

Speech by Guest-of-Honour Ms Indranee Rajah
At the opening of 17th World Ageing Festival and launch of SMU
Longevity Societies and Economies Institute (LSEI)

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Duration: ~13.2 minutes (1580 words at 120 wpm)

Opening

1. Good morning everyone. Warm welcome to the 17th World Ageing Festival and I want to thank Ageing Asia and the Singapore Management University (“SMU”) for bringing us here together today.

2. This is a topic of some interest to me. The reason is my mother lived till 102 and she passed away last year but she enjoyed her life, right up to about two weeks before she passed. The last two weeks were affected by ill health but before that, I think she really did enjoy it. So up to about three weeks before she passed away, she got to enjoy her favourite food from Tiong Bahru market, including the “cai tao kway” and “chwee kueh”. And it’s just a reminder of how even as you age, it’s so important to make sure that people can continue to enjoy their life and live it to the fullest. And that’s why this festival is important. Over the years, this festival has established itself as a leading regional platform for exchanging perspectives on healthy longevity and the silver economy. I am really

heartened by the strong international participation this year, with representation from over 40 countries spanning government, industry, academia, and the healthcare and social sectors.

3. This breadth of participation reflects how ageing is a global and multi-dimensional issue that requires individuals, governments and the whole of society to work together. Platforms like this bring together stakeholders to exchange best practices and deepen our understanding of how societies can adapt to ageing.

Singapore's Demographic Realities

4. These conversations on ageing come at a pivotal moment for Singapore. We are experiencing two major demographic shifts.

a. The first is our falling fertility rate. In 2015, our Total Fertility rate was 1.24. Last year, our Total Fertility Rate was 0.87, a historic low. At this rate, for every 100 residents today, we will have just 44 children, and a mere 19 grandchildren.

b. The second is life expectancy. Our seniors are living longer. In 1990, Singapore's life expectancy at birth was about 75 years. Today, it is 83 years.

c. An outcome of these two trends is a rapidly ageing population.

Just 10 years ago, about 1 in 8 Singaporeans was aged 65 and above. Today, it is about 1 in 5.

i. And this trend will continue.

ii. By the turn of the next decade, it will be about 1 in 4.

iii. And in 15 years or so, about 1 in every 3 seniors will be 80 years old or older.

5. Singapore is not alone in experiencing these shifts. Across Asia, fertility rates have also fallen sharply. By 2050, about a quarter of the population in the Asia-Pacific region is expected to be aged 60 and above — nearly 1.3 billion seniors. This will have significant implications on labour markets, healthcare systems and social support structures.

6. To address these challenges, we are continuing to strengthen support for Singaporeans in their marriage and parenthood journey, to build up and invest in the next generation of young Singaporeans.

7. At the same time, we want to enable our seniors and help them use their longer lifespans well, to stay active and healthy, and continue participating in society.

a. First, we are moving beyond “lifespan” to focus on “healthspan”, which is the number of years lived in good health. To support this, we have invested in preventive health through Healthier SG, to help Singaporeans to take proactive steps to manage their health and prevent the onset of chronic diseases. We are also strengthening aged care systems through Age Well SG, such as by improving neighbourhood infrastructure to support seniors to age in their own home environments.

b. Second, we are championing productive longevity. Our seniors represent a valuable source of talent and experience. To support this, we are providing upskilling and reskilling opportunities through SkillsFuture. In addition, by 2030, we are raising the retirement age to 65 and reemployment age to 70. This way, seniors can continue to contribute meaningfully to our workforce.

- c. Third, we are providing opportunities for seniors to continue contributing actively in their community. For example, under the Team Nila Silver Champions and the Silver Guardian programmes, seniors can help out at Active Ageing Centres and support community programmes.

- d. Finally, the government is working with employers to support more flexible work arrangements. As Singaporeans live longer lives, flexibility will become increasingly important. This will help support our people to manage the various demands of work, caregiving, lifelong learning and other pursuits, at different stages of life.

Building a Longevity Society

8. We have taken a few important steps to prepare for an ageing society, but there is more to be done as our demographics continue to change. More people are expected to live longer, even past the age of 100. Today, Singapore is home to about 1,800 centenarians, up from about just 700 in 2010. So, we need to redesign societies that allow people to remain active, purposeful and connected throughout longer lives.

9. In effect, we need to prepare for a “longevity” society, not an ageing population. This means that the traditional three-stage model of education, work and retirement may no longer hold. Instead, life may involve multiple phases of learning, working, caregiving and contribution. For example, a person may step away from work to care for young children or ageing parents, and later return.

10. This means that we will have to rethink how we organise work, communities and support systems for individuals to navigate multiple transitions, as they move in and out of work across different life stages. Fresh ideas are needed. To echo Professor Lily Kong and her Straits Times commentary last month, ageing is also a test of imagination – asking whether we can design societies that recognise people across the full arc of longer lives.

11. We will also need strong partnerships across government, academia, industry and the community, for a whole-of-society approach to longevity.

Introduction of LSEI

12. Today, we welcome the establishment of the Longevity Societies and Economies Institute (“LSEI”) at SMU.

- a. SMU has long been at the forefront of ageing research through the Centre for Research on Successful Ageing (“ROSA”) and its predecessors since 2014. This includes the Singapore Life Panel, which has tracked the overall well-being of the older population in Singapore, with data of over 12,000 Singaporeans aged 50 and above since 2015.
- b. While ROSA helped us understand how individuals age well, LSEI will go one step further, asking how entire societies must evolve as people live much longer lives. This reflects a crucial shift in focus, from ageing as a life stage, to longevity as a structural transformation, that will profoundly reshape societies and provide new opportunities for all.

13. Through strong data and interdisciplinary perspectives, LSEI will translate research and fresh insights into practical solutions that help redesign work, policy, communities, and systems for a longer-lived society.

a. SMU has committed \$10 million over five years, together with plans to secure further external support, to help seed and anchor the institute. LSEI's focus is also well aligned with Singapore's national RIE (Research, Innovation and Enterprise) 2030 agenda to advance research and innovation on healthy longevity.

b. LSEI's launch at this World Ageing Festival also signals its international outlook and intent to contribute meaningfully to global discourse while remaining grounded in Singapore's context.

14. What makes LSEI distinctive is its multidisciplinary approach anchored on two pillars: building longevity economies and strengthening holistic well-being. This helps us see longevity not just in terms of physical health, but also social, mental and financial well-being. This can help societies harness the opportunities of longevity, rather than simply reacting to its challenges.

- a. Consider LSEI's research on retirement for example. While both men and women tend to be more socially active after retirement, retired men may be more at risk of feeling a reduced sense of meaningful contribution. Such insights highlight opportunities for targeted policy and community interventions.

Institutional Commitment and Partnerships

15. However, generating ideas alone is only the first step. The challenge lies in translating and scaling them into actionable solutions. Often, the technology works. But adoption stalls because questions remain about acceptance and cost-effectiveness.

16. As LSEI develops, there will be scope to explore new business and financing models, strengthen regulatory frameworks, and address governance considerations such as privacy, cybersecurity, and societal acceptance. Only then can we move from small pilots to sustained, scaled, society-wide impact.

17. Partnerships will therefore be critical. I am encouraged that LSEI will work closely with partners across government, industry, the community, as well as global collaborators. These partnerships demonstrate strong collaboration to co-develop and scale solutions for longevity.

- a. For example, SMU partnered Ageing Asia on the 2026-2030 Silver Economy Report, which maps the region's longevity market potential and emerging opportunities over the next 5 years, and this partnership will be helmed by LSEI going forward.

18. I also welcome the five MOUs being signed by the LSEI today – with Workforce Singapore, Agency for Integrated Care, Singlife, Lions Befrienders and St Luke's Eldercare. This development also reflects how critical it is for partners to work together as an ecosystem to address the various elements of longevity.

- a. Let me touch briefly on one of them: LSEI's MOU with Workforce Singapore, which focuses on addressing productive longevity. Workforce Singapore will work with employers to better recognise the value of senior talent and deploy more senior-friendly employment practices.

b. In tandem, the LSEI will delve into the research to support the design, implementation and evaluation of these efforts. And together, this can help build a practical system that allows seniors to contribute for longer.

Closing

19. The demographic transition reshaping Singapore and many other countries is real, and it is accelerating. The task ahead of us is not simply to manage ageing, but to rethink how societies can thrive across longer lives.

20. The establishment of LSEI, the partnerships being formed today, and platforms like the World Ageing Festival are important steps to better support all countries to tackle this issue. So I do encourage you to engage openly and actively across the World Ageing Festival, share your ideas and experiences, and forge partnerships that can drive meaningful impact.

21. Thank you, and I look forward to the rich discussions ahead.