

Informing the Industrial Strategy Healthy Ageing Challenge Fund

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Centre for Ageing Better

- We work for a society where everybody enjoys a good later life
- An independent charitable foundation
- We are funded by an endowment from the National Lottery Community Fund
- We are part of the network of What Works organisations that promote the better use of evidence
- We develop, share and apply **evidence** to help people age better and bring about **change** to improve later lives

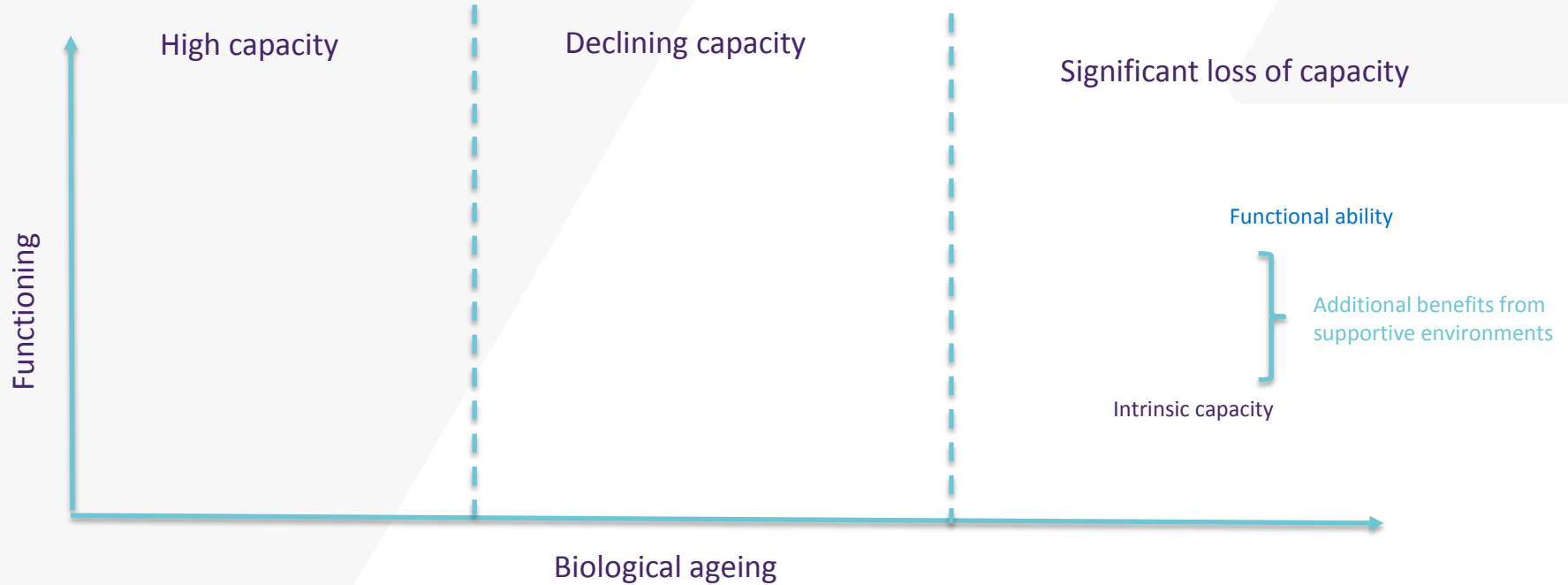




Framing the challenge fund



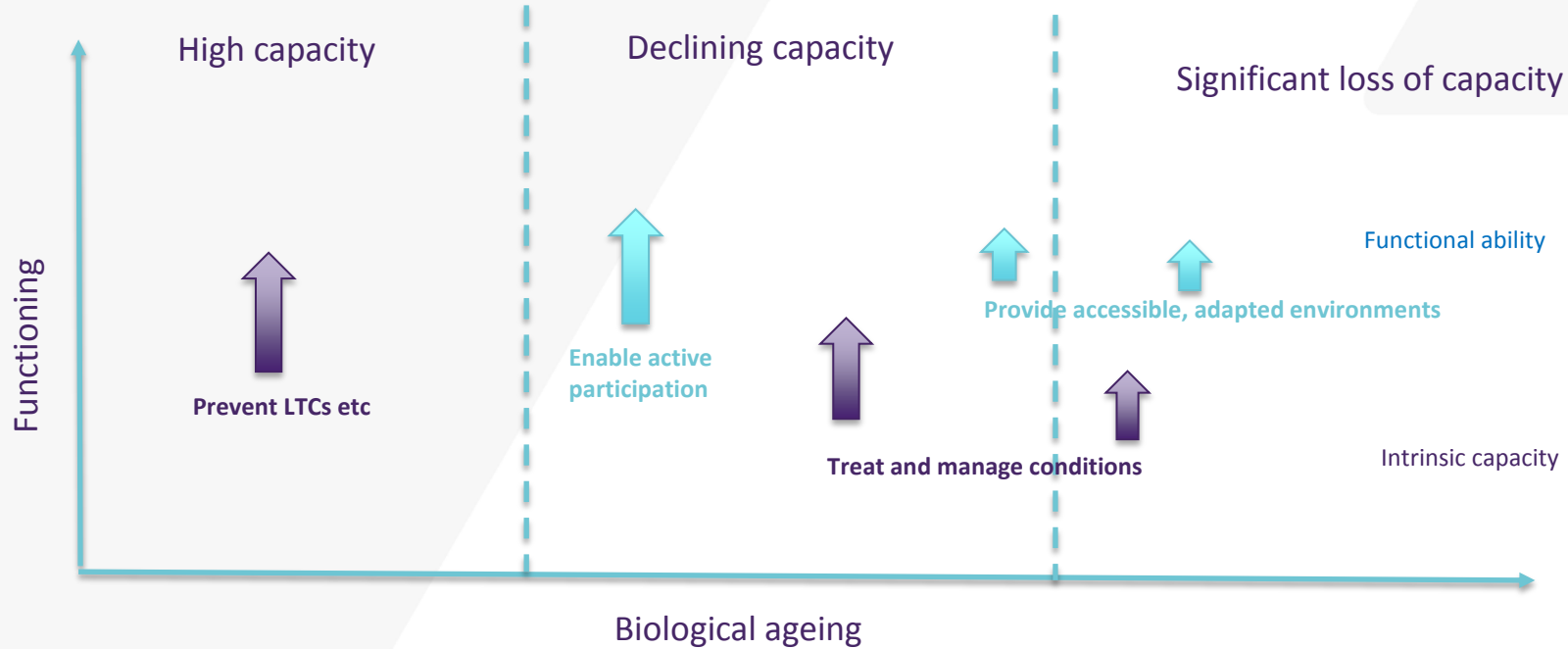
Healthy ageing and functional ability



Where the **environment is not supportive**, even a **minor decline in an individual's health** can significantly reduce functional ability.



Healthy ageing and functional ability



Both individual **intrinsic capacity** and the wider **environment** can be **modified** so as to **maintain functional ability**.



Suggested focus / emphasis

To maximise **social and fiscal impact**, especially on **health inequalities**:

- **Prevention** rather than treatment
- **Functional ability** rather than specific conditions
- **Inclusion** and affordability
- **Future-facing** solutions (today's 45-75 year olds rather than today's 85+ year olds)



Healthy ageing innovation framework

Industrial Strategy Challenge Fund Framework

- Identified seven key themes for innovation
- Themes are focused on key gaps and market failures
- Areas with commercial potential

Seven themes



Sustaining physical activity – help people in mid-life and later life to increase and sustain their levels of physical activity



Seven themes



Maintaining health at work - promote and maintain older workers' health and wellbeing





Seven themes

Designing for age-friendly homes -
enable people to live independently and
safely at home for longer with inclusive
and innovative products and services





Seven themes

Managing common complaints of ageing - improve the quality of life of people in later life with a range of common health conditions





Seven themes

Living well with cognitive impairment

- improve quality of life for people living with cognitive impairment



Seven themes



Supporting social connections - enable people to sustain and broaden their social connections and relationships into later life



Seven themes



Creating healthy and active places -
develop places that encourage people in
later life to stay active and connected





Ageing innovation and investment landscape

Ageing innovation and investment landscape

- Current activity in ageing innovation & investment
- Market opportunities & failures
- Implications for challenge fund

Current innovation and investment activity



Growing interest in ageing innovation and investment: both from ageing organisations and from innovation and investment specialists including VCs and social impact investors

Big Society Capital
Alzheimer's society
Independent Age
ILC
NICA
Aging 2.0
Zinc
4Gen

Design Council
UnLtd
Future Care Capital
Social Finance
Investage
Centrica Innovations
Office for Civil Society

Market opportunities and challenges



Mix of market shifts and creation needed across and within the seven themes:

- Some clear market failures (e.g. building accessible homes)
- Shifting existing markets (e.g. more attractive aids and adaptations)
- Creating demand creation (e.g. inclusive products)

Market challenges



- **Age-related stereotyping:** results in narrow, limited innovation
- **Shifting the mainstream market:** rather than creating specialist markets for over 50s
- **Affordability:** avoid the 'trickle down' approach
- **Tech-driven innovation:** and recognising that technology is not always the answer





Implications for Challenge Fund

1. Creating an attractive, effective innovation ecosystem
2. Understanding and stimulating demand
3. Early-stage development funding
4. Creating investment-ready ventures
5. Working with and shifting systems



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