



«Digitalization of our society and recent technological breakthroughs have introduced many innovation opportunities which will consequently benefit our economy and society.»

Damir Haskovic, MINDS & SPARKS GmbH

Healthy Ageing market trends

As a concept, Healthy Ageing is focused on the inclusion of ICT (Information & Communications Technology) solutions designed to help both healthy and frail ageing adults to live a healthy, independent and dignified life. Here, the main goal is that the technology is inclusive, interactive and adapts to user needs which change over time. Indeed, the ever-growing ageing society, increased costs of long-term healthcare as well as the availability of new technologies, solutions and services are one of the main trends and drivers of change. As a consequence, the Healthy Ageing market is growing faster than ever.

The European Silver Economy

Europe is ageing and its demographic evolution introduces societal, political and economic challenges. Such a dynamic landscape is at the same time, a challenge and an opportunity. As an answer, the European Silver Economy represents a cross-sectoral strategy aimed at production, distribution and consumption of a broad spectrum of products and services based on a vast range of technologies. Consequently, it presents a huge potential for economic growth and creation of new job possibilities on a European and global scale.

Exploitation barriers

However, industry stakeholders and service providers have been rather hesitant to seize the opportunity of a new dynamic market and shifting

consumer needs. One of the main barriers is because the Healthy Ageing market is very complex and interdependent, and as such can be difficult to grasp. Furthermore, most of the available information about existing or upcoming products and services is either obsolete, limited, overly technical / scientific, or even further restricted by language barriers.

This has led to a shortcoming in terms of guiding customers to the right products and in providing a technology and services overview. As a result, many innovative solutions do not get a chance to become anything more than a niche product, the limitations of which can be further amplified without a proper business model, a developed pricing structure or a clear pathway to market.

Pharaon innovation opportunities

ACAs an answer to these challenges, the Pharaon project aims to increase its exploitation prospects by involving key market and innovation players as well as by providing information about their new products and services in a curated way. This will make it possible to achieve a comprehensive assessment of good practices, ongoing activities as well as the capabilities of the EU in the Healthy Ageing market. Such a holistic market overview will create new opportunities for innovation while ensuring that the developed solutions can be applied in practice and meet the market demand of the growing ageing population.