

## Media Service for Next Generation Seniors

The majority of today's business strategies and advertising dollars are focused on younger consumers. However, with longer life expectancy, seniors will form a key segment of the consumer market. At present, the population segment that consumes a larger diet of traditional media e.g. FTA TV and radio is aged 35 and above. This demographic will age over time and contribute to a sizeable population of an estimated 900,000 by 2030[1]. Current media service providers will need to continue to meet the needs of this segment.

Our next generation seniors will have worked and lived in an environment where Internet, social media and technological advancements are part of daily life. Not only will they be very adept at using technology to interact with others and improve their own lives, they will also have higher expectations for service fulfilment.

Hence, we look to develop a targeted tech-enabled media service or network to enhance the quality of life of Singapore's next generation of seniors. Enhanced speech and visual recognition technologies, coupled with more intuitive user interfaces, can enable seniors to control and navigate content with ease. Purpose-built games can also help improve their cognitive capabilities. There could also be personalised services in the form of timely reminders to take supplements or to attend wellness sessions based on their physical condition.

Beyond entertaining and providing news, media content can improve our citizens' quality of life and sense of community. We can increase these social benefits by integrating traditional media content with emerging technologies such as Big Data & Analytics and IoT.



As a city-state that is well-connected to markets around us through the Internet, Singapore can be a pilot market for these innovations to be developed and exported to a wider customer base.

### **Opportunities for the ICM sectors**

Developing a media service for next generation seniors can bring about many opportunities. It may result in more collaboration and co-creation of future content and services. This may be the first such media service in Asia, targeting a silver market that is estimated at US\$3 trillion by 2017[2]. The evolving demand for such media services will spur content and technology players to collaborate. Companies may collaborate in areas such as developing new interactive services to be delivered through TV. This can lead to co-creation between major players and innovative smaller enterprises, as well as between the ICM sectors and other sectors such as healthcare and finance.

Our ICM companies need to learn how to better uncover and understand the unmet needs of the next generation of seniors. This target market can also be roped in to co-create content and services that would appeal to their consumption needs and patterns.

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[1] Source: "S'pore third largest silver industry market potential in Asia", Channel NewsAsia, 16 April 2013.

[2] Source: "38% of Singapore's population will be senior citizens by 2050".Singapore Business Review, 18 April 2013.