

Empowering India's Senior Citizens

For Prelims: SAGE Portal, SACRED Portal, Atal Vayo Abhyuday Yojana, Silver economy

For Mains: Significance of empowering senior citizens, Role of the government in facilitating silver

economy

Source: PIB

Why in News?

Recently, the **Minister of State for the Ministry of Social Justice and Empowerment** provided valuable insights into the accomplishments of the <u>Seniorcare Ageing Growth Engine(SAGE) Portal</u> and <u>Senior Able Citizens for Re-Employment in Dignity (SACRED)</u> Portal the significant contributions made under the <u>Atal Vayo Abhyuday Yojana (AVYAY)</u>.

■ These initiatives have been instrumental in addressing the needs and concerns of India's senior citizens, fostering innovation, providing employment opportunities, and ensuring the overall well-being of the elderly population.

What is SAGE Portal?

- The SAGE Portal serves as a catalyst to **attract entrepreneurs and start-ups** to invest in the <u>"silver economy"</u> segment, fostering innovation in elderly care solutions.
- SAGE provides convenient "one-stop access" for stakeholders, including senior citizens and their families, to discover and access a wide range of products and services catering to their needs
- The government plays a crucial role as a facilitator, enabling the elderly to access the products and services offered by identified start-ups through the SAGE Portal.
 - Selected start-ups or start-up ideas receive equity support of up to Rs. 1 crore per project through the Industrial Finance Corporation of India (IFCI).
 - The government ensures that the total government equity in the start-up does not exceed 49%.

Silver Economy

- The silver economy is the system of production, distribution and consumption of goods and services aimed at using the purchasing potential of older and ageing people and satisfying their consumption, living and health needs.
- The silver economy is analyzed in the field of social gerontology (study of aging) not as an existing economic system but as an instrument of ageing policy and the political idea of forming a potential, needs-oriented economic system for an aging population.
- Its **main element is gerontechnology** (Technology pertaining to aged people) as a new scientific, research and implementation paradigm.

What is SACRED Portal?

- SACRED Portal empower senior citizens and provide them with opportunities for reemployment.
- This portal specifically targets citizens aged 60 years and above, focusing on the needs and requirements of this age group.
- The portal provides opportunities for senior citizens to find suitable jobs and work options that match their preferences and skills.
- The SACRED Portal employs a virtual matching system that aligns the preferences of senior citizens with private enterprises seeking experienced individuals.
- Through job opportunities, the SACRED Portal helps senior citizens attain financial security and reduces their dependence on external support.

What is Atal Vayo Abhyuday Yojana (AVYAY)?

- About:
 - The AVYAY aims to provide holistic support for senior citizens.
- Components:
 - Integrated Programme for Senior Citizens (IPSrC):
 - This component grants aid to implementing agencies to run and maintain Senior Citizens Homes, offering shelter, food, medical care, and entertainment opportunities for indigent senior citizens.
 - State Action Plan for Senior Citizens (SAPSrC):
 - States and Union Territories receive grant-in-aid to create a pool of trained geriatric caregivers, conduct special cataract drives, and implement other state-specific welfare activities for indigent senior citizens.
 - Rashtriya Vayoshri Yojana (RVY):
 - This component provides eligible senior citizens suffering from age-related disabilities with assisted living devices, enhancing their bodily functions and overcoming their disabilities.
 - Elderline National Helpline for Senior Citizens (NHSC):
 - The <u>Elderline</u> offers a toll-free helpline (14567) to provide free information, guidance, emotional support, and field intervention in cases of abuse, ensuring an improved quality of life for senior citizens.
 - Senior-care Ageing Growth Engine (SAGE): This component aims to encourage youth to think about the problems of the elderly and come up with innovative ideas for elderly care and promote them into start-ups by providing equity support.
- Outcomes:
 - Nearly 1.5 lakh beneficiaries are staying in the Senior Citizen homes.
 - During the last 3 financial years a total of Rs. 288.08 crore grants in aid released and number of beneficiaries is 3,63,570.
 - Improved quality of life and social integration for indigent elderly individuals.
 - Promotion of an inclusive society that values and respects senior citizens.
 - Economic growth through the development of the "silver economy" and employment generation.

What are the Other Initiatives Related to Elderly in India?

- National Policy on Older Persons (NPOP)
- National Social Assistance Programme
- Pradhan Mantri Vaya Vandana Yojana (PMVVY)
- SAMPANN Project

