

# OpenVoiceNews India

Transparent. Unbiased. Yours.

## India's Silver Economy Emerges as Key Driver of Growth

July 30, 2025

– Categories: Finance



DOWNLOAD IPFS

India's ageing population is transforming into a powerful economic force, creating what experts are calling the "silver economy." With nearly 20 percent of the country's population expected to be above 60 years old by 2050, the silver economy is gaining traction as a major area of opportunity for policymakers, businesses, and investors.

Globally, the silver economy is projected to be worth over \$15 trillion by 2030. In India, the need for elder-focused services is growing rapidly. However, there are pressing concerns. According to NITI Aayog, 78 percent of India's elderly population lack formal pension coverage, posing a risk of widespread economic insecurity among senior citizens.

The rising number of nuclear families and the migration of younger generations to urban areas and abroad have led to a surge in demand for elder care services. Companies such as Samarth Elder Care, Emoha Eldercare, and Yodda Elder Care report a significant uptick in inquiries, both from individuals and corporations looking to ensure the well-being of elderly family members and employees' parents.

Despite real estate contributing a large portion of India's GDP, the sector has so far overlooked the senior living segment. Assisted-living facilities require not just physical infrastructure, but also ongoing services like healthcare, nutrition, social interaction, and safety measures. Real estate developers often hesitate to commit to such long-term responsibilities, leading to a shortage of affordable and accessible housing for the elderly.

Around 27 percent of urban seniors now live either alone or only with their spouse. This isolation underscores the need for age-friendly infrastructure, from senior housing to community spaces that encourage engagement and support.

Experts also point to the untapped potential of older adults in the workforce. As life expectancy increases, there is an opportunity to re-engage seniors in part-time or flexible jobs, allowing them to contribute economically and stay socially connected. However, current labor policies and workplace cultures in India are yet to adapt to this reality.

To unlock the full potential of the silver economy, experts are calling for an integrated policy approach. Key strategies include the expansion of insurance and pension coverage, age-inclusive employment practices, improved healthcare services, and the development of elder-friendly housing and infrastructure.