



SILVER SMEs

Identification and Implementation of Regional Policies to take advantage of the SILVER Economy derived opportunities to engage SMEs in growth and entrepreneurship spirit

Action Plan

CIM do AVE

Norte Region, Portugal

May 2021



- Enhancing institutional capacity of public authorities and stakeholders and efficient public administration

The SME competitiveness and growth depends on innovation capacity, enabling SMEs to create new products and services, adding value to the product, make the difference from the competition and gain control over the value chain. The diagnostic on the Northern Region of Portugal highlights innovation and technology transfer difficulties to market and low investment by SMEs in R & D & i .

To this extend, the objective of this Policy Instrument (PI), COMPETE 2020 Programme, is to support the implementation within priority areas of smart specialization strategy the development of pilot projects, pre-commercial and commercial, to accelerate the introduction of new specialized services, with great knowledge, technologies and products on the market, increasing business investment in innovation, especially concerning the elderly people with specific needs and very demanding on quality, culture, knowledge, health, customized services.

The Silver Economy is a strategic subsector that is not mentioned in the PI so far, but that can bring plenty of opportunities for economic diversification, employment and growth, in line with the objectives of the PI. There is a clear need to improve the PI thus by including Silver Economy on the map, through specific references and innovative projects, especially to support new business projects that could create new products and services.

According to the latest report released by the Portuguese National Statistical Office, the aggravation of demographic ageing in Portugal continues and will only tend to stabilise in about 40 years. The number of elderly persons will rise from 2.1 to 2.8 million. Given the decrease in the young population, together with the increase in the elderly population, the ageing index will be more than double, from 147 to 317 elderly per 100 young people in 2080.

The rate of ageing will only tend to stabilise around 2060, when the generations born in a context of generations born in a context of fertility levels below the threshold of generational replacement are already in the 65+ age group. age group 65 and above.

These trends are generally common to all NUTS II regions (North, Centre, Metropolitan Area of Lisbon Metropolitan Area, Alentejo, Algarve, and the autonomous regions of Madeira and Azores).

Whilst population ageing brings challenges, it also presents opportunities. The silver economy concept seeks to look holistically at ageing and the opportunities it presents, bearing on the future direction of a broad range of policies such as 50+ employment, life-long learning and preventative healthcare. Moreover, it seeks to embrace new technologies (e.g. health monitoring, smart homes, driverless vehicles, and care robots) and use them to lower the costs of ageing and improve the lives of older citizens whilst simultaneously helping to boost the economy.

In this context, the international Centre of Ageing (CENIE) (<https://cenie.eu/en>) has recently published a report on the **"silverisation", the adaptation of products and services to the senior public** highlighting some interesting findings.

All sectors of the economy can benefit from the development of products and the provision of services adapted to/for the elderly (except for those companies purely aimed at very specific targets): the health sector, the financial sector, the leisure and tourism sector, the cosmetics and aesthetics sector, the food sector, the mobility sector, the technology sector, the housing sector... Although in the top ten of the opportunities will be technology applied to health (telehealth, telemedicine, tele-assistance... s), financial products and services aimed at complementing public pensions with private plans and the refocusing of "residential" activity, with all kinds of revised and new "housing" solutions for the life of the elderly.

Connected health will undoubtedly develop in the coming years, something we are already seeing is extremely important and urgently needed. Telecare solutions are key and their evolution will come from the confluence of Big Data, Biometrics and Internet of Things applications.

In addition, there are several factors that need to be addressed in the short term:

- The loneliness of our seniors: work must be done to ensure that our seniors enjoy proper integration into an intergenerational social life.

- Health deficiencies. Health care for/with our seniors needs to be improved. Long-range plans must be planned, modelled and implemented to allow for optimal quality of life and adequate treatment of chronicity.
- The promotion of technology, the so-called Age Tech, for the benefit of our elderly. Here, apart from the connected healthcare I mentioned earlier, the development of home automation and biometrics will also be important, enabling connected and secure homes with people who feel safe.
- The provision of decent and safe housing. Whether it is one's own home, nursing homes or other types of housing, such as cohousing, it must meet the necessary conditions for the elderly to live a full and safe life.
- The professionalisation of care, as it is urgent to have people prepared to pamper our elderly, but with "medicalised" criteria.

To live longer and better. That is what it is all about. And this can only be achieved by working from the Silver Economy approach.



Within the framework of SILVER SMEs CIM do AVE has carried out a SWOT analysis to assess the opportunities for the development of SMEs to produce goods and products for the retired population (from 62 years onwards), especially for those living in peripheral and rural areas. The main findings of the assessment are:

- Marketing myopia suffered by the SMEs in the region regarding the opportunities of the Silver Economy, ", as this market is not perceived as a business opportunity. Actually, there is a need to support the capacity building of the SMEs to unlock the potential of the Silver Economy in the region.
- Older/Dependent adults are not recognised as an active economic asset
- Lack of articulation between social and health responses - mental health, disability and the elderly
- Poor focus from SMEs on the growing opportunities of the Silver market

This reveals that further steps should be taken to :

- To raise awareness among the SMEs in order to recognise the potential economic assets of older adults or the Silver Economy. The data also reflects the lack of services provided to the elderly in the region since 52% of the respondents believe that apart from Health Care, there is little or no policy focus on the economic aspects of older adults.
- There is a need to support the capacity building of the SMEs to unlock the potential of the Silver Economy in the region.
- Finally, an effort should be made to improve the introduction of more proactive policies. Even if there are already some policy instruments trying to set out actions to deal with ageing, there is a need to create policy instruments and action plans to develop the silver economy, which would help to improve the social development of the whole region.

The **improvement of his policy instrument** will be materialized through **new projects supported**.

The social politics could be adapted to the new societal challenges. Elderly people need a great public attention to their needs, i.e. to prevent some diseases and to improve their happiness and quality of life. The actual public or private public support services provided to elderly people, integrated in big and depersonalized social equipment and services could be transformed into customized services with the private enterprise's participation, provided preferably at home of elderly.

The so called "Silver Economy" (SE) should be promoted as a key emerging subsector for our policy instrument, to enhance SMEs' competitiveness through the recognition of the sector at governance level, and support of SE projects orientated to the creation and enlargement of advanced abilities for the development of new SE products and services.

Part III – Details of the actions envisaged

ACTION 1.

Name of the action: **Training programme to increase capacity building for caretakers.**

1. Relevance to the project

The interregional learning process carried out during the implementation of the first phase of the SILVER SMEs project has been instrumental to define possible measures to improve the COMPETE policy instrument, in line with the regional strategy to promote the Silver economy as a new niche to promote business competitiveness.



The SWOT analysis carried out has identified a lack of tailor-made training to increase capacity building to care takers. The rationale behind this action has been enriched thanks to the following best practice:

- **Cuidarte, from PP1 Diputación de Teruel, a training for caretakers of elderly people that need to focus a bit in her own needs (mostly women)**

The services for the autonomy of people have the mission of promoting the quality of life of people in situations of fragility or moderate dependence and their family caregivers and support network as individuals and as members of a community, improving their physical and emotional well-being

through activities that foster personal autonomy, interpersonal relationships, learning, satisfaction with one's life and with the tasks of caring and being cared for.

The training aimed at two target groups:

- 1. Caregivers of dependent persons who receive an economic benefit from the family environment and those caregivers who request it.
- 2. Caregivers of their relatives in a situation of dependency or frail elderly people.

Based on this rationale CIM do Ave, was inspired to implement a tailor-made training to increase capacity building for care takers aimed at two target groups:

- SMEs that provided support services to old people, so they can increase the portfolio of the services provides to enlarge their business
- Entrepreneurs in the medical and social services, so they can also offer their services to rural and small hotels that are having old or dependent people among their clients.

The training will pay special attention to a niche of market identified during the running of the SILVER SMEs project: small hotels in rural areas. The main rational behind is to increase the services offered by these hotels to fight against depopulation in rural areas to enhance the potential al rural hotels to host and support families travelling with dependents or old people. Training will cover first aid training for the hospitality industry to increase the skills and confidence to help old dependents. Guidelines and protocols on COVID-19 based on the official regulations will be also provided.

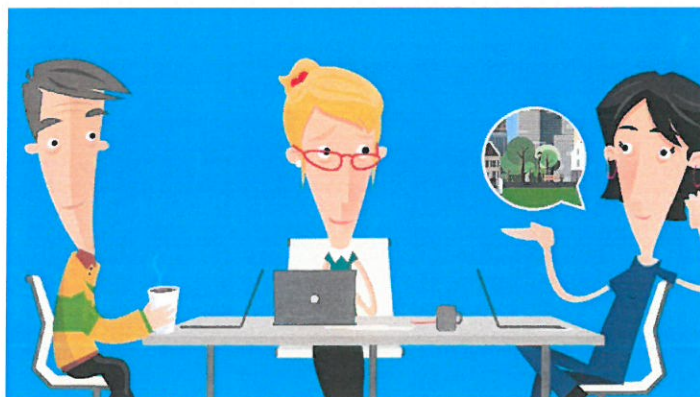
The indicator to assess the implementation of the action will be the number of SMEs and individual entrepreneurs attending the capacity building events.

ACTION 2.

Name of the action: Awareness campaign on the potential of SILVER economy for local business

As the SWOT analysis carried out within the framework of the SILVER SMEs project has highlighted there is a lack of knowledge among the SMEs in the region regarding the opportunities of the Silver Economy, ", as this market is not perceived as a business opportunity. Actually, there is a need to support the capacity building of the SMEs to unlock the potential of the Silver Economy in the region. Moreover, older as well as dependent adults are not recognised as an active economic asset.

The participation of CIM do AVE in the Silver SMEs, namely in the exchange of experiences among all partners, has been key to get acquainted on a large variety of business and opportunities that the SILVER economy is offering. Sharing this knowledge with the regional business community is the rationale behind this action.



This action has been partially inspired and enriched by **Across Lombard Lands (ALL), Training SMEs to accessible tourism offer presented by PP9 Euromontana**. ALL has showed that local authorities, SMEs of the tourism sector and cultural heritage organisations can create a fruitful partnership to foster and understand to the potential demand of rural tourism in the Lombards Lands. The study carried out, brought similar findings as the SWOT analysis implemented in CIM do Ave:

- revealed a huge potential for cultural tourism in this rural region but poor access for older people, among others,
- highlighting the need to adapted tourism products in terms of mobility assistance or food regime (larger parking lots, ramps, attentive staff, low-sugar food options etc.).
- identified that there is a gap to promote the knowledge about accessible tourism, developing tourism SMEs' skills and supporting them in adapting their services to the requirements of tourists with different access need.

A.L.L is a good example of successful initiative to develop accessible tourism offers from SMEs of the sector. These SMEs are the direct beneficiaries, through training sessions, but with indirect benefits for older people, as end-users.

This activity will include a series of seminars on 3 topics of the Silver economy:

- ICT in SILVER ECONOMY
- Business examples from other European regions on SILVER ECONOMY
- SILVER ECONOMY: Main trends after the pandemic

This activity will be implemented in two steps:

- CIM do AVE will carry out a dissemination campaign among local SMEs and entrepreneurs to engage local business
- Secondly, and depending on the COVID situation, the CIM do Ave in cooperation with COMPETE will organised the seminars.

The indicator to assess the implementation of the action will be the number of SMEs and individual entrepreneurs attending the capacity building events.

2. **Stakeholders involved** (please indicate the organisations in the region who are involved in the development and implementation of the action and explain their role)

CIM do Ave. CIM do Ave acts as local Innovation and Economic Development Agency. It will be running the support programme and will act as catalyser, to identify and recruit the SMEs, to set strategic partnerships with local companies.

Municipios (Local Councils). CIM do Ave works in close coordination with the municipalities of the area. They will be involved in most of the activities proposed in the Action Plan, to avoid any overlapping and to generate synergies with local policy instruments and actions.

CCDR-N (Regional Coordination and Development Commission of the Norte Region). The CCDR-N is the management authority of the Norte 2020 Operational Programme and very likely will be the MA in the future programming period 2021-2027. The CCRD-N chairs the Regional Innovation Council, composed of selected agents of the innovation ecosystem, including the intermunicipal communities. The CIM do Ave will liaise with the CCDR-N to involve key persons in the implementation and the monitoring of the Action Plan.

Business Community. CIM do Ave will invite local business leaders to actively participate in the implementation and monitoring of the Action Plan. The main goal of the Plan is to spread the message of and raise the awareness of SMEs on innovation and silver economy opportunities, so the organisations representing the business community will be fully involved.

3. Timeframe (please specify the timing envisaged for action 1)

The implementation of the Action Plan will kick-off in October 2021 with the completion of the preparatory actions and it will be fully operational during the second half of 2022.

4. Indicative costs (please estimate the costs related to the implementation)

Action 1: Training programme to increase capacity building for caretakers

The cost of this action is estimated around 30.000 euros, and includes the materials, the online platform to provide the training (in case the pandemic situation in the region does not allow face to face training and the trainer).

Action 2: Awareness campaign on the potential of SILVER economy for local business

The cost of the action is estimated in 1.200 euro including the fees for the speakers.

5. Indicative funding sources (please describe how action 1 will be financed. Is it through the policy instrument(s) indicated in part II):

Costs will be supported by COMPETE. Additional local funding from CIM do AVE will complete the cost of the actions to support staff and administrative costs incurred.

Date: 25/10/2021

Signature: [Handwritten Signature]



Stamp of the organisation (if available): _____

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