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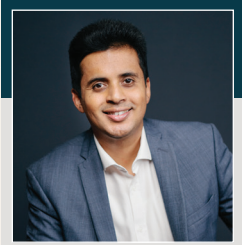
Senior Living in India: A market poised for Innovation and Growth

An exclusive conversation with

ADARSH NARAHARI

Founder & Managing Director, Primus Senior Living
Founder, Marzi





Adarsh Narahari

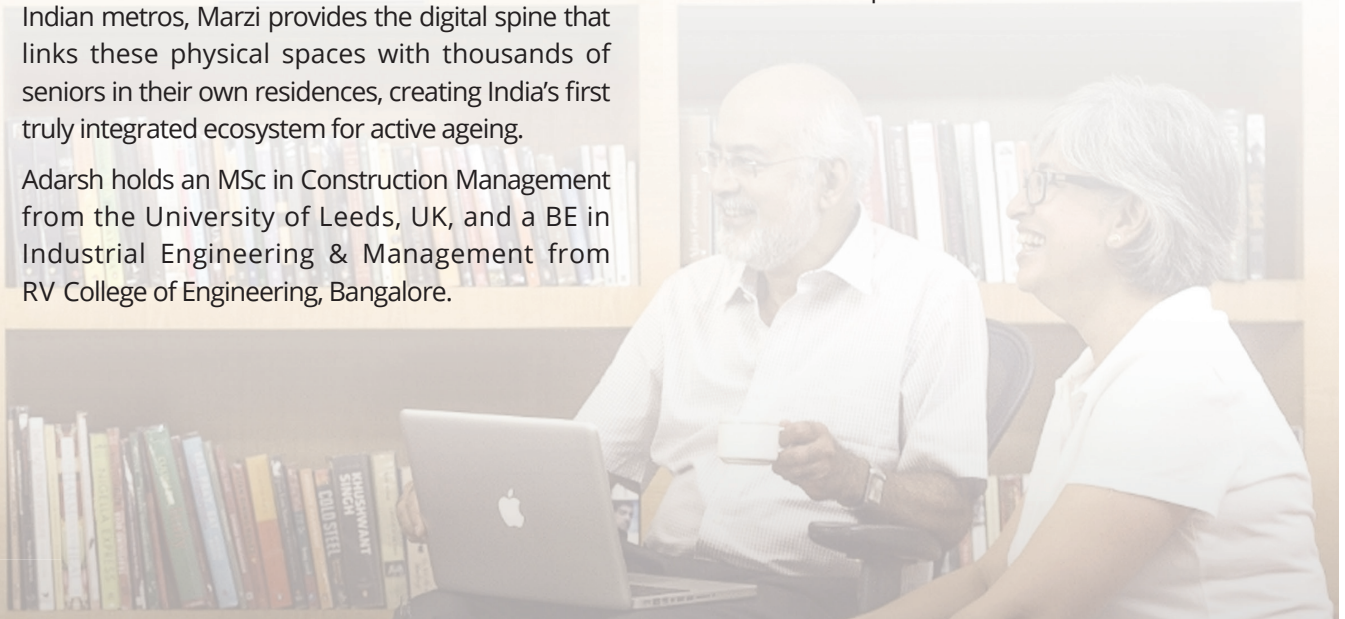
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Adarsh Narahari is widely regarded as India's leading voice on ageing and longevity. He founded Primus Senior Living, a venture that re-imagined retirement for affluent, independent Indians by combining world-class design, proactive healthcare and warm hospitality. Over the past decade he has travelled across the world to benchmark the finest senior-living models, translating those insights into award-winning Primus communities. His work has earned repeated honours and awards from well known establishments. Building on Primus' success, Adarsh is now scaling his vision far beyond the walls of any single community. In 2025 he launched Marzi—a full-stack, tech-enabled lifestyle platform that delivers trusted concierge services, preventive health programmes, AI companionship, travel planning and home-safety upgrades to elders wherever they live. Marzi is fuelled by a US \$20 million investment from General Catalyst and Zerodha co-founder Nikhil Kamat. While Primus continues to add inter- and multigenerational housing to its pipeline of 3,500 homes across 6 Indian metros, Marzi provides the digital spine that links these physical spaces with thousands of seniors in their own residences, creating India's first truly integrated ecosystem for active ageing.

Adarsh holds an MSc in Construction Management from the University of Leeds, UK, and a BE in Industrial Engineering & Management from RV College of Engineering, Bangalore.

India is at the cusp of a generational shift - where longevity, independence, and aspiration are reshaping how we envision life after retirement. No longer defined by compromise, senior living is emerging as a lifestyle choice rooted in dignity, wellness, and community. As the traditional joint family structure evolves and the number of financially empowered seniors rises, the demand for thoughtfully curated, purpose-built living spaces has never been more urgent or more exciting. In a market still underpenetrated yet brimming with potential, senior living is not just a real estate segment - it's a brand-new way to live well.

In this edition of Real Estate Edge, **Dipali Gandhi, Head - Research, Communication and New Initiatives at ASK Property Fund** engages in a conversation with **Mr. Adarsh Narhari, Founder & Managing Director, Primus Senior Living & Founder, Marzi** to explore the sector's evolution, key formats, regional trends, policy frameworks, business models, and future potential. Below are the excerpts from their conversation.





What differentiates senior living in terms of features, offerings, safety, and security vs regular residential projects? Why is there a need for a separate product offering in the Indian context?

Senior living communities are purpose-built environments designed to address the physical, emotional, and social needs of the elderly—features largely absent in standard residential developments.

These communities incorporate thoughtful architectural features like step-free access, wider doorways, anti-skid flooring, emergency switches, elevators with seating, and emergency response systems making them safer and more accessible. Additionally, the emphasis on round-the-clock security, on premise medical infrastructure, and a curated lifestyle offering including wellness facilities like yoga, hobby clubs, libraries and social engagement programs, positions senior living as a holistic solution rather than a mere housing format.

This offering is particularly relevant in the Indian context, where the shift to nuclear family structures, migration, increased longevity and a growing population of financially independent seniors is driving the need for such dedicated environments. Many NRIs returning home post-retirement are also seeking structured and secure communities similar to Western formats.



How has the concept of senior living evolved in India? What are the key demand drivers?

Historically, the concept of senior living in India was limited to NGO-run old age homes offering only basic facilities. However, the mid-2000s marked a turning point with private players offering more dignified and lifestyle-oriented solutions. Today, the segment has transformed significantly offering diverse formats such as independent living, assisted living, memory care and multigenerational living with integrated healthcare and wellness.

This evolution has resulted due to the strong demand drivers: a rapidly aging population, Urban migration

of younger family members, rising desire among seniors for independence, dignity, and active community life. This sector is also benefitting from the increased financial independence among the elderly and health-conscious seniors and nuclearization of Indian families. Moreover, there is a change in perspective of society towards Senior Living and children are also considering this option as it's a more secured form of living, particularly when they are settled abroad.



Please share your insights on demand and supply trends in the segment.

Senior living remains underpenetrated in India, with less than 0.001% market coverage compared to the global penetration of 6% - 11%. While the current supply is estimated as just 20,000 homes, the demand stands at over 5,00,000 homes, highlighting a significant gap.

Regionally, South India (Bangalore, Coimbatore, Chennai) accounts for ~60% of projects. The early adoption is driven by cultural receptiveness and healthcare ecosystem. West India (Pune, Mumbai, Ahmedabad) is emerging as a stronghold with premium and mid-market formats gaining traction. In North India (Delhi-NCR, Chandigarh, Dehradun) this format is gaining momentum due to their pleasant climates and spiritual appeal, which resonates with many retirees.



What are the different senior living formats available in India? Which ones are most preferred?

India's senior living market today offers a variety of formats designed to meet the evolving health and lifestyle needs of its aging population. These include Independent Living for active seniors with minimal medical needs, Assisted Living for those who need support for daily activities like bathing, dressing, medication, Memory Care units specifically designed for individuals with Alzheimer's and dementia, Skilled Nursing Facilities that offer full-time medical support for chronic conditions,



Continuing Care Retirement Communities (CCRCs) that allow seamless transition from independent to assisted nursing care within one campus, Luxury Senior Living formats that cater to affluent seniors with premium amenities and personalized services, Charity-Based Homes that provide free or subsidized options for economically weaker sections.

Currently, independent living dominates due to a high percentage of active seniors. However, CCRCs and assisted living are gaining traction, especially among families seeking continuum-of-care solutions. The premium and luxury segment is also expanding driven by demand from NRIs and affluent seniors.

Senior living developments in India are evolving as either Standalone Projects or part of Inter-generational townships.

Standalone Projects offer a focused and age-friendly environment. They are suited for seniors seeking peace, privacy, and a community of peers.

Integrated in Townships promotes intergenerational engagement while offering senior-focused services. They are preferred by families who want proximity between elderly parents and younger generations.

Trend: Both formats are gaining traction, but inter-generational formats are seeing rising demand due to their inclusive social dynamic and convenience.



How do you select locations for Senior Living projects?

The choice of location plays a pivotal role in the success of senior living projects. Developers and residents consider several criteria like proximity to Quality Healthcare, Safe and Pollution-Free Environment, Accessibility for Visiting Family, Availability of Trained Workforce, Land Cost and Scalability Potential, Favorable Climate and Cultural and Spiritual avenues within proximity.

These factors collectively influence not just desirability but also the viability of senior living developments across regions.



How does the pricing and maintenance costs in this segment differ from regular projects?

Senior living units typically command a **10-30% premium, over conventional residential units.** This is due to their specialized design, services, and healthcare integration.

Additionally, maintenance costs are significantly higher than regular housing due to 24/7 medical and emergency services, Specialized staffing (nurses, chefs, caregivers), Wellness and community programming, Concierge and support services and Food and Beverage plans.



Please throw light on the Regulatory Environment and Incentives available.

The regulatory framework for senior living in India is still at its nascent stage. In 2019, Ministry of Housing and Urban Affairs (MoHUA) issued model guidelines which were adopted partially by states like Maharashtra (MahaRERA guidelines, 2024).

However more needs to be done to create an enabling environment for this sector. Suggested enhancements include: Recognition of senior living under master plans and residential zoning Higher FSI or FAR incentives for senior-friendly developments, Faster approval windows and single-window clearances, Tax relief for developers and residents, Standardization and Accreditation to ensure quality of care, Public- private partnerships to expand access, especially in mid-income and affordable segments.

Strengthening of regulatory environment is essential to ensure the sustainable growth and credibility of senior living as a sector.



What are the prevalent Business Models?

India's senior living market offers several business models, each catering to different financial and lifestyle preferences.

Ownership Model is the most common model where residents buy the unit and pay recurring service fees. Rental/Membership model is gaining popularity for its flexibility and lower upfront commitment. In Leasehold Model residents pay a one-time lease amount for long-term occupancy. Hybrid Models are a mix of ownership with optional assisted living add-ons.

Trends indicate that while ownership still dominates, rental and hybrid models are expected to rise, particularly among NRIs, mobile retirees, and seniors without heirs.



Please share your views on the growth in Senior Living segment in India going forward. Which locations and formats are likely to dominate?

The future of senior living looks promising, with the market expected to grow at a compound annual growth rate (CAGR) of approximately 27%, potentially reaching USD 7.7 billion by 2030.

This could result in the demand outpacing supply significantly. Among regional growth hotspots South India continues to lead due to infrastructure and early acceptance. West India especially Mumbai, Pune and Ahmedabad are becoming centers for premium offerings. In North India, NCR, Dehradun, Chandigarh, Jaipur, Lucknow are gaining traction. East & Northeast regions are emerging due to affordability and spiritual preferences.

From the Winning Formats, Independent Living will remain dominant. CCRCs and Assisted Living are gaining traction for mid-to-long-term care. Intergenerational Townships address emotional and social needs. Rental/Hybrid Models ensure accessibility for wider demographics. Tech-enabled Senior Living that offers facilities that integrate smart health monitoring, IoT, and community apps will become differentiators.

With increasing awareness, supportive policies and evolving consumer expectations, the sector is poised for transformative growth.

For further information, please contact:

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