

# Investment Plans

The State Council, China's cabinet, encouraged private investment in care services focusing on the elderly as part of a program announced on September 13. China currently has the largest population of senior citizens in the world.

China aims to complete a social care network for its elderly by 2020, when the total number of senior citizens is expected to reach 243 million, according to the program.

Of the 44,000 retirement care institutions in China, an estimated 75 percent are sponsored by the

government. Non-governmental institutions are having difficulty finding land and investment opportunities.

The new program marked breakthroughs in the areas of land allocation, tax and government subsidy policies, said Dang Junwu, Deputy Director of the China Research Center on Aging.

According to the new program, non-profit retirement care institutions sponsored by private investors will enjoy land use policies equal to their state-owned counterparts and be exempt from all administrative fees.