

Gerontechnology Landscape Report 2.0

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Background of Gerontech Landscape Report 1.0



First gerontechnology report in Hong Kong

Analyzed different gerontech products & identified gaps facing Hong Kong's gerontech ecosystem



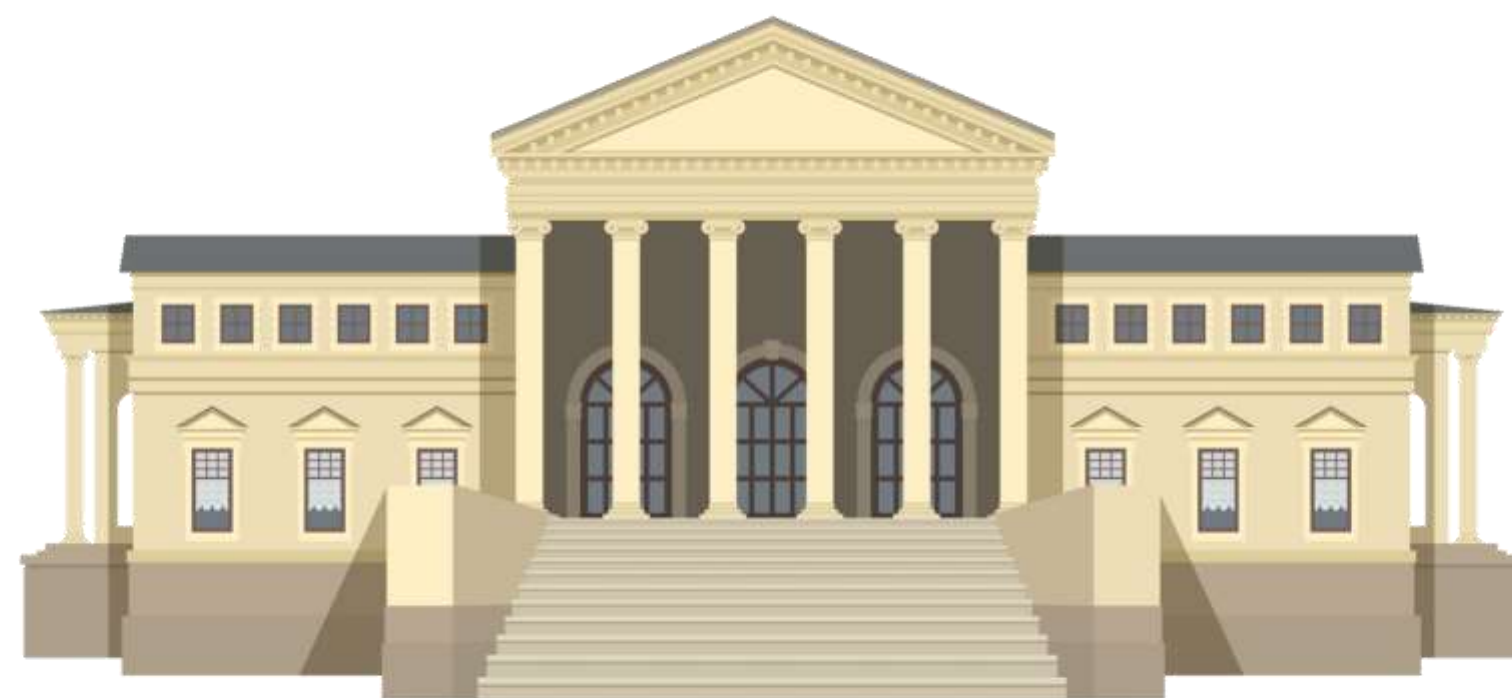
- Published in 2017
- Commissioned by SIE Fund
- Key partner: The Hong Kong Council of Social Service



Findings from Gerontech Landscape Report 1.0



Gaps identified from Gerontech Landscape Report 1.0



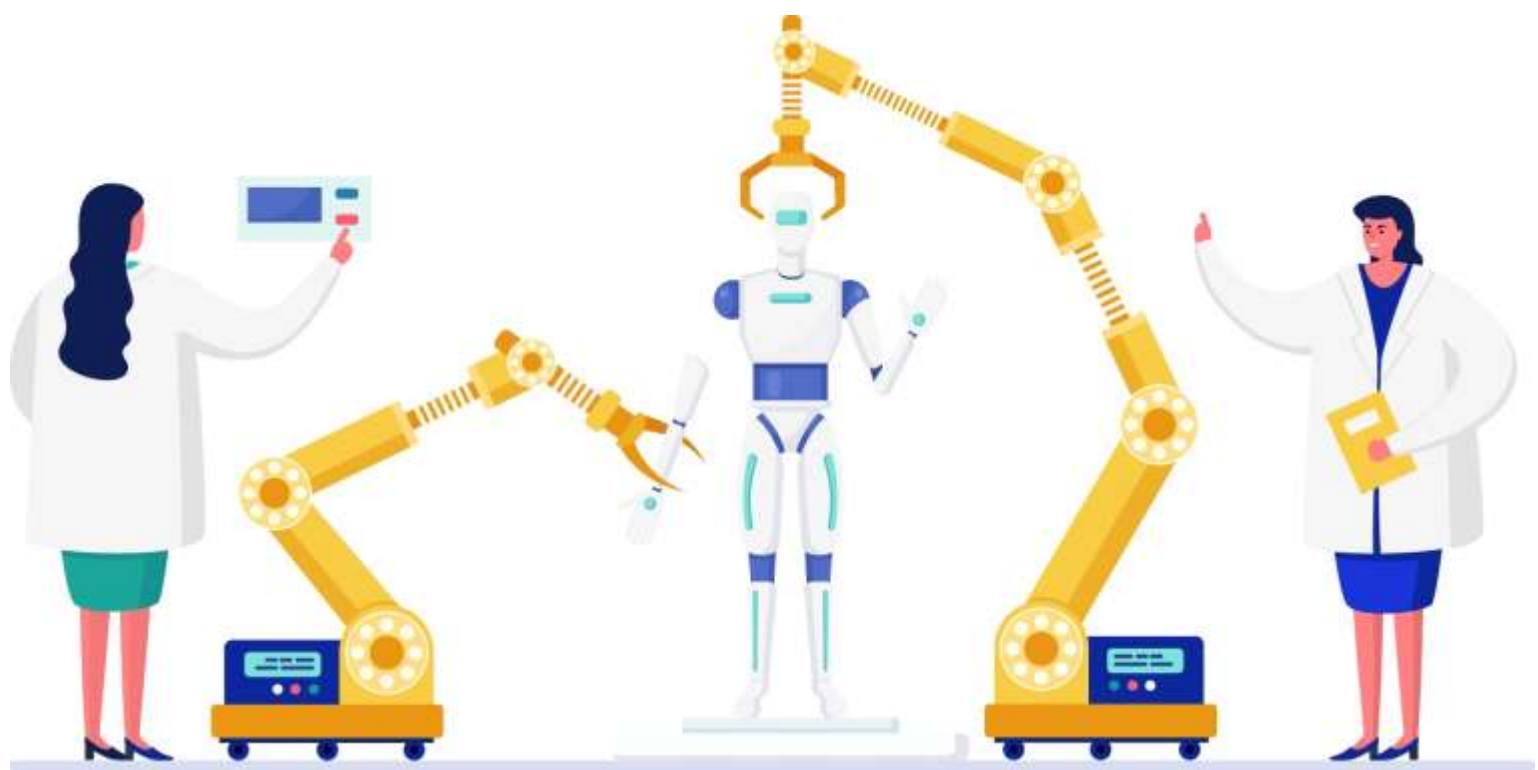
Government

1. Lack of Awareness
2. Government is Highly Risk Averse
3. Outdated Regulatory Systems
4. Insufficient Retirement Protection for Elderly



Applied Research Stage

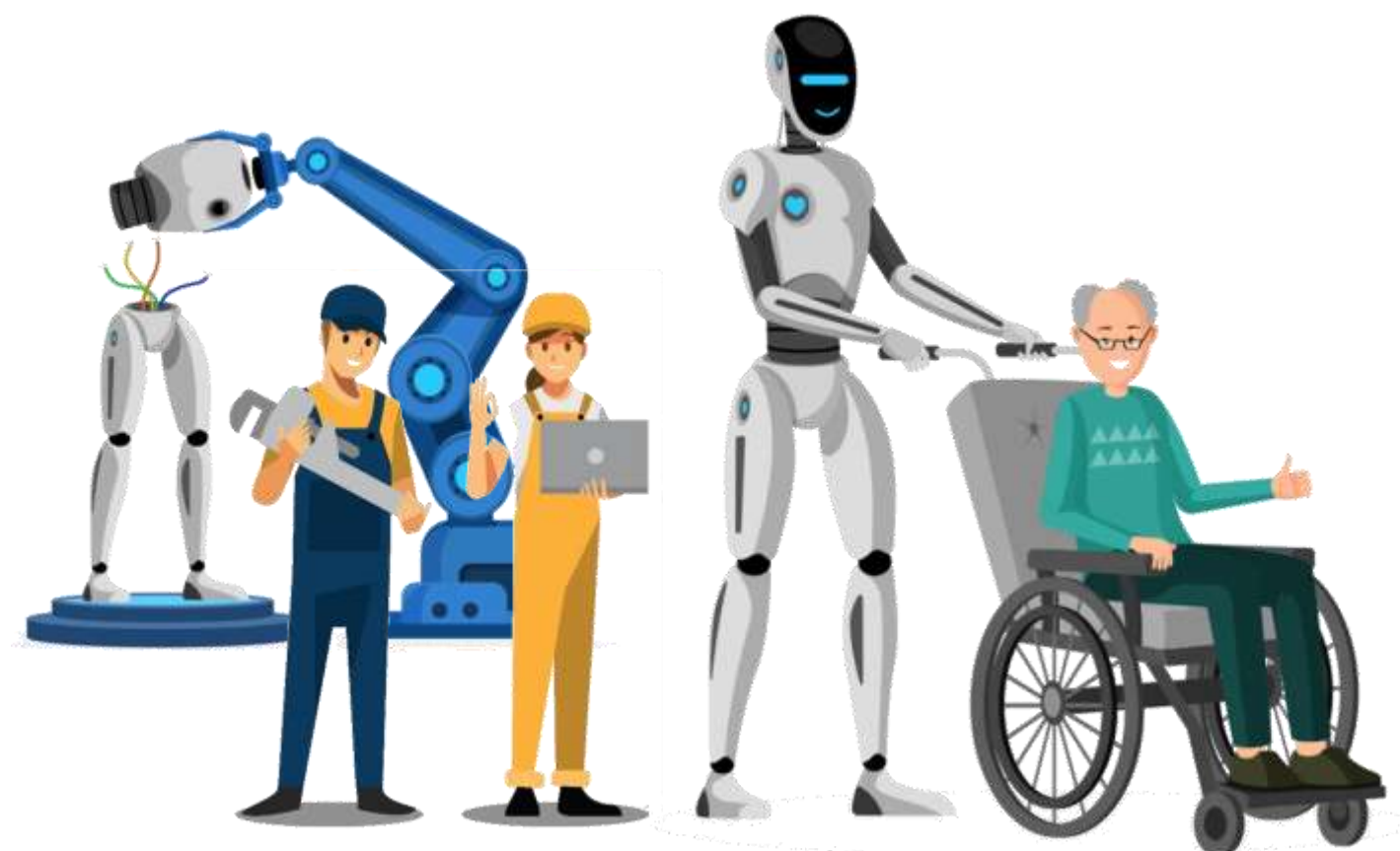
5. Insufficient Applied Research Funding
6. Lack of Human Resources
7. Systemic Issues with Academia



Prototype Stage

8. Spin-Off and Licensing Difficulties
9. Lack of support for start-ups
10. Risk of idea-sharing for start-ups
11. Exhausting medical device registration procedure

Gaps identified from Gerontech Landscape Report 1.0



Enhancement Stage

12. Product design not catered to elderly
13. Lack of testing ground
14. Cultural differences & localization difficulties



Market Stage

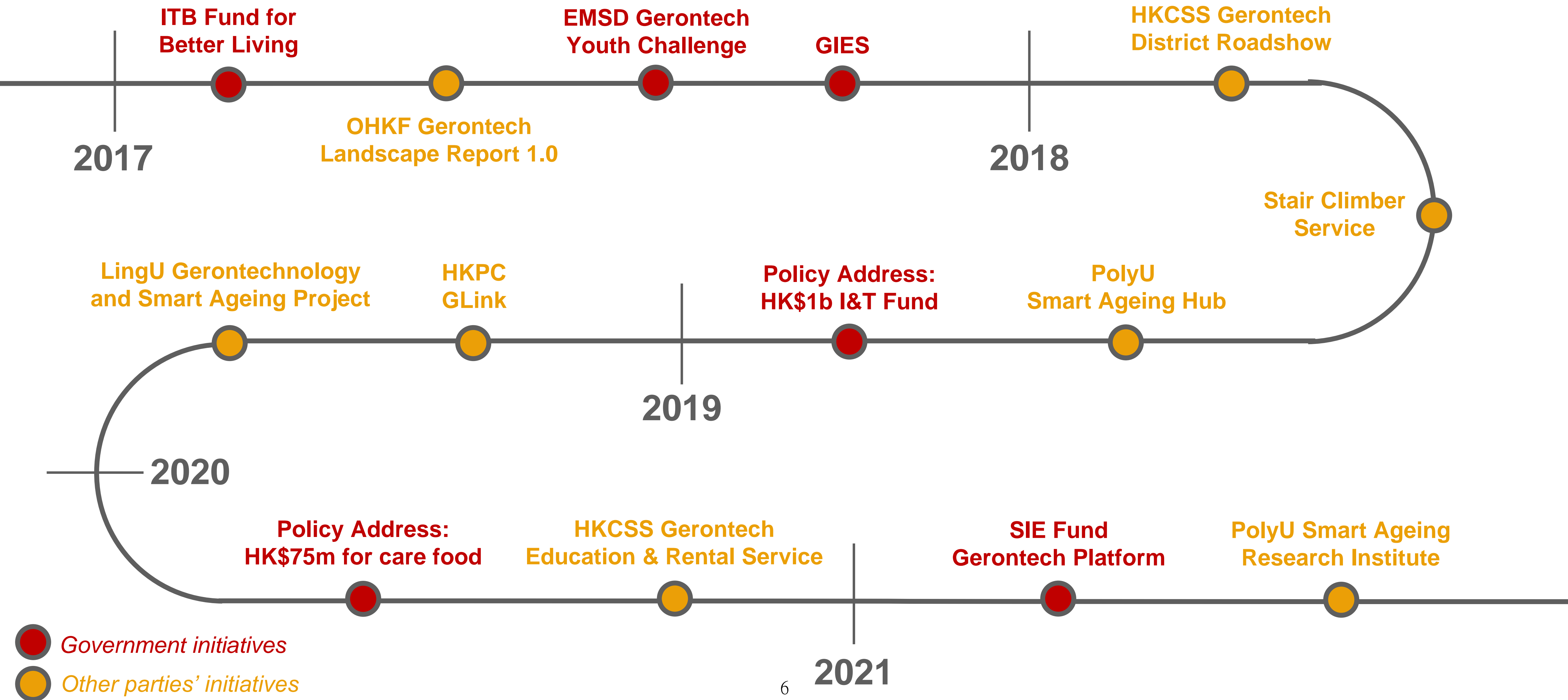
15. Limited market size
16. Poor segmentation
17. Rental risks
18. Products are too expensive
19. Exhausting procurement procedures
20. Refusal to accept new tech



Insufficient Collaboration

21. Insufficient university-R&D center collaboration
22. Insufficient R&D center – private sector collaboration
23. Insufficient NGO – private sector collaboration
24. Insufficient medical – social collaboration

Key Gerontech Initiatives since 2017



SIE Fund Gerontechnology Platform

4 Key Functions of GT Platform

(1) Knowledge Hub

(2) Network & Capacity Building

(3) Consultancy, Localization, Testing Support

(4) Impact Assessment

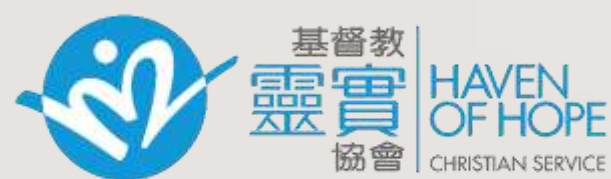
**OHKF Gerontechnology
Landscape Report 2.0**



Logistics and Supply Chain MultiTech R&D Centre
物流及供應鏈多元技術研發中心



Global Centre for
Modern Ageing



尊重生命 • 改變生命



THE HONG KONG
POLYTECHNIC UNIVERSITY
香港理工大學

Summary of Updates of Key Gaps from Gerontech Report 1.0



Awareness

- ✓ GIES
- ✓ Roadshows
- ✓ Showrooms
- ✓ \$1b I&T Fund

Remaining gaps:

- Education
- Talent development
- Infrastructure



Collaboration

- ✓ Gerontech Platform
- ✓ HKPC GLink
- ✓ PolyU & LingU Centres
- ✓ Stair Climber & Rental Service

Remaining gaps:

- Consistent opportunities for supply & demand interaction



Valley of Death

- ✓ ITB Fund for Better Living

Remaining gaps:

- Sustainable funding across the entire value chain



Testbed

- ✓ \$1b I&T Fund Trials
- ✓ GT Platform Testing Support
- ✓ Informal trials

Remaining gaps:

- User feedback across the entire value chain



Localization

- ✓ GIES
- ✓ \$1b I&T Fund
- ✓ \$75m Care Food subsidy

Remaining gaps:

- Industrial standards
- Export possibilities

Key Levers of Gerontech Landscape Report 2.0

Enlarged
ecosystem

+

Remaining
gaps

+

More mature
dynamics

1



USER
FEEDBACK

Lack of user input across
the entire gerontech value
chain

2



MARKET
SUSTAINABILITY

Lack of varied
financial sources to
sustain the industry

3



INFRA-
STRUCTURE

Lack of relevant
gerontech-friendly
infrastructures

4



TALENT
DEVELOPMENT

Lack of personnel
with technical
know-how

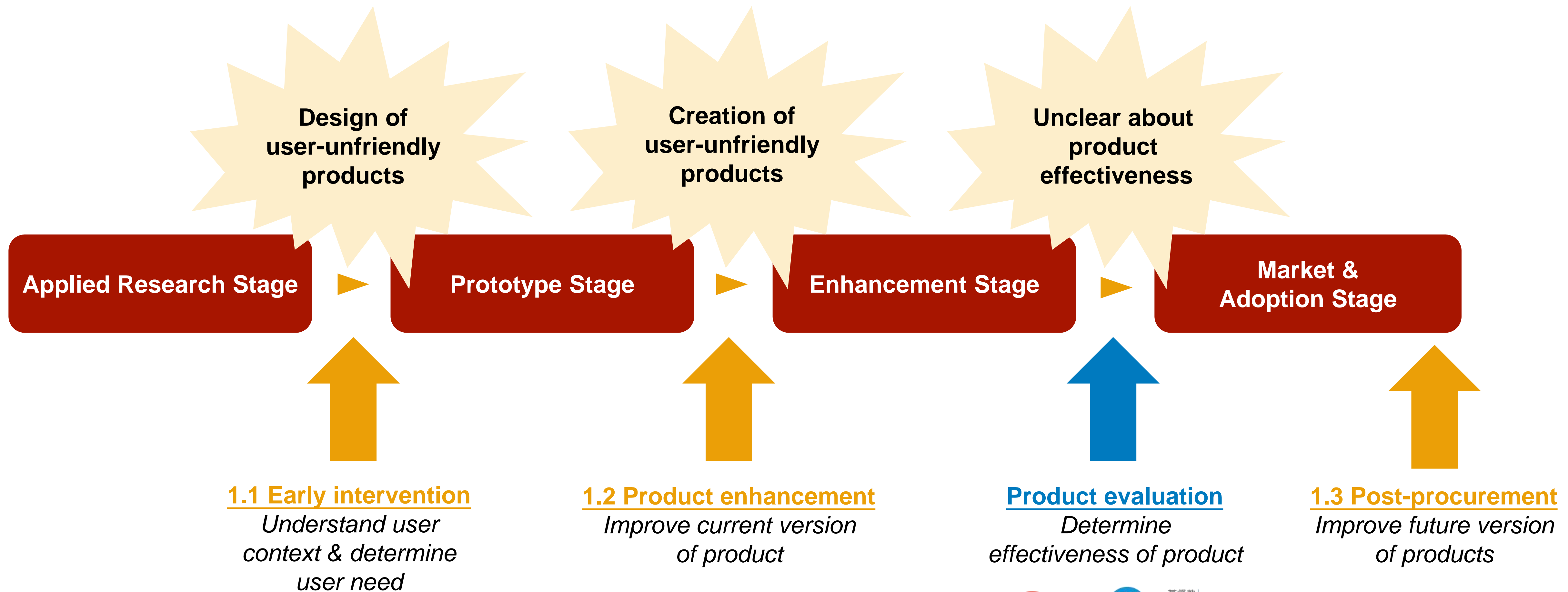
5



GLOBAL
CONTEXTUALIZATION

Lack of information on
how to import or export
gerontech products

1 - Lack of continuous user feedback loop across the value chain



2 - Gerontech market is currently not self-sustaining

Gerontech market is currently very small and limited

2.1 Elderly living in care homes

<8.1%*

社會福利署
Social Welfare Department
Innovation and Technology Fund for Application in Elderly and
Rehabilitation Care



2.2 Elderly living in community

91.9%

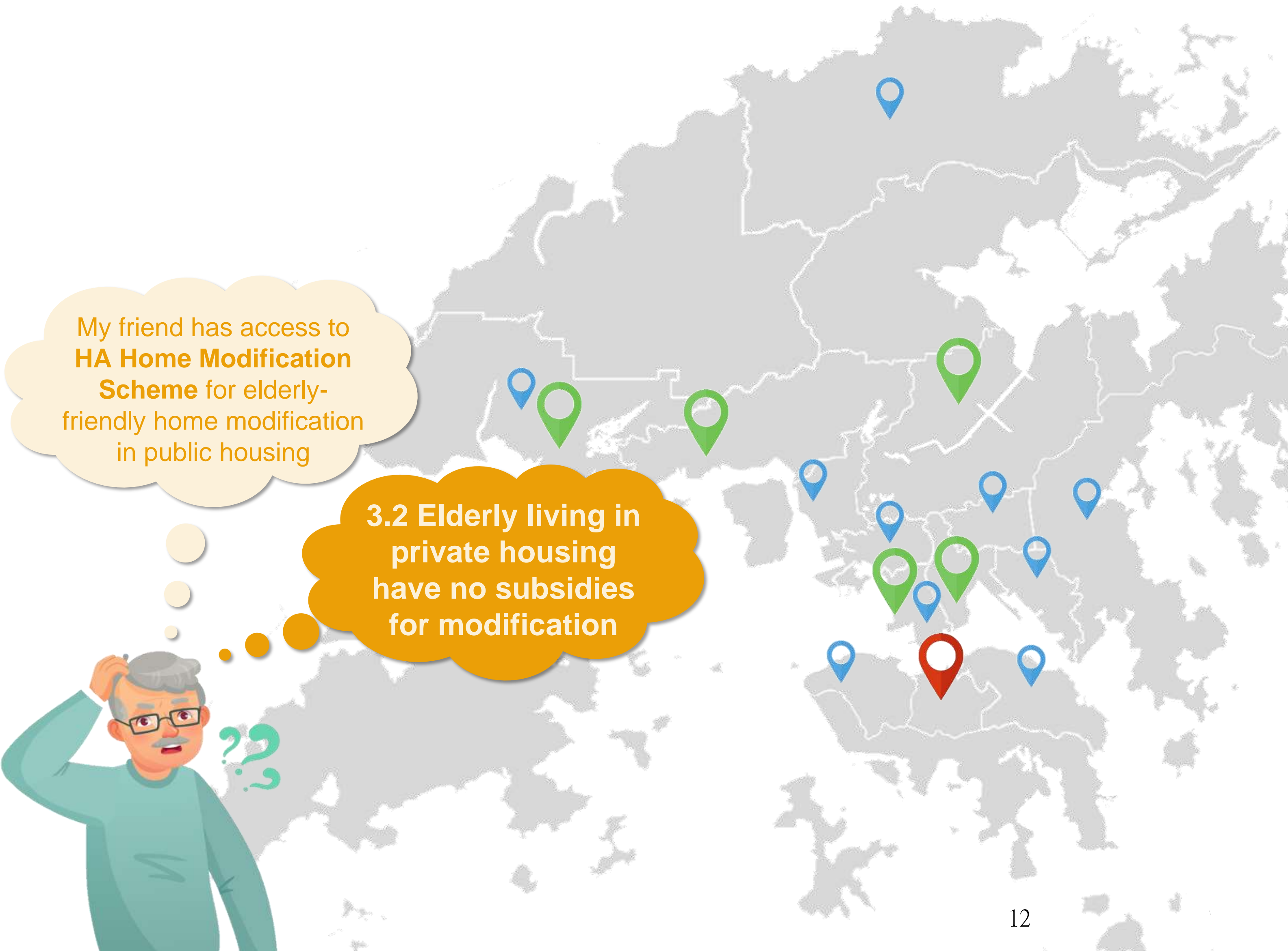
Inadequate Funding
Support



Note: 8.1% includes persons age 65+ who live in elderly homes, hospitals, penal institutions etc.

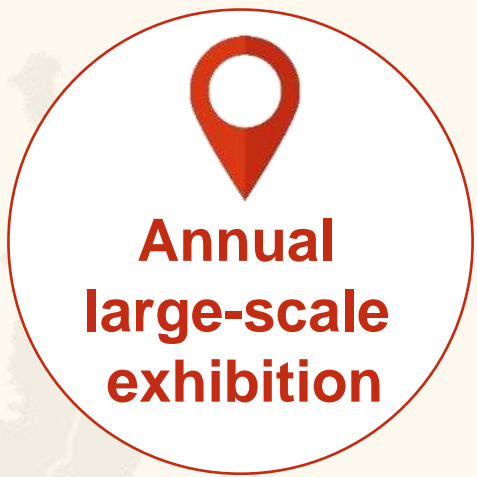
Source: Census and Statistics Department, 2016

3 – Lack of gerontech-friendly infrastructures



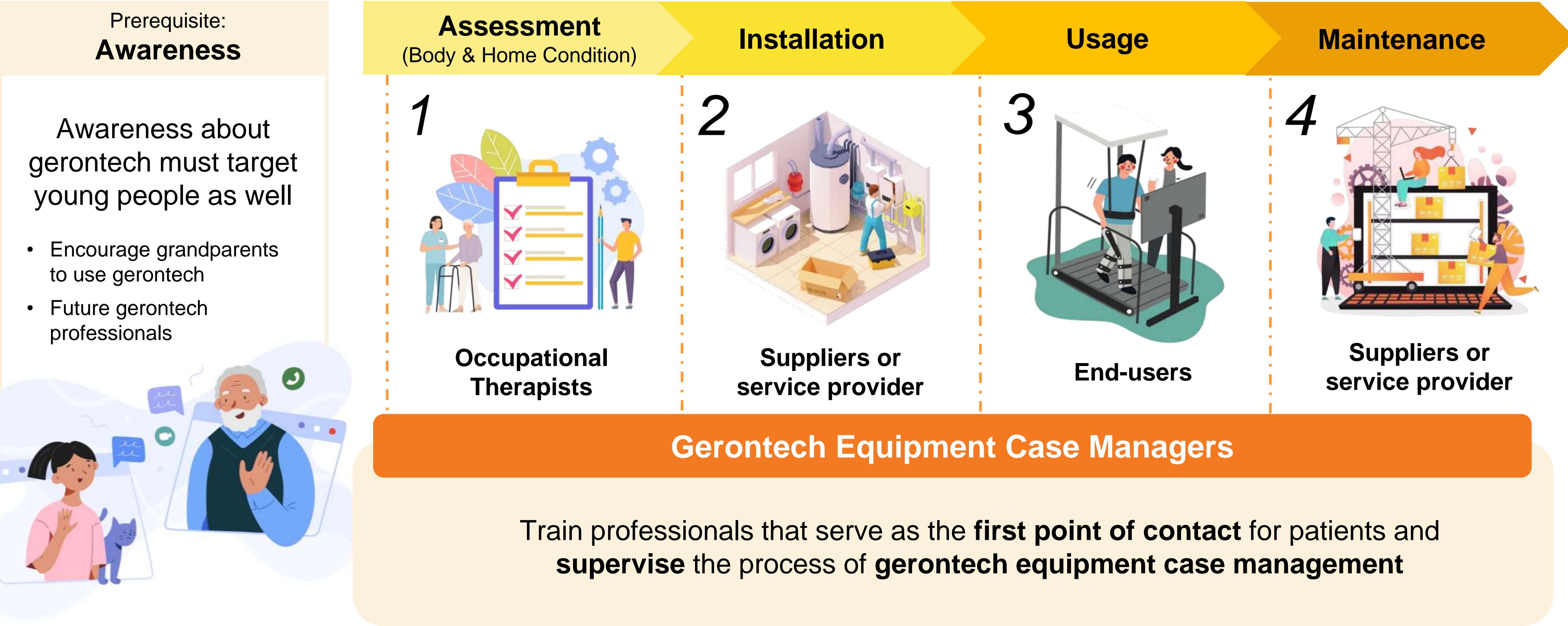
3.1 Geographic issue

Elderly & carers cannot easily access gerontech in their neighborhood



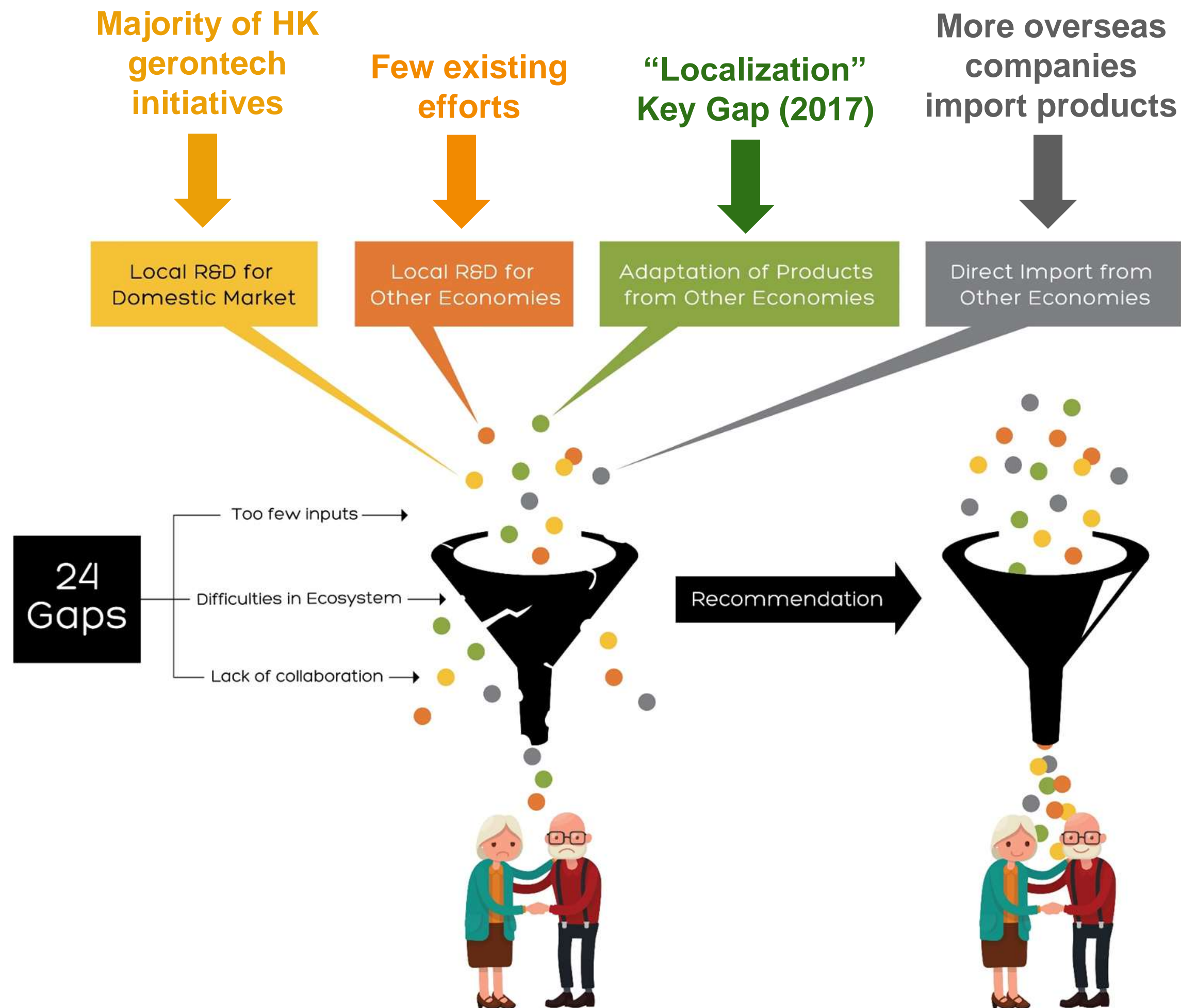
4 - Overcoming the gerontech talent gap

Problem: Difficulty for elderly to approach relevant gerontech-affiliated professionals

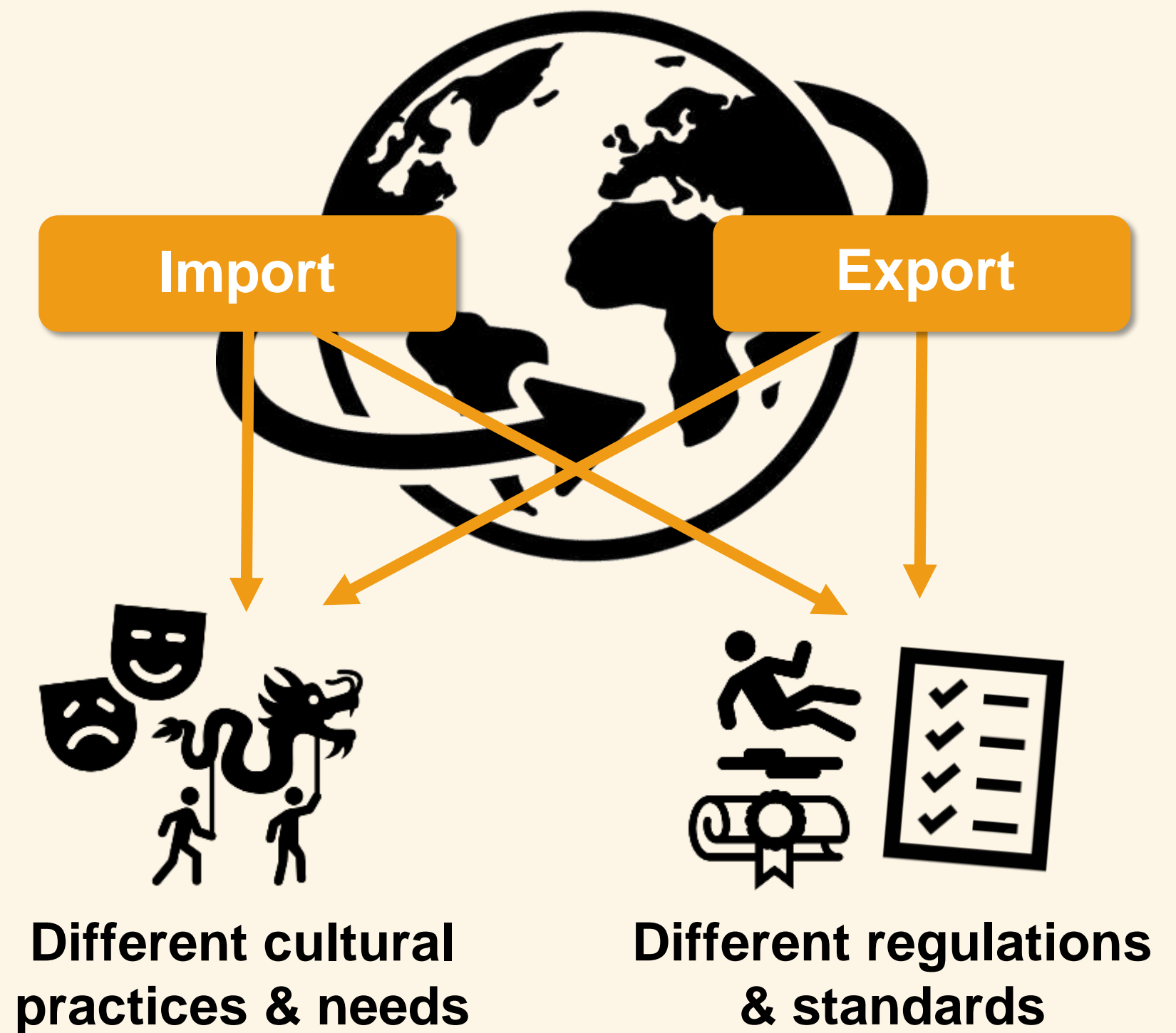


5 – Expansion of the Hong Kong gerontech market

Why export? To further grow, develop, and mature Hong Kong's gerontech market



Key considerations for global contextualization



Thank you
