



Thailand's Ageing Society: The opportunities for businesses in Thailand

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Today's presenters



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Today's agenda

- 01 Welcome and introduction
- 02 Healthcare trends and the ageing society
- 03 The future of independent living and aged care
- 04 Case studies: Transforming the aged care market
- 05 Key takeaways
- 06 Q&A Session

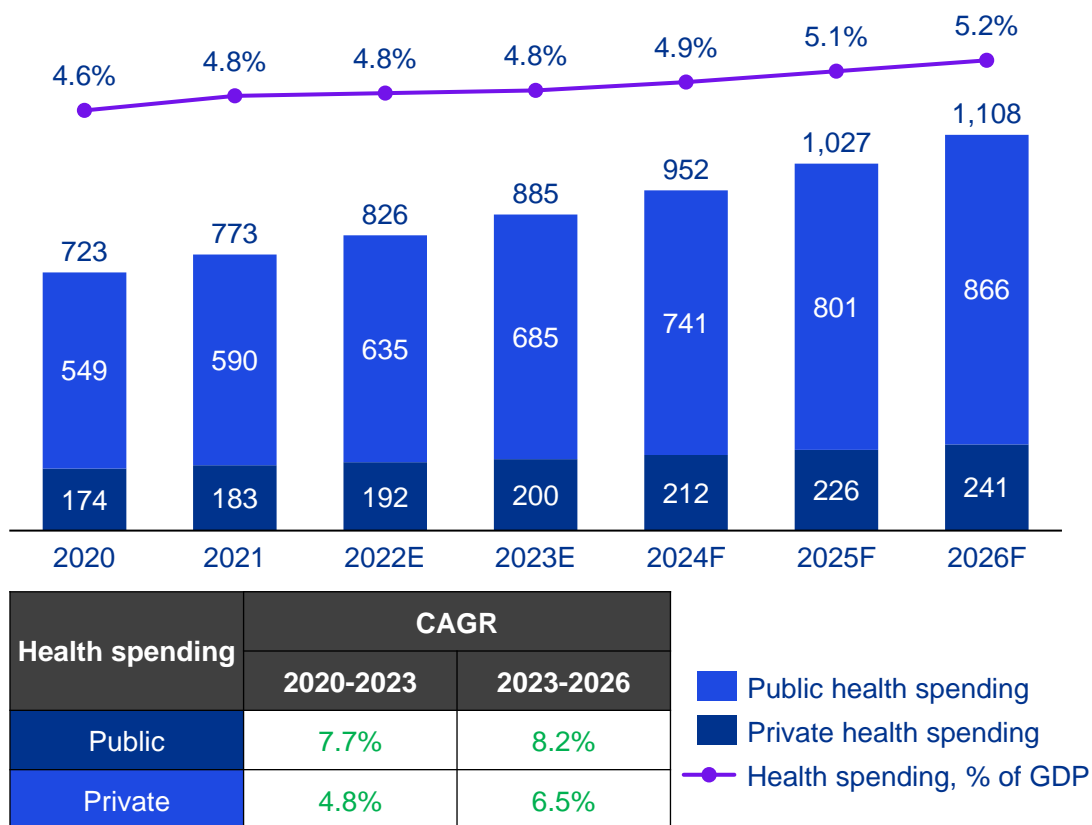
1.1

Healthcare trends and the ageing society




Thailand driving forces – Digitization, government, medical tourism and ageing society are paramount

Thailand total health spending (THB bn) and % to GDP




Key growth drivers




Healthcare digitalization

- Thailand's healthcare industry is shifting **towards digitalization**, supported by **Thailand 4.0 policy** and the **collaboration between Ministry of Public Health and Ministry of Science and Technology**
- Employing technologies such as AI and telehealth in healthcare sector will enhance and **attract both domestic and foreign investment**.




Government support & FDI

- The government announced the **10-year strategic plan for medical hub** to promote in four major areas which are **wellness hub, medical service hub, academic hub (R&D), and product hub**
- The government aims to increase investment value **through BOI incentive scheme**



Medical Tourism

- Thailand medical tourism is expected 11.6% CAGR** from 2019 to 2027, which expecting 9.9 USD mn in 2023
- One growing area of Thailand's medical tourism industry is **wellness tourism** as foreigners seeking for a affordable **preventive medicine**



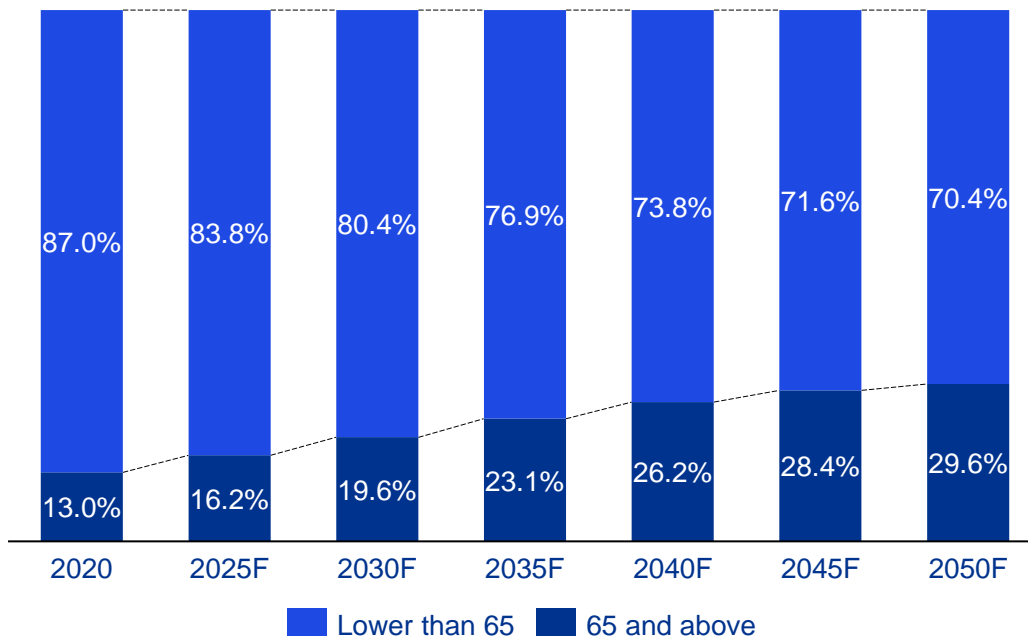
Aging population

- By 2030, it is anticipated that **21.3% of Thailand's population will be 65 years of age or older**, making it the country with the second highest proportion of elderly individuals in ASEAN, following Singapore.
- Given the health challenges commonly faced by an aging demographic, such as **gastrointestinal ailments** and **hypertension**, there is an expected increase in demand for medical products

Note: 1) Universal Coverage Scheme (UCS), Social Security Scheme (SSS), Civil Servant Medical Benefit Scheme (CSMBS).
Source: Fitch solutions

By 2030, it is anticipated that c. 20% of Thailand's population will be 65 years of age or older, making it the country with the second highest proportion of elderly individuals in ASEAN

Proportion of Thai population older than 65



- Proportion of elderly is expected to grow to nearly 30% in 2050 **due to lower birth rate and longer life expectancy**
- Thailand is anticipated to have the **second-highest population of elderly individuals in ASEAN**, following Singapore

Note: (1) conducted by ddproperty (2) only businesses under residential care activities for the elderly category from DBD
 Source: Fitch solutions, Krungsri research, Statista, DBD, publicly information

Key enablers



ASEAN collaboration

Establishing of **ASEAN Centre for Active Ageing and Innovation (ACAI)** to support for innovation, R&D, and database for future policy among region



Regulation

Business related to elderly care service need to obtain permission from government to **enhance overall standard**



Technology

Implementing to serve elderly such as **telemedicine** and **smart home** with an increasing adoption rate from elderly

In Thailand, frailty is often attributed to age-related diseases such as osteoporosis, which is prevalent among the elderly and is a leading direct cause of frailty

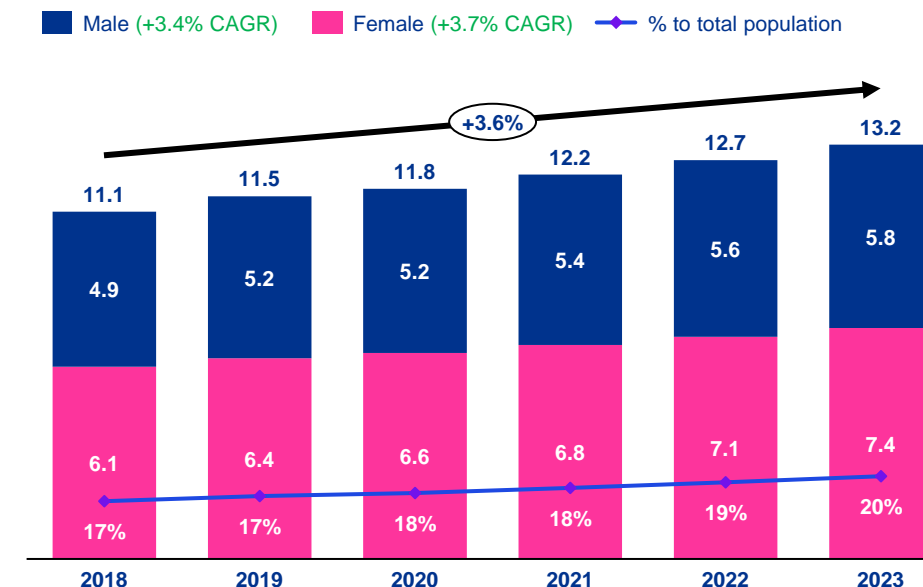
Key frailty diseases/DRM for all age groups		
Key diseases	No. of cases in 2022 ('000 cases) ¹	Details
Hypertension	6,917	<ul style="list-style-type: none"> Symptoms of hypertension are usually mild or non-existent until it becomes severe or leads to other health complications
Osteoporosis	6,240	<ul style="list-style-type: none"> Osteoporosis is a condition where bones become weak and brittle, making them more likely to break Osteoporosis significantly affects the elderly, with postmenopausal women at higher risk than men
Sarcopenia	1,578	<ul style="list-style-type: none"> Sarcopenia is a condition where muscles become weak and lose mass as people get older It mainly affects elderly and can lead to problems with balance, walking, and overall strength
Heart diseases	256	<ul style="list-style-type: none"> Heart disease refers to various conditions that affect the heart, such as coronary artery disease, heart attacks, and heart failure It can affect anyone but is more common in older adults and people with unhealthy lifestyles
Pneumonia	193	<ul style="list-style-type: none"> Pneumonia is an infection that inflames the air sacs in the lungs, filling them with fluid or pus It can affect all ages but is especially dangerous for young children, the elderly, and those with weakened immune systems.
Osteoarthritis	26	<ul style="list-style-type: none"> Osteoarthritis is a degenerative joint disease where cartilage wears down, causing pain and stiffness Osteoarthritis often affects the knees, hips, hands, and spine, especially in older adults

- Hypertension has the highest prevalence but typically presents with mild symptoms and serves as an underlying condition for other frailty-related diseases
- Osteoporosis is the leading direct cause of frailty**, followed by sarcopenia, both of which are **most prevalent among the elderly**
- As the elderly population grows, the **prevalence of age-related diseases may increase** in the future

Note: (1) Number of cases are not mutually exclusive. A patient could have more than 1 disease (Comorbidity) (2) Refers to the total number of death cases attributed to a disease, as of 2021 according to the MOH
 Source: NHS, Johns Hopkins Medicine, Ministry of Public Health, Health Information System Development Office (HISO), KPMG analysis

No. of population age 60+ and proportion of total population

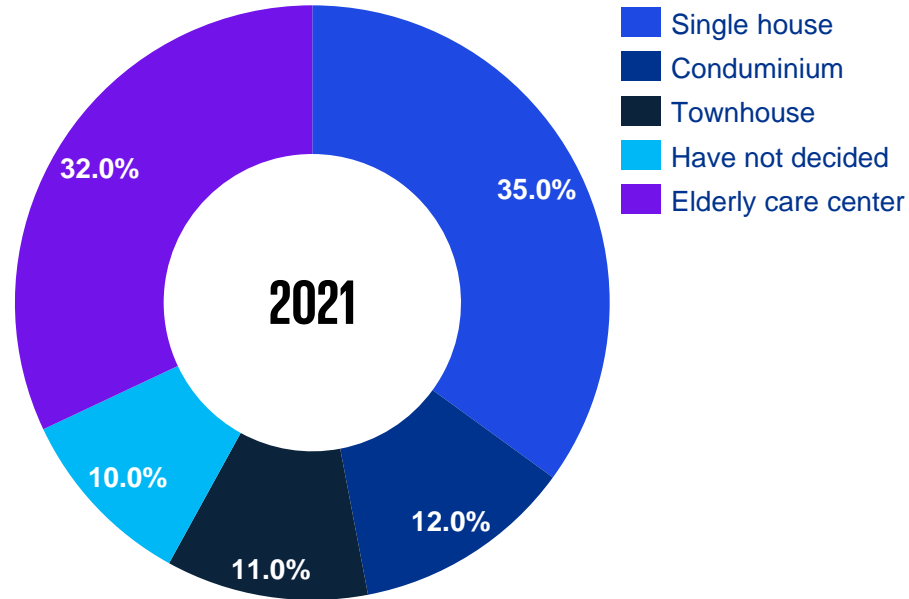
Unit: number of people, % of total population



- Thailand is transitioning into an aging society with a **growing elderly population**
- Longer life expectancy is contributing to an increase in certain diseases**, such as osteoporosis

Survey results indicate 32% of elderly are interested in living in a elderly care center with assistance and support services

Elderly real estate preference survey (%)



- The survey⁽¹⁾ shown that **32% of elderly are interested living in elderly care center** as they need someone to take care of them

Example types of elderly care center

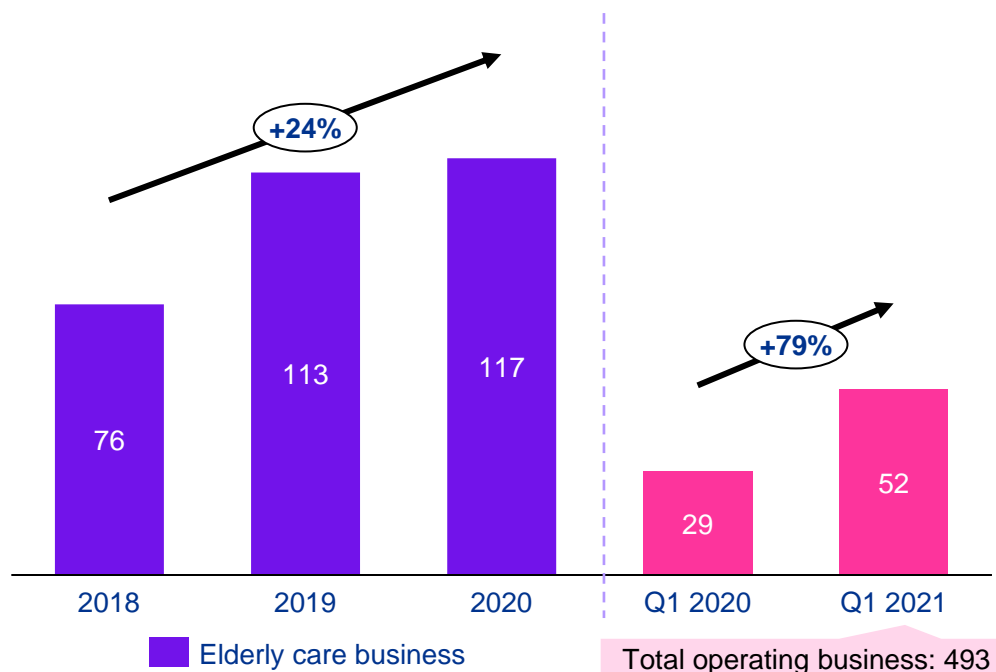
Elderly service center provides after retirement residential with essential services such as medical care, rehabilitation, surgery care, personalized nutrition, and palliative care

Examples of elderly care service type in Thailand		
At elderly center		At senior's house
Day care	Long stay	Home care
For self-help seniors who want to stay at the service centre only for daytime and go back home at night	For seniors who want to live in elderly care center with others for certain period to receive support such as 24 hours health monitor, activities provided, palliative care	For seniors who wish to stay at home and have assistance to support and take care for daily activities, medical care

Note: (1) conducted by ddproperty (2) only businesses under residential care activities for the elderly category from DBD
Source: Fitch solutions, Krungsri research, Statista, DBD, publicly information

Elderly care businesses are growing & a number of local and foreign players focusing on building these services to address the current and future needs

New elderly care business registered⁽²⁾ (units)



- Number of new elderly care business registered grow at CAGR of 24% during 2018-2020 and majority of the **players are SME**

Selected key players



Note: (1) conducted by ddproperty (2) only businesses under residential care activities for the elderly category from DBD
 Source: Fitch solutions, Krungsri research, Statista, DBD, publicly information

2.1

The future of independent living & aged care

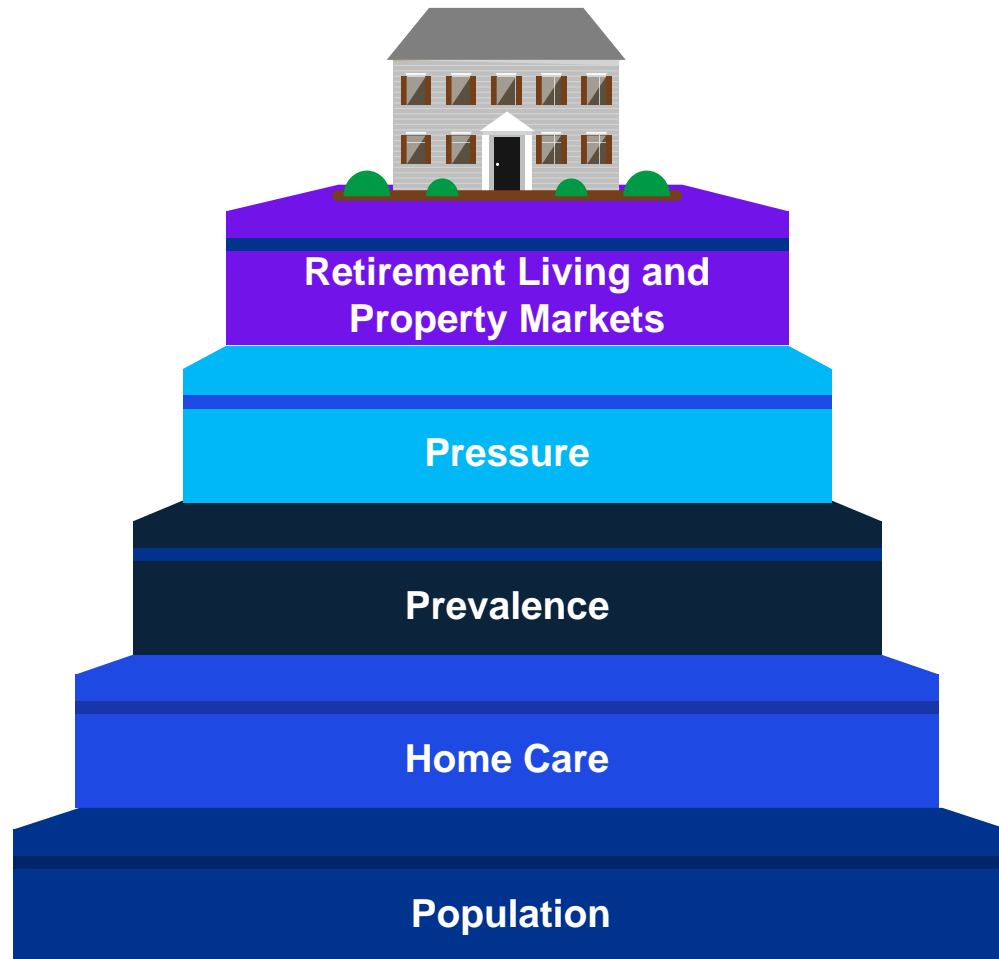


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Aged Care Sector Trends



Several aspects can be observed to drive the demand for aged care services in the present including increasing in aged population, home care, prevalence, pressure and property markets

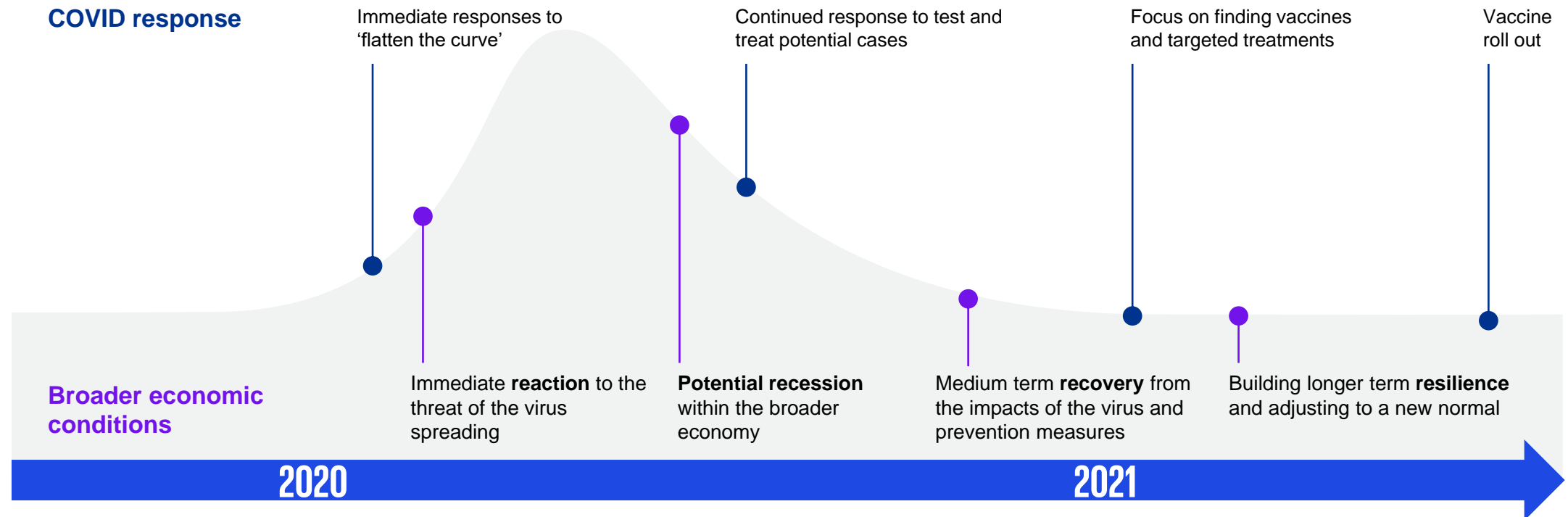


Demand for Ageing services

- ↑ Demand for retirement living is strongly linked to the property market. Condo living and lack of suitable age-friendly accommodation as a driver.
- ↑ There is increasing pressure on residential aged care, due to changing consumer expectations, an increasing desire by consumers to receive care at home and a loss of trust in the community regarding residential aged care.
- ↑ Increasing prevalence of dementia is driving demand for residential aged care. Health Care Providers and the social sector need to respond with Mind Care services.
- ↑ There will continue to be growing demand for home care from older Thais, drivers include COVID-19 and/or consumer choice for home care (including people choosing residential care as stable accommodation, as they don't have their own home).
- ↑ Continued ageing of the population will drive demand. By 2030 28% of the population will be 60 or older.

COVID-19 pandemic had influenced faster digital transformation for business including healthcare and aged care market

- COVID-19 accelerated the pace of Digital Transformation. This has implications for how technology is used and managed within organisations.
- Over the COVID-19 lifecycle, there has been response phases to the virus, as well as expected economic conditions that dictate the operating environment for Aged Care providers.
- As a trend, we have seen that there is a focus on the customer and their interaction with technology, increased Technology investment, greater alignment between business and technology, and Technology Risk management (including Cyber Security). 25% of seniors aged 75+ are active internet users.



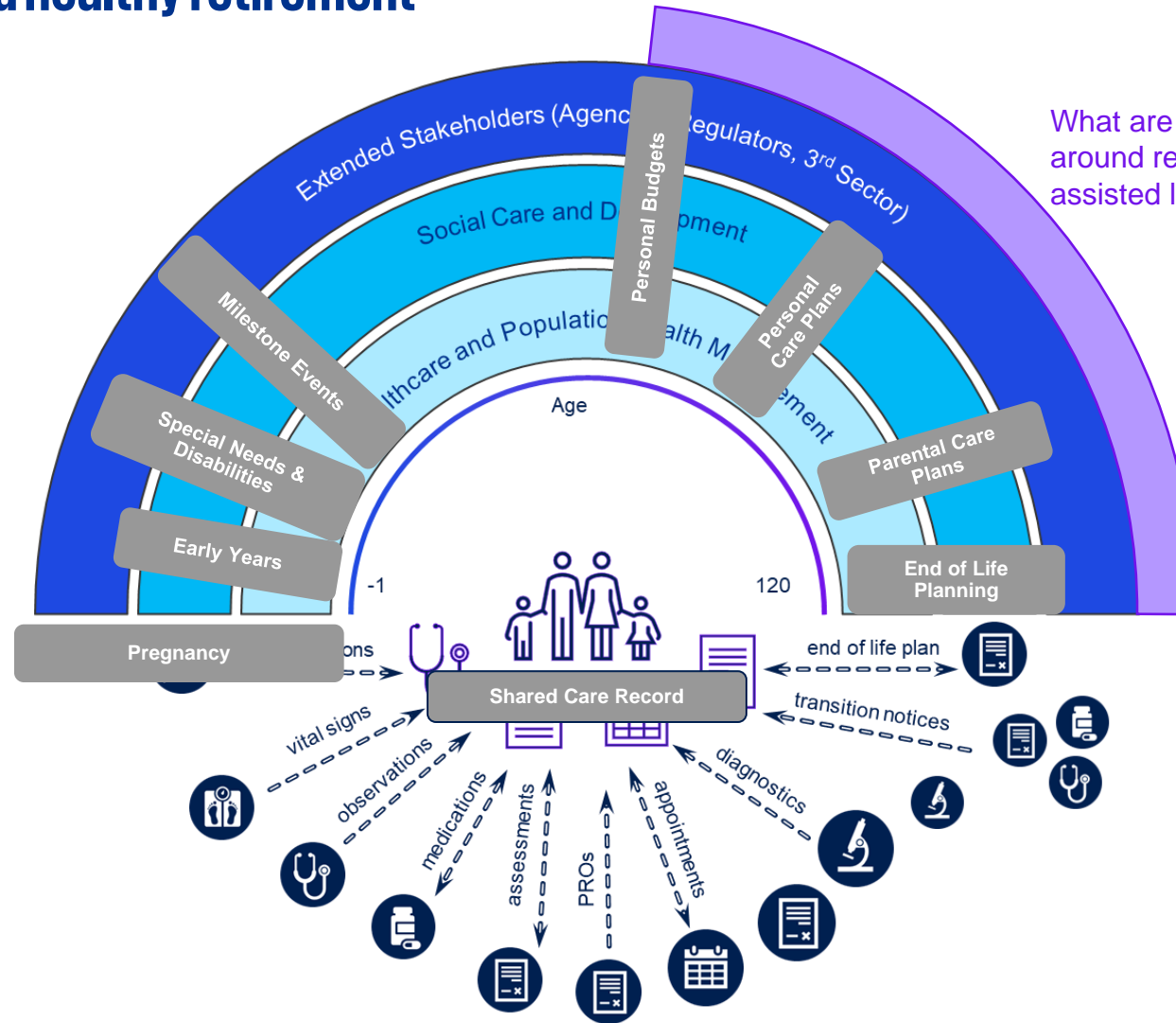
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Wider Healthcare Trends



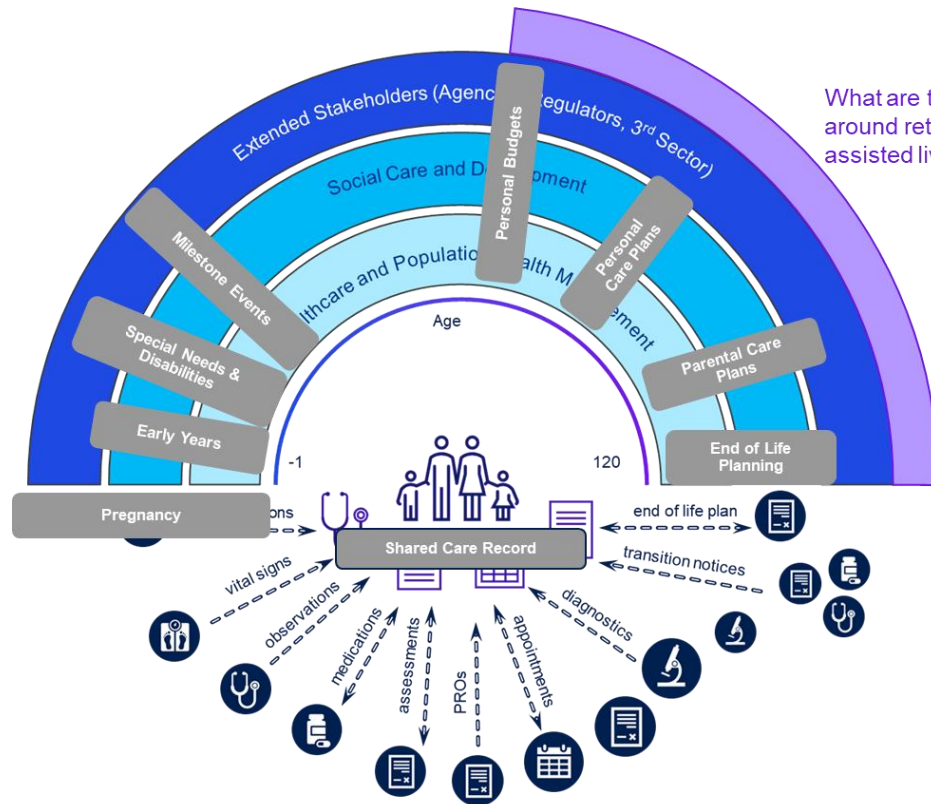
The 100 year life

An independent and healthy retirement



What are the opportunities around retirement and assisted living scenarios?

The land of smiles Thailand, a rapidly ageing society



What are the opportunities around retirement and assisted living scenarios?



28%

By the year 2030 28% of the population will be 60 years and over. By 2050 26 Million Thais will be 60 or older.

Does the Ryman Healthcare (NZ) model have any value in Thailand?

5% to 15%

The average proportion of retired people living in dedicated spaces is between 5% and 15%. For Thailand this is closer to 2%

What is the business opportunity for Property Developers?

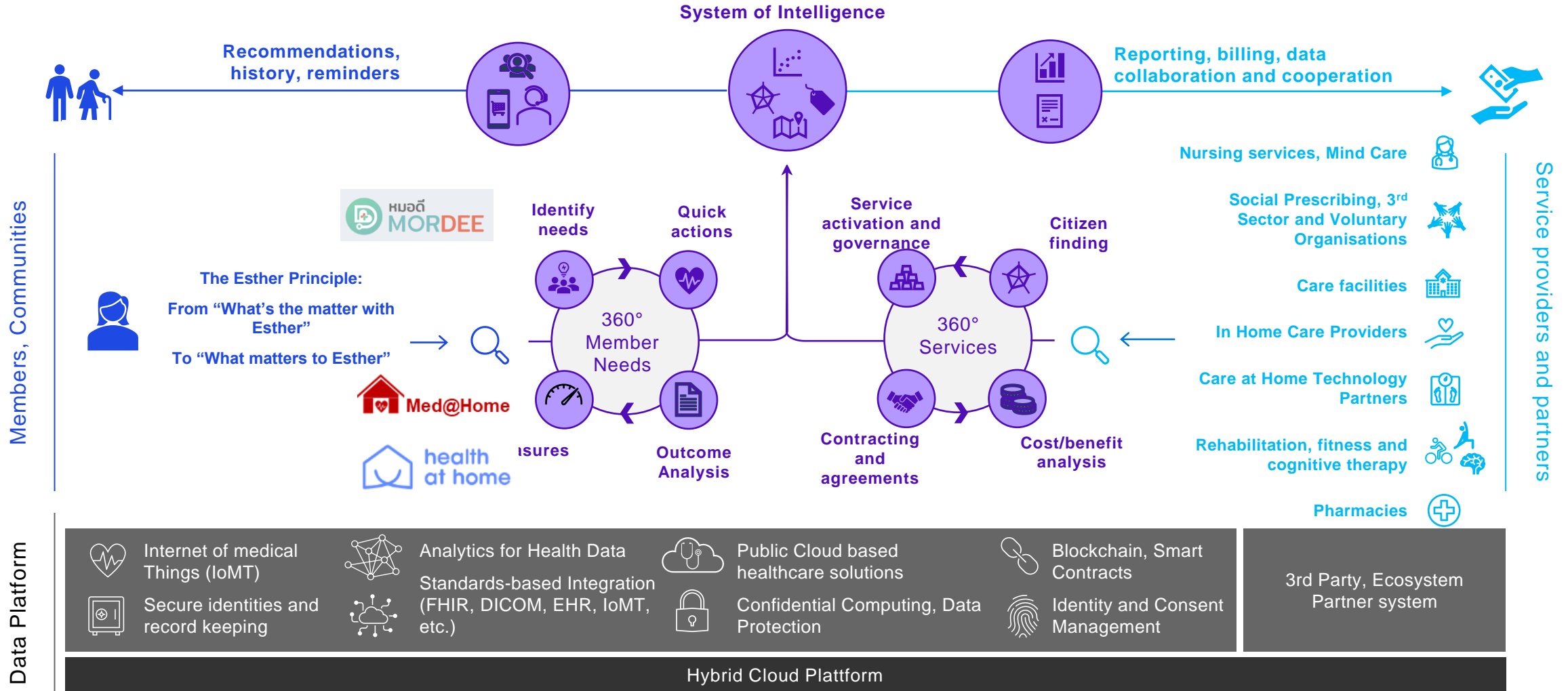
Top 7

BBC Capital rated Thailand as one of the top 7 countries in the world for Expats to retire to.

What is the current marketing approach to attract Expats into Independent Living projects?

Matching seniors' needs with care options

An ecosystem approach to providing affordable, accessible and effective care for seniors

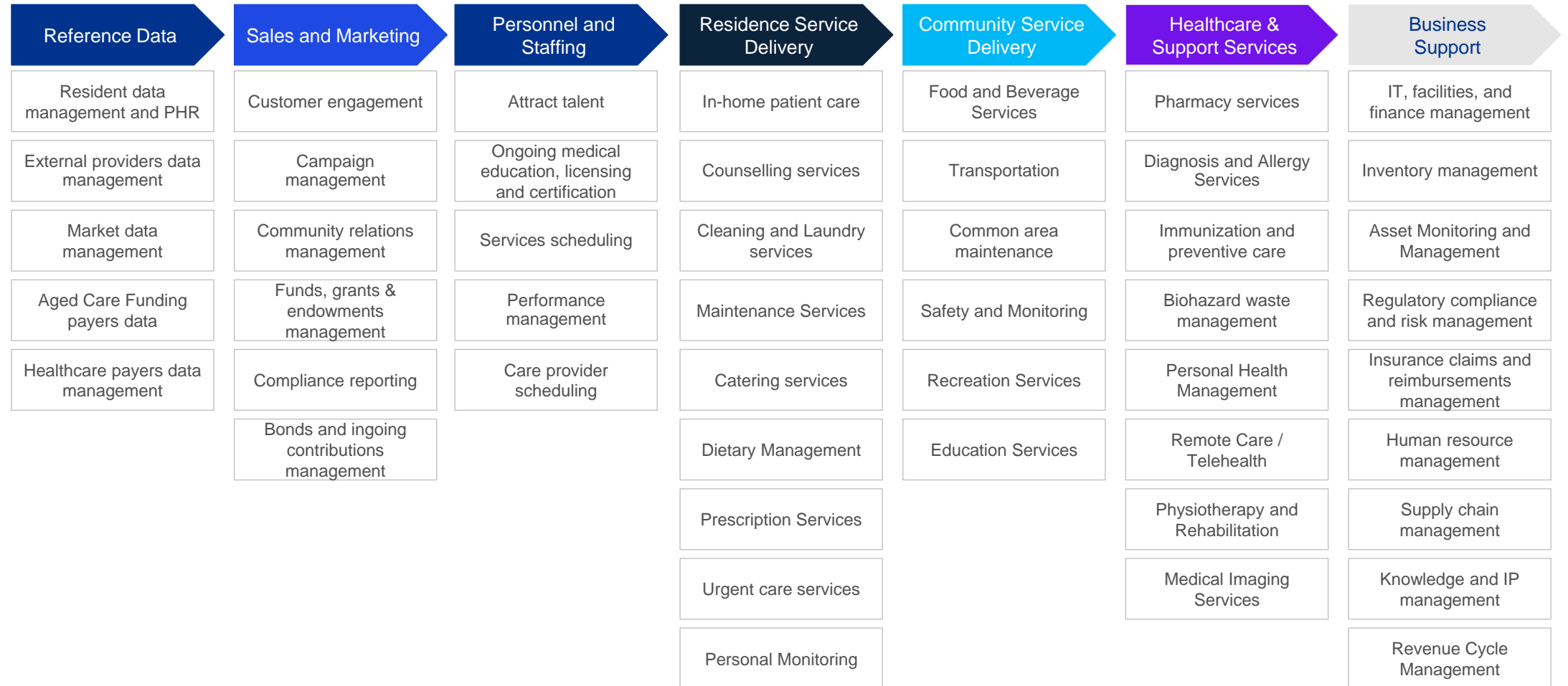


Case Study: Eight-Wire New Zealand

Augmenting and integrating aged care with telehealth



Independent living simplified capability map



How can connected enterprise help in aged care?

Connected Enterprise – overview of the 8 Capabilities

	1. Insight-driven strategies and actions	<p>The ability to enable, activate and harness data, analytics and actionable insights to develop a real-time, multi dimensional view of the citizen to inform a customer strategy and personalization approach.</p>
	2. Innovative services	<p>The ability to develop innovative care delivery models and compelling customer value propositions including pricing, products and services to drive profitable growth.</p>
	3. Experience-centricity by design	<p>The ability to design and orchestrate a seamless and personal patient, provider and partner experience that incorporates CX economics, underpins the customer value proposition and nurtures loyalty across all touch points.</p>
	4. Seamless interactions	<p>The ability to interact and transact with citizens and patients across marketing, delivery and service domains through channels in a trusted, personalized and integrated manner enabling a seamless experience.</p>
	5. Responsive operations and supply chain	<p>The ability for the organization to effectively execute on the customer strategy and brand promise in an agile, demand-driven, consistent and operationally efficient manner underpinned by advanced analytics.</p>
	6. Aligned and empowered workforce	<p>The ability to create a customer centric organization and culture which is supported by ongoing skills development and with an aligned nimble, empowered workforce.</p>
	7. Digitally enabled technology architecture	<p>The ability to architect and engineer intelligent digital services, technologies and platforms to deliver on the customer promise in an agile, cost effective and scalable manner while maintaining security.</p>
	8. Integrated partner and alliance ecosystem	<p>The ability to effectively identify, integrate and manage third-parties to increase speed to market, reduce costs, mitigate risks and supplement capability gaps in delivering the customer promise.</p>

3. |

Case studies: Transforming aged care



Increased accessibility to long-term elderly care benefits as a result of a national social insurance system



Aged Care Model

- The **Long-Term Care Insurance (LTCI) programme** is a **social insurance system** that provides **long-term care benefits** to elderly residents in South Korea who experience difficulty in caring for themselves due to old age or geriatric diseases.
- It aims to **improve the health of senior citizens** and **stabilise their lives post-retirement**, **relieve family members from the burden of supporting them** and **enhance the quality of life of citizens** by providing for **matters concerning long-term care**.
- LTCI benefits include both **cash benefits** and **in-kind benefits** that cover both **home care** and **institutional care services**.
 - **Home care services** covered under the programme include **day/night care centre services**, **home-visit services by LTC assistants**, services to **promote cognition activities** and other **nursing services**.
- The programme's benefits also include **short-term institutionalised care in hospitals** and the **provision of smart welfare devices**.

Organisation

National Health Insurance Corporation (NHIC)

- Responsible for providing healthcare in South Korea through the National Health Insurance Service
- Helped administer the long-term care insurance model in 2008
- Overseen by the Ministry of Health and Welfare, a branch of the government of South Korea, which handles all healthcare-related policies in the country

Outcome and Success

90.9%
of residents satisfied with LTCI
based on a survey conducted by the NHIC in 2019

3x
increase in public participation
with 671,000 recipients in 2019 compared with 214,000 in 2008


Increased savings for residents
due to hospital coverage provided under the programme

Source: Hyuk (2020), National Health Insurance Service (n.d.)

Improved accessibility to aged healthcare services due to a comprehensive community care programme



Aged Care Model

- The **Comprehensive Community Care (CC) Programme** aims to provide sufficient **integrated home and community care services for physically or mentally frail individuals** – mostly elderly individuals – to help **prevent institutionalised long-term care**.
- This programme was launched to **better equip South Korea’s healthcare system** to manage the **needs and demands of a “super-aged society”**, wherein the elderly (those aged 65 and above) will make up **one out of every five people** in the total population by 2026.
- **Key components** of CC include:
 - **Health services** such as **nursing services** and **general well-being check-ups**
 - **Long-term care-supported housing**, through building additional units of **public rental housing** customised for the elderly
 - **Welfare services** such as **food delivery**, **transportation support** and free **home repairs**

Organisation

Ministry of Health and Welfare (MOHW)

- A branch of the government of South Korea, which handles all healthcare-related matters in the country
- Oversees and supports national initiatives such as healthcare and quarantine matters, health and basic living insurance, welfare support, social security and services, and other population-related policies
- Launched the comprehensive community care programme in 2018

Outcome and Success

40,000

additional units of housing built

for the elderly, in close proximity to healthcare facilities between 2019 and 2022



Increased convenience at home

as a result of smart technology like motion sensors implemented to save energy and slip-resistant flooring installed in the housing units to prevent unnecessary falls



Greater accessibility to healthcare services at home
with doctors and nurses sent on house calls to over 3.9 million individuals

Source: Ministry of Health and Welfare (n.d.), Hankyoreh (2018), Cho (2020)

Stronger awareness towards dementia as a result of a nationwide plan to tackle the condition



Aged Care Model

- As part of Japan's strategy to tackle dementia, the **New Orange Plan**, started in 2015, focuses on the **prevention of dementia** and the **creation of dementia-friendly communities**. Notable initiatives as part of the plan include:
 - **Dementia Supporters training programme:** trains individuals with accurate knowledge and understanding of dementia to aid people with dementia and their families in communities and workplaces
 - **Doctor training programmes:** train primary care and dementia support doctors to improve their capabilities for responding to dementia
 - **Medical centres:** build medical institutions that serve as dementia medical provider systems within communities
 - **Intensive Support Team system:** provide comprehensive support to those with dementia living independently through the help of specialised professionals

Organisation

Ministry of Health, Labour and Welfare of Japan

- A cabinet-level ministry of the Japanese government, providing services on health, labour and welfare
- Works with various stakeholders in the Japanese healthcare ecosystem to strategise and implement healthcare initiatives for the country, including the All-Hands-On-Deck Dementia Strategy

Outcome and Success

>21,490
individuals
qualify as being
dementia-aware as of 2018

>3,000
individuals
regularly take part in neighbourhood
patrols to find people exhibiting signs
of dementia as of 2018

>180
individuals reunited
with their families
after being found on the streets exhibiting
dementia symptoms (as of 2018)

Source: Japan Health Policy NOW – the New Orange Plan (n.d.)

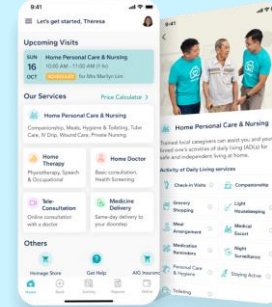
Homage Singapore aims to use smart technology to upskill care professionals and provide personalised care services



Source: Homage Singapore (2023)

Aged Care Initiative

- Homage's service model leverages technology through its **mobile app** to provide **personalized care plans based on Care Profiles of patients**, where they are matched with care professionals **based on their needs**
- Its **convenient, on-demand holistic caregiving** provides personal care, nursing services, domestic support or community participation access, with just a few taps.
- Homage Mobile App provides:
 - **Smart technology** that matches seniors with caregivers
 - Guaranteed response and care **within 48 hours**
 - **Real-time updates** to family members
 - Caregiver's **past experience and qualifications**
 - **One-stop solution** to book, manage, and pay for visits
 - Detailed **visit reports** generated for all visits



Organisation

Homage

- Award-winning personal care solution provider that brings together care professionals and smart technology
- Based in Singapore, and operates in Singapore, Malaysia and Australia
- Solution works to address a range of conditions, e.g. Dementia, stroke, Parkinson's and cancer
- Services range from home personal care, home nursing, home therapy, home medical, tele-consultations and medicine delivery

Outcome and Success



Improved communication through the platform for caregivers to communicate with family members about the care of their loved ones, and to ask for assistance when needed.



Increased efficiency with tools for scheduling appointments, tracking medication schedules, etc., allowing caregivers to manage their schedules and tasks more efficiently



High patient satisfaction with a 4.9 star rating in Apple App Store and 4.4 star rating on Google, and reviews citing "responsible platform", "excellent personal touch" and "professional"

Wesley Mission Queensland adopts an alternative philosophy of care to create a person-centred community



Aged Care Model

- Nursing home models are **shifting away from an “institutionalised style” of eldercare** to an increased integration of eldercare with the community. The Eden Alternative model stands as the best-practice in **ensuring elderlies feel a sense of belonging in their community.**
- **Eden Alternative model** was developed in 1994 by Dr Bill Thomas, Harvard-educated physician and Board Certified Geriatrician, to shift the focus of eldercare on creating **person-centred community-based care.**
- It aims to **reduce the loneliness, helplessness, and boredom** experienced by many older people in residential aged care facilities, and promotes meaningful relationships.
- This involves creating person-centred environment where **residents are empowered to make their own choices** and have a **sense of purpose** and meaning in their lives.
- This includes **tending to their own garden or taking care of animals** and **including them in decision-making at facilities** such as paint choices and artwork selection for common areas.
- Each aged care community is a **vibrant hub of activity** with on-site cafes, outdoor entertaining spaces, children’s playgrounds and hairdressing services.

Organisations

Wesley Mission Queensland

- Aged care provider with over 3,000 staff and 2,400 volunteers across 13 residential communities and 1,000+ private rooms

Kumeu Village Rest Home

- Small New Zealand-based nursing home and dementia care centre with approximately 10 beds

Alzheimer’s Australia

- Dementia care experts that partner with care-provider organisations to provide advocacy, training and consultancy programs

Outcome and Success


Reduced hospitalisation rate
 after 1 year of implementing Eden Alternative model compared to control home*


Improved family satisfaction
 after 1 year of implementing Eden Alternative model compared to control home*

35.6%
employee turnover rate
 compared to the US average turnover rate of 94% in homes that do not adopt Eden Alternative

26.3%
reduction in anti-psychotic drug use
 compared to 12.4% reduction in homes that do not adopt Eden Alternative

Source: Wesley Mission Queensland (2023), Eden Alternative (2023), Petriwskyj A., et al., (2016), Rosher, R. B., & Robinson, S. (2005)
 Notes: *Reduced hospitalisation rate at $P < 0.002$ significance level, improved family satisfaction at $P < 0.0001$ significance level

Integrated health and aged community care services provided for residents living in remote and rural areas



Aged Care Model

- The **Multi-Purpose Service (MPS) Programme** provides **integrated health and aged care services** for **older Australians living in small communities in regional and remote areas**.
- By providing health and aged care services in areas that cannot support both a hospital and a separate aged care home, senior Australians can **stay close to their families** and **strengthen their community ties**.
- MPS sites are **co-designed with the community and state, territory or local government** to ensure the services they provide meet the needs of the community. They offer services that:
 - Take place in the home (home care) or in an aged care home (residential care and respite care)
 - Meet community needs
 - Are agreed to by the state or territory government and the Australian Government
 - Are co-located with a hospital or health service (in most cases)

Organisation

Australian Government – Department of Health and Aged Care

- Responsible for achieving the government’s priorities for population health, primary healthcare, mental health, indigenous health and community participation in sports and recreation
- Administers programmes to meet the government’s objectives in health infrastructure, regulation, safety and quality, health workforce, acute care, dental care, biosecurity and emergency response, including MPS

Outcome and Success



Home care services provided

with 64% of MPS Managers reporting that their MPS delivers home care packages to community residents



Aged care services provided

with 16%* of MPS Managers reporting that their MPS serves as the sole aged care provider to community residents



Community health services provided

with the majority** of MPS serving as the main, or only, community care provider in town formerly offered by local councils

Source: Australian Government Department of Health and Aged Care (2022), Woods et al. (2019)
 Note: *Based on a sample size of 89 MPS (n=89) surveyed; **Based on 14 MPS used as case studies for the report

Stronger support networks developed for the elderly in regional communities through a “virtual village” aged care programme



Source: Pingelly Somerset Alliance (2023)

Aged Care Model

- **The Virtual Village** aged care programme supports older people to have the **choice to remain living at home**, in the community they love and identify with, amongst family and neighbours that look out for them with access to the services they require until the end of life.
- The programme aims to enable **the elderly to age well in place without feeling lonely**, isolated or worried about how to cope as they age, no matter where they may choose to live.
- The village offers:
 - **Concierge services:** serves as a “centre manager” for a lifestyle village by promoting and supporting village activities, advocate for the members’ healthy ageing, and serve as the centralised source of information for the residents in the village
 - **Accommodation:** in various forms of housing options to meet different elderly needs
 - **Special village technology:** to help with village operations to facilitate a better quality of life (E.g. GENIE tool, village website and SPARK mobile app)

Organisation

Pingelly Somerset Alliance (PSA)

- A volunteer-run organisation overseeing the provision of community housing for the aged in Pingelly, Western Australia
- Started with the aim of ensuring that people did not need to leave Pingelly when they were too frail to live alone
- Funded by the Australian Government’s Seniors Connected Programme to expand the Virtual Villages programme across other parts of Western Australia

Outcome and Success

29%

volunteer rate
indicating a strong success and community engagement

98%

of surveyed residents satisfied
saying that retiring in the virtual village was what they wanted

\$377,750

government grant awarded
to promote further expansion across other parts of Western Australia as a result of the programme’s initial success

Building skills of caregivers for dementia patients and providing support to rural areas and indigenous communities



Aged Care Model

- The Resources for Enhancing Alzheimer's Caregiver Health (REACH) is a caregiver skill-building program that provides services to help reduce stress and increase knowledge and self-esteem of caregivers
- The program addresses concerns related to dementia-related behaviours, home safety, self-care, social support, and stress
- A Dementia Care Specialist provides one-on-one monthly sessions, available in English or Spanish, over a six-month period at no cost to the caregiver
- The program aims to empower caregivers with skills and strategies to improve overall health, reduce stress, manage troubling behaviours, and delay long-term care placement

Organisation

The Alzheimer's Association

- The Alzheimer's Association is an organization dedicated to Alzheimer's care, support, and research
- Its mission is to lead efforts to end Alzheimer's and other forms of dementia by accelerating research, promoting risk reduction and early detection, and providing quality care and support

Outcome and Success



Improved skills

as caregivers undergo training to gain relevant skills and knowledge



Caregiver satisfaction

to reduce caregiver depression and burden, and improve self-care, and social support



Greater outreach

providing rural and remote aged care and culturally safe care to Indigenous communities

Source: Alzheimer's Association (2023)

4.1

Key takeaways



Key takeaways



The ageing society in Thailand will impact across industries and societies



There is an opportunity (and a responsibility) for us all to support addressing the needs and issues that arise



Digital tools and technology will play a key role in addressing these needs

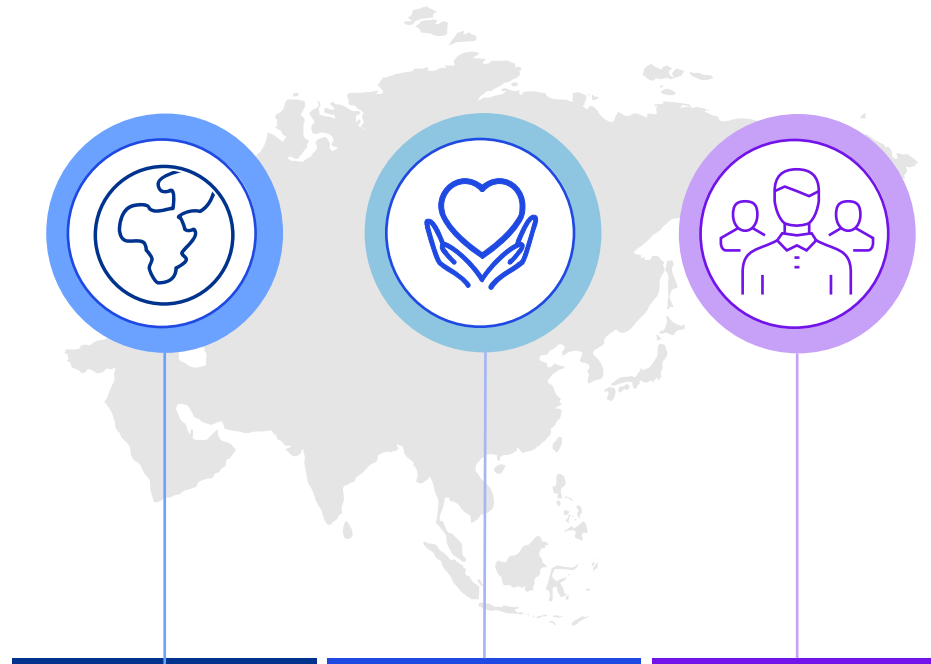


Businesses should be exploring the relevance of this to their strategies and how they should be reacting now



There are great capabilities overseas that can be brought into Thailand through partnerships or investments to help us address these challenges

Our aged care and health capability



Our team is part of a global network that spans 46 countries and allows us to connect our clients to the latest sector trends occurring internationally.

We are committed to supporting the aged care and health sector and have the shared purpose of achieving better outcomes for the wellbeing of all Thais.

In ASPAC, KPMG has a national team focused specifically on the Health, Ageing and Human Services sector with over 130 staff.

We provide a range of services to Aged Care clients:

 Policy Advisory	 Program Design and Evaluation	 Leadership and Organisational Strategy	 Change Management
 Technology Strategy	 Implementation and Solutions	 Data & Analytics	 Financial Management
 Internal / External Audit & Tax	 Cost Optimisation and Procurement	 Transactions and Funding	 Real Estate Advisory
 Risk and Compliance	 Governance	 Forensic Analysis	 Cyber Security

5.

Q&A

**Please give us the feedback to
improve our services.**





KPMG in Thailand

THRIVE

MAGAZINE

Issue 01

Accelerating Transformation

Exclusive Insights

Accelerating transformation with Deals

Feature Interviews: Expert talks

In conversation with KPMG's Deal Advisory Head and a specialist Legal M&A Partner

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THRIVE Magazine

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