Why Technology for Older Adults Matters in 2020 and Beyond

What's Next Longevity Academy



MARY FURLONG and ASSOCIATES

Intelligence • Insight • Impact

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WHAT'S NEXT LONGEVITY ACADEMY

LEADING THE LEARNING IN THE LONGEVITY MARKET

The Latest in Longevity News

- Read the March 2020 MFA Newsletter here
- 2020 Tech and the 50+ Survey (AARP)
- The Longevity Economy: Gigantic and Getting Bigger(Forbes)
- The Longevity Economy Outlook 2019 (AARP)
- How Senior Living Providers Can Profit As Medicare Advantage Gains Momentum (Senior Housing News)
- 'Age-Tech": The Next Frontier (Forbes)
- Women Lead in Longevity Market, But Barriers Remain (McKnight's Long-Term Care News, July 2019)
- Silicon Valley's Booming Interest in Businesses for



SHOP

JOY FOR ALL Companion Pets

JOY FOR ALL Companion Pets are designed to bring comfort, companionship, and fun to elder loved ones. Our interactive cats and pup are all about an ease-of-care and convenience that pairs with technology for the best possible experience.

SHOP HERE



Marketing Services

Our MFA marketing services not only inform your strategy, but we also help you communicate with the boomer, senior, and caregiver markets through our high-impact, integrated programs using the power of digital technology and offline events that get results.

✓ Business development
✓ Strategic partnership development, co-marketing opportunities – connecting market leaders in the nonprofit and for-profit environments
✓ Financing strategy – identification of corporate, angel, and venture investors
✓ Event marketing strategy – high-profile events
✓ Speaking engagements and presentations on the longevity marketplace – new research, trends, the best strategies for reaching the boomer, senior, and caregiver markets
✓ Ecosystem identification – construct a business ecosystem for identifying the landscape of the business ecosystem
✓ Development of social media strategies, tactical implementation
✓ Fundraising and sponsorships

Public Relations

Our Public Relations Services Specializing in "PR 2.0" and the Internet's social media connections, MFA can increase the visibility and credibility of your company or organization in the longevity market.

✓ Consultation, strategic planning
✓ Connections with key members of traditional media (print, broadcast)
✓ Connections with influential market analysts
✓ Harness the power of new media (blogs, podcasts, e-newsletters, web promotions, mobile devices, twitter, facebook, and other digital channels)
✓ Event strategies
✓ Relationship development with affinity groups, government agencies, nonprofits, professional associations

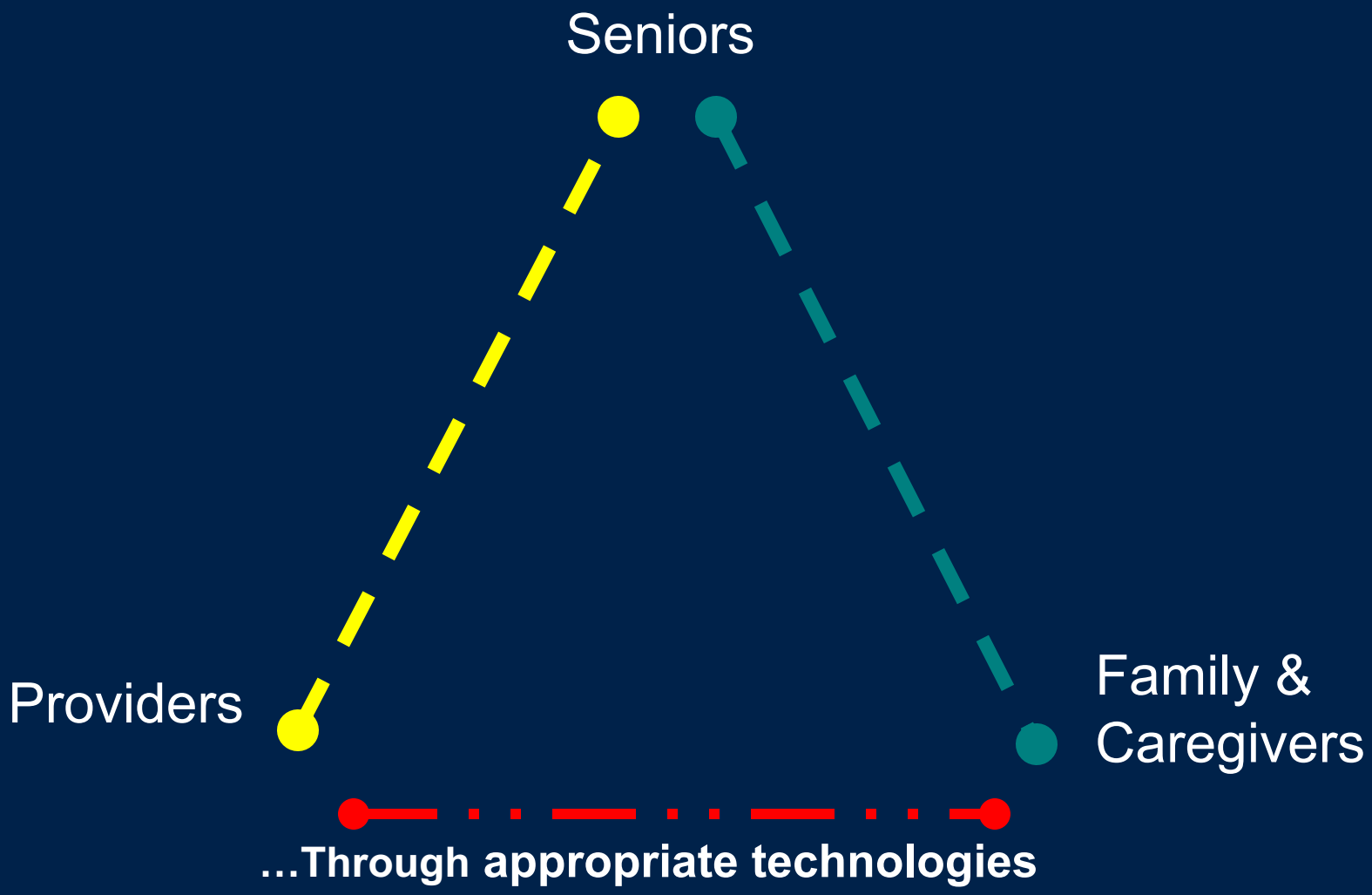
Technology and Older Adults

2020: What's Now and What's Next?

Laurie M. Orlov

Aging in Place Technology Watch

Aging and Quality of Life – Depends on connected relationships



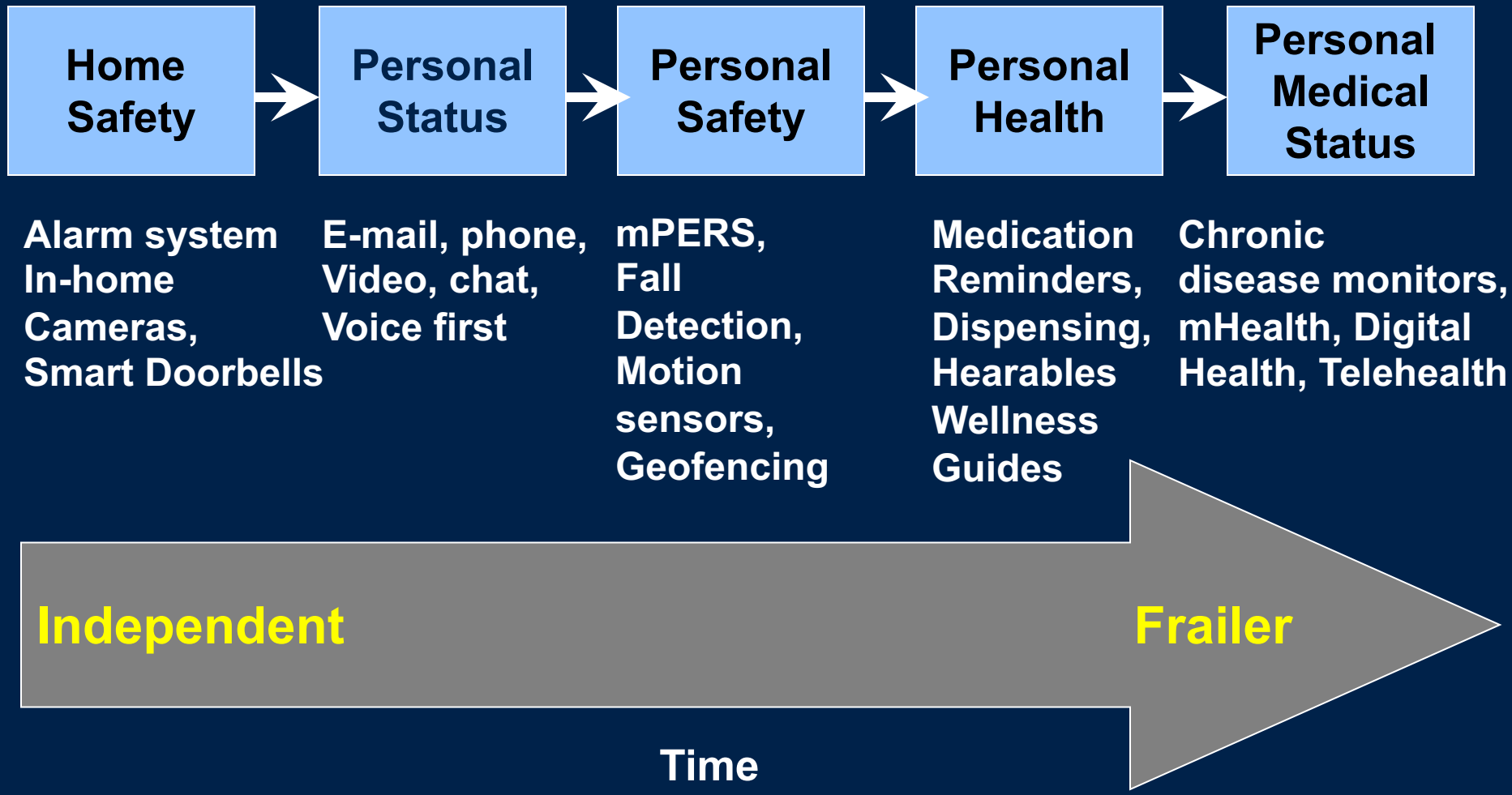
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Life expectancy at 65

- Independent of chronic conditions
- Driven primarily by income
- 2019 Society of Actuaries Preliminary Report
  - Data collected through 2014
  - Women 87.4
  - Men 84.7
- Numbers are higher for white collar retirees

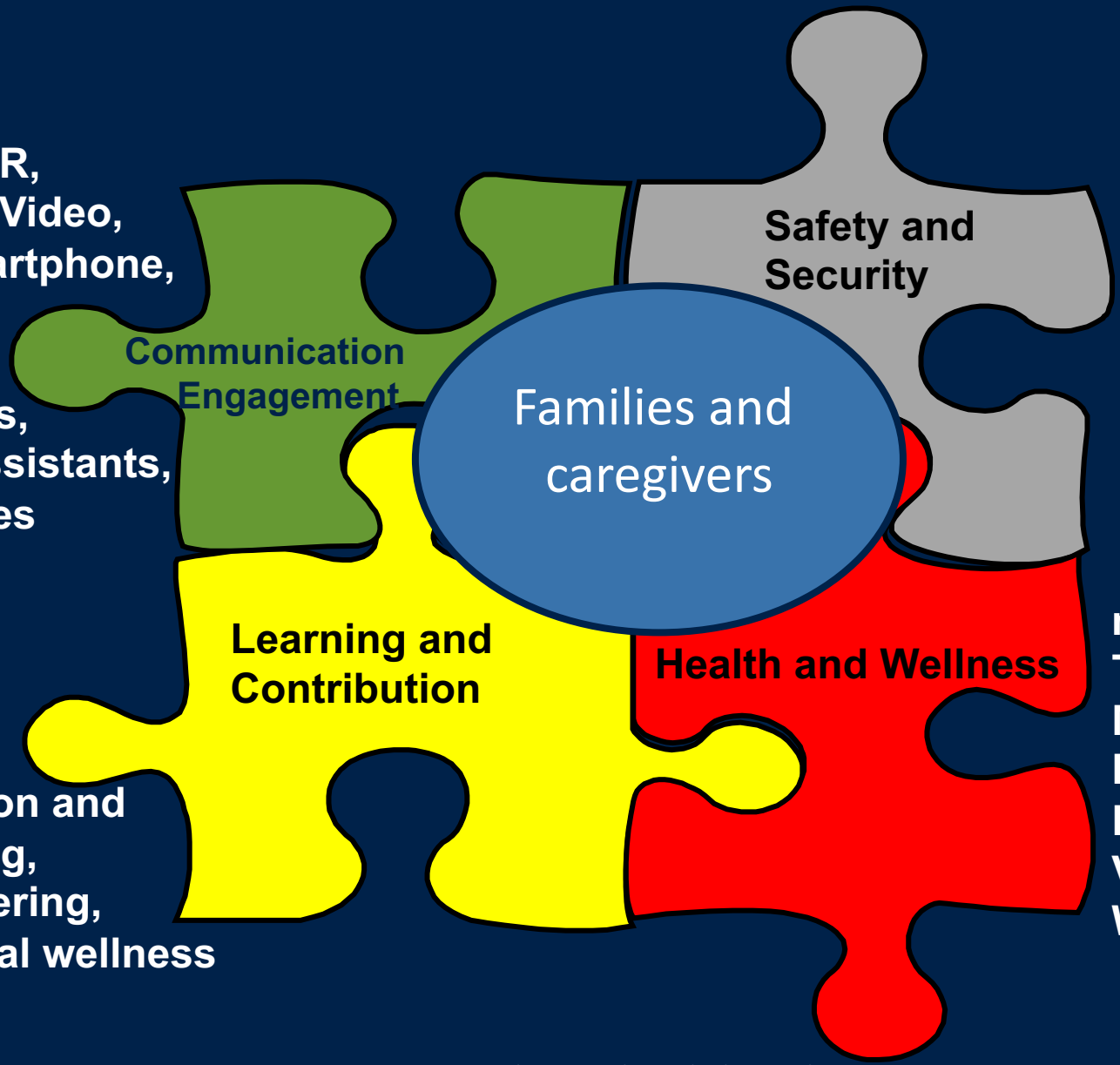
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Aging status changes vary an individual's needs over time



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2020 technology categories for older adults



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What is ‘Voice First’ and why does it matter?

- Seniors can speak to devices and hear response
- Alexa is on 100 million devices, Google Assistant on a billion
- Half of all smartphone users interacting by voice today
- Already established as primary interaction in new cars (Apple CarPlay, Android Auto)
- Voice is a fit for seniors with dementia
- LifePod and Intuition Robotics offer a proactive conversation
- Increasingly useful in healthcare – the hands-free interaction in hospitals and for doctor’s notes

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What is ‘Voice First’ and why does it matter?

- Instantly answers questions, like “what day is it?” or “what time is it?” — it’s a machine, so it will never get annoyed or frustrated
- Plays music and read audiobooks and the news — no need to fuss with complicated controls
- Tells fun jokes and riddles
- Looks up information about anything — like, “what’s playing on TV tonight?” “Call my daughter”
- Reports traffic and weather
- Mitigates social isolation

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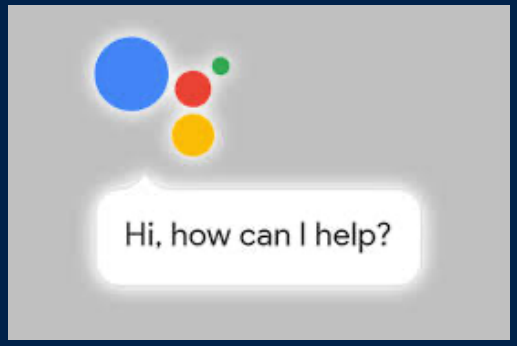
Examples – Voice First



















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Risks and concerns

- Cost of broadband connection and data
- Implementation complexity (app configuration is through alternate devices like smartphones)
- Language support
  - Echo (US English, UK English, and German)
  - Google Home language (English only)
  - Apple Siri (Many languages, including French)
  - Ability to understand accents is unknown but probably limited
- Best sources are subscription: Prime Music, Amazon Music Unlimited, Spotify Premium, Pandora, TuneIn, Audible (books)

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Wearables Examples





Lively Wearable (GreatCall)



UnaliWear Kanega Watch



Numera Libris (multiple Dealers)



Apple W h

MobileHelp Watch



FitTech Smart Senior



Garmin Forerunner



AliveCor Portable EKG



Philips GoSafe AutoAlert



TRELAWARE



Essence Care@Home



Lok8u

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What's changed in wearables for seniors?

- Mobile PERS (at least 30% of all devices)
- Accurate location tracking
- Fall detection
- Voice-activated (two-way?)
- Predictive analytics link
- Better looking, eg:
  - » Welt Belt
  - » Trelaware
  - » Withings Move

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Why not wearables?

- Safety wearables – people forget to wear
- Tracking the trackers – lost, stolen, or not charged
- Dementia – keeping the device on body
- Price – either the base ($349 Apple Watch) or the monthly service fee ($44-56/month Philips GoSafe)

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Hearing aids, hearables, captioning

- FDA allows marketing of self-fit hearing aids in 2018
- Price possibilities will help expand population of users
- Hearing aids now have AI and fall detection (Livio)
- Self-care smartphone apps (test hearing, adjust hearing aids) growing in number
- Hearables – smart headphones and earbuds – emerge to help those with mild to moderate hearing loss
- Captioning telephones (Hamilton Relay) enable those who can't hear to talk with those who can

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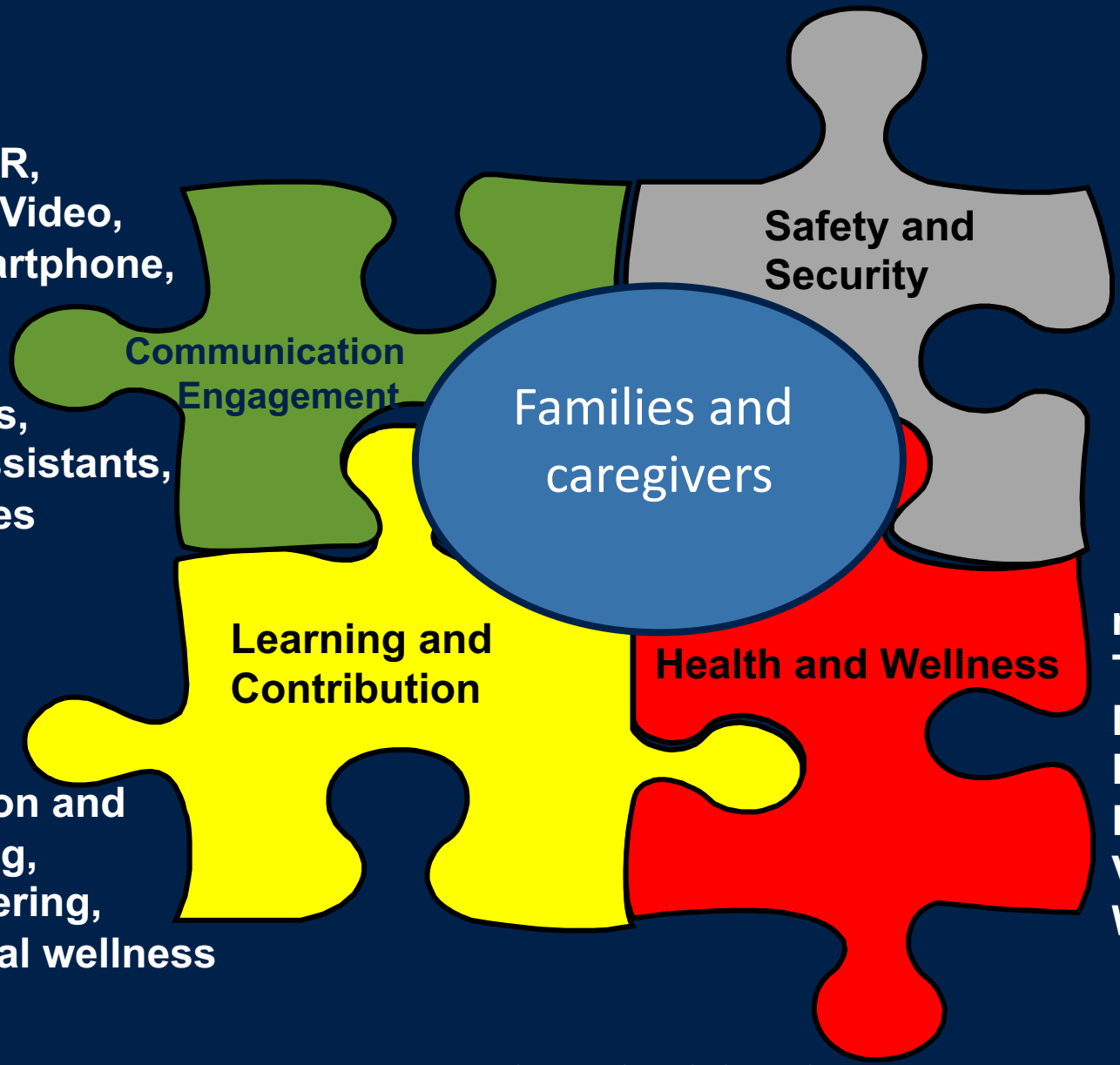
Gaps Remain: Device adoption of older adults 65+, age 70+ 2019

Device	Age 65+ (inclusive)	Age 70+	Source
Cell phone (not smartphone)	40% 24%	58-63%*	Pew 2019 AARP 2019
Smartphone	53%	62% 40% (age 74-91)	AARP 2019 Pew 2019
Wearable	17%	N/A	AARP 2019
Tablet	40%	20-28%	AARP 2019, Pew 2018
Computer (Desktop, Laptop)	71%	73%	AARP 2019 Pew 2015
Use the Internet	73%	44-60%	Pew 2018
Home broadband	59%	28- 41%	Pew 2010
Smart Speaker	19% 7.3%	12%	AARP 2019 eMarketer 2018
Need help with setup/tech training	73%	N/A	Pew 2018
Very confident online privacy	12%	13%	AARP 2019

12in Place Technology Watch 2019

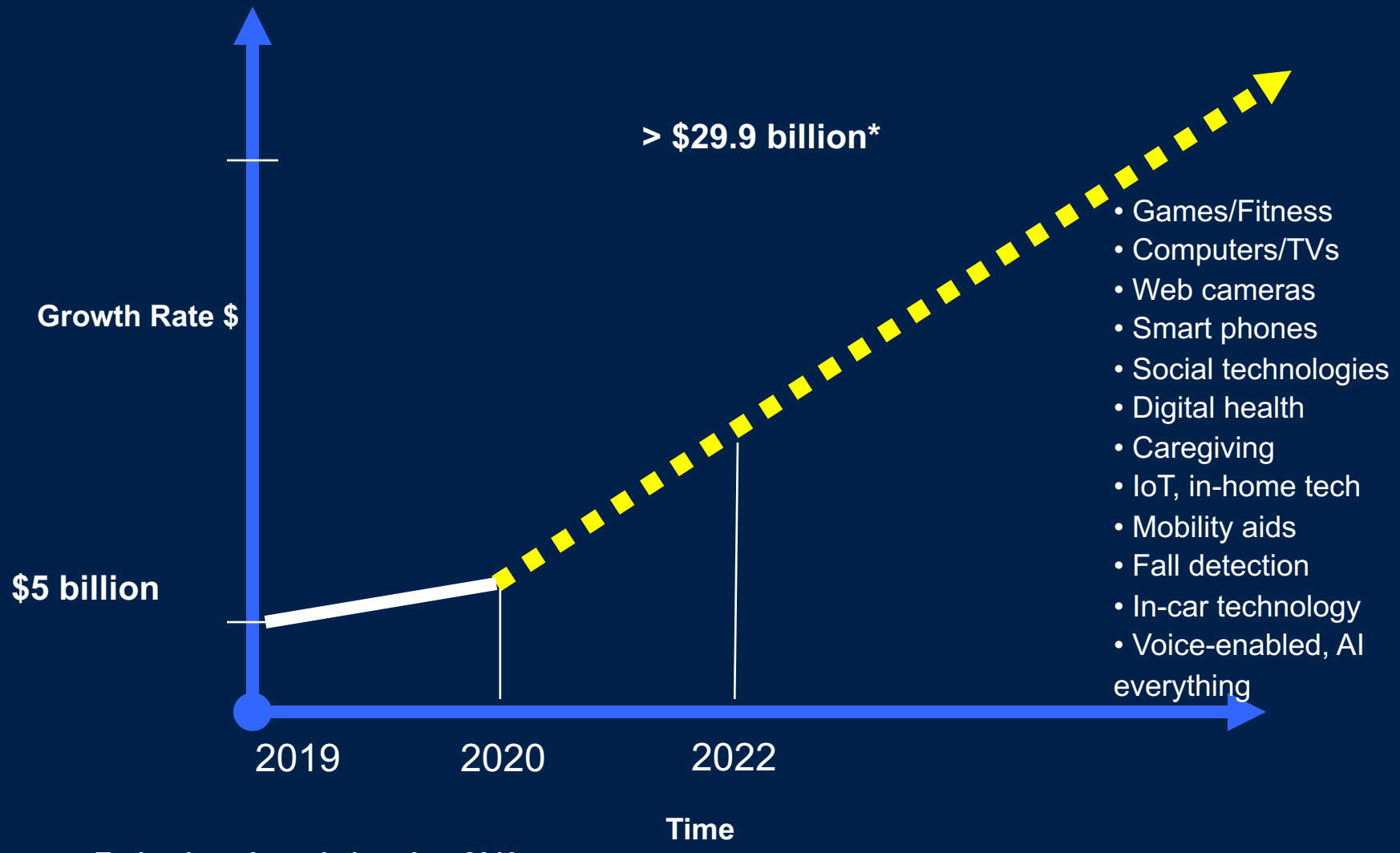
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2020 technology categories for older adults



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How large is the market?



*** Consumer Technology Association, Jan, 2019**

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Thank you!

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Why Technology for Older Adults Matters in 2020 and Beyond

March 31st , 2020 1:00 pm ET/10 am PT

Ginna Baik, Senior Care Practice Leader



COVID-19
Social Distancing Impact on Older Adults

https://www.newswise.com/articles/older-adults-need-to-stay-in-touch-to-avoid-loneliness-during-social-distancing?ta=ticker

"Loneliness can lead to depression, suppressing the immune system and compromising health in high-risk patients and especially older adults," said Carmel B. Dyer, MD, executive director of The University of Texas Health Science Center at Houston (UTHealth) Consortium on Aging.

Face to Face Contact is Paramount



https://www.ted.com/talks/susan_pinker_the_secret_to_living_longer_may_be_your_social_life/reading-list?referrer=playlist-the_secret_to_lifelong_friendship

Deadly Falls

11

Every 11 seconds, an older adult is treated in the emergency room for a fall

65

According to the National Council on Aging, one in four Americans over the age of 65 falls each year.

7,000,000

In 2014, older Americans experienced 29 million falls, resulting in 7 million injuries.

19

Every 19 minutes, an older adult dies from a fall

A 2019 study published in the medical journal JAMA found that for people over 75, the rate of mortality from falls more than doubled from 2000 to 2016.

https://www.nytimes.com/2019/06/04/health/falls-elderly-prevention-deaths.html

Key Considerations for Tech for Older Adults?

Mobility

Physical

Cognitive

Vision

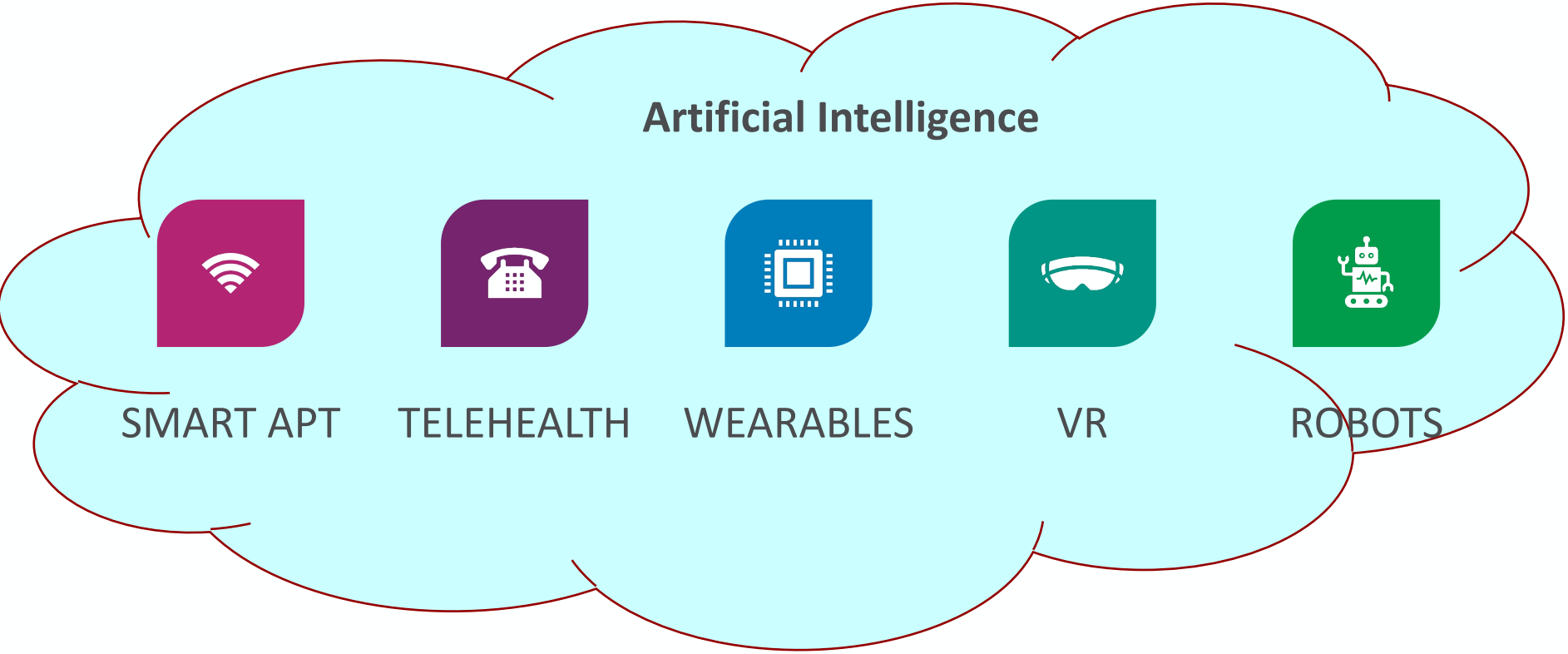


Socializatio n

Hearing

How Can Running Water be Dangerous to Aging?




Artificial Intelligence
SMART APT
TELEHEALTH
WEARABLES
VR
ROBOTS

Thank You!



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WHY TECHNOLOGY FOR OLDER ADULTS MATTERS IN 2020 AND BEYOND

A facilitated discussion

March 31, 2020





INSIGHTS AND PERSPECTIVES

Mark Francis

Co-Founder/CTO, CaregiverZone

WHY TECH FOR OLDER ADULTS MATTERS IN 2020 AND BEYOND

- 2020 begins the decade in which the last half of baby boomers turn 65 … meanwhile life expectancy for that 65-year-old continues to lengthen.
- Most are likely to remain in their home as long as possible, many will be living alone after age 75.

Amid a shortage of care workers that has become a crisis, what tech trends matter, and what tech will help?



SYSTEMIC & DEMOGRAPHIC FORCES

Our healthcare system is ill equipped to address the demands of a rapidly aging population

Our fragmented community-based caring system lacks the capacity to handle the demand

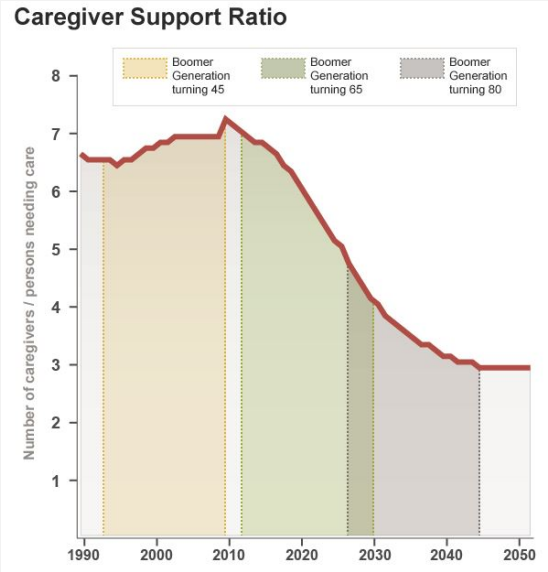
Healthcare

Treating Disease Is No Substitute for Caring for the Ill America's health-care system focuses on curing acute problems but does far too little to support patients with chronic maladies

- Dr. Arthur Kleinman, Professor - Harvard Medical School *Wall Street Journal* November 29, 2010



Community-based care



In 2010, the ratio was 7:1 ...

this drops to 4:1 by 2030 …

and to 3:1 by 2045

WHY TECH MATTERS - PAST

Tech can augment the capabilities of care providers, eliminate non-value-added activities, and provide insights and "eyes & ears" 24/7

Example: Health Buddy

- Deployed at scale by the V.A. Veterans to Vets with multiple chronic health conditions
  - 25% reduction in bed days of care
  - 19% reduction in hospital admissions
  - 86% satisfaction score.



WHY TECH MATTERS - PRESENT

Smart tech can leverage data, algorithms and AI to provide personalized care to recipients and triage results to optimize and leverage the expertise of caregivers

Lots of tech innovation … but

Many stand-alone products

- Design & usability were major hindrances
- No viable financial models



Rise of tablets, smartphones, mobile apps & wearables spurred a 2nd wave of innovation

- Some traction but no widespread adoption until two major developments
  - **Apple Watch** created a platform at scale
  - **Voice** emerged as a user interface



WHY TECH MATTERS - FUTURE

Continued product design and innovation with mobile PERS, social robotics, robotic pets, hearables, AR/VR, smart home sensing and more.

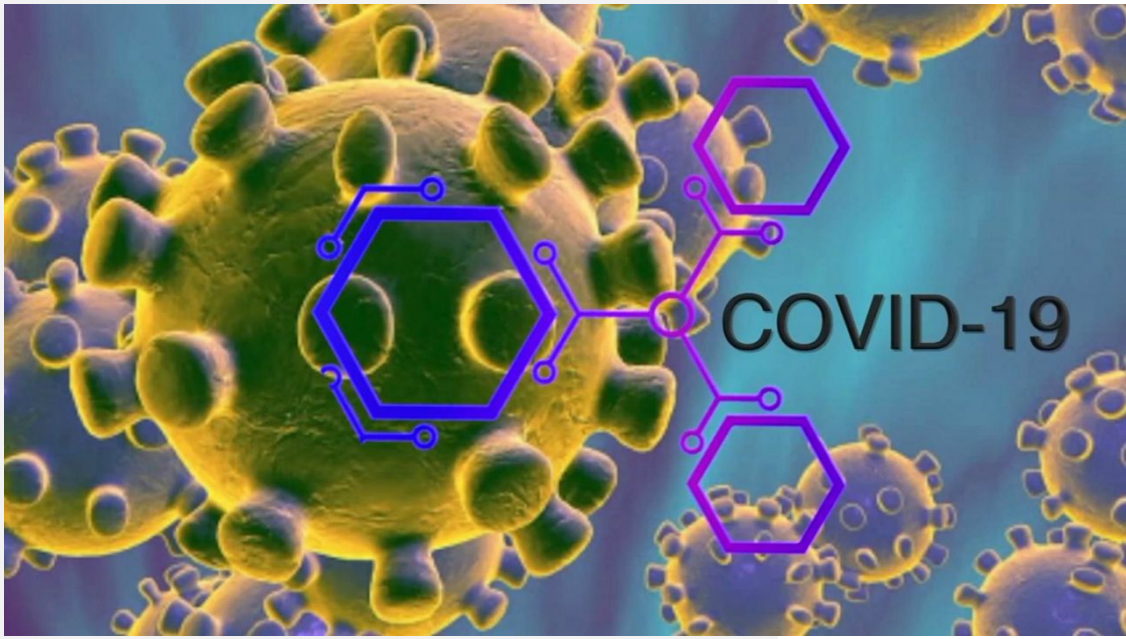
Consumer driven demand is growing, but health system still lagging in adoption and payments

Black Swan Event: Coronavirus

- Horrible crisis that is forcing healthcare systems to adopt telehealth and virtual care
- Dramatic rewrite of rules regarding reimbursement and payments

We cannot continue to operate as we have in the past, tech can enable a safer, connected, and healthier future for all people

Will the changes be sustained after the crisis?



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Thank You

