

MEDIA RELEASE

OLDER MALAYSIANS NEED A MORE COMPREHENSIVE SOCIAL PROTECTION POLICY

KUALA LUMPUR, 18 JANUARY 2021 – Inadequate savings, poor retirement plan and an increase in life expectancy among older people in Malaysia will create a problem to the society as the country is gradually moving towards an ageing population, according to the Vice-Chancellor Universiti Malaya, Professor Dato' Ir. Dr. Mohd Hamdi Abd Shukor.

The latest data from Department of Statistics Malaysia (DOSM) revealed that 20% of Malaysia's population will be 60 and older in 2040, with 1.4 million of these seniors aged 80 and older.

Realising this problem, Professor Dato' Ir. Dr. Mohd Hamdi Abd Shukor said there is a need for a comprehensive database on ageing related issues which will provide useful input towards strengthening social protection policies for older people in the country.

"The Malaysia Ageing and Retirement Survey (MARS) is an enormous project aimed at generating an internationally comparable dataset on middle-aged and older people on issues related to ageing and retirement," he said during the virtual launch of MARS Wave 1 Snapshot Report in Kuala Lumpur today.

Funded by the Employees Provident Fund (EPF), the MARS research is conducted by Universiti Malaya's Social Wellbeing Research Centre (SWRC) with technical support from the Survey Research Center, University of Michigan. The MARS study is a nationwide, longitudinal study conducted among individuals aged 40 and older to collect micro-level data on various aspects of ageing.

Modelled on the Health and Retirement Study (HRS) in the United States, MARS will be a national landmark in scientific research providing a much-needed foundation to better understand ageing-related issues in Malaysia and in designing the appropriate evidence-based policies for adults and older people.

Commenting further, Chief EPF Officer of the Employees Provident Fund (EPF), Alizakri Alias said: "the EPF is pleased with this collaboration with SWRC and the progress of the MARS report. We recognize that the future social and economic needs will be very different from today's perspective and we need to be able to have a glimpse of what the future may look like in order to prepare appropriately. We will be monitoring the development of the report keenly and the datasets will certainly help in fulfilling our vision of helping our members to achieve a better future."

According to the Director of Social Wellbeing Research Centre (SWRC), Emeritus Professor Datuk Dr Norma Mansor, the implications of being an ageing nation will depend on how policymakers and stakeholders respond to the shift.

"With comprehensive policies and strategies in place early, an ageing trend does not necessarily have to have a negative impact on the economy," she said in an earlier statement.

She also thanked the University of Michigan for the strategic collaboration. "When we forged strategic partnerships, we build on complementary strengths. The University of Michigan is committed to sharing their expertise in community research with a rich data source to study the economics, health, demography of aging and other psychosocial issues that are important in the study of older adults."

The virtual launch marked the success of MARS Wave 1 project which started from November 2017 to July 2019.

About Universiti Malaya (UM)

Universiti Malaya (UM) is the country's first university. Following the passing of the University of Malaya Act in 1961 by Parliament, UM was recognised as a public university. UM, as it is known today, was officially made a public university in the Federation of Malaya on 1 January 1962.

UM is supported by two academies, thirteen faculties, three institutes and three academic centres that encompass medicine, science, technology, social sciences and humanities. The university also houses Malaysia's first and biggest teaching hospital - University of Malaya Medical Centre (UMMC). In addition, the Research Cluster had been formed to drive further breakthroughs in knowledge. The emphasis on research is strengthened by the presence of centres of excellence at several of its learning centres.

UM continues to consolidate and solidify its position in both the national and international arenas. It now stands among the world's top 100 universities and is ranked 59th in the Quacquarelli Symonds (QS) World University Rankings 2021. In the QS Graduate Employability Rankings 2020, UM falls within the global band of 141-150. Meanwhile, it has also maintained its 5-star rating in the QS Stars University Rating System. In addition, UM is ranked 32nd in the world, 5th in Asia and 6th in the City Centre Campus Setting of UI GreenMetric World University Rankings 2020 based on green campus sustainability and environmental management efforts.

About the Employees Provident Fund (EPF)

The Employees Provident Fund ("EPF") is one of the oldest retirement funds in the world. Established in 1951, the EPF is a social-security organisation focused on safeguarding member savings and delivering excellent services. In recent years, in line with its vision of helping members achieve a better future, the EPF has expanded its role to encompass the creation of a comprehensive social well-being ecosystem. Today, the EPF remains steadfast in its commitment to members through consistent efforts to update and improve itself, in order to build the foundation for sustainable, holistic and equitable well-being for all Malaysians

About Social Wellbeing Research Centre (SWRC)

The Social Wellbeing Research Centre (SWRC), Faculty of Economics and Administration, University Malaya is a think and do tank in social protection and wellbeing for inclusive development and social cohesion. SWRC, established in 2011 from an endowment by the Employee Provident Fund (EPF), has been generating and disseminating evidence-based knowledge on related issues for the benefit of all. This is facilitated through engagements and collaborations with leading national and international partners.

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