



ACSA

Redefining the way we think about ageing and the aged



Bernard Salt

7 September 2016

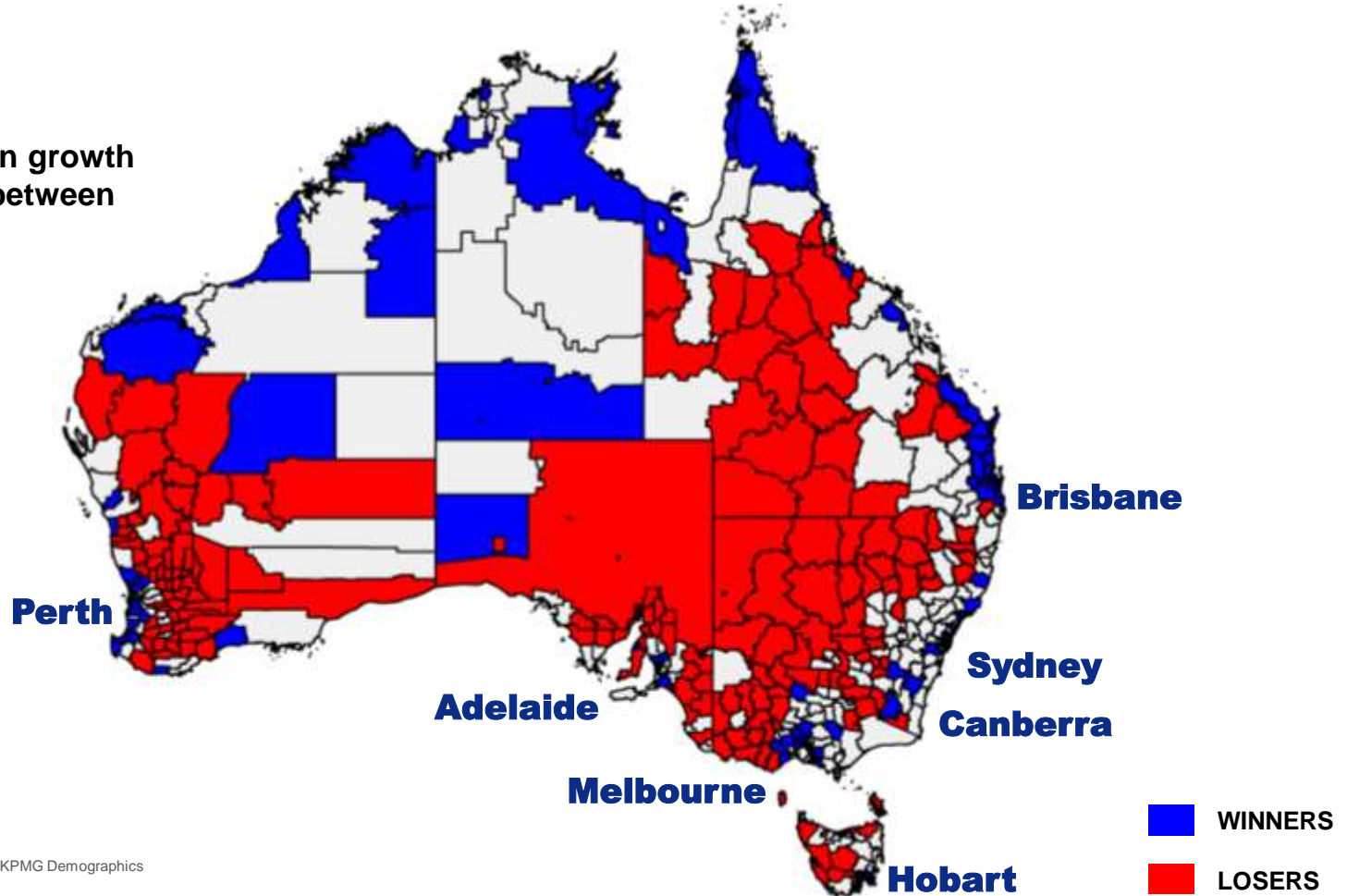
Australians have always been driven by lifestyle

Areas of high population growth
(1.5% pa) and net loss between
1992 and 2015

Population

1992: 18.0m

2015: 24.0m



Australia must develop a culture of innovation

United States			Australia				
	Year	USbn		Year	USbn		
1.	Apple	1976	522	1.	BHP Billiton	1885	110
2.	Google	1998	508	2.	Commonwealth Bank	1911	94
3.	Microsoft	1975	412	3.	Westpac Banking	1817	72
4.	Exxon Mobil	1870	321	4.	National Australia Bank	1893	51
5.	Facebook	2004	311	5.	ANZ	1835	50
6.	Berkshire Hathaway	1955	310	6.	Telstra	1901	48
7.	Amazon.com	1994	298	7.	CSL	1916	35
8.	Johnson & Johnson	1886	283	8.	Wesfarmers	1914	33
9.	General Electric	1892	266	9.	Woolworths	1924	22
10.	Wells Fargo	1852	250	10.	Macquarie Group	1970	18

Beware the impact of digital disruption

Back Then



Now



Australia has a globally unique cosmopolitan culture



Proportion of city population comprising international-born residents as measured by local censuses

New acronyms for our newest tribes



PUMCINS ...

Professional Urban Middle Class In Nice Suburbs

...NETTELS

Not Enough Time To Enjoy Life



KIPPERS ...

Kids In Parents Pockets Eroding Retirement Savings

...LOMBARDS

Lots Of Money But A Real Dickhead

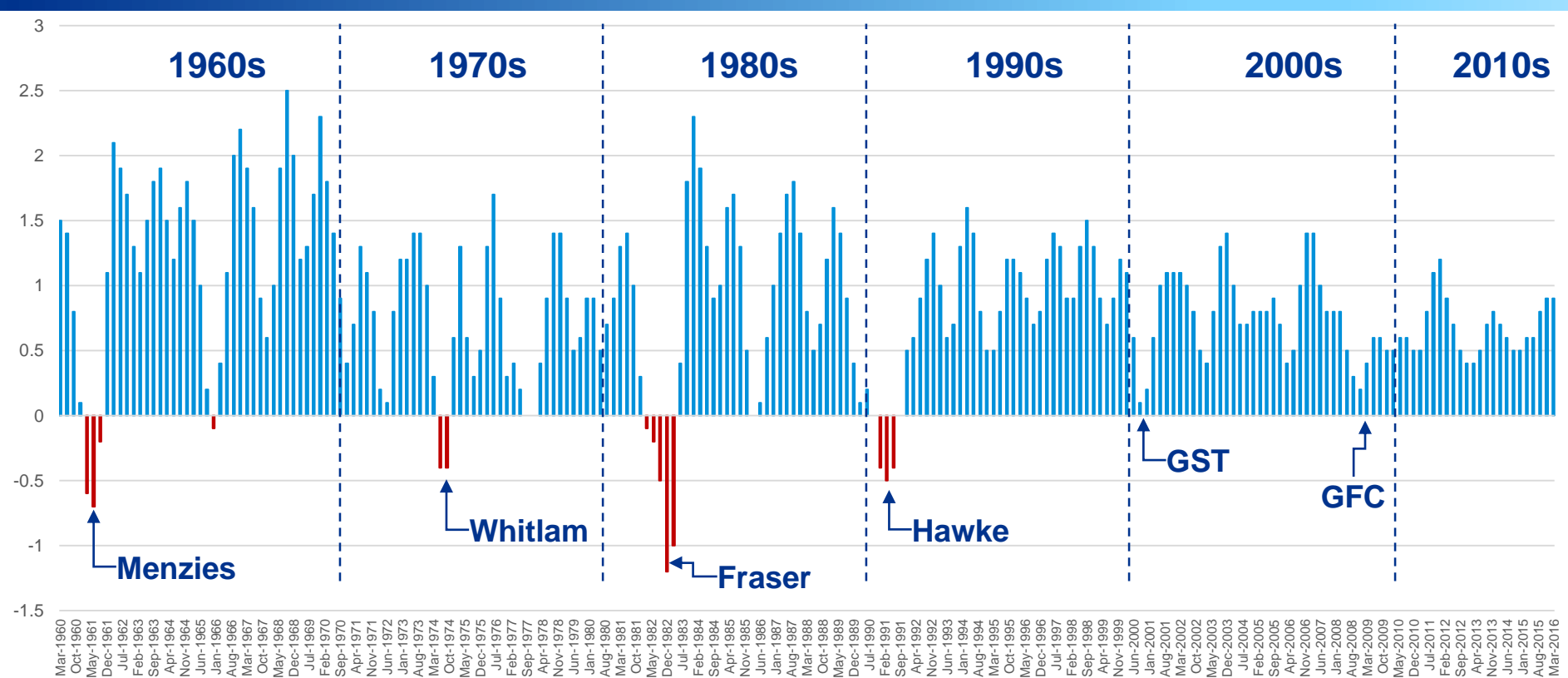


Australia is ageing ... but we are still a long way behind Japan



Proportion of populations aged 65+ at 2015

A generation of prosperity has created a culture of entitlement



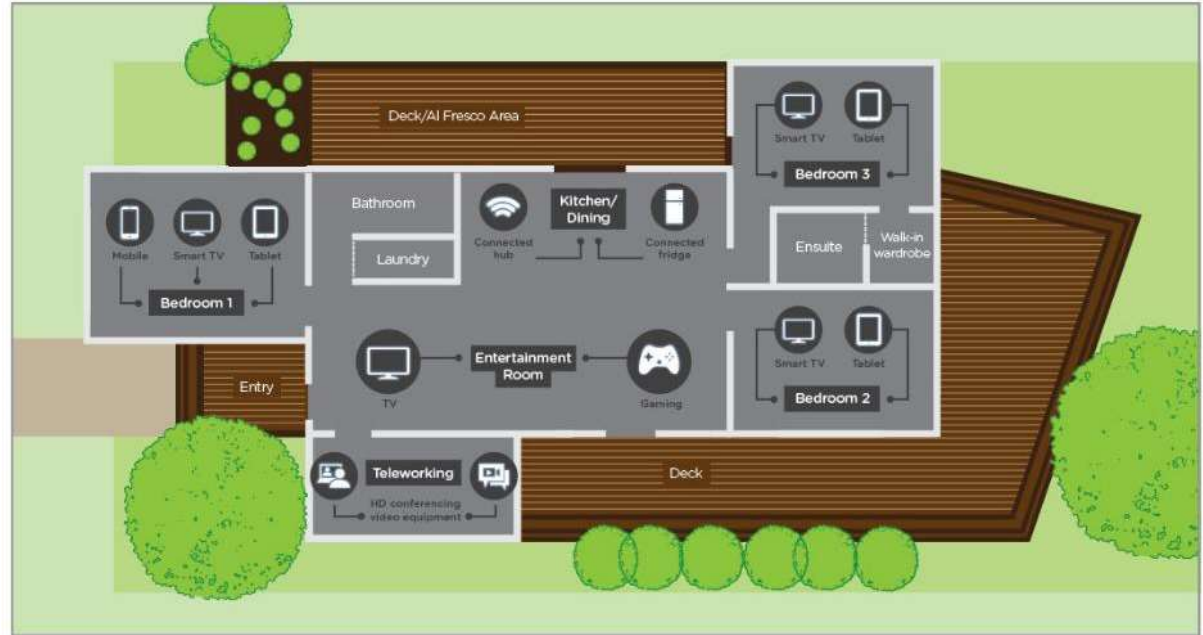
Per cent change in Australian GDP by quarter from March 1960 to March 2016

Our houses have changed ... and so too have our expectations

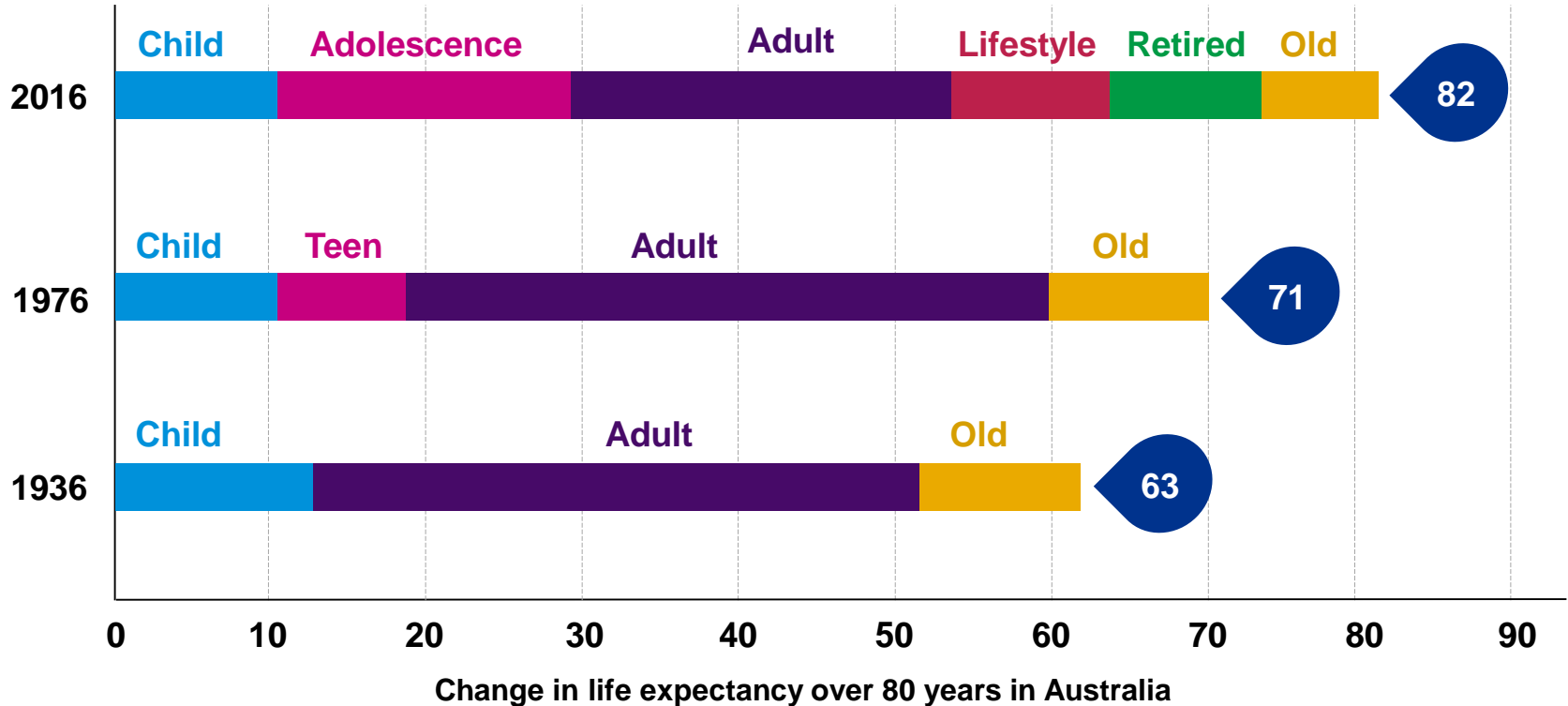
1950s



Today



Australians are dividing the lifecycle into 'thirds'



From Boomers to Xers and Ys ... and finally to Zeds

BABY BOOMERS

- Born 1946 – 1964
- Today 52 – 70

Hierarchical
Indulged their kids
Depression era parents
Sandwich generation

Grandparents

GENERATION X

- Born 1965 – 1982
- Today 34 – 51

Forgotten generation
Wrong place ... wrong time
No workplace guilt
Angsty about Ys

Carers

GENERATION Y

- Born 1983 – 2000
- Today 16 – 33

Special ... bubble-wrap
Chaotic connection
Entrepreneurials
Disappointed generation?

Workers

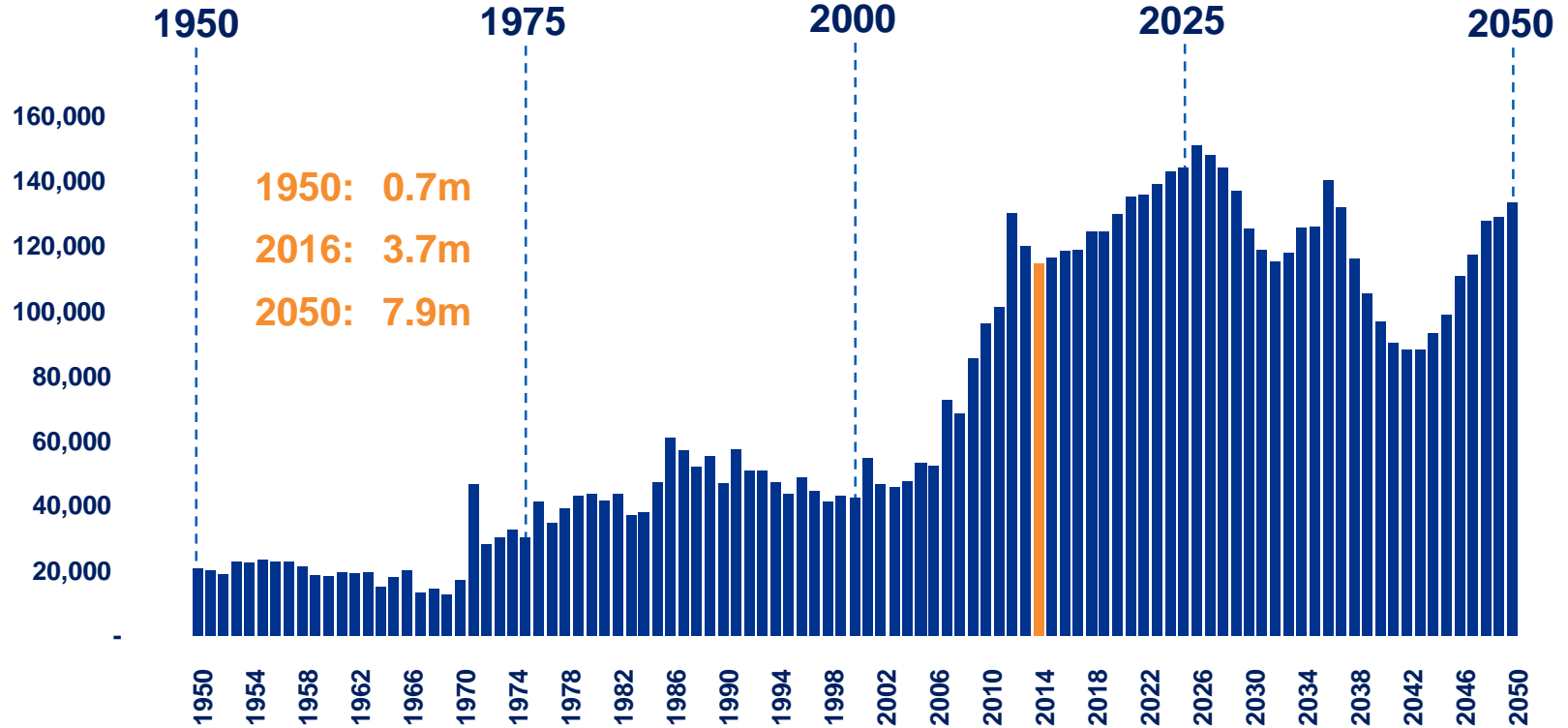
GENERATION Z

- Born 2001 – 2019
- Today 0 – 15

Parents results-oriented
Youth in straitened times
Highly educated, global
Pragmatists ... fixers

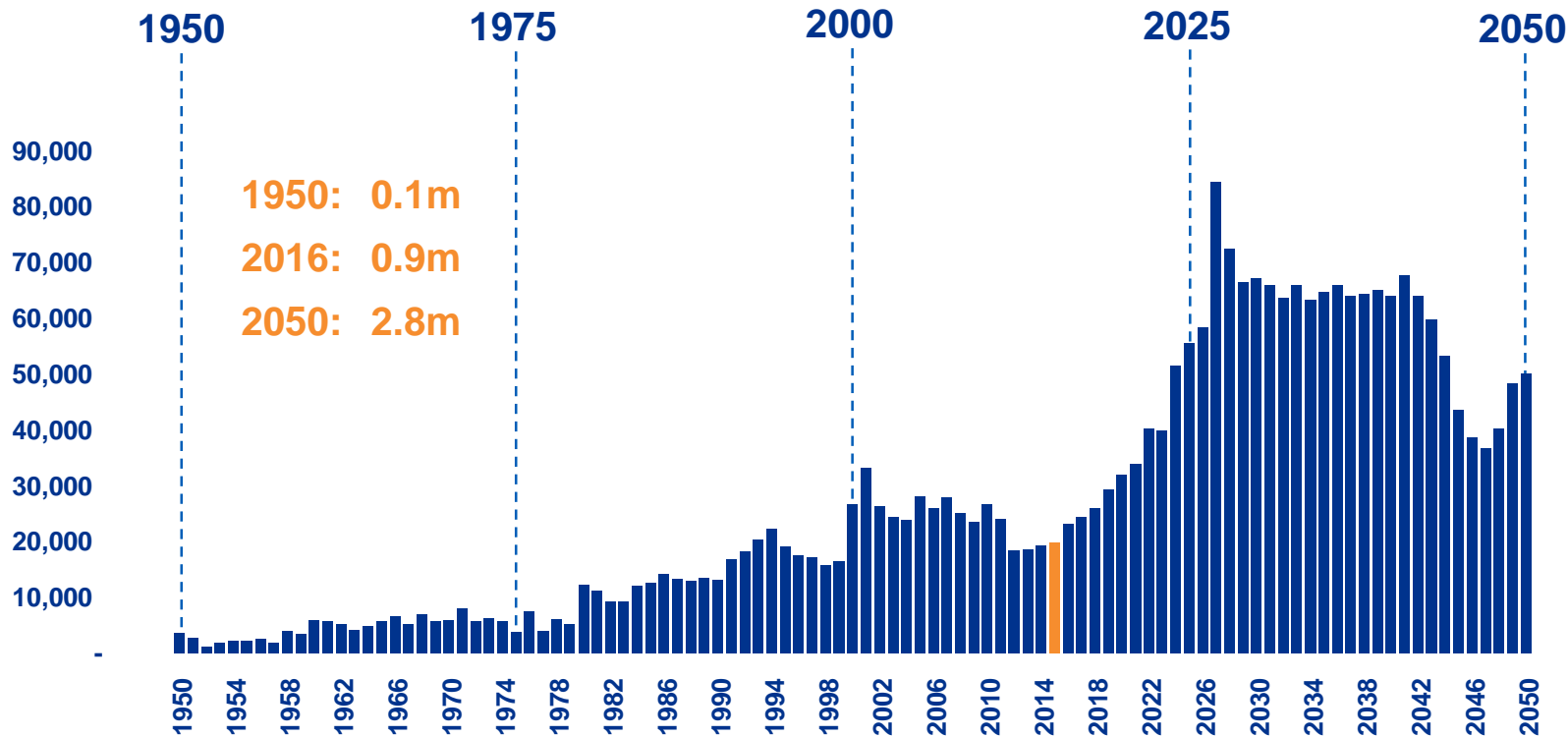
Kids

Australia is embarking upon an “era of ageing”



Net growth in population aged 65+ over 100 years in Australia

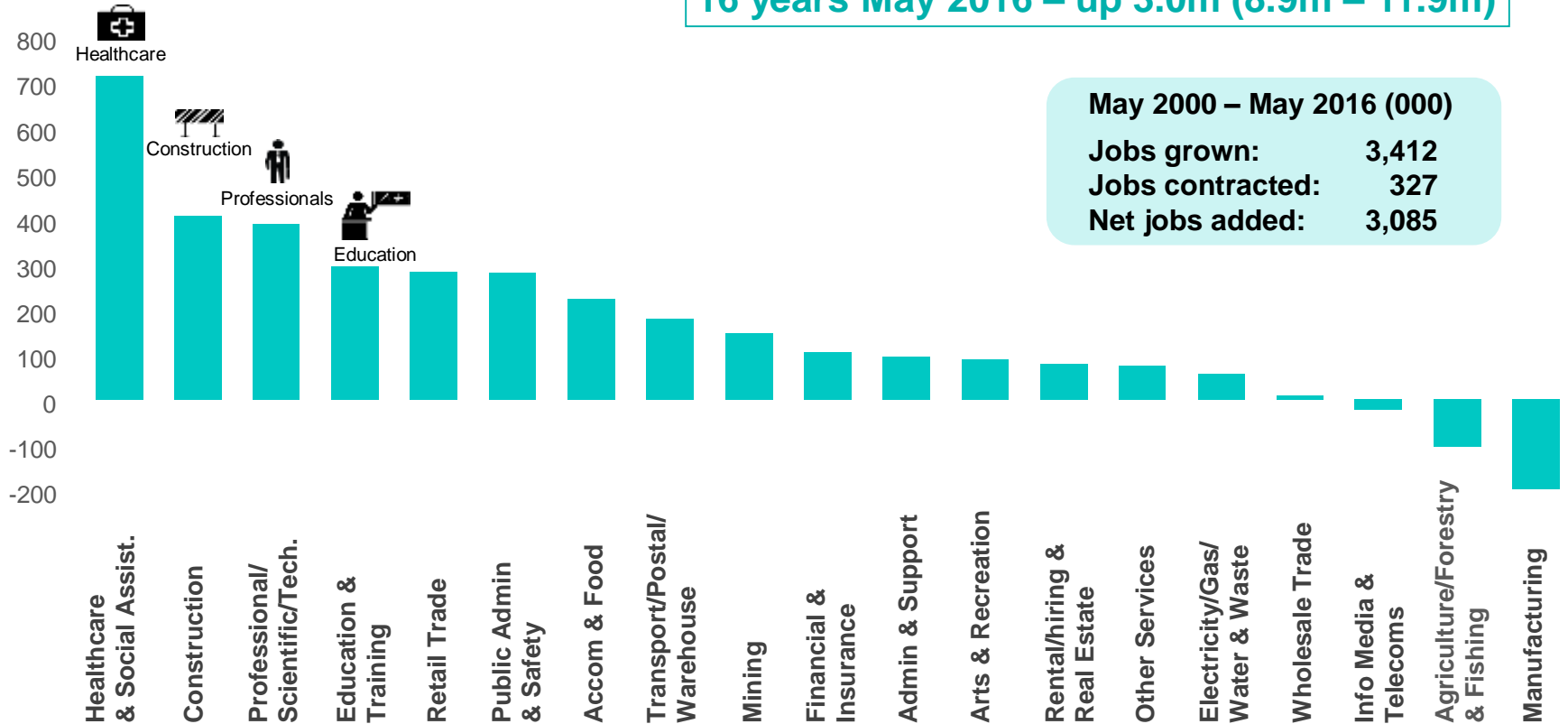
The real pressure on aged-care will impact Australia from the late 2020s



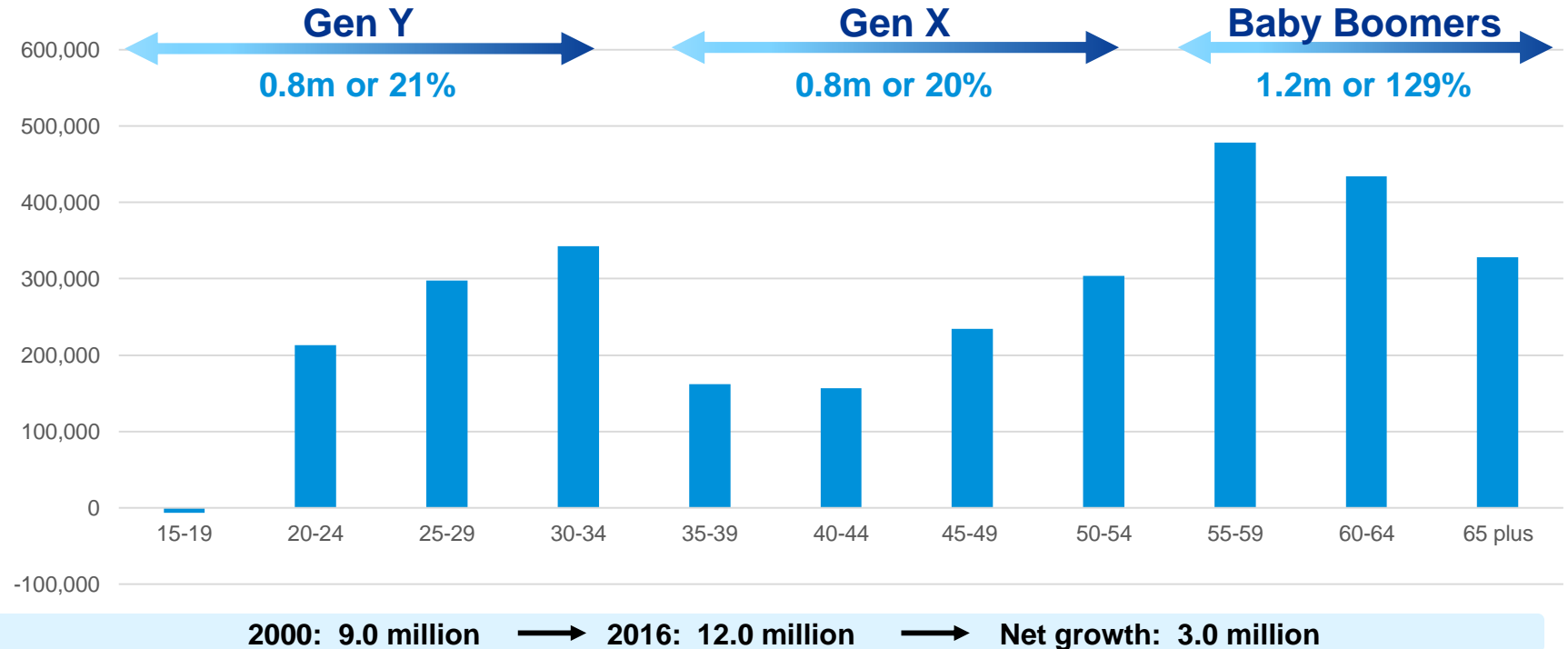
Net growth in population aged 80+ over 100 years in Australia

Jobs on the rise are based around healthcare and assistance

16 years May 2016 – up 3.0m (8.9m – 11.9m)



Baby boomers are transforming the workforce by refusing to retire

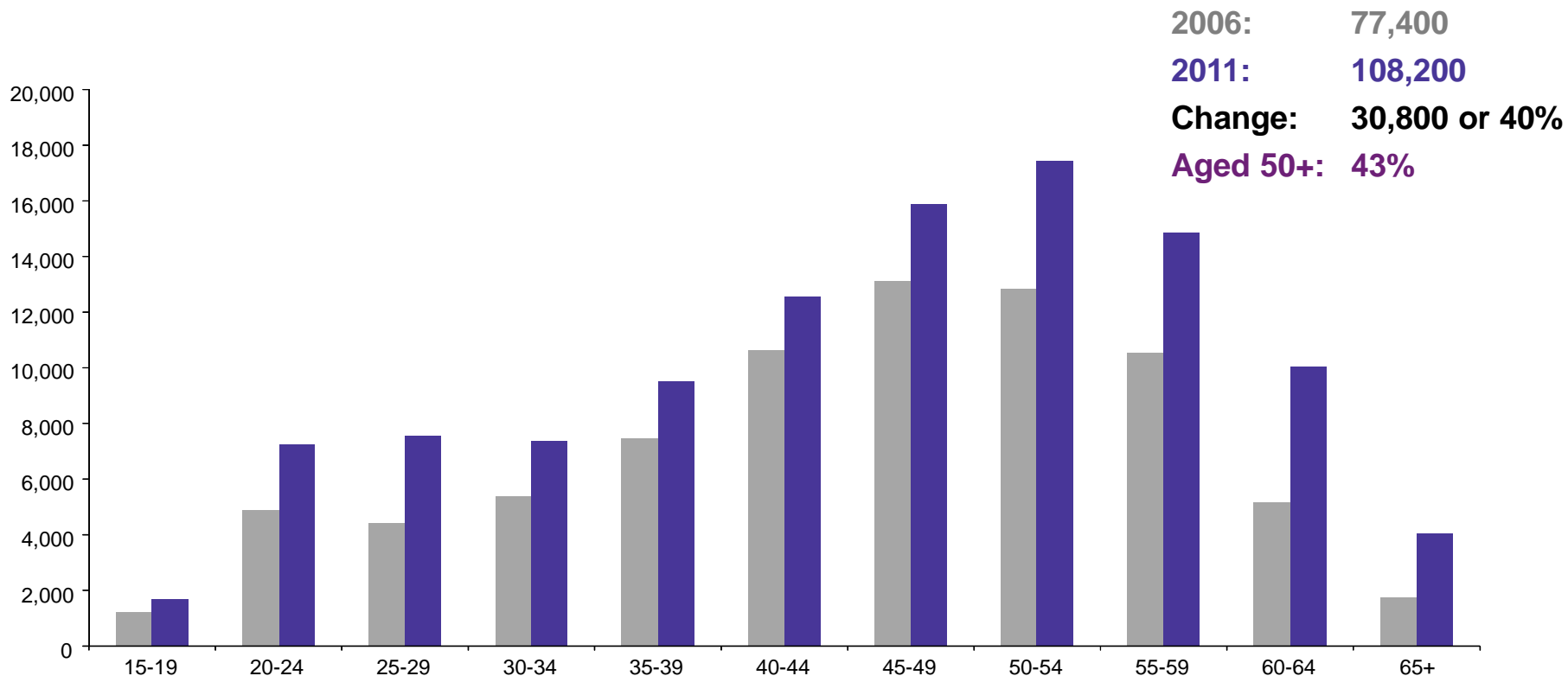


Change in Australian workforce (full-time & part-time) July 2000 to July 2016

Aged-care worker was the fastest growing job between the last two censuses

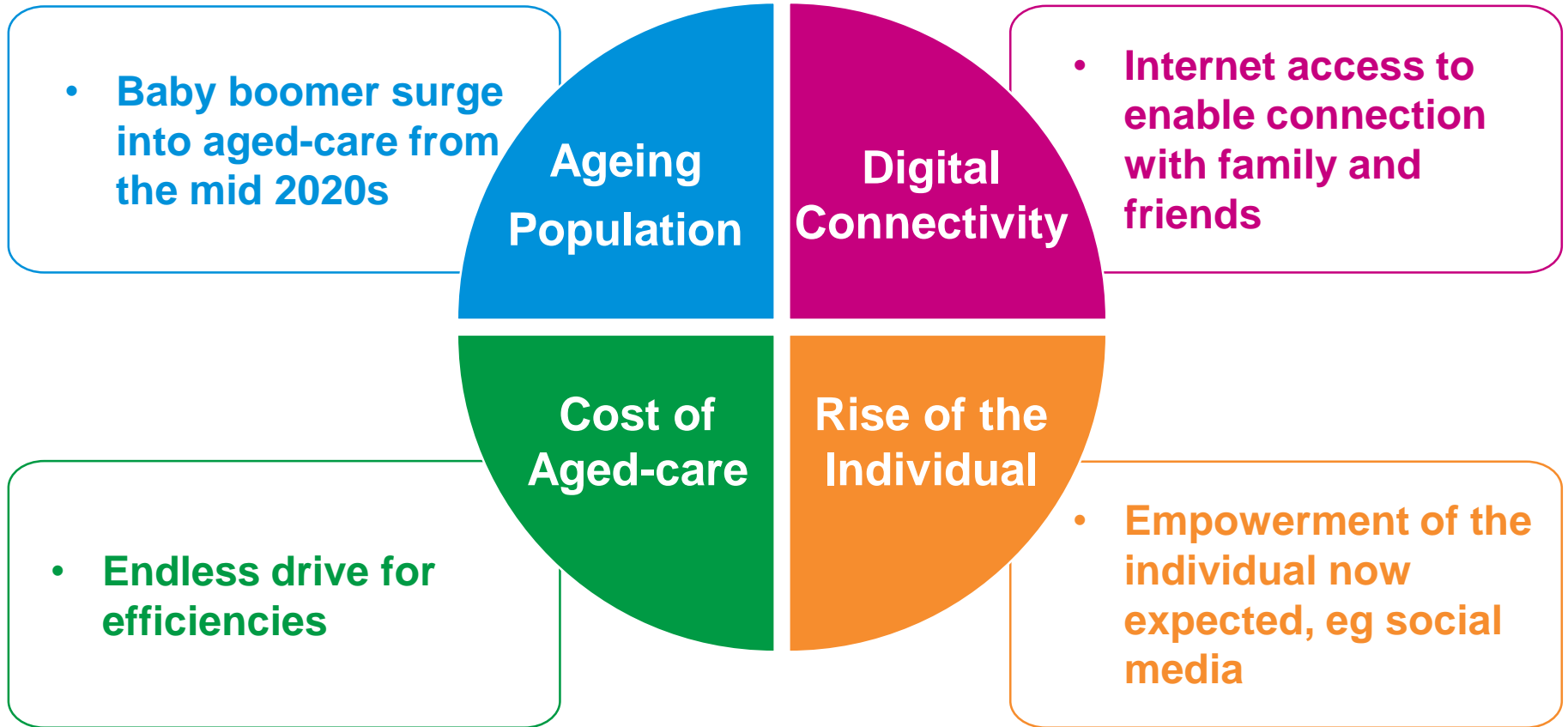
	Change 2006 - 2011	2011
Aged or Disabled Carer	30,800	108,200
General Clerk	30,100	236,400
Child Care Worker	21,000	80,500
Electrician (General)	20,100	107,800
Checkout Operator	20,000	106,200
Accounts Clerk	17,600	97,700
Program or Project Administrator	16,000	87,100
Office Manager	16,000	108,200
Truck Driver (General)	14,400	135,400
Sales Assistant (General)	14,000	456,900

Aged care workers are ageing ... may present an OH&S risk



Age profile of Aged or Disabled Carers between the 2006 and 2011 Censuses

Aged care in the future



Four reasons to be positive about Australia's "era of ageing"

1



Australia's baby boom generation is shifting into their 60s and 70s ... the real uplift in **aged-care impacts the late 2020s**

2



Australia is arguably the most successful immigrant nation on earth ... we have a **culture of welcoming migrant workers** perhaps into aged-care

3



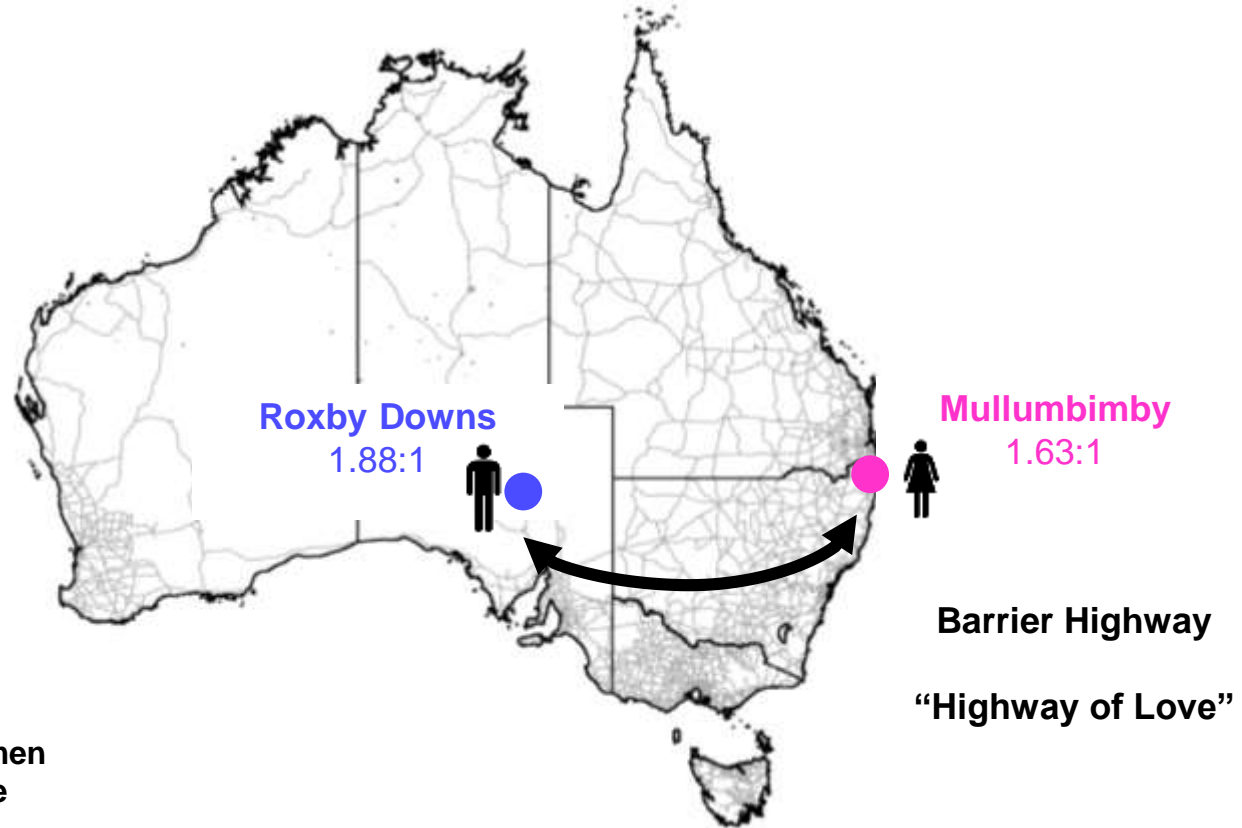
Australia has had 25 years of economic prosperity leading to a culture of entitlement ... **the "individual" is paramount** in politics, in consumer spending and maybe in aged-care

4



Baby Boomer retirees will be more demanding of service providers ... **training and infrastructure** must improve to meet expectations

Introducing Australia's bachelor hot spot ...



Hotspot suburbs for single men and women aged 25-34 at the 2011 Census

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