

# Old Age Care

The background features several overlapping, three-dimensional geometric shapes in shades of orange and yellow. These shapes, which resemble stylized blocks or architectural elements, are positioned on the right side of the frame, creating a sense of depth and movement. The overall color palette is warm and vibrant.

# Old age care: live-in parents are a common theme for all markets

India has the highest percentage of middle-class consumers living with their parents at 61%, whereas China has a notably lower percentage at around 24%.

About a third of all live-in parents are of a “younger middle-aged nature”, i.e. less than 60 years old. Generally, households with live-in parents tend to have slightly younger parents than those without live-in parents.

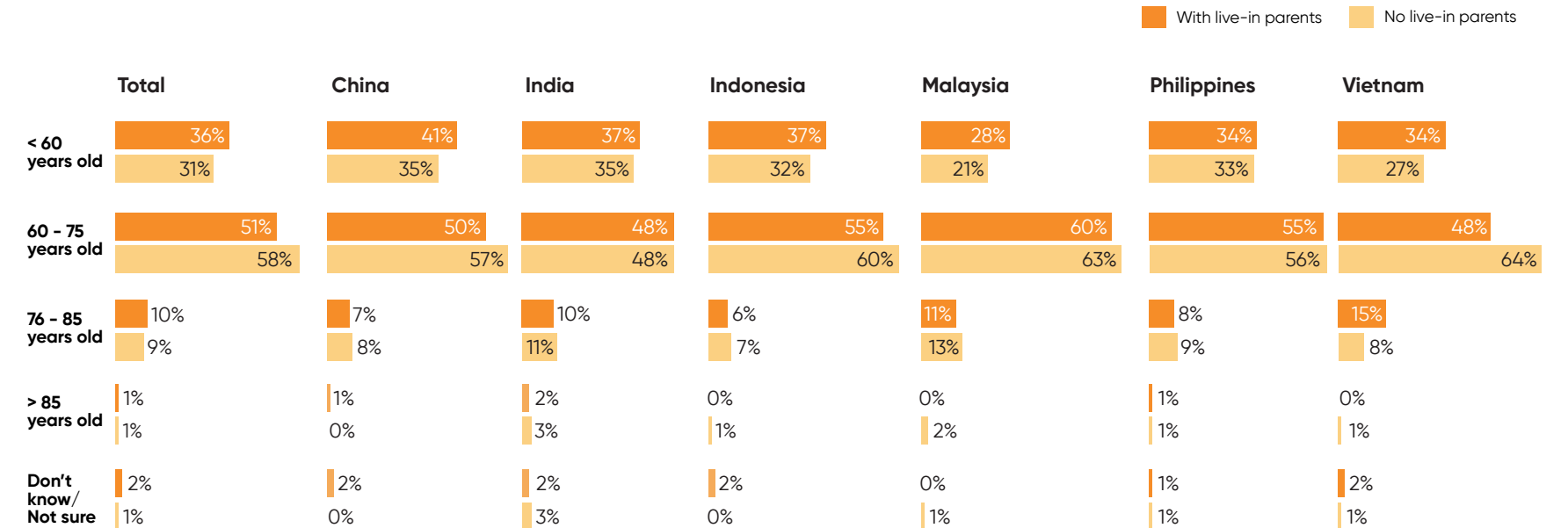
The biggest group of parents living in these households tends to be between 60 and 75 years old across all markets.



## Those with live-in parents



## Age of parents/in-laws



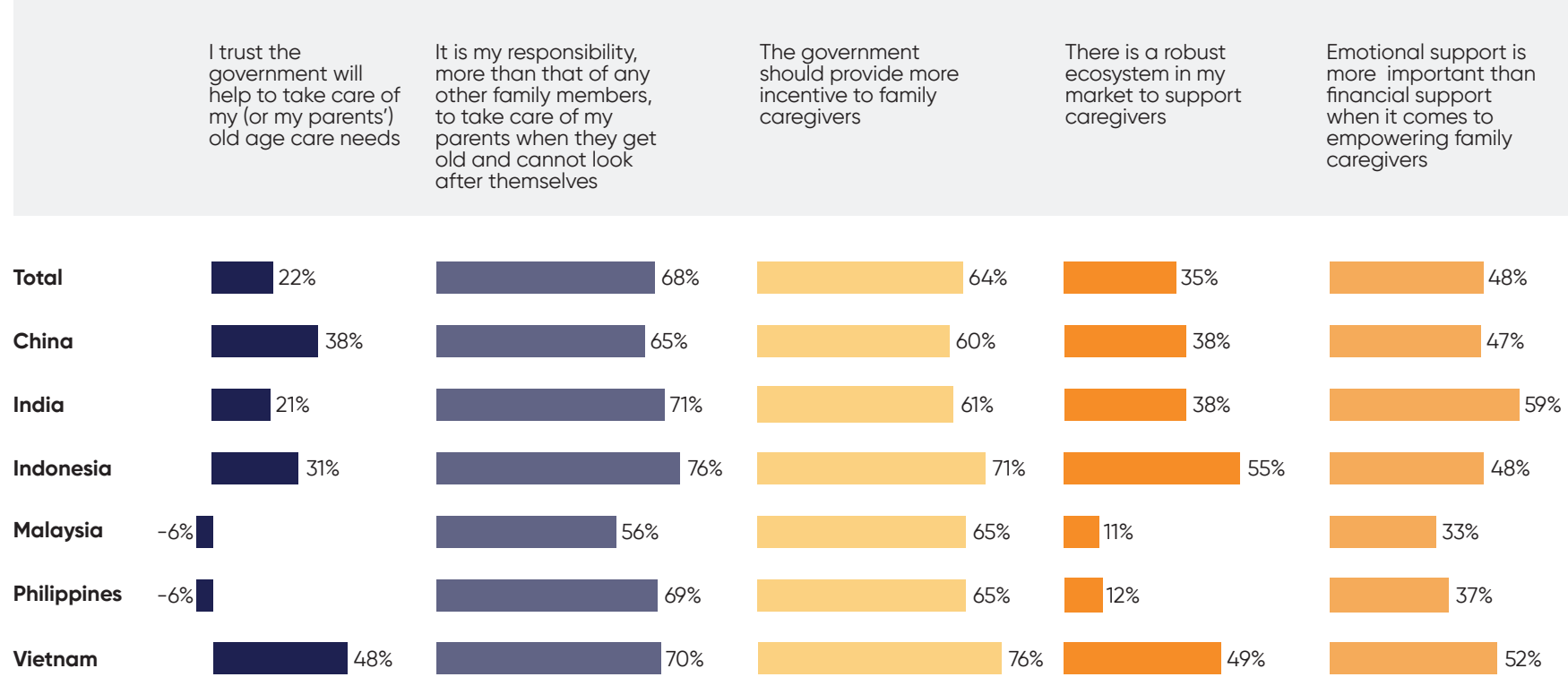
S10.1. Do you have parents living with you in your house? | S10.2. How old are your parent(s) and/or parent(s)-in-law?  
Base: All respondents

# There is a strong view among middle-class Asians that they are self responsible for old age care

Trust in government support for old age is quite low across markets, and most consumers agree with statements that it is their own responsibility.

## Views of middle-class Asians on old age care

Score: Top 3 (Agree) minus Bottom 3 (Disagree) on a 10-point scale.

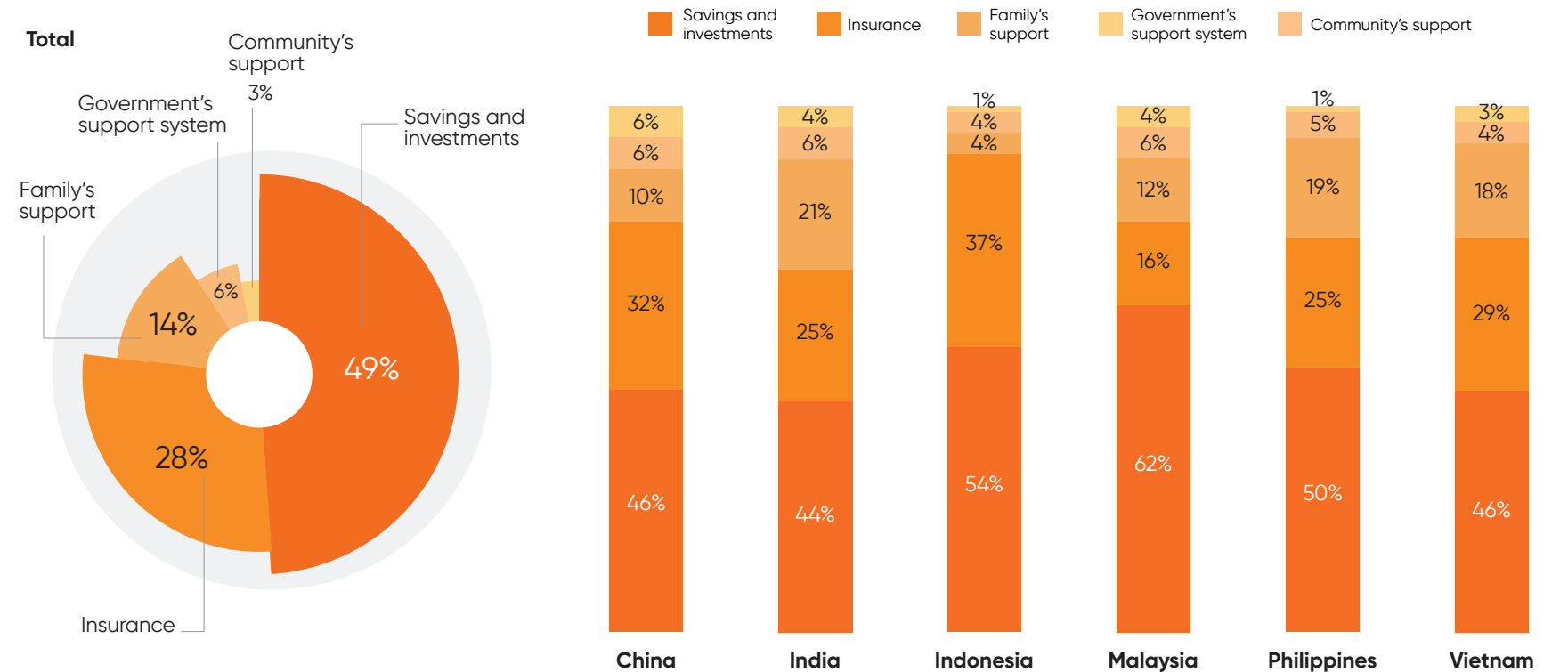


B1. Please indicate how much you agree with each of the below statements about old age care in general | Base: All respondents  
40 | Peak Re Consumer Survey 2024

# Self-reliance is evident as the primary strategy of funding for elderly care

Middle-class Asian consumers expect their own savings, insurance, and family support to be their main sources of finance. There is generally a low reliance on government support. Malaysians reported that they are most likely to rely on their own savings. In contrast, Indonesians and Chinese have a higher expectation of support from insurance. Meanwhile, those in India, the Philippines, and Vietnam show a relatively greater dependence on family support.

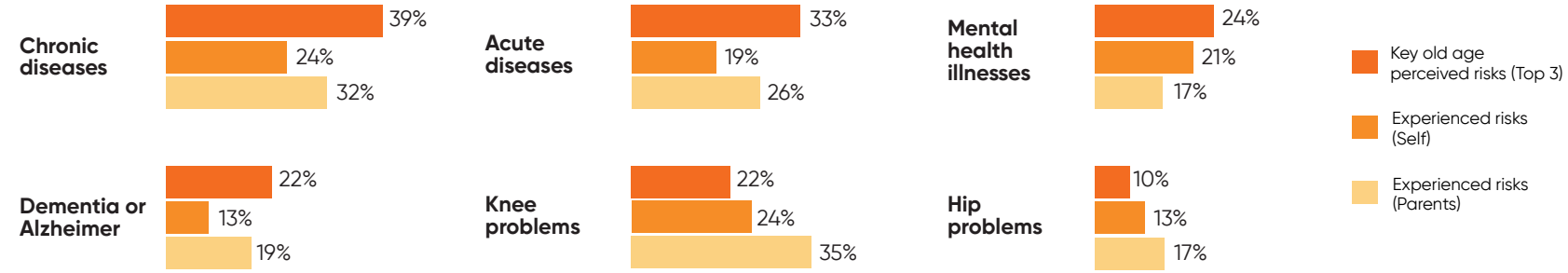
## Expected source of funding for old age care



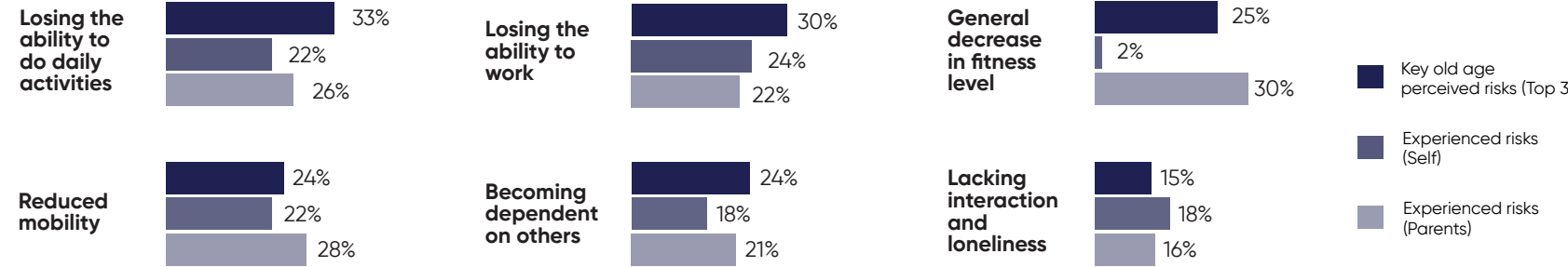
B7.1. Which of the below will be your main source of financing of old age care expenses?  
Base: Those who had answered in expectation of financial of old age care (not coded 1 in B7 and more than 1 coded in B7) (n=6,132)

# Old age risks: middle-class Asians typically underestimated the risk of knee and hip problems

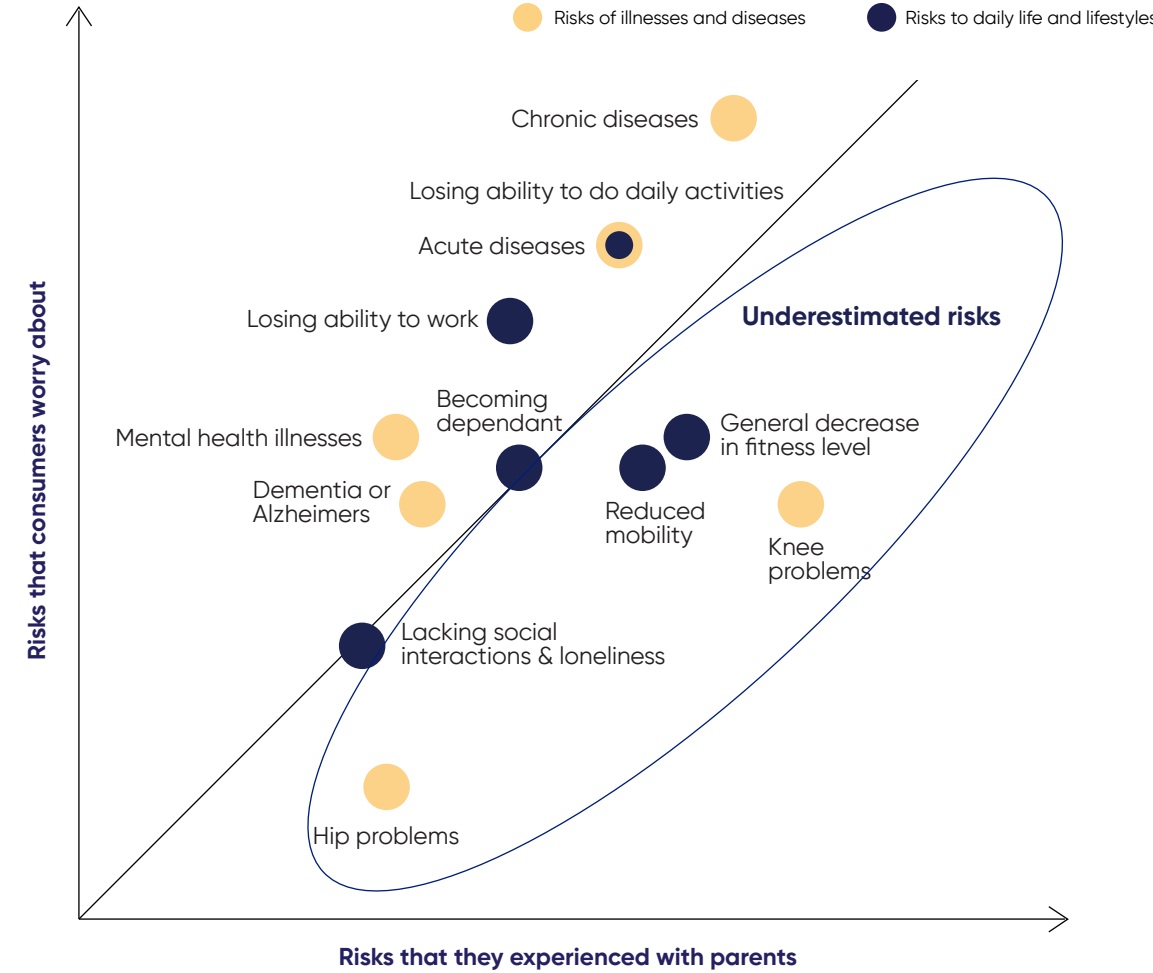
## Risks of illnesses and diseases



## Risks to daily life and lifestyles



# Consumers tend to underestimate certain old age risks



B2.1. Which of the following health risks and consequences, which happen more as we age, are you most worried about for YOURSELF, YOUR PARTNER OR YOUR PARENTS AND/OR IN-LAWS? Rank top 5. | B3. For which of the mentioned health risks and consequences, do you, your parents/in-laws, or other people in your social group have suffered? | Base: All respondents

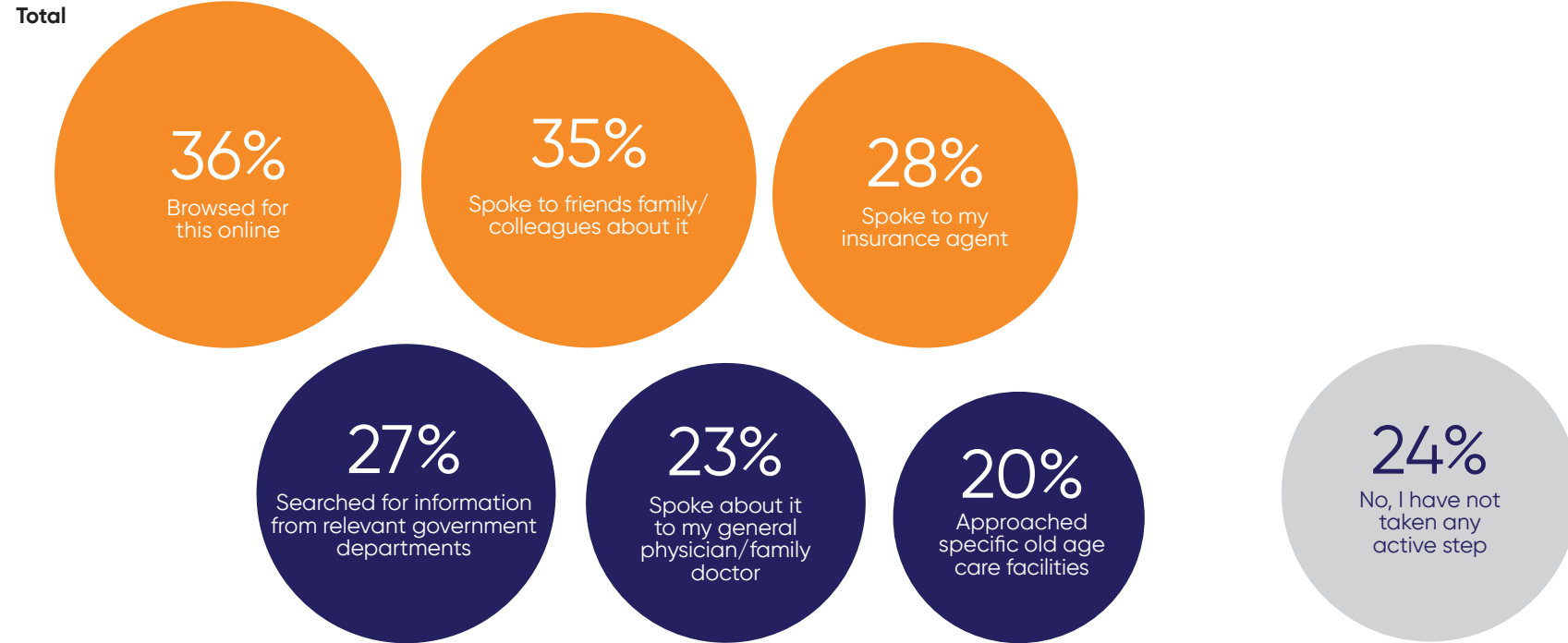
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## Most middle-class Asians have researched old age care options

Around 8 out of 10 people have researched old age care by means of online browsing or speaking to friends and others.

Those who consider themselves caregivers are more likely to research old age care options. Around one-quarter of respondents said they haven't taken any active steps to search for old age care options. The share was higher at 40% among Malaysians middle-class.

### Types of research done in terms of accessing old age care



### Types of research done in terms of accessing old age care

Top 3 actions done

	China	India	Indonesia	Malaysia	Philippines	Vietnam
Browsed for this online	41%	34%	52%	26%	29%	33%
Spoke to friends/family/colleagues about it	38%	37%	34%	26%	34%	41%
Spoke to my insurance agent	27%	33%	31%	17%	22%	36%
Searched for information from relevant government departments	22%	33%	29%	18%	28%	33%
Spoke about it to my general physician/family doctor	17%	33%	23%	14%	19%	32%
Approached specific old age care facilities	19%	25%	16%	13%	16%	30%
No, I have not taken any active step	22%	21%	14%	40%	26%	20%

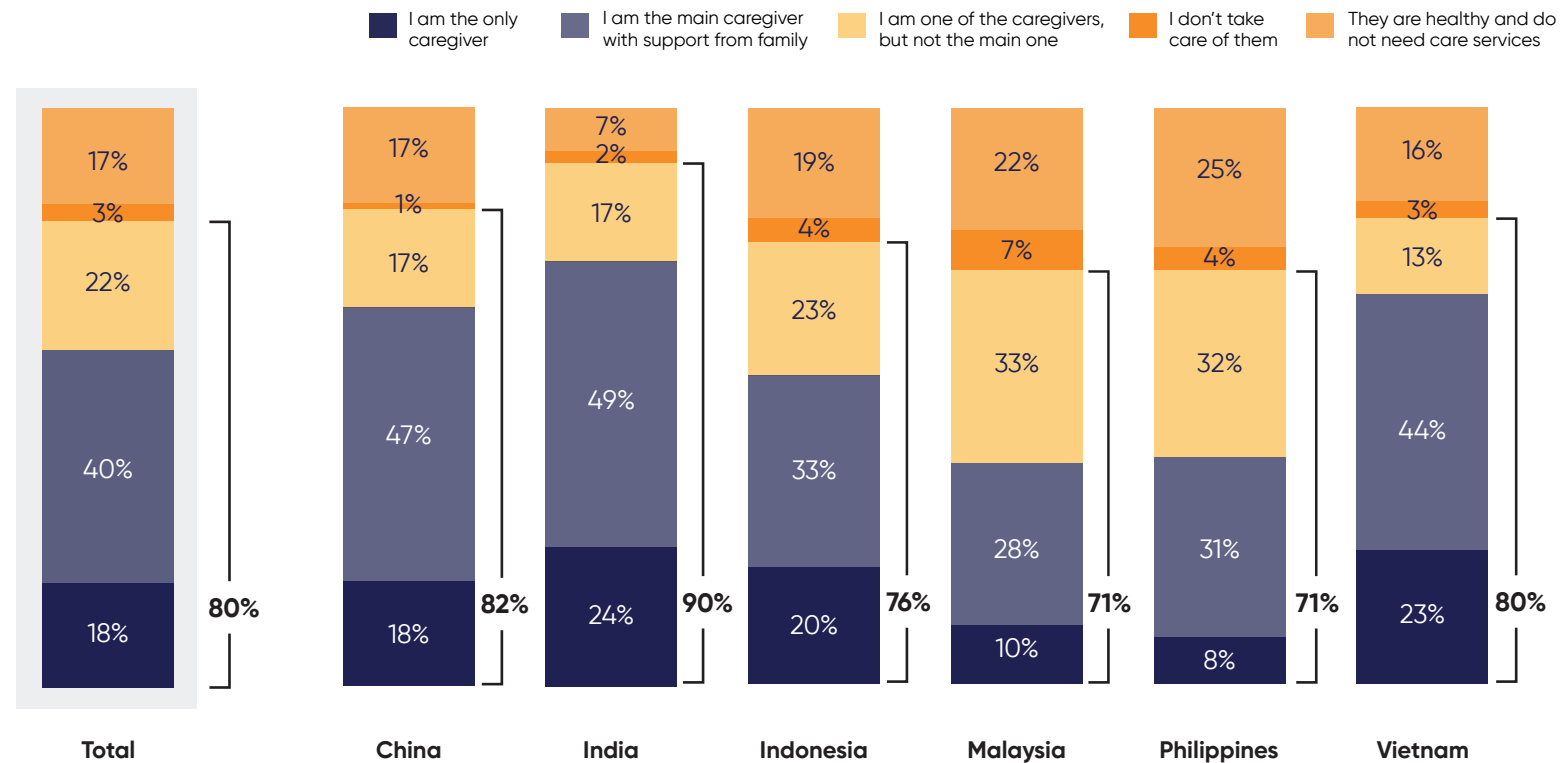
B5. Have you ever researched options for accessing specific old age care? (MA) This question has multiple answers, so the total is greater than 100%. | Base: All respondents

## Most middle-class Asians consider themselves caregivers

Around 8 out of 10 consider themselves to be caregivers in one way or the other. The proportion of caregivers in each market is similar, with India standing out with the most at 90%.

The Philippines has lower total number of caregivers but seems to have more shared caregiving with others compared to India and China.

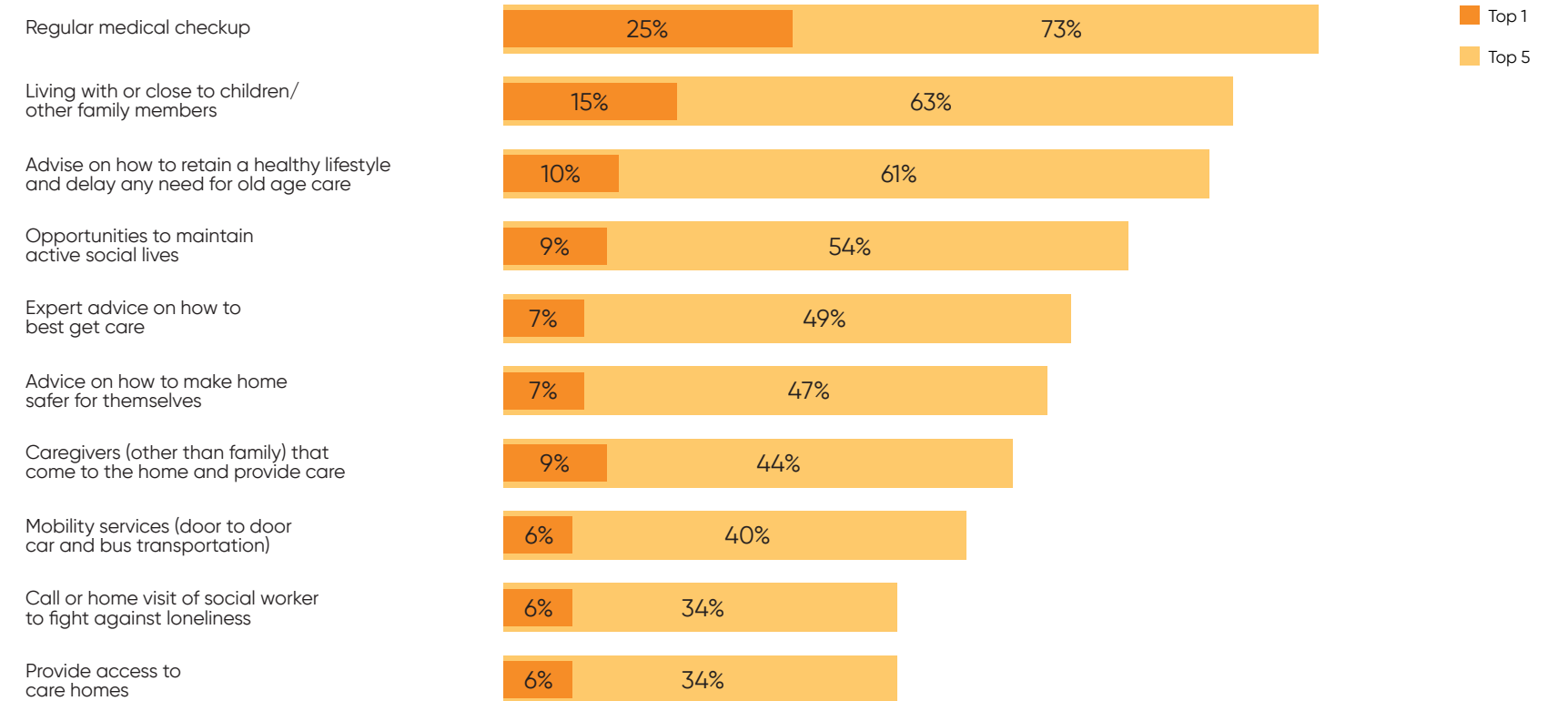
### Respondents' involvement in caregiving



## Regular medical checkups top the list of care services needed in old age

Health check-ups, living close to family members and advice on how to retain a healthy lifestyle are the top type of services middle-class Asians would need the most for aging parents. These services are consistently valued across different countries, reflecting common concerns and priorities among middle-class families.

### Ranking of top old-age needs



B11. Are you a caregiver of your parent(s) and/or parent(s)-in-law? | Base: Those not coded 99 in S10.2 for at least 1 parent/parent-in-law (n=6,839)

B6. What type of services do you think you or someone's ageing parents would need most as you or they get older? Please select the top 5. | Base: All respondents

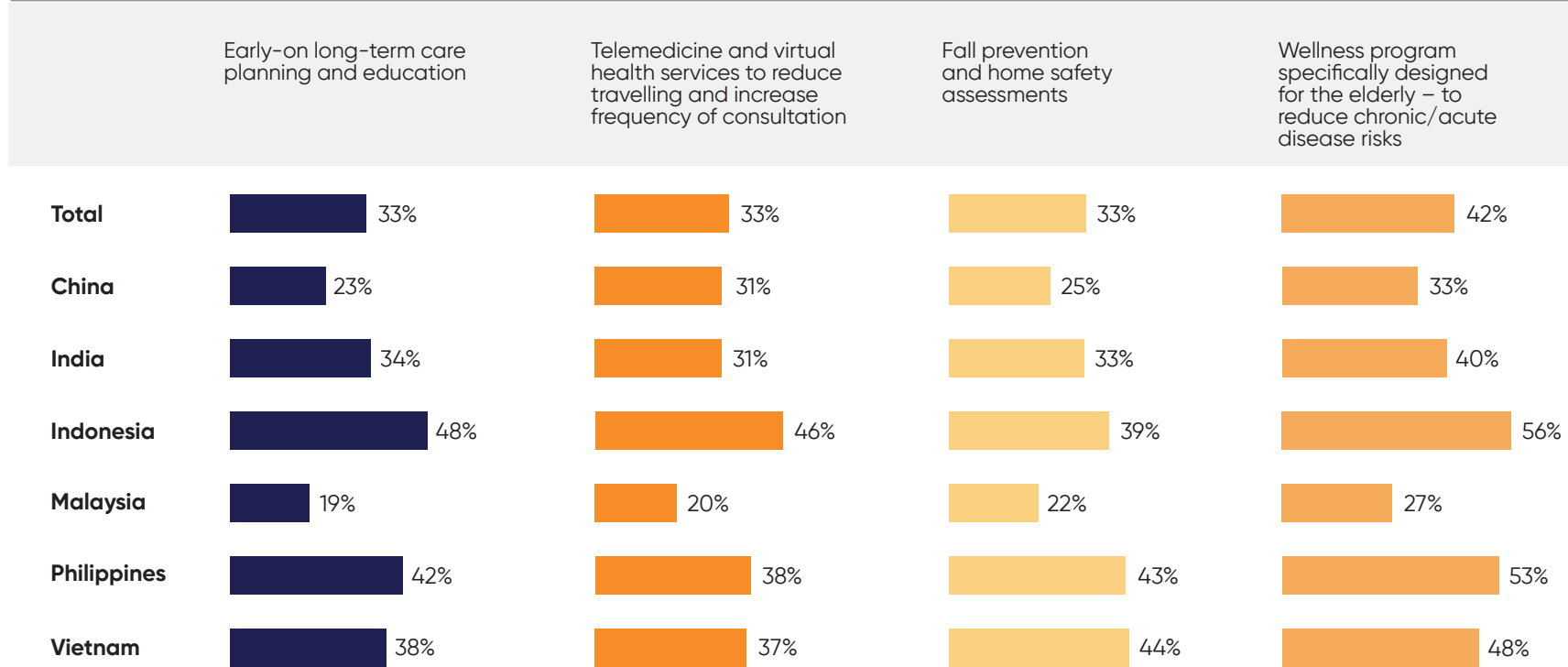
# High interest for old age risk reduction services

Indonesia tends to show higher interest in all of the surveyed risk reduction programs.

Malaysia tends to be less interested in taking up these services compared to other countries. This may be related to the Malaysian consumers having done less research on old age care compared to other markets, as shown in a previous chart.

## Interest in old age risk reduction services

% selecting top 1 out of 5 point scale



# Across markets, consumers prefer to stay at home as long as they can in old age

Most would rather stay at home and be looked after by family members, especially their partners. China shows a slightly distinct pattern, with stronger preference for staying in public old-age care facilities compared to other markets.

## Preferred source or type of caregiving consumers would want to rely on in old age

