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# INDIA'S GROWING SENIOR CARE NEEDS

## NEW BUSINESSES AND SERVICES

The current state of India is characterised by the process of demographic transition with gradual growth of the proportion of senior citizens within the total population size. The changes in longevity rates and healthcare improvements bring about the alterations in the population structure and the generation of new needs for healthcare, assisted living, senior care, etc. As it is stated in the report by NITI Aayog – Senior Care Reforms in India: Reimagining the Senior Care Paradigm, the number of people aged 60 years and above was slightly more than 10% or approximately 10.4 crore of people in India. The number of people aged 60 and above is expected to grow and reach approximately 20% or 31.9 crore people of the total population size by 2050.

Moreover, the speed of ageing is expected to become even faster. According to UNFPA India Ageing Report 2023, by 2050 the number of seniors will amount to more than 20% of the total population. Also, it notes a fast increase of the number of people aged 80 years old and older by approximately 279% from 2022 till 2050. The growth of the oldest-old group is especially relevant concerning senior care since old age is related to the increased need for healthcare, assisted living and other support.

The changing demographic picture results in the generation of demand which exceeds traditional medical care needs. Seniors now require not only medical help but a range of services, such as prevention of diseases, geriatric care, assistance with mental health issues, rehabilitation, assisted living, home care, palliative care, emergency response, social integration.

As a result, the senior care industry of India is currently moving from being a family-dominated one into the sphere with professional caregivers, home healthcare companies, senior living operators, rehabilitation centres, technology companies, insurance providers and specialised healthcare institutions. NITI Aayog estimated the senior care industry at around Rs. 57,881 crore (US$ 7 billion) in its 2024 position paper, indicating the emergence of a sizeable formal market around the needs of India's ageing population.

Also, the demands of the growing elderly population influence the shift towards more diverse and complex healthcare needs. The Longitudinal Ageing Study in India (LASI) notes high prevalence of

various diseases among people aged 60 and above. Thus, the most widespread diseases include hypertension (32%), diabetes/ high blood sugar (14.2%), chronic lung disease (8.3%) and stroke (2.7%).

The policy environment is simultaneously beginning to recognise senior care as a broader economic and social priority. The Government's National Programme for Health Care of the Elderly (NPHCE) focuses on addressing the healthcare requirements of older persons. More recently, in August 2026, NITI Aayog released Reimagining Care: Strategies for Empowering Caregivers in Viksit Bharat@2047, emphasising the need for an organised, professional and future-ready caregiving ecosystem and a larger pool of trained caregivers to meet rising demand.

As India's elderly population expands, the senior-care opportunity is consequently moving beyond traditional healthcare towards a multi-service ecosystem combining medical, residential, technological, financial and lifestyle solutions. This demographic shift is expected to create new business models and investment opportunities while also increasing the need for affordable, accessible and professionally delivered care across India's urban and emerging markets.

**Top 10 States by Funds Released under State Action Plan for Senior Citizens (SAPSrC), FY26**

| Sr. No. | State/UT | Financial Year | Amount Released (crore) |
|---|---|---|---|
| 1 | Chhattisgarh | 2025-26 | 9.09 |
| 2 | Maharashtra | 2025-26 | 5.79 |
| 3 | Nagaland | 2025-26 | 4.61 |
| 4 | Punjab | 2025-26 | 4.30 |
| 5 | Andhra Pradesh | 2025-26 | 2.80 |
| 6 | Assam | 2025-26 | 2.52 |
| 7 | Jammu & Kashmir | 2025-26 | 2.23 |
| 8 | Madhya Pradesh | 2025-26 | 2.03 |
| 9 | Himachal Pradesh | 2025-26 | 1.99 |
| 10 | Mizoram | 2025-26 | 1.89 |

## CHANGING FAMILY STRUCTURES AND THE EVOLVING NEED FOR SENIOR CARE

India's traditional model of elderly care has historically relied heavily on families, particularly spouses and adult children. However, changes in household structures, migration patterns, urbanisation and women's participation in the workforce are gradually altering the availability of family-based care. As a result, the country's ageing transition is creating demand not only for healthcare services but also for professional caregiving, home-based assistance and community-based support.

### Changing Household Structures

With the increasing numbers of nuclear families, the reliance of older people on larger extended families is declining, limiting their options for receiving regular support.The latest study carried out by NCAER, using the data collected through PLFS 2023-24 survey, shows that 7.7% of Indian households have been constituted by only old people above 60 years having the household size of just two individuals, where the percentage of such households in urban areas is 8.1%, while the rural area has 7.5%. The prevalence of such households is much higher in certain southern Indian states like Andhra Pradesh (16.3%), Kerala

(15.4%) and Tamil Nadu (15.3%).

### Rising Burden on Family Caregivers

Even where families remain closely involved, caregiving can impose significant physical, financial and time-related pressures. HelpAge India's 2024 study, covering 5,169 elderly people and 1,333 primary family caregivers across 20 Tier-I and Tier-II cities in 10 states, found that 68% of caregivers provided support to elderly family members every day. Caregivers spent an average of approximately 20 hours during the week, equivalent to nearly three hours per day, providing care.

## SENIOR CARE ECOSYSTEM IN INDIA – FROM HEALTHCARE TO ASSISTED LIVING

The senior care ecosystem in India is moving from purely hospital treatment to more diversified services that include medical, residential, home, rehabilitation and social care services in view of the growth in the incidence of chronic diseases and longer life expectancy. NITI Aayog calls the senior care ecosystem a multidimensional system covering health care, social services, economic/financial aspects and digital inclusion meaning that the sector encompasses much more than clinical treatment only.

### Home Healthcare Emerging as a Core Care Model

Home care services are becoming a major component of the senior care system of India and providing older adults with various medical and other services not requiring extended hospital stays. These could include home nursing, doctor visits, physiotherapy, after-hospital care, chronic disease care, palliative care, rehabilitation and remote patient monitoring.

The segment is also becoming more clinically sophisticated. Technology-enabled providers are expanding beyond basic nursing to services such as respiratory care, sleep-apnoea management, cancer support, palliative care, post-trauma care and specialised rehabilitation. Remote monitoring and digital applications can further allow healthcare professionals to track patients outside conventional hospital settings.

### Institutional and Long-Term Care

Institutional caregiving is another crucial

part of the ecosystem and includes senior care homes, assisted living facilities, rehabilitation centres, hospitals and other types of residential facilities for older adults.

NITI Aayog's 2026 caregiving report describes institutional caregiving as services delivered through facilities such as care homes, rehabilitation centres and hospitals, where individuals with complex or long-term requirements can receive structured support. The report also notes that organised caregiving services are currently concentrated predominantly in urban areas, creating a significant opportunity to expand provision in smaller cities and rural markets.

Assisted living represents an intermediate care model between independent living and institutional healthcare, offering seniors a combination of residential accommodation, meals, housekeeping, personal assistance, healthcare access, medication management and recreational activities. The model is particularly suited to relatively independent seniors who require support with selected daily activities while seeking a secure and socially engaging living environment.

## Rehabilitation, Dementia and Palliative Care

The senior care ecosystem of India is also becoming more specialized. Specifically, physiotherapy and rehabilitation services help older adults restore their mobility and functional capabilities after surgical procedures, injuries, strokes and long-term illnesses. Moreover, dementia and cognitive care services deal with the issues faced by seniors who require special supervision. Another essential service type is palliative care, especially in light of the growing numbers of older people who suffer from chronic and potentially fatal illnesses. In this case, the

development of specialized caregivers provides the opportunities for home-based palliative care, pain management, caregiver and end-of-life care.

## Community and Day-Care Models

Not all seniors require residential care. Community-based models can provide an alternative for older people who continue to live with their families or independently but require regular assistance, social engagement or healthcare support.

The Government's National Programme for Health Care of the Elderly (NPHCE) incorporates a community-oriented approach, including domiciliary visits for homebound or bedridden elderly people, training for family caregivers and linkages with local support groups and day-care centres. This system allows viewing formal services as a complement to family care, thus day-care and community centers could be viewed as more cost-efficient solutions than residential facilities, which can provide health monitoring, physiotherapy, various activities, counselling, nutrition and respite care for family members.

## Technology Is Connecting Different Layers of Care

Moreover, the use of digital technology is becoming an enabler within the senior-care ecosystem. For example, telemedicine, remote monitoring, health

apps and electronic health record will enable the seniors and caregivers to connect with the doctors and healthcare organisations without needing to make visits frequently.

In its 2024 senior-care position paper, NITI Aayog mentions digital inclusion as one of the four key dimensions of senior care along with the emerging technologies like care robots and health apps for tracking and supporting the older people.

It opens the doors to technology-enabled business opportunities in forms of remote vital sign monitoring, emergency alerts, medicine alerts, teleconsultation, fall detection and digital caregiver coordination. Such technology solutions will be useful for the families in case their elderly people reside independently or away from their children.

## EMERGENCE OF NEW SENIOR CARE BUSINESSES AND SERVICE MODELS

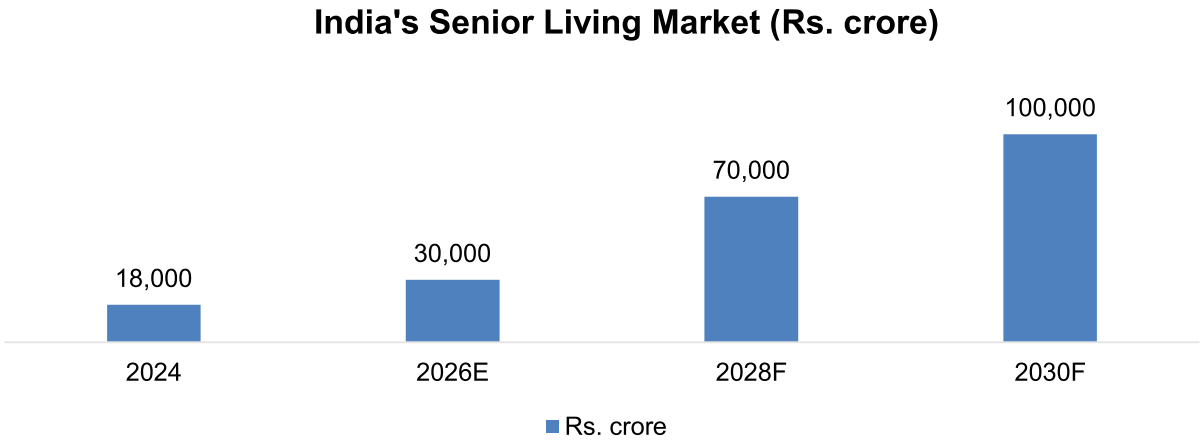
India's senior-care industry is gradually moving from a largely family-supported and fragmented model towards a more organised ecosystem of senior living, home-based care, assisted living, specialised healthcare and technology-enabled services. Increasing demand for professionally managed senior housing and care is also attracting real estate developers, healthcare operators and institutional investors, creating opportunities for new business models across the senior-care value chain.

### Senior Living and Assisted Living

Senior living is emerging as one of the most investable segments within India's ageing economy. Colliers estimates that India's senior living market was around Rs. 30,000 crore in 2026 and could reach Rs. 1 lakh crore by 2030, representing almost four-fold growth. Organised senior-living inventory is expected to increase from approximately 25,000 units to around 1 lakh units by 2030, while demand could reach nearly 30 lakh units. More than Rs. 13,000 crore of investments have been announced since 2025, with deployment expected over the following three to four years.

## Trends in India's senior living market size

In addition, the market is not only evolving beyond the conventional retirement homes but the development of communities that offer residential facility, healthcare, wellness, entertainment, housekeeping, security and assisted living facilities. According to Colliers, about 30-40% of all the new initiatives will be launched in Tier II/III cities and spiritual towns showing that the future expansion of this market will happen beyond India's megacities.




Source: Colliers

## Home-Based and Professional Care

Home healthcare is another sector that presents business opportunity to the entrepreneurs, especially for those seniors who prefer to stay within the same environment. Such services can range from nursing and physiotherapy to the post-hospitalization care, chronic illness management and medical consultations.

Furthermore, professional caregiving is also becoming an important category of services. The emergence of professional caregiver agencies and care management platforms gives way to the development of businesses in terms of caregiver recruitment, training, placement and digital coordination.

## Specialised and Technology-Enabled Services

Finally, there are various other emerging opportunities linked to specific requirements like dementia care, rehabilitation, mobility support, palliative care and chronic condition management.

Teleconsultation, wearables, emergency response solutions, remote monitoring, and digital care coordination have been brought about by technology as other layers of the market. These solutions are especially useful in cases where the parents' kids are living in different parts of cities or different countries, allowing them to coordinate their care from distance.

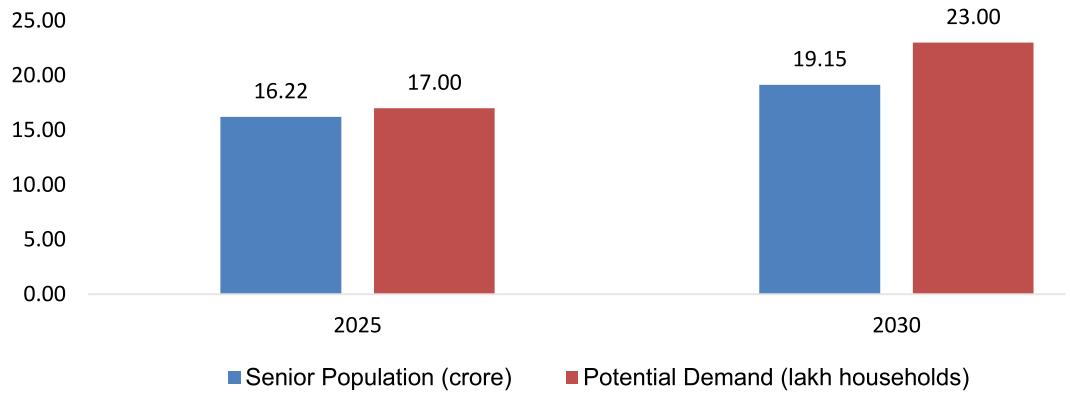
## Investment and Geographic Expansion

India's senior population (aged 60 years and above) is projected to increase from 16.22 crore in 2025 to 19.15 crore by 2030 and reach 34.60 crore by 2050, creating significant growth potential for the senior-care market. Correspondingly, potential demand for senior-care services is estimated to increase from 17 lakh households in 2025 to 23 lakh households by 2030. Against this backdrop, JLL reported that India's organised senior-living supply stood at 22,157 units as of June 2025, indicating a significant gap between potential demand and organised supply. The sector's low penetration compared with mature markets further highlights the substantial headroom for organised senior-care infrastructure and services, supporting the sector's long-term investment potential.

JLL also highlights increasing interest from developers and investors, while Southern India currently accounts for a significant share of organised senior living.

Overall, India's senior-care opportunity is expanding from residential care to an integrated service economy encompassing senior housing, assisted living, home healthcare, professional caregiving, specialised care and digital solutions. The combination of low organised-market penetration, rising investment and expansion into new cities creates considerable scope for private-sector participation.

**India Senior Population and Household potential demand**




Source: JLL

## COMPETITIVE LANDSCAPE AND KEY PLAYERS IN INDIA'S SENIOR CARE INDUSTRY

India's senior-care industry remains relatively fragmented, but the competitive landscape is becoming more organised as specialised operators, healthcare companies, technology platforms and real-estate developers enter the sector. Businesses are adopting different models ranging from integrated geriatric healthcare and assisted living to home-based care, digital platforms and senior-focused communities.

| Company Name | Primary Segment | Business Overview |
|---|---|---|
| **Antara Senior Living Limited** | Senior Living & Care | Provides an integrated portfolio of senior living, assisted care, care homes, care-at-home services and healthcare solutions, catering to the evolving lifestyle and care needs of senior citizens. |
| **Healthvista India Private Limited** | Home Healthcare Service Provider | Provides healthcare services at home, including nursing, physiotherapy, doctor consultations, diagnostics and other home-based medical support, with services extending to senior citizens. |
| **Serene Communities Private Limited** | Senior living | Serene Communities is one of India's leading senior living companies, focused on reimagining retirement living through independent and continuing-care communities.<br><br>The company states that it manages over 1,700 residential units in five cities and 10 locations in South India. This company's model incorporates hospitality, wellness and real estate into lifestyle-oriented communities that enable positive and independent ageing. |
| **Primus Senior Living Private Limited** | Senior living | Primus Senior Living Private Limited Senior living Primus Senior Living provides senior living communities that promote active ageing, preventive wellness, safety and community living. Some of its products include senior friendly homes, preventive healthcare, nutritional dining, concierge and social activities. The company operates in Bengaluru, Chennai, Kolkata and Mumbai, and intends to expand operations in additional cities. |
| **IgnoxLabs Private Limited**<br>(Emoha Eldercare) | At-home Eldercare & Digital Care | Emoha is an elder-care platform offering personalised and home-based services aimed at empowering seniors to live healthy and independently. Its products include 24/7 emergency assistance, doctor consultations, caregiving at home, physiotherapy, health monitoring, companionship and elder friendly travel assistance. |
| **Taisho Ventures Private Limited**<br>**(Khyaal)** | Digital Senior Community | Khyaal is a digital platform focused on helping seniors above 50 stay engaged, active and financially secure. Its offerings include a senior community, live events, wellness and cognitive activities, digital and financial literacy, senior-friendly travel and curated products.<br><br>The platform also provides a smart payment card, rewards and other services designed to support a more connected and independent ageing experience. |

## GOVERNMENT INITIATIVES AND THE FORMALISATION OF INDIA'S SENIOR-CARE ECOSYSTEM

India's senior-care ecosystem is gradually moving towards greater formalisation, supported by government programmes aimed at strengthening institutional care, assistive technologies, caregiver networks, digital access and social security. Recent initiatives by the Ministry of Social Justice and Empowerment indicate a broader shift from welfare-oriented interventions towards an ecosystem that combines care delivery, technology, social inclusion and active ageing.

### Ministry of Social Justice and Empowerment (MoSJE)

- **PM Special-Training of Geriatric Care Givers:** An attempt to bridge the gap between supply and demand of trained geriatric care givers.

- **SHATAYU (Senior Holistic Care Assistance and Training for Your Utility) Dashboard:** The dashboard was launched in May 2026 and it offers a real-time searchable database of certified geriatric care givers at the district and state level.

- **JEEVAN (Joint Elderly Empowerment & Virtual Assistance Network) Application:** Single window digital portal providing information on various government schemes, senior citizen homes and supporting services. It also includes an SOS feature connecting senior citizens with police, medical and local administrative responders.

- **Certificate Course in Caregiving (CCCG):** Introduced through Rehabilitation Council of India (RCI) under the department of empowerment of persons with disabilities (DEPwD). This certificate course focuses on providing basic training for caregiving of persons with disability and those suffering from chronic diseases.

- **Rashtriya Vayoshri Yojana (RVY):** Scheme introduced by the Department of Social Justice and Empowerment, Ministry of Social Justice and Empowerment on 1 April 247. It provides physical aid and assisted living devices to senior citizens above 60 years belonging to BPL families or with a monthly income of not more than Rs. 15,000 (~US$ 158).

### Ministry of Health and Family Welfare (MoHFW)

- **National Programme for Health Care of the Elderly (NPHCE):** Provides a comprehensive, tiered elderly-care model, including caregiver training, domiciliary visits for homebound and bedridden elderly persons, caregiver guidance and linkages with support groups and day-care centres.

- **National Commission for Allied and Healthcare Professions (NCAHP):** Regulates allied and healthcare professionals, including categories relevant to caregiving such as palliative-care professionals and community-health promoters.

- **National Institute of Mental Health and Neuro Sciences (NIMHANS):**

    - **Psychiatric Rehabilitation Services (R2R-Road to Recovery):** Online monthly programme covering topics relevant to caregivers of

persons with mental illness and neurodevelopmental disorders.

o **Course on Geriatric Mental Healthcare and Dementia Care:** A 30-hour online course aimed at developing capabilities in geriatric mental healthcare and dementia care for geriatric caregiver.

o **Online Support Group for Caregivers of Dementia Patients:** Provides support to caregivers of people living with dementia.

o **Vayo Manasa Sanjeevani:** Focuses on raising awareness about mental health and healthy aging for senior citizens.

- **National Institute of Public Health Training and Research (NIPHTR):**

o **Home Health Aid Training Programme:** Training program which includes practical knowledge of home-care skills like bathing, grooming, dressing, eating, hygiene, infection control, and communication.

**Ministry of Skill Development and Entrepreneurship (MSDE)**

- **National Council for Vocational Education and Training (NCVET):** It aims at bringing formality in the process of caregiver training and certification.

- Sector Skill Councils: The relevant awarding bodies recognized by NCVET include the Home Management and Care Givers Sector Skill Council (HMCGSSC) and the Healthcare Sector Skill Council (HSSC).

- **National Skill Development Corporation (NSDC):** Supports international employment opportunities for trained caregivers.

- **Technical Intern Training Programme (TITP) - Japan:** Selected Indian candidates receive training in the language, culture, and occupation of Japan before being deployed in Japan; caregiving is one of the occupations covered under it.

- **Government-to-Government (G2G) Engagement for Care Workers with Israel:** It helps Indian caregivers get recruited and deployed in Israel.

- **Government-to-Government (G2G) Engagement for Care Workers with Germany:** Collaboration of NSDC International with Germany-based organizations for Indian caregivers' German language and vocational training.

**Ministry of External Affairs (MEA)**

- **Migration and Mobility Agreement between India and Italy:** Facilitates mobility of skilled workers and other eligible groups.

- **India-European Union Strategic Partnership:** Migration and mobility partnership between India and European Union.

- **Labour Cooperation for Domestic Service Workers with Saudi Arabia:** It helps skillful people move around; also takes into account the domestic workers who provide care to the old and disabled people.

- **Japan-India Memorandum of Cooperation (MoC) on Specified Skilled Worker (SSW):** It helps Indian

workers with skills and language qualification to work in Japan.

• **Pre-Departure Orientation Training (PDOT):** PDOT program was started in 2018 in collaboration with MSDE to train migrants before deployment overseas in destination country's culture, language, workers' rights and welfare etc.; currently the network has grown from 4 centers to 54 centers in India.

## Expansion of Institutional and Community-Based Care

Atal Vayo Abhyudaya Yojana (AVYAY) continues to be one of the principal government policies relating to the welfare and social security of senior citizens. According to the Ministry, as of July 2026, 734 Senior Citizen Homes were being funded under the Integrated Programme for Senior Citizens (IPSrC), while Elderline (14567) national helpline has been established in 32 States and Union Territories. Among many schemes under AVYAY include Elderline, IPSrC, the Seniorcare Ageing Growth Engine (SAGE), and Rashtriya Vayoshri Yojana (RVY) which deal with institutional care, technology innovation, helplines, and assistive devices respectively for the elderly. In March 2026, the Ministry of Social Justice and Empowerment brought out the role of Regional Resource and Training Centres (RRTCs) in the Integrated Programme for Senior Citizens (IPSrC), which is one of the initiatives under Atal Vayo Abhyudaya Yojana (AVYAY). The roles of the RRTCs entail advocacy and awareness generation, training and capacity building of stakeholders, research and documentation, database development, and inspection and monitoring of projects. They also collaborate with State Governments and Union Territory administrations in the improvement of elderly-care services. According to the guidelines of the scheme, each RRTC gets annual financial assistance of Rs. 19.58 lakh (~US$ 0.22 million).

## Assistive Technology and Ageing with Dignity

Moreover, the Government is extending assistive technologies to those elderly individuals who experience functional difficulties due to aging. According to the Rashtriya Vayoshri Yojana scheme, till July 2026, around 49.81 lakh assistive devices had been provided to 9.23 lakh

senior citizens. Such measures help them in maintaining mobility and independence and remaining in their community longer.

The Central Government has been making a consistent effort towards ensuring "Ageing with Dignity" and "Ageing at Place" through various initiatives under the Atal Vayo Abhyudaya Yojana (AVYAY) for the creation of an inclusive society for senior citizens. Also in July 2026, the Ministry reported the sanction of Rs. 24.06 crore (US$ 2.54 million) grants for 202 AVYAY projects, including senior-care and welfare activities.

### Towards a More Regulated Senior-Living Market

Regulation is another emerging component of market formalisation. On July 2026, the Government of India released Model Guidelines for the Development and Regulation of Retirement Homes with the aim of fostering safe, accessible and dignified living conditions, and promoting regulatory frameworks for retirement homes among the States and Uts.

Thus, altogether, these measures demonstrate the evolution of India's senior care ecosystem through institutional infrastructure, professional care, technology, digital platforms and regulation. Such formalisation can build the base for private sector involvement and help make senior care market more accessible, transparent and of better quality.

## BUILDING INDIA'S SENIOR-CARE WORKFORCE AND CARE ECONOMY

India's ageing population is creating not only a growing requirement for senior-care services but also a significant opportunity to develop a formal care economy. The Government is increasingly treating caregiving as an economic activity requiring trained manpower, professional standards and digital platforms. This approach can help shift eldercare from predominantly informal family support towards a more structured ecosystem of professional services and employment.

### Care Economy Emerging as a New Employment Segment

The Ministry of Social Justice & Empowerment defines the care economy as encompassing eldercare, disability support, health-related home care and domestic services, covering both unpaid household care and paid care delivered through formal and informal markets. In May 2026, the Ministry organised a national workshop specifically focused on "Creating a Well-Functioning Care Economy", bringing together government representatives, experts, academia and other stakeholders to discuss a more responsive and sustainable care ecosystem.

Professional caregiving opens possibilities in home health care, assisted

living, rehabilitation, geriatric care, community care services and caregiver management platforms. Professional caregiving also offers employment opportunities for professionally trained caregivers, nurses, allied health workers and care coordinators.

### 1.5 Lakh Multiskilled Caregivers to be Trained

One important initiative was undertaken through Union Budget 2026-27, announcing the creation of a strong care ecosystem in the sphere of geriatric and allied care services. The initiative provides for training of 1.5 lakh caregivers in 2026-27 through NSQF aligned programs. The programmes are designed to combine core caregiving capabilities with allied skills such as wellness, yoga and operation of medical and assistive devices.

This approach is important for the organised senior-care industry because service quality depends heavily on the availability of trained personnel. Standardised training can improve caregiver capabilities while creating a more recognisable career pathway within the care sector.

### Potential for a Wider Care-Services Ecosystem

Workforce push can go beyond the domestic market of senior care services. During the recent discussion on care economy in the Government, the issue was raised that global shortage of care services might potentially create almost 30 crore job opportunities, thus indicating the prospect of India training a skilled caregiver workforce for both domestic and international market.

Thus, this model includes government-driven training, professional certification, caregiver databases, and private sector service provision. Over time, it may facilitate creation of a formal workforce in the field of senior care and create a new employment segment connected with India's ageing economy.

### Digital Inclusion Remains Important

The expansion of technology-enabled care also creates a requirement for digital inclusion. A 2026 survey of 600 senior citizens in Delhi found that 86% lacked digital literacy, highlighting the risk that technology-led services may not automatically translate into accessibility for older users. The survey identified difficulties in accessing online healthcare services, health records and welfare schemes.

### Re-employment Creating a New Service Opportunity

The potential for continued employment

among older people is becoming an increasingly important element of the ageing economy. The Government's Senior Citizen Re-employment Initiative operates through the National Career Service (NCS) portal to connect senior citizens with suitable employment opportunities.

As of July 2026, the NCS portal had 1.89 lakh registered senior-citizen job seekers and 1.68 lakh suitable vacancies listed for senior-citizen candidates. The Government has also approved 407 Model Career Centres in collaboration with States and institutions.

This creates opportunities for businesses to develop specialised services around senior recruitment, flexible employment, consulting, mentoring and skills matching. Companies can also benefit from experienced professionals by offering part-time, project-based or advisory positions.

## FINANCIAL SECURITY AND HEALTHCARE AFFORDABILITY FOR SENIOR CITIZENS

Financial security becomes an increasingly important part of India's senior care ecosystem as the number of elderly people grows. The ability of older people to pay for healthcare, housing, caregiving and everyday needs determines their availability of formal senior care services. Thus, pensions, social support, health insurance and affordable healthcare become critical aspects of India's ageing economy.

### Expanding Social Security Coverage

Support is provided to vulnerable senior citizens via the NSAP managed by the Ministry of Rural Development. Beneficiaries who fall within the ages between 60 and 79 are provided with central assistance worth Rs. 200 every month whereas those 80 and above are entitled to Rs. 500 per month. The Government has reported that Rs. 32,409 crore (~US$ 3.67 billion) have been released under IGNOAPS in FY21 to FY25.

In addition, the Ministry of Social Justice and Empowerment reported that 37,77,133 beneficiaries have been covered by AVYAY during FY21 to FY25. The scheme has an overall framework of senior welfare, institutional care, and support services.

### Pension Systems Supporting Retirement Security

The Government of India has increased its formal pension system, according to the Government. It was noted that National Pension System (NPS) has become larger than 2.17 crore subscribers whereas Atal Pension Yojana (APY) has enrolled 8.96 crore members as of March 31, 2026. Assets under Management (AUM) in NPS and APY have exceeded Rs. 15.95 lakh crore (US$ 180.55 billion) while AUM of APY have become Rs. 51,400 crore (US$ 5.82 billion).

Expansion of the contribution-based pension scheme would be critical to the senior-care market because more retirement income means better ability to afford assisted living, home health care, medications, rehab, and other age-related services.

### Healthcare Protection for Older People

Healthcare expenditure represents another major financial consideration for senior households. The Government expanded Ayushman Bharat-Pradhan Mantri Jan Arogya Yojana (AB-PMJAY) in October 2024 to provide health cover of Rs. 5 lakh per year (~US$ 5,600) to all

citizens aged 70 years and above, irrespective of socio-economic status. The programme is intended to reduce financial barriers to hospitalisation and healthcare among older people.

This expansion can potentially improve affordability and support greater utilisation of healthcare services among senior citizens, particularly for households facing significant medical expenditure.

### Role of Private Financial and Insurance Products

In addition to government initiatives, there are also several private initiatives relating to health insurance, retirement planning, annuities, healthcare financing, and senior care financial products. The growing expenses of elderly people on recurring healthcare and caregiving costs may lead to the creation of financial products specifically designed for meeting their needs for long-term care becoming an important part of the ecosystem of senior care.

The expansion of pension coverage also creates a larger pool of financially independent seniors, potentially supporting demand for organised senior living, wellness, home healthcare and lifestyle services.

### Towards Financially Sustainable Ageing

The Government's continuation of Atal Pension Yojana until FY31, approved in January 2026, further reinforces the policy focus on long-term old-age income security, particularly among low-income and unorganised-sector workers.

Overall, India's ageing transition is creating a parallel requirement for financially sustainable ageing. Expanding pension coverage, social assistance and health protection can strengthen the ability of seniors to access formal care, while creating opportunities for financial institutions, insurers and healthcare providers to develop products tailored to the country's growing elderly population.

## CONCLUSION AND ROAD AHEAD – BUILDING INDIA'S SILVER ECONOMY

The population aged 60 years and above will grow from 100 million in 2011 to 230 million in 2036, thus making their share of the overall population increase from 8.4% to 14.9%. Such changes in demographics ensure the continuous growth of demand for health care, caregiving, assisted living, social support, and products suitable for elderly customers. As a result, the market of senior care is transforming from the concept of traditional old age homes into a more diversified ecosystem that includes home healthcare, assisted living, rehabilitation, geriatric care, preventive wellness, technology and care management, among other things. Government programmes are simultaneously creating the institutional foundation for this transition. Under the Atal Vayo Abhyudaya Yojana (AVYAY), the Government supports Senior Citizen Homes, Continuous Care Homes, Mobile Medicare Units and Physiotherapy Units, while other initiatives address assistive devices, helplines and innovation.

### From Welfare to a Formal Care Economy

One of the most important developments is the emergence of senior care as part of

India's wider care economy. In May 2026, the Department of Social Justice and Empowerment conducted a national workshop on creating a well-functioning care economy, with discussions covering the monetisation of care work, women's empowerment and inclusive livelihoods, care-workforce skills and standards, and financing of long-term care. The initiative represents a significant step towards developing a structured, inclusive and technology-enabled care economy framework in India.

The formalisation of caregiving can create opportunities for businesses across home care, assisted living, rehabilitation and care-management services while generating employment for trained caregivers and allied professionals.

## Technology to Become a Key Enabler

Technology is expected to play a growing role in making senior-care services more accessible and better coordinated. The Ministry's introduction of JEEVAN, a mobile application for senior citizens, and SHATAYU, a dashboard for geriatric caregivers, marks an early move towards connecting seniors with welfare, healthcare and caregiving services through digital platforms.

In the future, the technologies will be able to incorporate services such as health monitoring remotely, teleconsultation, emergency response, digital health records, and caregiver matching. These services have to be made easy for the use of seniors and have sufficient human support when needed.

## Opportunity for Private-Sector Participation

India's changing age profile is creating a growing need for private-sector participation in senior care. There is scope for businesses offering affordable home-based care, organised senior living, specialised geriatric healthcare, assistive devices, wellness services and technology-enabled care management to address gaps in the existing ecosystem.

Government initiatives such as the Senior-care Ageing Growth Engine (SAGE) are also supporting innovation by encouraging start-ups to develop products and services for senior citizens. These efforts, along with public programmes providing institutional and community-based support, can help create a stronger foundation for the growth of the senior-care industry.

## Road Ahead

The upcoming period of India's senior care industry will require the creation of the ecosystem combining affordable prices, accessibility, well-trained caregivers, technology, and business sustainability. Increased efforts of the government to ensure dignified aging, institutional support, and the care economy can create a conducive environment for the development of the industry while the private sector can help to develop specialized services.

India's ageing transition is not only a healthcare issue. It is also creating a broader silver economy spanning senior living, healthcare, home care, financial services, technology, wellness and lifestyle services. With the elderly population expected to reach nearly 23 crore by 2036, developing an organised and inclusive senior-care ecosystem will become

increasingly important to support healthy, independent and dignified ageing, while also creating opportunities for investment, innovation and employment.