

Report Release and Seminar on Senior Housing: A Sunrise Sector in India

Monday 25th September 2017 at PHD House, New Delhi

PHD Research Bureau, the research arm of PHD Chamber of Commerce and Industry conducted a Report Release and Seminar on Senior Housing: A Sunrise Sector in India, Monday 25th September 2017 at PHD House, New Delhi. The report was unveiled by **Dr. Ajay Dua**, IAS (Rtd.), Former Secretary, Ministry of Commerce and Industry, Government of India, **Smt Suneeta Trivedi**, Rtd. Member of the Postal Services Board, **Shri M H Dalal**, Founder and Chairman, Association of Senior Living India (ASLI) and **Shri Ankur Gupta**, Joint Managing Director, Ashiana Housing Limited.

Glimpses of the Roundtable and Report Release on Industry Perspective on Bitcoins at PHD House



From Left to right: Dr. S P Sharma, Chief Economist, PHD Chamber, Shri Ankur Gupta, Joint Managing Director, Ashiana Housing Limited, Shri M H Dalal, Founder and Chairman, Association of Senior Living India (ASLI), Shri Rajeev Talwar, CEO & Whole – Time Director, DLF Ltd., Chairman, NAREDCO and Vice President, PHD Chamber, Dr. Ajay Dua, IAS (Rtd.), Former Secretary, Ministry of Commerce and Industry, Government of India, Smt Suneeta Trivedi Rtd. Member of the Postal Services Board and Smt. Anuradha Goel, Chairperson, Family Welfare Foundation, PHD Chamber

While presenting the welcome remarks, **Shri Rajeev Talwar, CEO & Whole –Time Director, DLF Ltd., Chairman, NAREDCO and Vice President, PHD Chamber** stated that we have got a

very good mix in India, a part of which is the demographic dividend and a part of the demography ageing group. It is necessary to recognize that senior citizens are a valuable resource for the country and create an environment that provides them with equal opportunities, protects their rights and enable their full participation in society. Going ahead, senior housing would appropriately meet the needs of elderly population and will promote their welfare and livelihood aspects.

Dr. Ajay Dua, IAS (Rtd.), Former Secretary, Ministry of Commerce and Industry, Government of India shared his expectations from Senior Housing sector in India. He stated that we are getting a new perspective into a sector, which is bound to be growing. Getting new policies formulated for the sector will provide good options for developers. He emphasized on the point of affordability and stressed the role of Government in promoting the senior housing sector to meet efficiently the demands of elderly population in the country.

Shri M H Dalal, Founder and Chairman, Association of Senior Living India (ASLI) gave a brief presentation on global and domestic overview of the Senior Housing Sector. In his presentation he stated that today India has 120 million seniors which is almost equal to entire population of some countries. He added that the demographic shift and changing in caring for the elderly points to a huge potential market in India.

Shri Ankur Gupta, Joint Managing Director, Ashiana Housing Limited shared his experience as a developer and opined that there is a need to better understand the senior living in India and it should be taken seriously in the times to come. He also emphasized that the Government of India should lay more emphasis on senior housing in terms of land availability throughout the country and make senior housing attractive for developers by giving some kind of benefits on GST or RERA.

Remarks on the Importance of Senior Housing sector in India were given by **Smt Suneeta Trivedi Rtd. Member of the Postal Services Board**. While appreciating the report, she stated that the survey report is quite an eye opener. She added that we have been talking about the social stigma attached to senior living and to which she do not agree that it is a social stigma. In overall, she stated that senior housing is an important subject and should be given utmost importance by the developers and government in the coming times.

Highlights of the survey based report on Senior Housing: A sunrise sector in India prepared by PHD Research Bureau on were presented by Dr. S P Sharma, Chief Economist, PHD Chamber. In his presentation he gave a brief overview on the Indian economy growth story, overview on India's elderly population and shared the findings of survey on Senior Housing sector in India undertaken by PHD Research Bureau. Dr Sharma highlighted the finding of senior housing survey analysis and briefed the audience that as per the findings of the survey, the size of the senior housing sector is estimated to reach from US\$ 1.26 billion in 2016 upto US\$ 7.7 billion by 2030 on account of conducive framework in our country.

Smt. Anuradha Goel, Chairperson, Family Welfare Foundation, PHD Chamber proposed concluding remarks and vote of thanks. In her remarks she stated that senior housing sector has enormous potential in the coming times and in order to address the emerging needs of the elderly population, our country needs more and more health and medical services, facilities and resources to fulfill caring needs of aged persons.

Highlights of the Report on Senior Housing: A Sunrise Sector in India

- As per to the survey of Senior housing developers, areas where senior housing sector require assistance and support from the Government of India are land availability, tax incentives, easy availability of finance, skill development and subsidies.
- As per the senior housing resident survey analysis, the top ten priorities of residents while choosing a senior housing project are location, size and space, comfort and design features followed by independence, security, quality of life, price of buying a unit, cost of maintenance, health care services and facilities offered by service provider.
- According to the survey, the key cities emerged as a retirement friendly destination in the Northern Region are NCR, Chandigarh, Dehradun, Lucknow, Jaipur and Amritsar. While in the North-Eastern Region, the emerging retirement cities are Guwahati and Shillong. In the eastern region, Ranchi, Jamshedpur, Kolkata and Patna are the emerging cities. Mumbai, Pune, Nasik, Ahmedabad, Vadodara, Panaji and Surat are the cities opted by the respondents in the Western Region as favourite retirement destinations. Bengaluru, Chennai, Hyderabad, Coimbatore, Mysore and Puducherry are the key cities in the Southern region which have emerged as their preference for post retirement destinations.
- Most of the respondents have opined that top five places which will emerge as a retirement friendly destinations are Bengaluru, Hyderabad, Mumbai, NCR and Chandigarh.

Glimpses of the Report Release and Seminar on Senior Housing: A Sunrise Sector in India



Shri Rajeev Talwar, CEO & Whole-Time Director, DLF Ltd., Chairman, NAREDCO and Vice President, PHD Chamber putting forward his vision on Senior Housing Sector



Dr. Ajay Dua, IAS (Rtd.), Former Secretary, Ministry of Commerce and Industry, Government of India sharing his views on expectations from Senior Housing sector in India



Shri M H Dalal, Founder and Chairman, Association of Senior Living India (ASLI) sharing remarks on global and domestic overview of Senior Housing Sector



Shri Ankur Gupta, Joint Managing Director, Ashiana Housing Limited sharing his experience in the Senior Housing Sector



Remarks on the importance of Senior Housing sector in India by Smt Suneeta Trivedi Rtd. Member of the Postal Services Board



Dr. S P Sharma, Chief Economist, PHD Chamber giving a presentation on Highlights of the report on Senior Housing : A sunrise sector prepared by PHD Research Bureau



Smt. Anuradha Goel, Chairperson, Family Welfare Foundation, PHD Chamber presenting the concluding remarks and vote of thanks

Audience at the Seminar on Senior Housing: A Sunrise Sector in India

The study on Senior Housing: A Sunrise Sector in India is enclosed for your kind reference. For hard copy of the report, please contact the undersigned.

Please contact for any query related to this mail to Ms Surbhi Sharma, Sr. Research Officer at surbhi@phdcci.in with a cc to Dr. S P Sharma, Chief Economist, PHD Chamber of Commerce & Industry.

Warm regards,

**Dr. S P Sharma
Chief Economist**

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