



Roundtable: Securing Care and Supporting Carers

SUMMARY

About the Longevity Series Roundtables

PrimeLife Partners is Australia’s foremost thinktank and accelerator dedicated to the Longevity Economy. As part of its 2024 program to shift the emphasis from “ageing” to the broader Longevity Economy, PrimeLife Partners has hosted a series of Leaders Roundtables addressing the 4 pillars identified in our white paper - [Longevity 2030- a global crisis and opportunity](#). To date we have held successful roundtables on Financial Security in the Era of Longevity and Housing Security in the Era of Longevity. We are grateful to Will Burkitt and Mercer Care and Living at Mercer for sponsoring the Leaders Roundtable on Securing Care and Supporting Carers in the Era of Longevity.

Securing Care and Supporting Carers in the Era of Longevity, the third roundtable in the Longevity Series, addressed one of the most critical challenges Australia faces today: ensuring all Australians have accessible, available and affordable care, when and where needed. The objective of the Roundtable was to expose and explore the challenges and opportunities in Securing Care and Supporting Carers. Securing care is a cross-generational challenge that affects people of all ages. The participants in the Care roundtable included CEOs, executives and directors or leading care organisations and a wide range of innovators pioneering solutions to the care crisis.

Participants rated the Roundtable highly and valued the opportunity to exchange insights with participants who brought other perspectives. This report summarises the outcomes of the Roundtable on 22 October 2024, sponsored by Care and Living at Mercer. A reference group has been formed to advise and collaborate on the development of a paper on Securing Care and Supporting Carers in the Era of Longevity.

INTRODUCTION

Australia’s ageing population presents significant challenges. It also offers opportunities for economic growth and social reform. However, the federal government’s framing of ageing as a “problem” has reinforced negative perceptions and created structural barriers, particularly for women who often leave the workforce to provide informal (unpaid) care. Instead of viewing care as a burden, there is an urgent need to recognize it as a growing opportunity for innovation, inclusion, and economic development.



Despite the clear preference of older Australians to age at home, the care system remains heavily focused on residential aged care (notably nursing homes), exposing a disconnect between policy and public need. Additionally, financial instability, housing insecurity, and a severe shortage of trained carers have compounded the pressures on Australia's care infrastructure. Addressing these issues will require systemic reform, including innovative care solutions, cross-sector collaboration, and new policies that make caregiving more sustainable and accessible.

KEY CHALLENGES

Reframing Ageing and Care as an Opportunity not a Problem

The Federal Government portrays ageing as a "problem," reinforcing societal attitudes that place the responsibility of care solely on the government. This negative framing has led to economic consequences, particularly for women, who often reduce paid work hours or leave work entirely to provide informal care. A more positive framing would see the care sector as an *opportunity* for economic growth and social inclusion.

Challenges in Ageing at Home

Over 90% of Australians prefer to age at home, yet care policies and subsidies remain heavily focused on residential aged care (nursing homes), creating a mismatch between policy and public need.

Appropriate and affordable housing is essential to provision of care: people ageing in place need homes that are both accessible and conducive to receiving paid care and support services. Security of care is complicated by financial and housing insecurity, which affect a growing proportion of older Australians who are lifelong renters.

Workforce Shortages and Training Deficiencies

Australia faces a significant shortage of carers, with an expected gap of 110,000 workers by 2030. Carers are drawn from an ageing cohort themselves (30s-60s), exacerbating the problem as fertility rates decline.

Inadequate pathways to enter the care profession, such as the absence of specialised TAFE courses, further complicate workforce availability. New and unpaid family carers often feel unprepared - "I don't know what I don't know" - highlighting the need for better support and training.

Structural and Policy Constraints in Care Delivery



The Australian Government mandates rigid care pathways through four predefined stages, which fail to meet individual needs in real-time. The proposed aged care reforms will expand these categories but whether they increase the gap between need and provision of timely and appropriate care remains to be seen. Alarming, according to Roundtable participants, there are no current applications or new builds for aged care facilities in New South Wales, contributing to the residential care deficit.

With unpaid family carers bearing much of the care load, respite care is in high demand but insufficient and inflexible, often failing to meet the practical needs of carers and care recipients.

Moreover, regulations limit the development and introduction of innovative care models, hindering progress in transforming care delivery.

Opportunities

Innovation and Systemic Reform

Emerging technologies, such as virtual care platforms (EverYoung AI) and care on demand models (similar to Uber), present new solutions. Robotics, smart alerts (e.g., FLO's Annie system), and IoT integration offer promising avenues for care. Digital platforms like Violet's end-of-life care platform can fill the gap where need is growing and in-person support will continue to be inadequate. My Caring Life offers a unique one-stop-shop platform to support family carers through the lengthy, complex, time-consuming and stressful phase of supporting parents who are ageing in place.

Cross-sector collaboration between employers, super funds, insurers, and non-profits can help bridge the care gap and create an integrated experience for older Australians and their families.

A reimagined approach to care should include employer-supported caregiving, superannuation-backed care services, and independent financial advice tailored to ageing individuals.

Redefining Care to Support Holistic and Accessible Services

At present unpaid family carers in Australia are almost universally limited to drawing down on 10 days annually of paid "personal leave" to meet the care demands of their ageing loved ones. Unpaid family carers who are working while caring most need flexibility in employment and an understanding and supportive work environment. Introducing policies



akin to parental leave for carers of ageing loved ones could alleviate some pressures on informal caregivers and keep them in the workforce, especially as demographic shifts mean fewer workers to support a growing ageing population.

CONCLUSION

Australia's ageing population demands a shift in how care is delivered and perceived. Shifting from a narrative of ageing as a societal burden to one of opportunity will unlock avenues for economic growth, workforce participation, and technological innovation.

Making care financially viable, accessible, and holistic ensures that the growing needs of older Australians are met sustainably. Shifting societal perceptions from ageing as a burden to care as a possibility can foster an ecosystem of intergenerational collaboration and innovation.

Reforming policies to better align with the reality that most older Australians age at home is essential, especially as housing insecurity and caregiver shortages threaten to overwhelm the current system. Policy changes—such as treating carer leave with the same importance as parental leave—can reduce the economic strain on informal carers.

Innovation through virtual care platforms, robotics, and employer-supported caregiving models offer new possibilities for meeting the growing demand for care. By embracing a holistic and collaborative approach, Australia has the potential to turn the challenge of ageing into a vibrant opportunity for intergenerational connection, economic sustainability, and inclusive care.

NEXT STEPS

Develop a Detailed PrimeLife Partners Securing Care and Supporting Carers White Paper

PrimeLife Partners will work with the Care Reference Group to develop a more detailed White Paper.

Longevity Economy Next Steps

Longevity Economy Meetups – Focussed events for startups and innovators to engage with investors and customers of the Longevity Economy. These will be online and in person due to demand from outside Sydney and NSW.

Implications of the Longevity Economy in Regional and Rural Australia - Addressing the unique challenges and opportunities of the Longevity Economy in regional and rural Australia, with inaugural regional workshops.



Longevity Economy Summit – An annual event bringing together stakeholders in the four pillars of longevity with the aim of accelerating innovation and investment in the Longevity Economy.

Next Steps Invitation Only:

Consumer Roundtable.