

2024 A YEAR IN REVIEW



ADVANCING THE
LONGEVITY ECONOMY



ABOUT US

PrimeLife Partners is dedicated to transforming how we age, live, care, and retire by building and advocating for a resilient longevity economy ecosystem in Australia.

We work with Australian Companies, governments and other organisations to address the opportunities and urgent challenges of a society that is living longer.



**Dr Abby Bloom and
Anne-Marie Elias,
Co Founders**

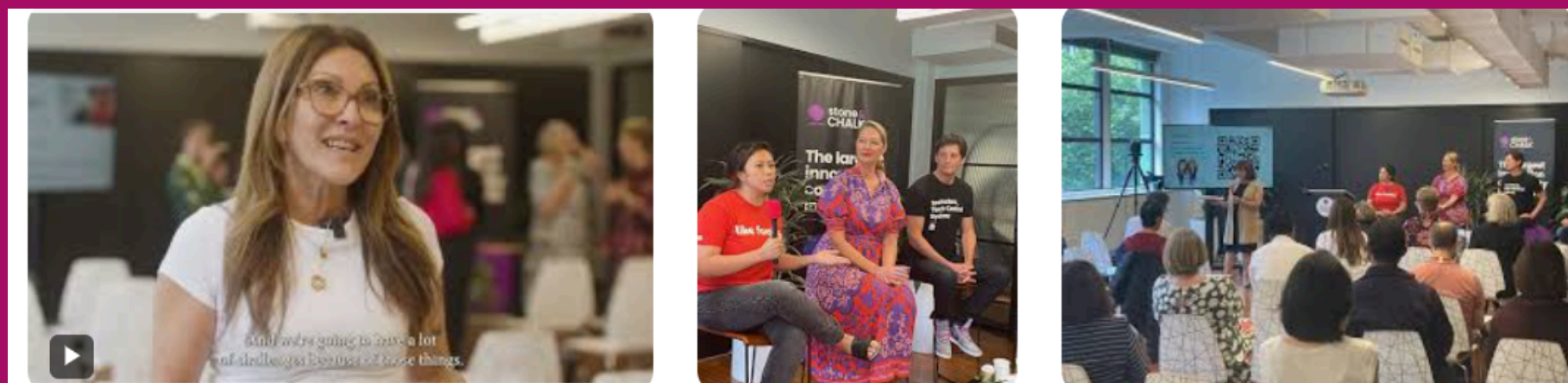
MISSION

Prime Life Partners is committed to addressing challenges in the "Longevity Economy" by fostering innovation in financial security, housing, care, and reimagining consumers.



2023

- Established PrimeLife Partners
- Flagship Workshop – Innovation Unleashed: Reimagining Longevity and Care
- Validation that we need to reframe “ageing” and “aged care” to help Australians age and retire better.



2024

- Foundation White Paper Longevity 2030
- Roundtables:
 - Financial Security,
 - Housing Security,
 - Securing Care and supporting carers
- Longevity Economy Update Workshop
- Innovtor/Investor/Customer Meetup UTS Startups
- Briefings: Good for Manly; Allegra Spender, Member for Wentworth; Jodie Harrison, NSW Minister for Ageing; Tim James, Member for Willoughby; Aileen Macdonald, MLC; Jacqui Munroe, MLC.



Longevity 2030: A Global Crisis and Opportunity

Written by Anne-Marie Elias and Dr Abby Bloom

February 2024 Australia.

Australia's Longevity Economy

WHAT'S IN IT FOR YOU?

Dr Abby Bloom and Anne-Marie Elias

spark
festival

stone &
CHALK

PRIMELIFE
PARTNERS
ALLIANCE FOR
LONGEVITY ECONOMY

WE ESTABLISHED AUSTRALIA'S LONGEVITY ECONOMY ECOSYSTEM

60 CEOs, directors, chairs and other thought leaders across finance, housing, care, policy, academia, startup and not for profits contributed to our roundtables on financial security, housing security and securing care.

Over 100 participants attended our Longevity Economy Whats in it for You? event at Stone and Chalk as part of Spark Festival. Special guest speaker, Practical Futurist, Mark Pesce. Participants came from across industry, government, and corporate sectors.

Over 80 people attended our Meetups for innovators, entrepreneurs, investors and customers



LONGEVITY ECONOMY STAKEHOLDERS ARE INVESTED AND COMMITTED:

352

people attended our events in 2023 and 2024

What they said:

- Enjoyed hearing about the current state of the economy & how far we have to go
- Learnt a lot about Health span, Life span and Fin Span
- Excellent overview of solutions that work
- I really liked the way you reframed ageing to 45+
- Concept of building a longevity strategy

WE BUILT ADAPT – AI ENABLED LONGEVITY DATA TOOL

ADAPT is the first AI enabled data analytics longevity tool, with UoW students, to understand how those aged 45+ were fairing in housing, income, employment, health and care needs. We are expanding our data tool to include more data on superannuation, housing stress, disability and care.



ADAPT



We are working on use cases across industry, startup and government



Key Issues for the 45+ Population in Australia:

Health Conditions: Nearly half (47.83%) of the 45+ population has a health condition, with conditions like arthritis, asthma, cancer, and diabetes being prevalent.

Need for Assistance: Over 10% of those aged 45+ require assistance, which increases significantly to 18.36% for those aged 65 and over.

Financial Concerns: There is a notable gender disparity in income for those aged 45 and over, with males earning significantly more than females in higher income brackets.

Housing Affordability: Only 31.5% of those aged 45+ own their homes outright, with over 60% having a mortgage or renting.

Ageism and Discrimination: Negative attitudes and stereotypes towards older workers and job seekers are common, making it challenging to find suitable employment.

Lack of Social Support: Ageing can lead to isolation and loneliness, especially for those with limited family or community connections.

Access to Healthcare: The increasing prevalence of chronic health conditions among older adults highlights the need for accessible and affordable healthcare services.

Disability: The ageing population is also more likely to experience functional limitations and disability, requiring specialized support and services.

Retirement Planning: With longer life expectancies, many people are facing challenges in ensuring a financially secure retirement.

Intergenerational Gap: Differences in values, communication styles, and life experiences can create a disconnect between younger and older generations, leading to challenges in building cohesive communities.

PrimeLife AI

Key Issues for People Aged 65+ in Australia

Health conditions:

62.36% of people aged 65+ have at least one health condition.

The most common health conditions are arthritis (30.5%), heart disease (12.3%), and cancer (8.6%).

Assistance needs:

18.36% of people aged 65+ need assistance with everyday activities.

The need for assistance increases with age, with 47.78% of people aged 85+ needing assistance.

Income and financial security:

24.7% of people aged 65+ have a negative or nil income.

43.3% of people aged 65+ have an income of less than \$1,000 per week.

Housing:

40.6% of people aged 65+ own their home outright.

25.9% of people aged 65+ rent their home.

14.7% of people aged 65+ live in social housing.

Key Issues for Women 65+ in Australia

Increased risk of health conditions: Women over 65 are at an increased risk of developing a range of health conditions, including heart disease, stroke, dementia, and cancer.

Poorer health outcomes: Women over 65 are more likely to experience poorer health outcomes than men of the same age, including higher rates of hospitalization and disability.

Lower income and financial security: Women over 65 are more likely to have lower incomes and less financial security than men of the same age. This is due to a number of factors, including the gender pay gap and the fact that women are more likely to take time out of the workforce to care for children or other family members.

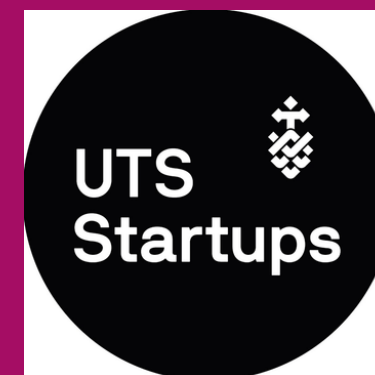
Social isolation: Women over 65 are more likely to experience social isolation than men of the same age. This is due to a number of factors, including the loss of a spouse or partner, the retirement of friends and family, and the decline in physical mobility.

Increased need for long-term care: Women over 65 are more likely to need long-term care than men of the same age. This is due to a number of factors, including the higher prevalence of chronic health conditions and the decline in physical mobility.

THANK YOU

TO OUR SPONSORS AND PARTNERS

- Spark Festival, Dave LT & Harry Godber
- UTS Startups, Murray Hurps & team
- Stone & Chalk, Alex Gray & team
- ACS, Helen McHugh
- Harbour City Labs, Andrew Corbett-Jones
- UTS TDS, Rogder Watson
- Mercer Care & Living, William Burkitt



THANK YOU

TO OUR KEY SPEAKERS & ALLIES

- Lucinda Brogden, AO Australian Unity
- Kasy Chambers, Anglicare Australia
- Mark Pesce, Practical Futurist, Wisely AI
- Dr Catherine Ball, Scientific Futurist, Xprize
- Stephen Johnston, Fordcastle
- Pauline Vamos, Zurich Assure
- Mike Allen, Link Wenworth
- The Hon. Nick Sherry, Super Members Council
- Michael Rice, AO, FIAA
- Trevor Matthews, Prudential Assurance
- Margaret Wright, The Adaptive People



2025

PRESENTATIONS

- Central Coast LHD Innovation Symposium
- Ministerial Advisory Council on Ageing NSW
- NSW Parliament

WORKHOPS

- Longevity Economy Readiness
- Consumer Roundtable

White Papers

- Financial Security
- Housing Security
- Securing Care
- Redefining Consumers

ADAPT DATA TOOL

Build out existing tool with more data sets.

VENTURE LAB

Launch venture lab to connect startups with industry.

SERVICES

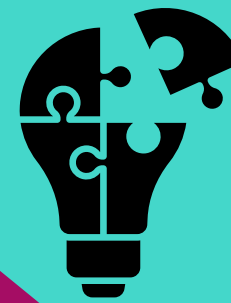
EXPERT INSIGHTS

Expert insights - enabling companies and organisations to align strategy, products and services with longevity economy opportunities.



ADVISORY

In-house advice, guidance and programs to optimise workforce productivity and performance in an era of longevity



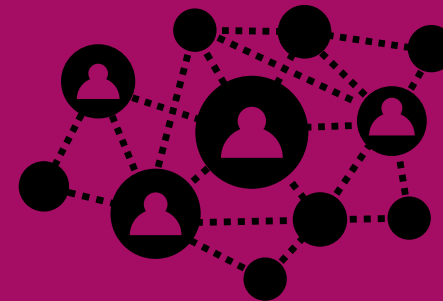
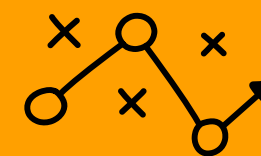
LONGEVITY STRATEGY

Roundtables, workshops and presentations to help you develop a longevity strategy for your organisation.



AI DATA TOOL

Access to our proprietary AI tool, ADAPT AI, to generate more granular and useful insights about markets and stakeholders



BOOK NOW: LONGEVITY ECONOMY BRIEFINGS AND STRATEGY ADVICE

Australia's Longevity Economy (the so-called 'Silver Market') will grow from \$60 billion in 21-22 to more than \$110 billion by 2026-27. Experts predict that by 2030 the over-50's market in the US will be worth over US\$12.6 Trillion, accounting for 40% of the US economy, and US\$4.6 Trillion in AsiaPac by 2025.

If you haven't started to think about how you can tap into this growing market, it's time. Whatever your sector (financial services, insurance, health, housing, home or aged care, fashion, leisure, industry, technology) there's almost certainly an opportunity for you and your organisation.



LONGEVITY 2030 OPPORTUNITY INSIGHTS - UPDATE

The Longevity Economy - What's in it for you?

- Update on the Longevity Economy & what it means for business, government, individuals
- The Longevity Trilogy: Life span - Health span - Wealth span
- Opportunities and challenges as expenditure rises: 45+, 60+



TAILORED STRATEGIES

Tailored for your board, senior executives, and line managers

- Customer segmentation & strategy 45+
- Proven measures to attract & retain valuable staff
- Transition to retirement programs

CONTACT US

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