

Parallel Session on Silver Economy: New Opportunities from Global Ageing

【Basic Information】

Moderators:

Opening Remarks, Keynote Speeches and Report Release Sections:

Liu Ming Director General of the Social Development Department,
National Development and Reform Commission of China

Practical Exploration and Panel Discussion Sections:

Hao Fuqing Deputy Director General and Senior Counsel of the Social Department
of the National Development and Reform Commission of China

Opening Remarks:

Cong Liang Vice Chairman of the National Development and Reform Commission of China

Sheng Qiuping Vice Minister of the Ministry of Commerce of China

Marjo Cromptvoets Consul General of the Kingdom of the Netherlands in Shanghai

Teresa Kho Director General of the East Asia Department, Asian Development Bank

Keynote Speeches:

Gu Shengzu

Chief Expert of the Global Development Think Tank of
Wuhan University,
Vice Chairman of the 13th National Committee of the Chinese
People's Political Consultative Conference (CPPCC)

Justin Yifu Lin Dean of the Institute of New Structural Economics of Peking University,
Member of the Standing Committee and Deputy Director of the
Economic Affairs Committee of the 14th CPPCC National Committee

Report Release:

Zhang Yuxian

Director of the Economic Forecasting Department, State Information Center of China

Practical Exploration:

Chen Yuanchun

Deputy Director of the Standing Committee of Chongqing Municipal People's Congress,
Chairman of Chongqing Federation of Trade Unions

Chen Shiyan

Vice Chairman of the Shanghai Municipal Development and Reform Commission

Huang Guili

Deputy Director of the Standing Committee of Jinan Municipal People's Congress

Panel Discussion 1: Understanding the Silver Economy

Zhang Gang

Deputy Chief Economist of General Technology (Group) Holding Co.,Ltd.and Chairman of Genertec Health and Senior Care Industry Co.,Ltd.

Peter Varnai

Consultant on Silver Economy of UNFPA China, Partner of the Technopolis Group

Li Tao

Vice President of Philips Greater China Group

Lena Wang

Vice President of Siemens Healthineers Greater China

Panel Discussion 2: Exploring the Market of the Silver Economy

Tian Jun

General Manager of Pension Finance Department, Bank of China

Zhu Shunyan

Partner of the Alibaba Partnership, Chairman and CEO of Ali Health

Anne Tse

CEO of PepsiCo Greater China Region

Gao Yong

Vice President of Bayer China

【Brief Introduction】

On the afternoon of November 6, 2023, the Parallel Session on “Silver Economy: New Opportunities from Global Ageing” of the Sixth Hongqiao International Economic Forum (HQF), hosted by the National Development and Reform Commission of China and the Ministry of Commerce of China, and organized by the Shanghai Municipal Development and Reform Commission, was held at the National Exhibition and Convention Center (Shanghai). Approximately 260 guests from national ministries, international organizations, domestic and foreign financial institutions and enterprises, think tanks, universities and industry associations, as well as local development and reform commissions and representative cities attended the event.



第六届虹桥国际经济论坛
THE SIXTH HONGQIAO INTERNATIONAL ECONOMIC FORUM (HQF)

银发经济：全球人口老龄化的新机遇分论坛

PARALLEL SESSION ON SILVER ECONOMY: NEW OPPORTUNITIES FROM GLOBAL AGEING

主办单位：国家发展和改革委员会 商务部

Hosted by: National Development and Reform Commission of the People's Republic of China Ministry of Commerce of the People's Republic of China

协办单位：上海市发展和改革委员会

Co-organized by: Shanghai Municipal Development and Reform Commission

2023年11月6日
November 6th, 2023

中国·上海
Shanghai, China



【Opening Remarks】



Liu Ming, Director General of the Social Development Department of the National Development and Reform Commission of China, addressed the Parallel Session on Silver Economy: New Opportunities from Global Ageing in Shanghai on behalf of Cong Liang, Vice Chairman of the National Development and Reform Commission of China

Liu Ming, Director General of the Social Development Department, National Development and Reform Commission of China, under the entrustment of Cong Liang, Vice Chairman of the National Development and Reform Commission of China, expressed in his address as the host that against the trend of ageing, there is tremendous potential for the development of the silver economy to meet the aspirations of elderly people for a better life. Looking ahead, China will focus on developing the silver economy, enhance the well-being of the elderly, cultivate potential industries, and adhere to an innovation-driven development path. This effort aims to further create an open and inclusive development environment, add new impetus to high-quality economic development and China's modernization process, and also present new development opportunities to the world. It is hoped that the international community could engage in cooperation in the field of the silver economy, and strengthen the cooperative ties for mutual benefit.



Sheng Qiuping, Vice Minister of the Ministry of Commerce of China,
addressed via video the Parallel Session on Silver Economy: New Opportunities from Global Ageing

Sheng Qiuping, Vice Minister of the Ministry of Commerce of China, noted in a video speech that developing the silver economy is not only an important aspect of achieving high-quality development but also an inherent requirement to improve people's quality of life. He hoped that domestic and foreign enterprises could leverage the national and international platform of the China International Import Expo (CIIE) and utilize the rare opportunities provided by the parallel session on silver economy, to strengthen exchanges, build consensus, deepen cooperation, and jointly promote the sustained and healthy development of the silver economy.



Marjo Cromptvoets, Consul General of the Kingdom of the Netherlands in Shanghai, addressed the Parallel Session on Silver Economy: New Opportunities from Global Ageing in Shanghai

Marjo Cromptvoets, Consul General of the Kingdom of the Netherlands in Shanghai, mentioned that the Memorandum of Understanding on Cooperation in the Field of Elderly Care signed between China and the Netherlands provides more possibilities for cooperation in the field of the silver economy. Currently, many enterprises are dedicated to developing various products and services, including prevention, home care, comprehensive care, dementia, artificial intelligence (AI) platforms, smart glasses, safety airbags to prevent hip fractures, high-tech dispensers, assistive devices, rehabilitation equipment, etc. The new generation of elderly people desires more control over their lifestyle and requires new policies, products, and services to meet their needs.



Teresa Kho, Director General of the East Asia Department, Asian Development Bank, addressed the Parallel Session on Silver Economy: New Opportunities from Global Ageing in Shanghai

Teresa Kho, Director General of the East Asia Department, Asian Development Bank (ADB), said that the ADB attaches great importance to the issue of ageing in the Asia-Pacific region. Its ageing strategy emphasizes a multi-sector approach, which encourages elderly people to age at home and centers around the well-being of the elderly in designing affordable, accessible, and appropriate long-term care systems. The growing demand for improving the quality of life for the elderly presents significant opportunities. Developing the silver economy in China will require providing a range of services, including elderly care facilities, home care facilities, rehabilitation centers, and nursing homes. Technology plays a crucial role in providing elderly care products and meeting lifestyle needs.

【Keynote Speeches】



Gu Shengzu, Chief Expert of the Global Development Think Tank of Wuhan University and Vice Chairman of the 13th National Committee of CPPCC, attended the Parallel Session on Silver Economy: New Opportunities from Global Ageing in Shanghai and delivered a speech

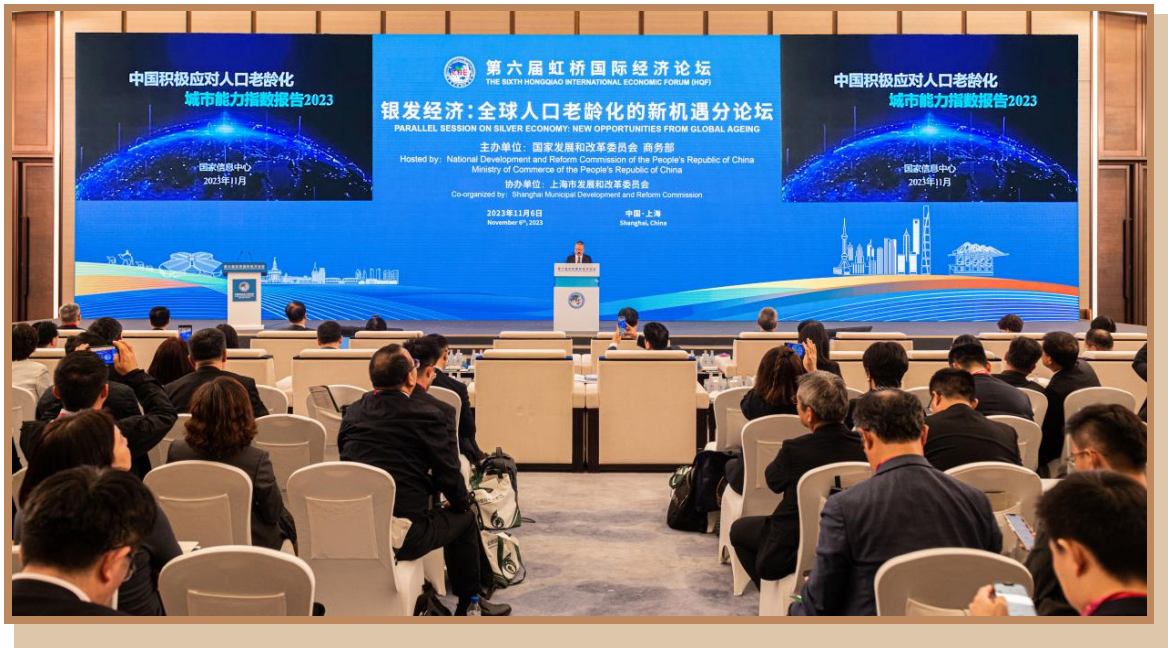
Gu Shengzu, Chief Expert of the Global Development Think Tank of Wuhan University and Vice Chairman of the 13th National Committee of CPPCC, pointed out in his speech that ageing is an important feature of the new normal in China's population development. Grasping the development opportunities of the silver economy and promoting healthy ageing are the most economical and feasible way to address population ageing actively. First, the new "blue ocean" of the silver economy should be fully tapped to provide new development space for the elderly. Second, an elderly-friendly society should be built, and the policy support system for empowering the elderly should be improved to create a favorable ageing social environment. Third, the elderly human resources should be boosted through education and training. Forth, the inter-generational support in families should be enhanced through healthy ageing with multiple entities participating in the governance of an ageing society.



Justin Yifu Lin, Dean of the Institute of New Structural Economics of Peking University, and Member of the Standing Committee and Deputy Director of the Economic Committee of the 14th CPPCC National Committee, attended the Parallel Session on Silver Economy: New Opportunities from Global Ageing in Shanghai and delivered a speech

Justin Yifu Lin, Dean of the Institute of New Structural Economics of Peking University, and Member of the Standing Committee and Deputy Director of the Economic Committee of the 14th CPPCC National Committee, stated that China now has over 20% of the world's elderly population, representing a significant market demand. The unique characteristics of ageing in China are expected to drive systematic changes in economic structure, and create a large-scale silver economy. This development is poised to provide global solutions for ageing-related challenges with Chinese wisdom and approaches. With both effective markets and an active government, the development of the silver economy and the provision of elderly care services will contribute to China's modernization and high-quality development. It will also offer market opportunities to other countries and share valuable experience in elderly care.

【Report Release】



Zhang Yuxian, Director of the Economic Forecasting Department of the State Information Center of China, attended the Parallel Session on Silver Economy: New Opportunities from Global Ageing in Shanghai and participated in report release

Zhang Yuxian, Director of the Economic Forecasting Department of the State Information Center of China, released the *China's Active Response to Ageing Urban Capacity Index Report (2023)*. This marks the second consecutive year of releasing this index report. The report systematically and comprehensively evaluates the proactive response capabilities of 337 cities at the prefecture level and above in China in responding to population ageing, using 53 specific indicators across such five dimensions as the degree of policy support, wealth reserves, completeness of service systems, friendliness of the social environment, and the development of the silver economy. The quantitative assessment aims to provide cities with targeted references for refining policy measures, and promote more cities to explore solutions that align with the economic, social, and demographic aspects of ageing. The report outlines ten key areas for actively responding to ageing in China in 2023, introduces the construction of the Urban Capacity Index, and offers in-depth analysis of the evaluation results for various cities.

【Practical Exploration】



Chen Yuanchun, Deputy Director of the Standing Committee of Chongqing Municipal People's Congress and Chairman of Chongqing Federation of Trade Unions, attended the Parallel Session on Silver Economy: New Opportunities from Global Ageing in Shanghai and participated in the section of Practical Exploration

Chen Yuanchun, Deputy Director of the Standing Committee of Chongqing Municipal People's Congress and Chairman of Chongqing Federation of Trade Unions, introduced that Chongqing, as one of the cities in western China with the highest ageing population, actively incorporates a positive attitude towards ageing and the concept of healthy ageing throughout the entire process of economic and social development. The city has explored a feasible path to achieve elderly care, meaningful engagement for the elderly, and joyful living in various aspects. Chongqing integrates the aspirations of the elderly for a better life into the construction of public facilities to enhance the social participation of the elderly. This includes focusing on improving the age-friendliness of urban public facilities to ensure a secure living environment, enhancing the social participation of the elderly for meaningful engagement, and fostering a social atmosphere that respects, loves and helps the elderly for their well-being.



Chen Shiyan, Vice Chairman of the Shanghai Municipal Development and Reform Commission, attended the Parallel Session on Silver Economy: New Opportunities from Global Ageing in Shanghai and participated in the section of Practical Exploration

Chen Shiyan, Vice Chairman of the Shanghai Municipal Development and Reform Commission, introduced that Shanghai is one of the earliest and most extensively aged cities in China. Shanghai is committed to promoting the coordinated development of ageing-related industries and services, and coordinating the development of basic public services and diversified services. Efforts are being made to meet the diverse and multi-level needs of the elderly. Currently, Shanghai focuses on seven major areas in elderly care, including care services, assistive devices, elderly-friendly living, smart ageing, pension finance, elderly education, and elderly tourism. At the same time, Shanghai continuously optimizes the industrial development environment, strengthens support in various aspects such as land, finance, taxation, fees, financing, talent, and data, and has introduced a series of supportive policies for the silver economy.



Huang Guili, Deputy Director of the Standing Committee of Jinan Municipal People's Congress, attended the Parallel Session on Silver Economy: New Opportunities from Global Ageing in Shanghai and participated in the section of Practical Exploration

Huang Guili, Deputy Director of the Standing Committee of Jinan Municipal People's Congress, shared that Jinan City has seized the opportunity of being listed as one of the first batch of key cities actively responding to population ageing nationwide. The city has been consistently expanding the network of basic elderly care service facilities, accelerating the improvement of the policy system for basic elderly care services, and focusing on enhancing the quality of basic elderly care services. A basic elderly care service system that covers all citizens, emphasizes key areas, ensures appropriate guarantees, and is sustainable and healthy takes shape. Key practices include strengthening government leadership to improve the basic elderly care service system, promoting reform and innovation to build basic elderly care service facilities, providing policy support to perfect the basic elderly care service regime, and enhancing the environment to elevate the quality of basic elderly care services.



Hao Fuqing, Deputy Director General and Senior Counsel of the Social Department of the National Development and Reform Commission of China, attended the Parallel Session on Silver Economy: New Opportunities from Global Ageing in Shanghai and moderated the sections of Practical Exploration and Panel Discussion

【Panel Discussion】 1: Understanding the Silver Economy



Zhang Gang, Deputy Chief Economist of General Technology (Group) Holding Co.,Ltd.
and Chairman of Genertec Health and Senior Care Industry Co.,Ltd.,
attended the Parallel Session on Silver Economy: New Opportunities from Global Ageing in Shanghai
and participated in panel discussion

Zhang Gang, Deputy Chief Economist of General Technology (Group) Holding Co.,Ltd. and Chairman of Genertec Health and Senior Care Industry Co.,Ltd., stated that “silver economy” refers to the economy that provides products and services for the elderly. From an industry perspective, the industry chain is extensive, comprising upstream and downstream components, lateral aspects, ecological circles, and product sets. The concept is rich in content and broad in scope. Although the current elderly care market is highly popular, the level of activity is not commensurate. Various parties are still in the experimental stage, and some critical industrial and value chains have yet to emerge. Central state-owned enterprises (SOEs) should proactively lead industry standards to drive industrial development. Overall, the development of the silver economy features a massive population size and vast policy space, and focuses on entities and people’s livelihoods with limitless market expectations in the future.



Peter Varnai, Consultant on Silver Economy of UNFPA China, Partner of the Technopolis Group, attended the Parallel Session on Silver Economy: New Opportunities from Global Ageing in Shanghai and participated in panel discussion

Peter Varnai, Consultant on Silver Economy of UNFPA China, Partner of the Technopolis Group, expressed that the silver economy is a cross-sectoral field. Institutions from different countries and fields are collaborating to develop inclusive designs to better accommodate the elderly. The prosperity of the silver economy requires a win-win-win situation: firstly, it should be conducive to the dignity and healthy ageing of the elderly. Secondly, sufficient financial and technical support should be provided for the public sector, ensuring that the care of the elderly is sustainable within the healthcare system. Thirdly, on the industrial front, it should offer new markets and opportunities, enabling companies to innovate and encouraging the younger generation to develop technologies related to ageing. This, in turn, provides better products and services for the elderly.



Li Tao, Vice President of Philips Greater China Group,
attended the Parallel Session on Silver Economy: New Opportunities from Global Ageing in Shanghai
and participated in panel discussion

Li Tao, Vice President of Philips Greater China Group, stated that 132 years ago, Philips started as a light bulb company. Ten years ago, Philips transformed into a health technology enterprise, covering various scenarios such as pre-hospital, in-hospital, and post-hospital scenarios, including comprehensive personal care throughout the life cycle. The development of the silver economy requires innovative technologies and clinical experience for sustainable development. At the CIIE this year, Philips introduced metabolic magnetic resonance equipment for the first time, which was capable of detecting up to 12 metabolites. Philips has consistently supported the use of Internet+ technology, including Internet+ chronic disease management, Internet+ hypertension, and Internet+ respiratory diseases, using digital technologies to provide more efficient services.



Lena Wang, Vice President of Siemens Healthineers Greater China, attended the Parallel Session on Silver Economy: New Opportunities from Global Ageing in Shanghai and participated in panel discussion

Lena Wang, Vice President of Siemens Healthineers Greater China, believed that by 2030, the Chinese market is expected to become the world's largest market for medical devices. The ageing population and population growth not only increase the quantity of medical devices but, with the improvement of living standards of the elderly, also demand higher-quality medical services, a growing emphasis on the health needs of the elderly, more medical and health products and services tailored to the elderly, as well as more personalized treatment plans. Regarding medical accessibility, there is a lack of good equipment, talent, and medical services at the grassroots and in remote areas. Digital solutions can help the country promote tiered diagnosis and treatment and facilitate the community-level allocation of high-quality medical resources.

2: Exploring the Market of the Silver Economy



Tian Jun, General Manager of Pension Finance Department of Bank of China, attended the Parallel Session on Silver Economy: New Opportunities from Global Ageing in Shanghai and participated in panel discussion

Tian Jun, General Manager of Pension Finance Department of Bank of China, said that the significant task of optimizing pension finance is proposed at the central financial work conference, the top-level meeting in China's financial sector. The gradual ageing in China brings new opportunities and challenges to the silver economy. One key aspect is to start from serving both the supply and demand sides of elderly care to empower the high-quality development of the silver economy; this is a new proposition faced by China's distinctive finance in this era. Bank of China focuses on three aspects to support the silver economy through financial policies: first, implementing relevant government policies and increasing financing efforts; second, building platforms for enterprises to connect with the government; and third, creating solutions and models for enterprise services throughout the entire life cycle from the supply side.



Zhu Shunyan, Partner of the Alibaba Partnership, Chairman and CEO of Ali Health, attended the Parallel Session on Silver Economy: New Opportunities from Global Ageing in Shanghai and participated in panel discussion

Zhu Shunyan, Partner of the Alibaba Partnership, Chairman and CEO of Ali Health, expressed that from the perspective of the Internet, the basic needs of the silver-haired population for the Internet have not changed significantly. Instead, there is an increased demand for health-related services. Internet infrastructure and scenario design need to be updated to meet the specific needs of the elderly. The silver economy will undoubtedly have development space in the future digital consumption market. The Internet is particularly suitable for managing chronic diseases, and digital health management services can be provided for the health and well-being of the silver-haired population.



Anne Tse, CEO of PepsiCo Greater China Region,
attended the Parallel Session on Silver Economy: New Opportunities from Global Ageing in Shanghai
and participated in panel discussion

Anne Tse, CEO of PepsiCo Greater China Region, introduced that PepsiCo is one of the largest food and beverage companies globally. Over the past hundred years, PepsiCo has witnessed many changes in population structure. The first batch of PepsiCo consumers in China has entered the elderly stage. Consumers in the group have two characteristics: a need for healthier choices and, in addition to physical health, a greater need for spiritual richness, with a desire for social interaction. PepsiCo iterates around these two needs to adapt food and beverage solutions. In terms of consumer brand experience, it also needs to meet the needs of the elderly.



Gao Yong, Vice President of Bayer China,
attended the Parallel Session on Silver Economy: New Opportunities from Global Ageing in Shanghai
and participated in panel discussion

Gao Yong, Vice President of Bayer China, mentioned that Bayer focuses on common diseases among the elderly, such as neurological diseases (vascular diseases, tumors, Parkinson's, etc.) and immune system-related diseases. It has also invested in cell therapy and gene therapy. In addition to promoting products, an important task for Bayer is to improve the competence of Chinese healthcare personnel, especially management personnel in the medical field, so as to elevate the overall health level of society. Moreover, there is much work to be done in the innovation of the entire medical industry. In certain areas involving foreign investment, policy innovation is needed, for example in the areas of restrictions on foreign investment, the medical insurance catalog system, and the procedures for new drug admission in the hospital.