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Aging as an Opportunity for New Job Creation: A Case Study of Startup Businesses Emerging from Elderly Services

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ABSTRACT

Introduction: The aging population presents an opportunity for the emergence of new jobs, innovation in the production of elderly-friendly goods and services, and the provision of new services. Accordingly, this research aims to examine the global experiences of leading startup businesses as a model for leveraging job opportunities in the aging sector.

Methodology: This study is qualitative in nature and conducted using a descriptive-analytical approach. Leading startups in the aging sector were identified by searching international databases with relevant keywords. The criteria for selecting top aging startups included service comprehensiveness, coverage across regions, innovation in service delivery, the breadth of job creation, and social impact. Ultimately, 100 aging startups were selected from among 91,166 startups across five countries—the United States, China, India, Canada, and the United Kingdom—representing three continents: America, Europe, and Asia. To analyze each aging startup and address the research questions, an identity profile was utilized to gain a deeper understanding.

Results: Results indicate that each aging startup in the selected countries provides, on average, two to three general types of services aligned with the macro needs of the elderly (health and wellness, social, economic, living environment, and public services). Within each general service, an average of one to two specialized services are offered. Job opportunities created within aging startups can be classified into at least 30 general categories. The more specialized the related services, the greater the number and diversity of these job opportunities.

Conclusions: By examining leading startups in elderly services, new jobs come to mind that could be created by modeling international examples and localizing them according to the culture and needs of the country. This can meet the needs of both the elderly and graduates, particularly young educated individuals, who are considered the main capital and future builders of any country.

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Introduction:

The increasing elderly population is one of the most critical global challenges of the 21st century, affecting healthcare systems, labor markets, and economic structures (Kalache et al., 2002; Clark et al., 2007). While population aging raises concerns such as pension burdens and declining workforce participation, it also presents new economic opportunities. The growing elderly demographic alters consumption patterns, especially in services, creating demand for age-friendly goods and innovations (Sukpaiboonwat et al., 2014). Aging is increasingly viewed not as a financial burden, but as a driver of new markets and industries.

Evidence from Japan shows that over 90% of businesses expect aging-related services to become a major economic sector in the coming decade. In the U.S., healthcare and eldercare sectors are projected to grow significantly, creating millions of new jobs (U.S. Department of Labor, 2000). Furthermore, global data from the OECD shows that startups contribute over 20% of annual job creation in member countries, with nearly half of these jobs in newly emerging fields (Calvino et al., 2016).

This study aims to explore the global experiences of leading aging-focused startups to identify scalable models for job creation and innovation. By examining key factors such as elderly needs, economic sectors (ISIC), and emerging job categories, the research offers insights into how aging can become a driver of sustainable entrepreneurship and employment—especially for young graduates—when approached strategically and innovatively.

Methodology:

This study employs a qualitative descriptive-analytical approach to identify and analyze leading startups in the elderly care sector. Top aging startups were identified through a systematic search of international databases, including specialized startup platforms such as STARTUP, Crunchbase, Startups List, Wellfound, and BEST STARTUP, using relevant keywords related to eldercare and senior services.

The selection of top startups was based on specific criteria including service comprehensiveness, geographical coverage, innovation in service delivery, job creation potential, and social impact. Startups offering services across multiple elderly care domains or specializing deeply in one or two areas were prioritized. Additionally, accessibility for seniors and their families, use of advanced technologies, diversity of job opportunities, and efforts to improve societal attitudes toward aging were considered.

To ensure representativeness, 100 aging startups were selected from a total of 91,166 startups across five countries—United States, China, India, United Kingdom, and Canada—covering three continents. Data were collected through document review, ecosystem analysis, and examination of dedicated startup profiles. Each startup was analyzed using an identity profile developed through iterative expert consultations.

Quality control was maintained by multiple rounds of expert reviews involving academics and practitioners in entrepreneurship and aging studies. External researchers independently audited the process to minimize bias. Data were continuously refined through approximately twenty expert sessions, ensuring robustness and reliability in findings.


شناسنامه استارت آپ

مؤلفه‌های موردبررسی

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دفتر مرکزی:

تعلق اکوسیستمی:

تعداد نیروی انسانی:

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حوزه های ارائه خدمات سالمندی:

حوزه های اشتغال زایی (فرصت های شغلی):

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منطق انتخاب:

جامعیت خدمات ☐فراگیری در مناطق تحت پوشش ☐نوآوری در ارائه خدمات☐رشد استثنائی☐گستردگی فرصت های شغلی☐عاموریت تعریف شده☐تاثیر اجتماعی ☐

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☐ صفحه اختصاصی ☐ Wellfound (formerly AngelList Talent) ☐ BestStartup.Asia ☐ Startup Pill ☐ Crunchbase ☐ Startup List

آدرس صفحه اختصاصی:

Figure 1: Identity Profile for the Review and Analysis of Startups (Authors)

Results and discussion:

Based on the identified components and characteristics for each startup, a clearer and more precise understanding of the profiles and performance of eldercare startups was achieved. Following the analysis of each eldercare startup using an identity profile, the micro-needs addressed by each startup were extracted. Similar micro-needs were then categorized and named, resulting in five major needs covered collectively by the 100 startups. Subsequently, services were classified according to micro-needs, employment opportunities, and economic activity sectors (ISIC codes), based on the startups' macro-needs.

The analysis revealed that almost all startups, except a few (IDs [17], [19], [37], [46], [56], [57]), offer diverse employment opportunities in fields such as caregiving and nursing, medical services, eldercare consultancy, psychology and counseling, product sales, nutrition consultation, rehabilitation, physiotherapy, pharmacy, dentistry, ophthalmology, and addiction cessation. Corresponding economic activities primarily relate to residential care for elderly and disabled individuals, hospital and therapeutic services, retail pharmaceutical and medical goods, and specialized care for mental health and substance abuse (ISIC codes: 8730, 8610, 8720, 4772).

The primary macro-needs addressed by these startups fall under physical health and wellbeing, including healthcare services, eldercare management, medication administration, remote clinical monitoring, chronic disease management, dental and vision care, and addiction support. Mental health emerged as another critical need, with services encompassing emotional support, psychological counseling, and specialized care for dementia and memory loss.

The social domain was also strongly represented, with many startups providing employment and roles in customer support, social work, social welfare policy, content production, education and skill training, cultural activities, and public relations. These social

services align with ISIC codes for broad social activities, social work, creative arts, and education sectors.

Other notable macro-needs include leisure and recreation services—such as organizing tours and facilitating social interaction—and economic services like marketing, finance, legal advice, insurance, real estate, and housing solutions tailored to elderly needs. Home support services, including personal assistance, housekeeping, cooking, technical maintenance, security, and gardening, were identified under the secure living environment macro-need, linked to residential care support sectors.

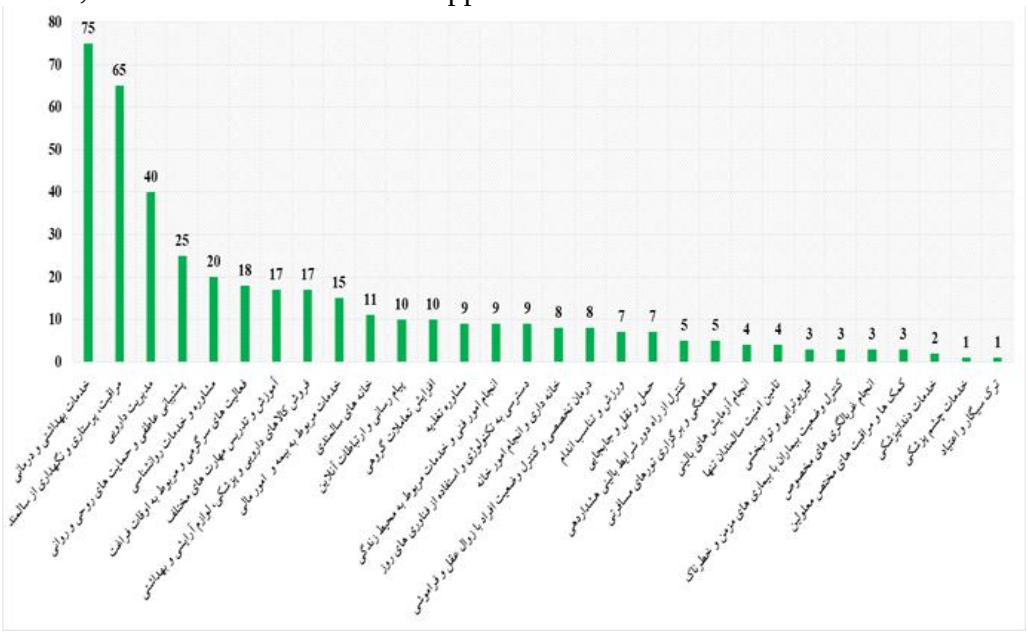

Figure 2: Classification of Services Provided by Eldercare Startups (Authors)

Additionally, many startups emphasize access to advanced technologies and modern digital tools. Employment opportunities in IT-related fields are significant, including computer engineering, artificial intelligence, Internet of Things (IoT) specialists, software development, data analysis, and robotics. These roles support startups in improving service delivery, customer engagement, and operational efficiency.

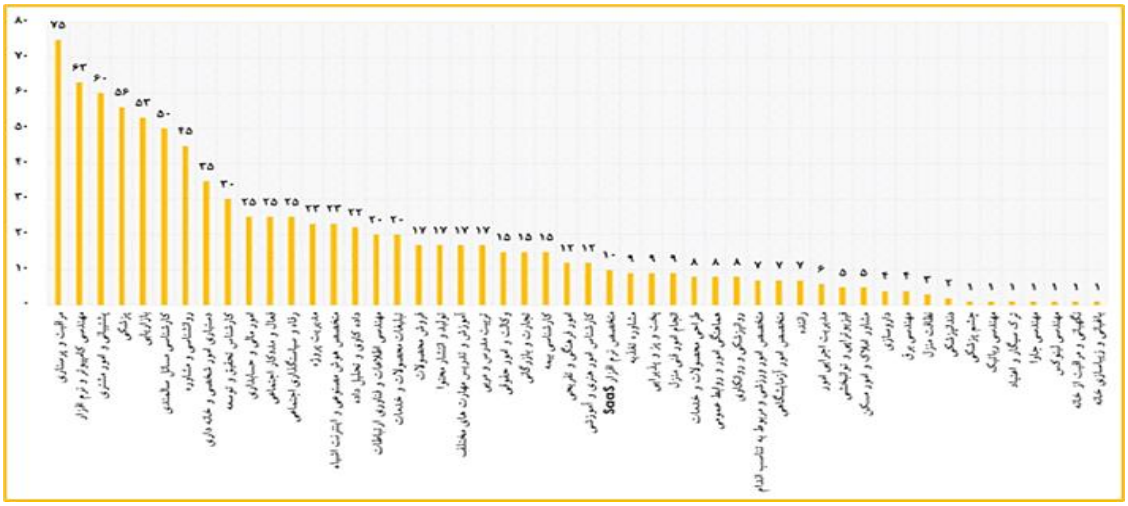

Figure 3: Employment Opportunities Created by Eldercare Startups (Authors)

The economic activity sectors, classified according to ISIC codes, confirm that most eldercare startups operate primarily within residential and healthcare services, reflecting their focus on providing comprehensive medical and care services to seniors. The integration of technology-focused employment highlights the increasing role of innovation in eldercare startup ecosystems.

Overall, the findings demonstrate that eldercare startups address a wide range of needs, with the highest concentration in healthcare and social support services. They also contribute significantly to employment, particularly in health-related and technological fields, while engaging in diverse economic activities critical for sustainable eldercare ecosystems.

Conclusions:

As the number of job seekers in the country continues to rise alongside the growing elderly population, this study addresses both the employment needs of young graduates and the care requirements of the aging population through an examination of leading eldercare startups. Findings from case studies of eldercare startups in selected countries demonstrate the significant potential of this sector in generating employment and meeting the increasing demands of older adults. The startup ecosystem typically begins by identifying the core needs of the elderly, followed by the creation of services tailored to these needs, which in turn gives rise to new employment opportunities.

The study shows that eldercare startups offer diverse services spanning multiple aspects of elderly life. On average, each startup provides two to three broad service categories aligned with major eldercare needs, with each category encompassing specialized services. These services cover areas such as healthcare, living environment, social support, recreation, and economic assistance, reflecting a holistic approach to the silver economy. Moreover, the diversity and specialization of services increase the variety and number of job opportunities available.

Research indicates that eldercare startups have created at least 15,000 jobs for young workers, including both specialized health-related roles and general supportive positions such as IT, marketing, product design, and customer service. The integration of innovative technologies, including artificial intelligence, IoT, and digital platforms, has further expanded the scope of these opportunities. Jobs created range from direct elderly care roles to supporting functions that enhance service delivery and operational efficiency.

The growing demand for long-term care services aligns with global trends, underscoring the sector's role as a key area for sustainable employment growth. By learning from international experiences and adapting successful models to local cultural and social contexts, it is possible to foster innovative eldercare solutions that simultaneously address unemployment among young graduates and the needs of the aging population. This research highlights actionable strategies for policymakers, educators, and entrepreneurs to support the development of eldercare startups and promote a vibrant, sustainable silver economy.

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Authors' contributions:

All authors contributed to the study design, data collection, and data analysis.

Conflicts of interest:

The authors declare no conflicts of interest.