



July 31, 2017

Economic benefits of WA's ageing population

With Western Australia's ageing demographic and the financial benefits it will bring to the economy, the Committee for Perth is pleased to welcome a consortium from the aged care sector as a major funding partner of the *Bigger and Better Beyond the Boom* project. The consortium has formed the Aged Care Partnership and is comprised of Amana Living, Brightwater Care Group, Baptistcare, Juniper, MercyCare, Royal Australian Air Force Association (WA division) and Silver Chain.

"One of the reasons that we all decided to get involved is because the demographics in Western Australia are changing, the number of people in their 70's and 80's is going to dramatically increase and the partnership represents a large percentage of aged care service and facility providers. We also believe that the aged care sector's positive contribution to the WA economy is not very well understood," said Amana Living CEO, Stephanie Buckland.

"Nationally, the aged care sector was by far the fastest growing employment sector between 2006-2011 and it's likely to be the case again when the latest Census data is released. At a time when jobs and growth is the mantra, this is the silver lining to our ageing population. We'll be employing more well-skilled people, building new aged care facilities, homes will need retrofitting to allow people to stay in their own homes as they age and we'll have a generation of retirees that have the time, the money, and the experience to play an active and important role in our communities."

Bigger and Better Beyond the Boom is a Committee for Perth, two-year research project that will identify industry sectors that are growing, industries in decline, and new sectors that are emerging. It will examine the importance of local, regional, national and international connections to and between industries in Perth and Peel and the role of new technology, innovation and entrepreneurship. The major aim is to stop Western Australia experiencing the constant boom-bust economic cycles that it has experienced in recent decades.

"As a growing sector, we're very pleased to have the Aged Care Partnership onboard as a major funding partner for this important project about Perth's economic future. I know that they will make a valuable contribution about the expected growth in their sector, and what is needed to best capitalise on it," said Committee for Perth CEO, Marion Fulker.

"I believe *Bigger and Better Beyond the Boom* will squarely put the issue of aged care on the public agenda and hopefully make people realise that there are benefits to having an ageing population across every sector of the economy," added Ms Buckland.

Rebecca Tomkinson from MercyCare and David Fisher from Juniper will represent the Aged Care Partnership on the *Bigger and Better Beyond the Boom* project steering committee and join leaders from the fields of consulting, academia, government, construction, infrastructure, real estate and local government.

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