



Market Analysis of Elderly Care Service in Singapore

Samuel Soh

13 May, 2021



Overview

- Active aging is happening worldwide, and more elderly care services are needed
- SilverCare is expanding from US into the Asian markets
- Exploration of market segmentation in Singapore is therefore required, so as to understand the senior population demographics and support market positioning of the company's service

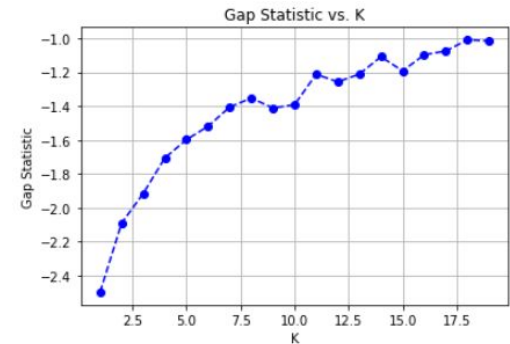
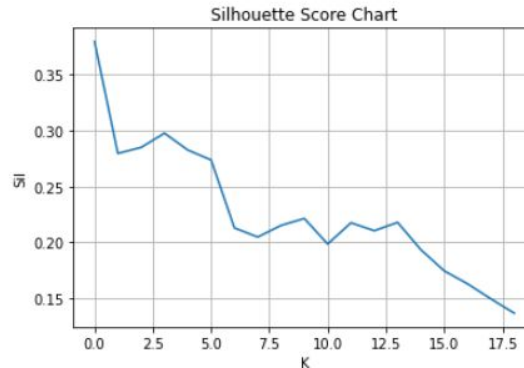
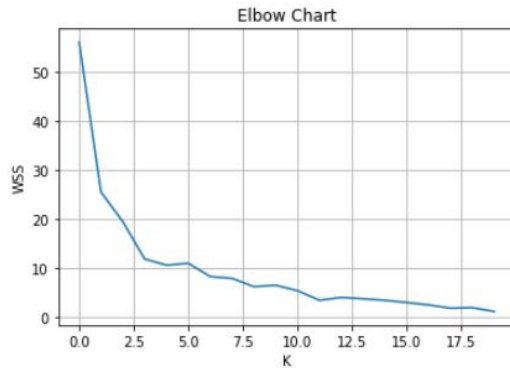


Data acquisition and cleaning

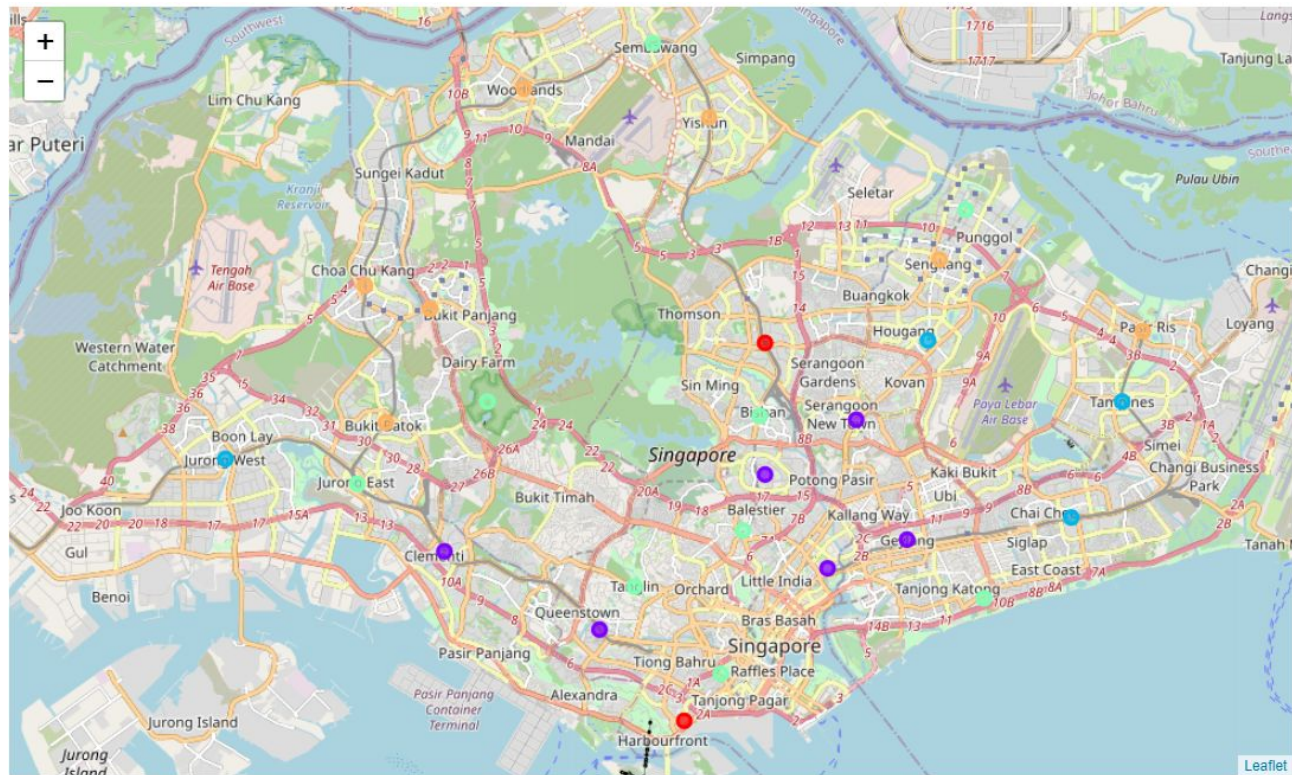
- Neighbourhood areas data were extracted from the Master Plan 2019 Planning Area Boundary KML file on [Data.gov.sg](https://data.gov.sg)
- Population demographics from 2015 were queried from [Onemap.gov.sg](https://onemap.gov.sg)
- Existing elderly care facilities were referenced from the Agency for Integrated Care (AIC) - Map for Eldercare Service Locator
- Planned areas with no demographics data were dropped
- Total of 28 neighbourhood areas, and 12 features

Market Classification

- K means clustering algorithm used for unsupervised learning
- Optimal k value of 5 selected, with reference to the Elbow Score, Silhouette Score and the Gap Analysis Score.

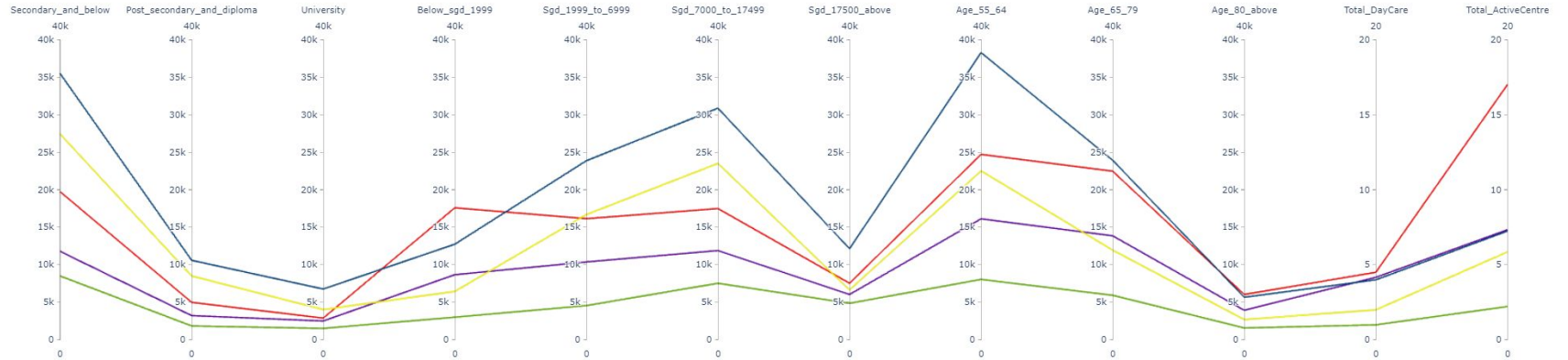


Results



Results

- Mean value of the clusters' featureset





Recommendations

- **Cluster 2** (Highest income/population group with medium number of elderly care facilities) - to provide premium activities and care packages, with focus on active seniors.
- **Cluster 4** (Higher income group, medium senior population, with lower number of elderly care facilities) - to provide higher tier activities and care packages, with focus on active seniors.
- **Cluster 1** (Balanced income group, lower senior population, with medium number of elderly care facilities) - to provide mid tier activities and care packages.
- **Cluster 3** (Balanced income group, lowest senior population, with lowest number of elderly care centres) - to combine with Cluster 1 as a service target group.
- **Cluster 0** (Lowest (with balanced) income group, higher senior population, with highest number of elderly active centres) - to provide lower/mid tier activities and care packages, bearing in mind the high number of competitions for the elderly active centres.



Future Directions

- SilverCare can zoomed into further service related to gender and religion groups.
- Religious beliefs of seniors is important in their end of life care.
- Significantly more females in the age 80 and above group. The emotions of elderly ladies can be more sensitive than elderly men and thus better cared for by caregivers.