**Valuing Age**

The economic contribution of older New Zealanders

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**Some implications and opportunities**

There are significant opportunities for businesses who adapt to the growing older population:

- Increase in demand for smaller, more accessible homes for older people
- Increase in home support or aged residential care facilities, mainly for those aged 80+
- More demand for non-English services and information for older people who do not have English as a first language
- Businesses will need to plan for an ageing workforce if they want to avoid skill shortages
- Businesses will need to use multiple channels, including online, to reach older people
- New modes of age-friendly planning, e.g. in transport, housing and urban development
- Need for new financial products and ways to manage wealth

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**Some examples of how businesses have responded to an ageing population**

- Companion driving services: [www.drivingmissdaisy.co.nz](http://www.drivingmissdaisy.co.nz)
- Workforce planning and management consultancy: [www.partnersinchange.co.nz](http://www.partnersinchange.co.nz)
- Home and community health support: [www.hcha.org.nz](http://www.hcha.org.nz), [www.mycare.co.nz](http://www.mycare.co.nz)
- Tourism: [www.accessiblenz.com](http://www.accessiblenz.com), [www.cruisenewzealand.org.nz](http://www.cruisenewzealand.org.nz), [www.forgottenworldadventures.co.nz](http://www.forgottenworldadventures.co.nz)
- Housing: [www.lifemark.co.nz](http://www.lifemark.co.nz)

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In a period of 40 years there will be a 700% increase of the population in the 95+ age group, a 283% increase in the 80+ and 108% increase in the 65+.
New Zealand has an ageing population. New Zealanders are living longer, healthier and more active lives. The ageing of our population is often portrayed in terms of increased costs; including costs of health care, residential care and New Zealand Superannuation.

The positive contribution that is made by older people to our public, families, employment, volunteering and community, deserves much wider recognition and respect.

Older people work, volunteer, provide care and participate widely in community and family life. Many families, communities and organisations depend on older people for their skills, knowledge and experience; older people provide care and support to thousands of others who benefit from their assistance. With one of the highest rates of over 65’s workforce participation, older New Zealanders are significant economic contributors through taxation, spending and saving. Older people form an important, growing market for the providers of goods and services.

Every aspect of New Zealand life is greatly enriched by the active involvement of those over 65.

**Valuing Age** draws on existing research, including ‘The Business of Ageing’ and shows the positive economic impact and contribution made by older New Zealanders. Let’s value ageing!