A FAST-GROWING MARKET

The silver economy in France has a high potential for growth; with revenues of €130 billion in 2020 (Crédoc) it could create 300,000 jobs by 2020. (Ministry for the Economy, Finance and the Recovery)

SILVER ECONOMY SECTOR

The Silver Economy sector, relaunched in October 2018 by the Ministry for Solidarity and Health, coordinates innovation around clusters (Silver Valley, Silver Côte d’Azur, Limoges French Tech, Métropole de Toulon, TechSap Ouest, etc.) or professional trade unions (Synapse).

A POPULATION LIVING FOR LONGER...

In 2019, France had 13.1 million people aged 65 or over, i.e. one in five inhabitants. In 2030, one in two French people will be over 50, while 30% of the population will be over 60 (INSEE). France is the sixth leading country in the OECD for life expectancy at birth (82.8 years) and the second country for female life expectancy (85.9 years). (OECD, 2019)

... AND WHO REMAIN ACTIVE

In 2016, average living standards for elderly people in France were higher than the national average: €26,240 for 65- to 74-year-olds and €24,180 for over 75s, versus €23,580 on average for the population as a whole (INSEE). For example, young retired people aged 60-69 spent on average €2,280 per year on holiday, or twice what people under 30 spent. (Crédoc)

EXTENDING LIFE AT HOME

In 2015, 91.2% of 75-year-olds and older lived by themselves, with 79% among those aged 85 or older. At the end of 2016, France had 74,340 accommodation establishments for dependent elderly people (EHPADs), offering 605,000 places, and 22,274 places for day care allowing individualized support for frail elderly people (INSEE). In 2020, more than 1,000 residences offering facilities for the elderly gave access to numerous services, such as a shared canteen. (Silvereco)
FRENCH PLAYERS IN THE SILVER ECONOMY

Emerging startups, such as SeniorAdom, offers remote support to elderly people using movement detectors installed in their home. The French group Korian, which manages accommodation establishments for dependent elderly people (EHPADs), and the startup Familéo have developed an internal social network for people close to residents to share photos and newspaper content with elderly people. [SeniorAdom; Korian]

COMMITTED FRENCH STARTUPS

AlloMarcel, winner of the 2019 Trophées SilverEco, is an online service that enables users to find trustworthy craftspeople. Les Maisons de Marianne designs and enlivens intergenerational villages, blending social diversity. The WalkCare robot by Novéup escorts residents of accommodation establishments for dependent elderly people (EHPADs) as they travel from place to place. [AgeingFit 2019 Best Innovation Prize]

A FAVORABLE ECOSYSTEM FOR R&D

Silver Valley, a cluster in the Paris region for the silver economy, has nearly 300 members. Innovation is led by the innovation clusters Vitagora (nutritional markets) and Cap Digital (healthcare and wellbeing), Nutrition, Health, Longevity (food and healthcare), as well as Eurobiomed (healthcare in Provence-Alpes-Côte d’Azur and Occitanie), Medicen Paris Region and Systematic Paris-Region (e-health and telemedicine, in conjunction with Cap Digital).

LABORATORIES DEDICATED TO THE SILVER ECONOMY

There are more than a dozen laboratories dedicated to the silver economy. For example, Solidages is a medical research laboratory for Nice university teaching hospital that markets Protibis, a new hyper-protein nutritional supplement in the form of a biscuit to gain weight. Another example is Aroma Celte, a laboratory that makes and markets innovative food supplements with essential oils, massage oils, sprays, marine cosmetics and food supplements made from seaweed. [Solidages; Aroma Celte]

SILVER ECONOMY MEETINGS

The Salon des seniors (250 exhibitors and nearly 50,000 visitors to Paris in 2019) covers healthcare, food products and new technologies. The sixth edition of the Silver BtoB European Innovation Event AgeingFit (April 2019 in Lille) brought more than 600 participants from 20 countries together, representing businesses, hospitals, mutual health insurance, clusters, research institutes and investors.
The silver economy in France could create 300,000 jobs by 2020 (MINISTRY FOR THE ECONOMY, FINANCE AND THE RECOVERY)

France has 74,340 accommodation establishments for dependent elderly people (EHPADs), offering 605,000 places

#2 WORLDWIDE for the number of clinical trials in gene therapy and oncology

13 NOBEL PRIZES in medicine and nearly 130 cancer research projects