors.

Across Asia, initiatives show how this narrative shift from dependency to agency is taking root.

## Shifting Social Narratives

Reframing the perception of older adults in society—and thus the opportunities for them to participate—begins with shifting attitudes about who drives community life. In Fujisawa, Japan, the **Yoroshiku Marudai Community Hub** was established by **NPO Group Fuji** in 2014 as a model for integrated community care for seniors and children. The hub organizes intergenerational volunteer teams and positions older adults as active contributors, teachers and experts. Since 2015, the center has welcomed over 100,000 visitors, offering workshops from ukulele to smartphone use, and fosters a virtuous cycle in which participants often go on to become volunteers or paid helpers.[102] Rooted in the traditional ethos of osekkai (mutual aid), the hub shows seniors not just as recipients of care but also as cultural transmitters and neighborhood anchors. In addition to shifting social narratives, the initiative fosters participation, mental wellness and intergenerational connection.

In Hong Kong, the principle was scaled citywide with the **Jockey Club Age-Friendly City Project**. For this project, more than 2,500 seniors trained as Age-Friendly City Ambassadors participated in 140 community initiatives across 18 districts, from health fairs to neighborhood outreach, engaging nearly 5,000 residents.[103] By putting older adults in visible leadership roles, the project normalized the idea of seniors as leaders, contributors and drivers of community life.

## Expanding Opportunities and Roles for Seniors

Narratives regarding identity matter, but roles give them weight. As people live healthier for longer, older adults are seeking ways to remain active contributors, whether through work, volunteering or community leadership. In Thailand, the **Bang Khae Social Welfare Development Centre for Older Persons** demonstrates how even modest opportunities to contribute can restore dignity. In one of the center's initiatives, seniors craft fabric flowers used for funeral ceremonies, which are culturally significant objects in Thai tradition. With proceeds from the sale of the flowers shared among participants, what began as a therapeutic activity now provides meaningful work for seniors.

**Seoul 50 Plus Foundation** has taken the employment idea to scale. Its Value Together Jobs program, developed and launched through the Seoul Metropolitan Government in 2024, has connected 5,600 middle- to older-aged participants with "encore careers" that draw on their skills—from mentoring entrepreneurs to conducting local research. The program turns retirement into a stage of renewed economic contribution and civic identity for participants.

A Korean company at the frontier of hiring for older adults is **EverYoung**, a startup established under Naver in 2013 and expanded through its certified B Corp subsidiary **EverYoung People**. The tech company employs over 450 people aged 55 and older, including some in their 80s, placing seniors in roles once reserved for younger people—from content moderation to providing human oversight for AI-driven elder care calls. With flexible shifts, 100 hours of digital training and tailored benefits, EverYoung shows that seniors can take on high-tech roles, challenging Korea's culture of age discrimination. As EverYoung People CEO Hanbog Lee told us, the real impact lies in revitalizing lives, strengthening intergenerational ties and proving that (old) age can be an asset in the knowledge economy.

## Reimagining Models of Elder Care

Not every senior wants—or is able—to keep working or be active in the community. For many, the main concern is how they live, specifically how care is organized. Across Asia, new models of elder care are springing up, moving away from the traditional institutional environment and placing high value on dignity, autonomy and social connection.

In Chinese Mainland, the **Taikang Yicai Foundation** demonstrates how large-scale providers can innovate to provide new models of elder care, standardizing standards and allowing seniors to maintain their independence. Taikang's 430 elder care facilities benefit from a tiered staff training system that has raised caregiving standards for more than 90,000 residents across the mainland.[104] At the same time, the foundation is piloting "self-service" elder care in rural Shaanxi—a home where seniors share communal space, and look after themselves while supporting each other. This home, modestly repurposed from a deserted primary school is rich in autonomy and shows how peer-led living can complement formal care, extending self-sufficiency and resources.[105]

Korea's government-led **Unit Care Pilot Project**, launched in 2024, is redesigning the model of nursing homes. The idea is to replace the dormitory layout of 20–30 beds with household-style units for only nine residents, each with private bedrooms, shared living spaces and dementia-trained staff. In its first year, 11 units were piloted across seven facilities, with private long-term care institutions as key partners. These providers, who had to meet strict facility and staffing standards, retrofitted the units to the specified design and standard at their own cost, with the government offering partial support through subsidies, incentives and program grants. An additional 20 units are planned for 2025.[106] This partnership shows how government leadership can set direction while private providers supply capital, expertise and operational risk-taking to bring new models of care facilities to life. Early results are striking: residents show fewer behavioral issues, families report higher satisfaction, and staff-resident bonds are stronger. Korea is proving that institutional care can feel like home—and that small-scale design can deliver both quality of life and system-wide sustainability.[107]

Reimagining care does not always mean redesigning facilities; it can mean embedding caregiving into everyday life, as exemplified by Japan's social enterprise **CNC Inc.** (formerly Community Nurse Company Inc.). In this initiative, shopkeepers, postal workers and utility staff are trained as "community nurses" and act as trusted neighbors who notice isolation, encourage routines and reconnect elders with their communities. "Our goal is not to create a new profession, but a society where anyone can be a community nurse," explained Managing Executive Officer Keita Yamamoto. In partnership with Yakult, for example, saleswomen from the drinks company combine deliveries with friendly companionship—spotting seniors' health concerns, encouraging their hobbies and arranging ways for them to share their talents. This model resists standardization; it grows by partnering with local businesses in each community, weaving care into the ordinary rhythms of daily life.

## 2. SUPPORTING AGING IN PLACE

Across Asia, aging in place has become both the clearest aspiration of older adults and a guiding principle of government policy. In practice, this promise has not been realized at scale. Too many seniors are still entering institutions—unable to live at home due to insufficient familial support and fragmented public services. The result is premature dependency: costly for governments, painful for families, and disempowering for seniors themselves.

Making aging in place a strategic government policy relieves pressure on overburdened public institutions, sustains community life and preserves seniors' independence. This is also an area where private social investment can make a difference—by testing new home-based services, financing safer housing and reshaping urban spaces to keep older adults connected to their communities.

Examples from across the region illustrate how aging in place can be translated into reality.

### Enhancing Community-Based Care

Aging in place begins with reliable care in the home and neighborhood. In Shunde District in Chinese Mainland's southern province of Guangdong, the **HE Foundation**—established by He Xiangjian, founder of Midea Group—has funded two non-profit eldercare facilities: the He Tai Center and Shanqi Home. Under its "He Le Yi Nian" (meaning "harmonious and joyful aging" in Chinese) program, launched in 2022, the foundation invested over ¥8 million (approximately US$1.1 million) to extend eldercare services beyond institutional settings into communities and homes, providing integrated rehabilitation, mental health, and health management services for older adults.[108] In 2024, the Foundation further launched the "He Feng Ren Xin" (meaning "breeze of benevolence" in Chinese) Orthopedic Health Initiative, which provides

over 500 older adults with comprehensive "medical-social integrated" services—including health education, screening and treatment, physical rehabilitation, and social support. This philanthropy-led model serves as a successful example of community-based eldercare, enabling older adults to live independently while alleviating pressure on public institutions. [109]

Beyond philanthropy, social enterprises can leverage the market to extend the delivery of aging in place to hard-to-reach localities. In rural Beijing, the social enterprise **Jike Daojia (Care at Your Doorstep)** was created for older adults unwilling to enter institutions but lacking reliable alternatives. Since its launch, it has provided 1.6 million home-based services to seniors and people with disabilities at below-market rates, made possible by revenue from its commercial operations.[110] Founder Wei Heliang even requires every staff member to receive professional CPR training, embedding trust and professionalism into every home visit. By reaching remote households with responsive, affordable care, Jike Daojia demonstrates how social enterprise can make aging in place a practical reality beyond big urban centers.

## Adapting Homes for Independent Living

Care services are not enough if the home itself is unsafe for seniors. A slippery floor, narrow doorway or steep steps can quickly undo the independence that at-home care is meant to preserve. In Hong Kong, simple changes have proven powerful. Launched in 2022 by **Habitat for Humanity Hong Kong** with support from the **ZeShan Foundation**, Project Home Works: Aging in Place retrofitted 60 grassroots households with anti-slip floors, handrails and other safety features.[111] As a result, families reported less fear of falls and reduced caregiver stress, and new philanthropic and corporate partners came on board to expand the program.[112, 113] What began as a pilot of small building work was able to ripple change across the whole support system.

Chinese Taipei has a similar initiative but on a wider scale. **Eden Social Welfare Foundation**'s Home Safety Program, launched in 2013 in partnership with the Taipei City Government, is funded by the city that offers up to NT$80,000 (approximately US$2,500) per household to retrofit apartments for seniors. Eden is responsible for carrying out the program on the ground—managing administration, coordinating contractors, and overseeing quality to ensure that repairs meet seniors' needs.[114] With eligibility expanded in July 2023, the program is expected to benefit a total of more than 400,000 older residents.[115] As well as arranging modification work, the program coordinates contractors and provides fall prevention education—ensuring that home upgrades reach those most at risk, not just those who can pay. To reach more beneficiaries, Eden has, since 2015, funded and operated its own Home Safety Repair Program for remote and vulnerable families across Taiwan. By 2025, the initiative will support 25 households annually, with each eligible for a subsidy of up to NT$100,000 (approximately US$3,200). When resources fall short, Eden works to connect families with additional social support—helping vulnerable households in remote areas achieve safe, barrier-free living as early as possible.

In Chinese Mainland, the social enterprise **Langli** has added another layer to the above by integrating age-friendly tech products in home renovations. Through a digital assessment system that considers seniors' overall needs—including their physical condition, household environment, and family structure—Langli generates personalized renovation plans, ensuring that improvements reflect their circumstances and preferences while enhancing their sense of autonomy. As of September 2025, Langli has upgraded 110,000 households with stair lifts, ergonomic kitchens and smart devices like emergency call buttons and motion sensors.[116]

### Redesigning Infrastructure for Elder Inclusion

Safe homes are vital, but aging in place also depends on the infrastructure outside the door. If neighborhoods, transport systems and public areas are inaccessible, older adults risk isolation in their own communities.

In Japan's postwar *danchi* housing complexes, **Muji** has partnered with the **Urban Renaissance Agency** to redesign neighborhoods to combat loneliness. Together, the homeware brand and semipublic housing agency have turned sterile estates into vibrant residential areas by adding shared kitchens, outdoor plazas and revitalized shopping streets.[117] Applications to live in renovated *danchi* have doubled among younger households, creating an intergenerational and inclusive community where older adults can stay rooted and socially connected. Here, urban renewal led by a private company with a government agency provides a model for how infrastructural design can enhance life for seniors.

Mobility is another cornerstone of elder inclusion. In Toyama, Japan, the aging population was a key driver behind the city's partnership with local businesses to create the **Toyama Light Rail Company**. Many older residents had been left isolated by the scrapping of bus routes and sprawling city layout. By reviving abandoned railway lines as light rail transit—which cut redevelopment costs by 75%—the project anchored a new "compact city" model.[118] For seniors, the light rail transit network means reliable access to clinics, shops and community hubs. For the city, it was proof that public–private collaboration can adapt urban infrastructure to meet the needs of an aging society.

In New Taipei City, another model shows how infrastructure can be redesigned to foster elder inclusion. Partnering with **Taiwan Asset Management Corp. (TAMC), Well Glory Development** completed the TAMC Xizhi Building in 2021, creating northern Taiwan's largest health and care complex. The project combines 128 long-term care units with day services, rehabilitation, a silver-friendly restaurant, childcare, and a smart pharmacy.[119] By uniting elder care and childcare under one roof and situating the complex in a busy urban area, it demonstrates how thoughtful design can prevent isolation and keep older adults connected to their communities.

The **Seoul Metropolitan Government** meanwhile is working with the private sector to integrate elder care into neighborhoods. Under the city's Silver Care Center initiative, private developers receive incentives to integrate senior day-care centers into new housing and commercial complexes.[120] Operated by nonprofit partners but embedded in developer-led projects, these day-care centers place social and medical support where older adults already live, shop and interact—ensuring inclusion is built into the community. The initiative is part of the wider 9988 Seoul Project, a comprehensive plan to address the city's super-aged population.

## 3. STRENGTHENING CARE SYSTEMS

Caregivers are the backbone of elder care systems—whether they are family members, community volunteers or trained professionals. Yet across Asia, this backbone is fragile, creaking under rising demand, uneven training and limited support. The burden falls heavily on women, who provide most of the care while also facing lower lifetime earnings and savings.

Strengthening care systems is not only about enhancing or expanding services; it is also about valuing and equipping the people who deliver them. This means creating stronger support for at-home carers, building resilience and recognition for those in caregiving roles, upskilling to meet complex needs and engaging younger generations to share responsibility.

On the ground, diverse initiatives are already showing what stronger, more resilient elder care systems can look like.

## Creating Support Systems for At-Home Carers

A fragmented system is one of the greatest challenges in elder care. Families and at-home carers often navigate a maze of disconnected providers with little guidance. However, Hong Kong's **Evercare** is a case in point of how the private sector can impose some order in this chaos. Founded in 2016 as a startup, it has grown into a professional health care platform linking families to thousands of vetted nurses, therapists and caregivers. Through the Evercare app, families can book home visits, track patient progress and access round-the-clock support. To raise standards across the sector, Evercare launched Hong Kong's first Home Care Certification Program with The Hong Kong Polytechnic University. It also partners with insurers, hospitals and the government's Community Care Voucher Scheme (CCVS).[121] By combining certification, technology and trusted partnerships, Evercare has turned a patchwork of providers into a more connected, reliable network.

Chinese Taipei has another approach to bridging fragmentation: scaling community action to create a coordinated framework. In 2017, Jerry Lu turned his frustrations at the challenges he faced caring for his own parents into the **Aging In Place Taiwan Association**. From providing small dementia workshops and health checks in the local community, the association grew with philanthropic and public support to become a network of over 7,000 subsidized care stations by 2024.[122] Its digital platform, launched in 2024, connects families to professionals and volunteers, guiding them through a set of services that otherwise would be overwhelming. Rather than trying to replace government services, the association, with its embedded grassroots support, is the government's community partner.

## Building Caregiver Recognition and Resilience

Caregiving is demanding work—emotionally, physically and financially—and often unsupported. Most enter the

role without training, respite or recognition, leaving carers, care systems and care recipients at risk.

One notable challenge is that of logistics. Escorting an elderly relative to hospital, a clinic appointment or community event can exhaust an adult caregiver, often eating into their working hours and leave allocation. **Joy Ride** in Thailand turned this pain point into an opportunity with its On-demand Nanny for Seniors service. Trained companions, the majority of whom are tertiary-educated adults over 40 years of age, accompany seniors safely door-to-door, easing family stress while allowing older adults to remain active in daily life. The service innovates a simple ride-hailing app with appointment accompaniment, has since expanded into a training academy for their dedicated Care Team, creating a pipeline of skilled companions and transforming a basic service into a broader caregiving ecosystem.

Another pain point lies hidden in the workplace. Millions of employees quietly juggle full-time jobs with caring for aging parents, without the knowledge or support from employers, mindful of the stigma around caregiving. In Hong Kong, **Agewhale** challenges this stigma by treating the employee burden of caregiving as a company issue. Founded by Grace Cheng after her own struggle balancing work and care, Agewhale launched the Workplace Caregiver Support Pilot Program, supported by the **HKEX Foundation**. The program provides companies with advisory services to build caregiver-friendly staff policies, educational sessions to raise awareness on caregiving and consultation services from their in-house registered social workers to support caregiving employees. By embedding caregiving into human resources systems, it reframes the issue from a private burden to a shared responsibility—protecting both employees' well-being and corporate productivity.

In some parts of Asia, the challenges are cultural as well as practical. In Chinese Taipei's Atayal indigenous villages, caregiving has long been undervalued, and many younger people who traditionally provide care to their relatives leave their villages for urban jobs. The **Plahan Shared Care Cooperative** aims to reverse this trend by providing locals with elder caregiving skills, emotional resilience training and peer support. Over half of Plahan's caregivers are indigenous, and many are under 40—rare in this sector, as Plahan's leader emphasized. As the venture is a cooperative, members share ownership and the profits, which helps ensure high retention and commitment as well as community pride. Through Phalan, caregiving is not just a job, but a collective activity rooted in identity and belonging.

In Japan, one challenge has been sustainability: too often, promising care service providers collapse when their initial funding runs out. **Nippon Foundation** and **Sasakawa Health Foundation** have responded to this by training community nurses not only as caregivers but also as entrepreneurs. In this model, nurses establish and manage local care stations as small businesses, allowing them to blend their clinical skills with business acumen. Since 2014, more than 160 of these stations have opened, charging fees scaled to families' means with subsidies bridging the gap.[123] The result is a resilient care system that empowers caregivers with dignity and a career pathway, while ensuring families can access affordable, quality elder care.

## Upskilling Carers for Complex Elder Needs

In caregiving, compassion alone is not enough—it also requires knowledge and skills. Across Asia, many family members and frontline caregivers lack basic training, whether in preventing falls or managing complex health conditions. In Chinese Mainland, the **Beike Foundation** shows how targeted education can prevent avoidable harm. Its "I'll Teach You to Prevent Falls" campaign, launched alongside Chinese Mainland's first Fall Prevention Awareness Week in 2025, combined expert livestreams, checklists and hands-on workshops. By mid-2025, nearly 100,000 older adults and caregivers across 22 cities had been trained to identify hazards, modify homes and practice balance exercises—building skills to reduce one of the leading causes of injury-related deaths among seniors.[124, 125]

Other upskilling initiatives are breaking new ground in specialized support services. The **Dolfun Academy**, also in Chinese Mainland, provides comprehensive lifespan services for individuals from young children to older adults with autism and other developmental needs—a frequently underserved demographic within broader support systems. Through peer support networks and structured training for families and frontline staff, it equips caregivers with inclusive strategies that address lifelong needs. The academy's pioneering certifications for "inclusive shadow teachers" allow one trained professional to extend support across multiple families, creating a scalable and sustainable model that bridges special education and elder care.

While Thailand has a systematically developed palliative care service, most services are hospital-based. **Yuenyen**, a social enterprise, fills the gap by providing personalized home-based palliative care that actively involves families in planning to make the final stage of life less institutionalized and more meaningful. **Cheevamitr** complements this by creating space for dialogue—through workshops, seminars and support groups tailored for older adults, patients, their families and caregivers, as well as the general public. These forums encourage open conversations about "living well and leaving well." Such initiatives are reshaping cultural attitudes to death and equipping caregivers with both the emotional resilience and the practical tools to accompany loved ones with dignity.

### Engaging Younger Generations in Caregiving

With Asia's caregiving workforce also aging, engaging younger generations in elder care is both a practical necessity and an opportunity to unlock other socioeconomic benefits.

One approach is to mobilize people of all ages, from schoolchildren to working adults, in elder care. In Chinese Mainland, the **SFY Foundation** is dedicated to providing spiritual comfort and companionship to the elderly. To make participation accessible to volunteers, the majority of whom are young adults, SFY condensed its 120-class curriculum into a three-hour course that focuses on building empathy and communication skills.[126] As of August 2025, SFY and its partners have built a base of more than 52,000 registered volunteers.[127] Its Three Hours of Companionship program—taken into classrooms, companies and communities—teaches children, university students and working adults how to spend time with isolated seniors, and the program has been brought into more than 4,000 schools and companies across Chinese Mainland.[128] Leveraging these efforts, SFY has extended its model into everyday life, providing not only practical help for seniors, but fostering what it calls "companionship as a culture" from a young age and instilling it into settings across society.

Another approach turns caregiving into a livelihood for young people. In Thailand, the Buddy HomeCare program, set up by the **Foundation for Older Persons' Development (FOPDEV)**, recruits marginalized youth, many from ethnic minority groups, and trains them as caregivers for low- and middle-income seniors. Since 2015, nearly 200 youths trained under the program have supported over 4,500 seniors, and reached another 3,700 during COVID-19. By linking youth training with elder care, the program creates employment and intergenerational solidarity.

Embedding elder care into professional education is a solution of the **Baan Sudthavas Foundation**. The foundation partnered with Thai universities to make geriatric care part of medical and nursing training. Students provide hands-on support in elder residential facilities to gain technical competence and a firsthand understanding of seniors' needs. The approach ensures that tomorrow's doctors and nurses graduate with elder care experience ingrained into their professional practice.

## 4. EXPANDING THE SILVER ECONOMY

Asia's aging population is not only reshaping care systems but creating vast new markets in what is termed the silver economy. From housing to transport to leisure, older adults are driving demand for products and services with expectations of dignity, convenience and choice. Nevertheless, many of these markets remain unrealized or fully explored. Essential services such as mobility, palliative care and health management are underdeveloped, while promising innovations fail to reach scale, with funding being a major reason.

At the same time, many older adults lack the skills, trust, or confidence to engage with new products and services. Without breadth—filling overlooked needs and market gaps—and depth—equipping consumers with knowledge and scaling delivery—the silver economy risks serving only a narrow slice of the older population. The opportunity is to shift from serving only wealthy seniors to building inclusive mass-market solutions that reach older adults across income levels.

Across Asia, innovators show how inclusive and sustainable markets can be built.

## Meeting Unmet Needs

Elder care products and services often fail not due to a lack of demand but because established providers see too little profit in meeting it. However, innovators are proving that needs once dismissed as "unserviceable"—such as mobility, meals for seniors and health management—can be turned into sustainable markets.

Mobility for seniors has long been a blind spot. In Hong Kong, taxi services are not easily accessible for those with restricted mobility. **Diamond Cab** is meeting that need with a dual-income model, in which able-to-pay customers keep the business operating, while corporate and philanthropic sponsors underwrite subsidized rides for low-income, wheelchair-bound seniors. The niche service proves accessible transport can be both socially inclusive and financially viable.

Ensuring sufficient daily nutrition for older adults is a challenge. Community canteens reach some elders, but the frailest cannot travel to them, and volunteer delivery is sometimes unreliable. In Chinese Mainland, **Ele.me**, Alibaba's food-delivery platform, stepped in with its "Elderly e-Meals" delivery program. Using digital dispatch to mobilize its rider network, Ele.me assigns trained couriers to bring hot meals directly to older adults. Its "senior-care riders" not only deliver meals but also check on the well-being of their customers—interventions that have already prevented medical emergencies, making a routine delivery into a safeguard of life.[129]

By integrating government meal subsidies into its platform workflow and coordinating charitable funds to cover low-income seniors, Ele.me has turned community kitchens and delivery logistics into a scalable service model. As well as addressing an unmet need, Ele.me has allowed Alibaba to position itself within the emerging silver market. As of September 2025, the program has completed over 860,000 deliveries, with coverage continuing to expand.[130] Guangzhou has recently become the eighth city to join. Through a government–enterprise partnership, Ele.me and Taobao Flash Sales—another Alibaba-owned e-commerce platform—are building a smart meal-assistance system that links community canteens with on-demand delivery, aiming to serve Guangzhou's three million older residents.[131]

Less visible as an unmet need is seniors' safety in taking medication, which is critical to their well-being. Older adults juggling multiple prescriptions are at risk of human error when taking their medication. Hong Kong startup **acesobee** addresses this with PharmCare, a platform that helps pharmacists manage inventory, prevent dispensing mistakes and provide clear, multilingual guidance to older patients. By digitizing an error-prone process, PharmCare reduces risk, creating a service that pharmacies and clinics are willing to pay for.

## Educating Seniors as Consumers

Even when age-friendly solutions exist, they can fall flat if older adults lack the confidence or literacy to use them. Educating older consumers on how to participate and engage with new products and services—while keeping themselves safe—is vital for uptake.

In the area of financial services, **Taipei Fubon Bank** and the **Hondao Senior Citizen's Welfare Foundation** created the Prosperity Cup, a board game that integrates financial literacy into a lively, intergenerational competition. Teams of seniors and students navigate scenarios from insurance to fraud prevention, learning through play while building trust across generations. By late 2024, more than 100 sessions had been held in Chinese Taipei. With a similar agenda, with support from **The Hongkong Bank Foundation**, the Wealth Intelligence for Smart Elders (WISE) course was launched in 2024 by the **Elder Academy Scheme** in Hong Kong to strengthen elderly learners' financial management.[xiii,132]

In addition to financial services, travel is another market that illustrates the importance of equipping seniors as consumers. **Ctrip**'s Old Friends Club found that older Mainland Chinese adults hesitated to travel, not because of cost, but distrust in digital booking platforms and fear of traveling alone. Ctrip's solution was hybrid: face-to-face travel arrangement support for seniors at flagship stores, simplified booking tools, and the Companion Officer program, in which older travelers are paired with a travel escort who manages logistics and provides company during the trip. The model transformed anxious first-time senior users of Ctrip's services into repeat travelers—proof that confidence and trust are as important as affordability in unlocking participation.

## Anchoring Innovation

Elder care is full of pilots and prototypes of innovative products and services that never move past the test stage. Beyond sufficient funding, what makes the difference is that the age-friendly innovation is anchored through regulatory approval, ecosystem integration or public infrastructure, which helps them spread into wider use.

**Tencent Sustainable Social Value (SSV)** shows how corporate ecosystems can anchor innovation. Launched in 2024, the Silver Tech Partner Program provides philanthropic funding along with Tencent's strengths in digital technology and ecosystem resources. Through innovation-led support, it accelerates the transformation of technological achievements and, together with industry partners, explores inclusive, sustainable, and technology-enabled elder care products and solutions. With the support of Tencent's ecosystem resources, innovative products for the elderly are able to bridge the "last mile" from technology to real-world application, entering the daily lives of seniors and offering proven, scalable models for an aging society. Another example is the "Silver Brain Power" app—a digital screening tool for cognitive impairment led by Tencent SSV Time Lab—has reached more than 40,000 older adults through WeChat integration.

[xiii] Launched by the Labour and Welfare Bureau and the Elderly Commission in 2007, the Elder Academy Scheme aims to promote lifelong learning among older people through elder academies set up by nongovernmental organizations in schools and educational institutions across Hong Kong. Learn more here: https://www.elderacademy.org.hk/

Meanwhile, its Cognitive Fun Helper—an AI-based rehabilitation program designed to support older adults with Mild Cognitive Impairment (MCI)—became a certified Class II medical device in 2025, enabled by the combined expertise and regulatory qualifications of multiple Tencent divisions, including the Social Value Research Center of Tencent Games, Tencent Healthcare, the SSV team, etc.[133] Certification ensures it is not just another wellness app but a recognized therapeutic tool, anchored by both regulatory and commercial systems.

Embedding age-friendly innovation tools into public infrastructure is also an effective way to ensure uptake. In Thailand, **NEC Corporation** and the **Umong Municipality** are jointly developing a digital health care platform with innovative tools such as radar-based fall detection technology to enhance elder care. The aim is for the platform to connect Thailand's fragmented public health care system, with support from local authorities and the Digital Economy Promotion Agency (DEPA). Once hospitals and community clinics connect through the platform, this will provide the foundation for a "smart hospital" model, offering services such as remote consultations, coordinated caregiving and vital-sign monitoring.[134]

## 5. HARNESSING TECHNOLOGY FOR AGING

Across Asia, aging populations and shrinking workforces are pushing care systems to their limits. Technology offers one of the clearest levers for bridging gaps in elder care, but its promise remains underrealized. Despite billions of dollars in public investment, adoption has lagged: tools are often costly, poorly designed for seniors, or disconnected from the human relationships that make care meaningful.

As populations age and workforces shrink, it is becoming increasingly urgent to leverage technology. Deployed well, technology can ease caregiver burdens, reduce social isolation and extend elder independence—but only if designed for inclusion, paired with a human touch and supported by digital training. Private investment can help in this by funding user-centered design and supporting adoption models that balance efficiency and human-centered care.

From inclusive design to caregiver support, initiatives are showing how technology can be harnessed for elderly care.

### Designing for Inclusion

Digital tools can only expand access if they are designed with the realities of older users in mind. Complex interfaces, unfamiliar setups and a lack of guidance can shut seniors out before they even begin. **Mabow Co. Ltd.** in Chinese Taipei tackled this head-on. Its founders asked a simple question: why force seniors to learn new devices when they already know how to use the TV? Since 2013, they have transformed televisions into lifelines—adding a remote-control function for video calls that connect directly to family members' phones. The familiar screen of their entertainment device now becomes a window to their children and grandchildren. By embedding technology into an appliance used daily, Mabow reduced loneliness, strengthened family interaction and showed that innovation can be accessible for seniors.

**Tencent Ethereal Audio Lab (TEA Lab)**, established in 2020 to advance audio and video communication technologies, partnered with Tencent's Sustainable Social Value (SSV) team to address the stark reality that millions of seniors in Chinese Mainland live with untreated hearing loss because audiological assessments are unavailable or unaffordable. They reimagined the entry point to care by creating an AI-powered self-screening tool using playful Chinese zodiac symbols that any older adult could understand.[135] Realizing that the technology alone was insufficient, Tencent layered on community screening events, volunteer educators, and built an inclusive alliance with hearing-aid manufacturers to engage older adults and lower device costs.[136] Furthermore, they have launched a relief fund that now supports nearly five million users to undergo hearing screening, with free hearing aids distributed to over 500 of the poorest households.[137] What began as a solution to an inaccessible, expensive medical niche has become an engaging and accessible service where older adults are active participants in their own care.

Hong Kong, meanwhile, has built the scaffolding for an entire ecosystem for tech innovation in elderly care. The **Hong Kong Council of Social Service (HKCSS)**, with backing from the Social Innovation and Entrepreneurship Development Fund (SIE Fund), created the city's first one-stop Gerontechnology Platform,[138] linking corporates, nongovernment organizations and innovators to a knowledge hub, training and testing services, and an evaluation system that helps good ideas and solutions scale.[139] For older adults, the result is a pipeline of technology designed for their needs, instead of one-off pilots. For innovators, the platform allows them to focus on developing solutions for a market where inclusion is critical for the success of their ideas.

## Adopting Human-Centered Technology

Advanced technology has the power to transform elder care—but only when it amplifies, rather than replaces, human connection. The challenge is to design tools that lighten workloads or extend seniors' independence—while keeping dignity, social connection and trust at the center.

**SOMPO Care**, a group company of Japan's SOMPO Holdings, captures this balance. In its facilities, robotic pets curl up beside residents, offering comfort and conversation, while discreet devices monitor falls or handle tasks such as toileting, where privacy is important. The machines lighten workloads, but, as Hitoshi Saito of the **Sompo Welfare Foundation** reminds us, "Robots alone cannot solve all the problems; human involvement is essential."

Korea's **SK Telecom** applies the same principle when extending support into seniors' homes. Since 2019, in partnership with local governments and the social enterprise **Happy Connect**, the company has equipped older adults living alone with AI-enabled smart speakers that listen for changes in routine and flag potential distress. What makes the model effective is the human layer behind the technology: staff at the Happy Connect AI Care Center monitor data in real-time and coordinate responses, ranging from wellness calls to psychological counseling to immediate escalation to 119 emergency services. By early 2024, the program had reached more than 20,000 households and responded to over 1,300 emergency calls, demonstrating how corporate innovation, public backing and nonprofit expertise combined can turn simple tech devices into a life-saving support system.[140, 141]

If the above collaboration shows humans behind machines caring for older adults in a meaningful way, Japan's **OryLab** shows how humans—seniors included—can interact through them. Its OriHime "avatar robots" act as alter-egos for those homebound by old age, illness or disability, allowing them to attend family gatherings, join classes or even participate in the workforce.[142] To demonstrate this potential, OryLab launched the DAWN (Diverse Avatar Working Network) café in Tokyo, where OriHime robots are operated remotely by homebound or bedridden individuals who serve as waiters and earn wages through their avatars.[143] The café is a showcase of what technology makes possible in the elder care space: robots are not just a mechanical solution for social isolation, but a means for mobility-restricted older adults to participate in society with dignity and purpose.

## Building Digital Proficiency

As more services and relationships move online, digital proficiency has become a prerequisite for autonomy, participation in society and intergenerational connection. With the right training and support, many older adults are eager to build digital confidence to go online—and initiatives across Asia are helping them make that leap.

With support from the Kakao Group, **Kakao Impact Foundation**'s Visiting Senior Digital School has dispatched trainers to a cumulative 200 senior-serving institutions, including community welfare centers, as of September 2025. The program guides Korean seniors through practical online tasks such as booking taxis, checking maps, paying bills and even spotting scams. Through small but practical steps that build confidence, participants have gained digital proficiency, empowering them to navigate life more independently. In addition, the Foundation has distributed 100,000 copies of customized learning materials, enabling even more seniors to practice digital skills on their own.[144]

Chinese Mainland demonstrates how seniors can be equipped with digital competence on a greater scale. In 2022, **Ant Group**'s Blue Vest initiative for the elderly mobilized over 24,000 volunteers as in-person guides to help older adults learn everyday online skills through more than 900,000 face-to-face interactions. These volunteers sat side by side with seniors in public places, showing them how to use their smartphones to make mobile payments and more. A tech-support hotline for seniors, launched the same year, handled over 20 million calls.[145] Meanwhile, the Alipay e-wallet has been redesigned to be elderly-accessible with voice commands, large fonts and AI fraud protection. By combining in-person guidance, training and product adaptation, the Ant Group is closing the digital gap for millions of elderly across the mainland.

Together, these approaches show the importance of training and innovation when helping seniors thrive in today's increasingly digital world.

# Conclusion

Asia's demographic transformation is not just about responding to the implications of more people living longer; it requires a reimagination of how societies work, care and connect across generations. Private social investment is more than providing funding; it can be a strategic lever to redesign systems and markets, and to change mindsets. Through its nimbleness and risk tolerance, it allows new models to be tested and overlooked voices to be amplified, so that aging itself becomes the driver of innovation and inclusion.

The opportunity is to do much more than simply respond to growing demographic pressures. Philanthropists, corporations and impact investors can be at the forefront of a paradigm shift, moving perceptions of aging from being a costly burden to a catalyst for more connected, resilient and equitable societies. The shift is already visible in some sectors—seniors taking leading roles, caregivers gaining recognition, markets reaching silver consumers, and technology enabling older adults to navigate life well.

Governments will remain the backbone of long-term elder care, but progress will hinge more on partnership. By streamlining regulations, sharing data and inviting business and philanthropy into planning, governments can create the conditions for new and more innovative solutions to care for Asia's aging populations.

Strategic, sustained private social investment—aligned with public systems and rooted in community voice—can transform aging from a socioeconomic challenge into a chance for inclusive growth. The next decade is a critical window to act. By 2050, one in four people in Asia will be over 60.[146] If philanthropy, business, investors and government align now, Asia's older adults will not only enjoy longer lives, but better ones—with dignity, independence and purpose.

# Appendix I
# Initiatives in Aging Across Asia

This appendix is available online only. Please scan the QR code to access it.

Drawing from CAPS' research and fieldwork, CAPS has developed a database of initiatives across six Asian economies, illustrating the breadth of private social investment addressing the region's aging challenge. These initiatives reflect a wide spectrum of actors—foundations, corporates, social enterprises and public–private partnerships—mobilizing resources across domains such as community-based care, caregiver support, financial security, digital inclusion and age-friendly infrastructure.

While not an exhaustive or evaluative list, these cases provide a snapshot of the creativity, adaptability and momentum driving age-friendly innovation in Asia now. From digital tools and caregiver training to intergenerational employment and silver economy ventures, they showcase the practical solutions taking shape in diverse local contexts.

By capturing what is underway, the annex aims to highlight openings and opportunities for donors, implementers and policymakers seeking to engage. It complements the strategic priorities outlined in Part 3 and reinforces the central message of this report: aging is a pressing societal challenge, but it presents a strategic entry point for meaningful social investment.

Note:
Entries are based on publicly available information and secondary research. Readers are welcome to share factual corrections or additional insights via research@caps.org.

# Appendix II
# List of Interviewees

(In alphabetical order of organization)

## Chinese Mainland

| Organization | Name and designation |
|---|---|
| Amity Foundation | Chu Chaoyu, Associate General Secretary<br>Tong Su, Project Coordinator of Amity Foundation Hong Kong<br>Li Xiaoxia, Director of Nanjing Amity Social Work Service Center |
| Beijing CAJ Senior Care | Yao Li, Founder<br>Ma Weihua, Director of Business Development |
| Beijing People's Congress, Capital Development and Strategic Research Institute of Renmin University of China | Huang Shisong, Beijing Municipal People's Congress Representative, Senior Researcher at the Capital Development and Strategic Research Institute of Renmin University of China |
| China Philanthropy Research Institute | Gao Yunxia, Deputy Dean |
| Chengdu Langli Elder Care Industry Development | Liu Ying, Co-Founder & Chief Business Officer |
| Ctrip | Jophy (Xuefei) Zhang, Business Director of Ctrip Agile Project Department |
| DolFun Academy | Li Maolin, Co-Founder & Director |
| HE Foundation | Ben Liu, Secretary-General |
| Jike Daojia (Care at Your Doorstep) | Wei Heliang, Founder & CEO |
| SFY Foundation | Fang Shugong, Co-Founder & Chairman |
| Tencent Sustainable Social Value (SSV) | Wendy (Nan) Wang, Project Director of Tencent SSV Time Lab<br>Sandy (Yushan) Liu, Senior Project Manager of Tencent SSV Time Lab<br>Jedi (Bo) Yang, Product Manager of Tencent SSV Time Lab |

## Hong Kong

| Organization | Name and designation |
|---|---|
| acesobee/PharmCare | Albert Au, Founder |
| Agewhale | Grace Cheng, Founder & CEO |
| C.F. & Nancy Tao Foundation | Richard Tao, Director |
| Diamond Cab | Doris Leung, Founder & CEO |
| Hong Kong Sheng Kung Hui Welfare Council | Mrs. Patricia Lau, CEO |
| Our Hong Kong Foundation | Dicky Chow, Head of Health Care & Social Innovation<br>Curtis Lam, Researcher<br>Jessie Zhang, Researcher |
| Rhys Workshop | Kadri Keung, Co-Founder |
| The Hongkong Bank Foundation | William Chiu, Secretary, Advisory Committee |
| The Hong Kong Council of Social Service | Grace Chan, Chief Executive<br>Eugenia Lo, Consultant, Co-Creation Team |
| The Project Futurus | Queenie Man, Founder & CEO |
| The University of Hong Kong | Dr. Vivian Lou, Director, Sau Po Centre on Aging; Professor, Department of Social Work & Social Administration |
| ZeShan Foundation | Irene So, Executive Director |
| - | Wong Man Fai |

## Japan

| Organization | Name and designation |
|---|---|
| CNC Inc. | Keita Yamamoto, Managing Executive Officer |
| Dignity Charm Co. | Tomoaki Okubo, CEO |
| Entrepreneurial Training for Innovative Communities | Mitsuhiko Yamazaki, Director of International Partnerships |
| Felizmonte | Koji Sumida, Board Member & Secretary-General |
| Japan College of Social Welfare | Atsuo Shibuya, Visiting Professor, Faculty of Welfare Management (Distance Learning) |
| Japan NPO Center | Kazuho Tsuchiya, Senior Program Coordinator<br>Miyuki Shimizu, Staff Member |

| Organization | Name and designation |
|---|---|
| Kirin Welfare Foundation | Akihiro Nendai, Executive Director & Secretary-General<br>Hiroyuki Oshima, General Manager |
| LIFESCAPES Inc. | Ryotaro Hirose, Deputy Director |
| National Council of Citizens' Welfare Organizations (Shiminkyo) | Kimiko Washio, Representative |
| Nihon Fukushi University | Masaki Harada, President |
| Project MINT | Tomoe Ueyama, Founder |
| Sasakawa Health Foundation | Estuko Kita, Chair<br>Makiko Tanaka, Chief Program Officer, Community Health Program |
| Sompo Welfare Foundation | Hitoshi Saito, Managing Director |
| The Nippon Foundation | Satoshi Kida, Senior Program Director, Partnership Development Division<br>Hiroki Akiyama, Manager, Fundraising Team, Partnership Development Division<br>Asahi Kitamura, Project Coordinator, Domestic Program Development Team, Public Service Projects Department |
| Toyo University | Yuko Suda, Special Appointment Professor, Faculty of Sociology/ Graduate School of Sociology |
| Toyota Foundation | **International Grant Group**<br>Hideo Tone, Group Leader<br>Naomi Okiyama, Program Officer<br>Ayako Kono, Program Officer<br>**Domestic Grant Group**<br>Ryota Muto, Group Leader<br>Natsumi Washizawa, Program Officer |

## Korea

| Organization | Name and designation |
|---|---|
| Arip&Werip | Hyunbo Sim, Founder & CEO |
| Beautiful Foundation | Youngju Lee, Researcher<br>Minjung Chung, Researcher |
| Bosalpim | Hansol Jang, CEO & Co-Founder |
| Caring Co. | Minyoung Jeong, COO |

| Organization | Name and designation |
|---|---|
| Department of Social Welfare, Seoul National University | Inhoe Ku, Professor |
| EverYoung People | Hanbog Lee, CEO |
| HG Initiative | Hayeon Oh, Lead, Sustainability Management Team |
| Kakao Impact Foundation | Juli Jang, Manager, Impact Edu Team |
| Korea Labor Force Development Institute for the Aged (KORDI) | Kyung-Ha Park, Director, Research Department<br>Moon-Jung Kim, Associate Research Fellow, Research Department<br>Minji Hong, Researcher, Research Department |
| Hotel Lotte Co., Ltd. | Youngchul Seo, Team Leader, Senior Business Team |
| Rapport Labs | Juyoung Hong, Co-Founder & CEO |
| Seoul 50 Plus Foundation | Hanjong Cho, Director of Gangseo 50 Plus Center, supported by the Seoul Metropolitan Government and the Gangseo District Office |
| Seoul Asan Medical Center | Jihoon Park, Associate Director/Senior Manager |
| Seoul Metropolitan Government | Haera Kang, Director of Senior Citizen Support Division |
| SK Telecom | Dong Woo Kim, Senior Manager, SV Execution Team, SK Telecom<br>Hye Jin Han, Team Leader, SV Execution Team, SK Telecom |

## Chinese Taipei

| Organization | Name and designation |
|---|---|
| Active Aging Taiwan | Wu Yu-chin, President |
| Aging in Place Taiwan Association | Jerry Lu Tzu-wei, Founder & CEO |
| Eden Social Welfare Foundation | Tsou Sheng-ying, Director General (Office of New Taipei City II)<br>Wu Yao-chi, Director (Yingge Dahu Community Long-Term Care Service Center)<br>Hung Chao-yuan, Director (Pinglin Home-Based Long-Term Care Service Center)<br>Sylph Yang, Special Assistant to CEO |
| Federation for the Welfare of Taiwan's Seniors | Chang Shu-ching, Secretary-General |
| Fubon Financial | Cindy Lin, Executive Vice President, Director & Head of Corporate Communications |
| Good Senior Life | Abner Lu, Founder |

| Organization | Name and designation |
|---|---|
| Hondao Senior Citizen's Welfare Foundation | Lee Juo-chi, CEO |
| Impact Hub Taipei | Rich Chen, Co-Founder & CEO<br>Oliver Chang, Co-Founder & COO |
| Mabow Co. Ltd. | Johnson Ku, Co-Founder & CEO |
| Plahan Shared Care Labor Cooperative | Lin Yi-ying, Chairperson |
| Qing Song Health Co., Ltd. | Chou Meng-hsien, CEO |
| ShihLin Bread of Life Christian Church Social Welfare Association | Chien Yueh-e, CEO |
| Taipei Fubon Bank | Emily Yang, Senior Vice President, Branding and Sustainability Department |
| TSMC Charity Foundation | Brad Peng, CEO |

## Thailand

| Organization | Name and designation |
|---|---|
| Baan Sudthavas Foundation | Arnop Chirakiti, Chairman |
| Bang Khae Social Welfare Development Centre for Older Persons | Suthira Amphaphon, Social Worker<br>Surchada Thongjaroenroj, Physical Therapist<br>Ritthikiat Ngamsomsak, Social Development Worker |
| Baan Bang Khae Foundation | Pruetthinin Lueangphaibun, Director & Secretary |
| Cheevamitr Social Enterprise | Ryratana Rangsitpol, Executive Board Director |
| forOldy | Oranuch Lerdkulladilok, Founder |
| Foundation for Older Persons' Development (FOPDEV)/Buddy HomeCare | Sawang Kaewkantha, Executive Director of FOPDEV, Co-Founder of Buddy HomeCare<br>Janevit Wisojsongkram, Deputy Director of FOPDEV, Co-Founder & CEO of Buddy HomeCare |
| Foundation of Thai Gerontology Research and Development Institute | Anonymous |
| Joy Ride | Nuttakan Denwanitchakorn, CEO and Founder |
| Thailand Development Research Institute | Dr. Boonwara Sumano, Senior Research Fellow |
| Yuenyen | Dr. Issarang Nuchprayoon, CEO & Oncologist and Palliative Care Specialist at Chulalongkorn Hospital |
| YoungHappy | (Gap) Charkhris Phomyoth, Co-Founder & CEO |

# Endnotes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