

OPPORTUNITY #10

What if geriatrics was the new paediatrics?

BREAKING THE OLD MOULD

Geriatric medicine evolves into a flourishing field, as large and vital to society as paediatrics.



MEGATREND

Advanced Health and Nutrition

TRENDS

Future of Purpose & Work
Immersive Technologies & Wearables
Longevity & Well-being
Neuroscience
Internet of Things (IoT)

SECTORS AFFECTED

Materials & Biotechnology
Health & Healthcare
Immersive Technologies
Government Services
Professional Services



WHY IT MATTERS TODAY

Globally, life expectancy increased by more than six years between 2000 and 2019 — from approximately 67 years to 73 years.²⁸⁶ At 72 years in 2022,²⁸⁷ by 2050, life expectancy is expected to reach an average age of 77 years worldwide.²⁸⁸ However, it is not just long life that one seeks, but long life in good health.

Referred to as health-adjusted life expectancy (HALE), the number of years in good health has also increased from approximately 58 years in 2000 to close to 64 years in 2019, i.e. almost 6 years.²⁸⁹ However, this is due to declining mortality rather than reduced years lived in poor health.²⁹⁰

In 2018, the number of people aged over 65 officially exceeded those aged under 5.²⁹¹ In 2021, 10% of the world's population were over 65²⁹² and 25% were between 0 and 14 years old.²⁹³ By 2050, the proportion of the population aged 65 or over will rise to more than double that of children under 5²⁹⁴ amount to 15.5% of the world's population.²⁹⁵

By 2050, the percentage of **people aged over 65** will exceed **20%** in

6 OUT OF 22

MENA countries

The populations of more than half of the nations in the Middle East and North Africa (MENA) region will increase by more than a third (some by more than two-thirds) by 2025.²⁹⁶ About 6% of the population of the MENA region is aged 65 or over, ranging from under 1% in the United Arab Emirates to 4% in Saudi Arabia and about 8% in Lebanon.²⁹⁷ Nevertheless, improved health and declining fertility, excluding exceptional events, will result in an increase in people's median age; by 2050, the percentage of people aged over 65 will exceed 20% in 6 out of the 22 MENA countries and will range between 12% and 19% in 9 others.²⁹⁸ The highest proportion of those over 65 will be in the UAE (28%), Bahrain (25%) and Oman (22.5%).²⁹⁹

The global geriatric care services market stood at just over \$1 trillion in 2021 and is expected to increase to \$1.8 trillion by the end of 2030, at a compound annual growth rate (CAGR) of 6%.³⁰⁰ Today, the United States projects a shortage of nearly 27,000 geriatricians by 2025.³⁰¹



THE OPPORTUNITY

As lives become longer and healthier, a combination of precision medicine, nanomedicine, neuroscience and advanced machine intelligence make the field of geriatric medicine lucrative for investment and a popular field of practice for students of medicine.

Digital realities³⁰² and advances in neuroscience³⁰³ are helping medical students to empathise with an ageing population. In parallel, advances in nanotherapeutics,³⁰⁴ the use of nanomaterials to improve the pharmacology of medicines and precision medicine are reducing the challenges doctors face in treating a multitude of diseases and ailments that older people experience. These advances would help optimise the delivery of medicines and avoid physician burnout. With room for innovation and a possible better professional future for themselves, medical students could choose to specialise in geriatrics and so contribute to boosting the proportion of people's lives lived in better health beyond 50% – a figure unchanged since 1960.³⁰⁵

BENEFITS

Better health and healthcare in later life. Reduction in the economic cost of care due to a healthier older population. Better mental health for older people and those who care for them. Ability of older adults to spend more on their basic needs as healthcare costs go down.

RISKS

Resistance to change and hesitancy in the medical industry about investing in elder care. Despite advances, better health in older years may not vastly improve.



Life Expectancy

77
YEARS

Average Age

72
YEARS

2022

2050