

# HOW TO AVOID THE FUNERAL VULTURES THIS WINTER



Did you know that winter is the death season? According to the Australian Institute of Health and Welfare, there are more deaths in the winter months of June, July and August, and less deaths in the summer months of December, January and February. Although pneumonia and influenza were primary causes of death, they are often associated with other causes of death, especially cardiovascular and respiratory diseases, and especially among older persons. Deaths peak in winter, in parallel to outbreaks of influenza and other respiratory infections.

'Australia on track for killer flu season as experts urge public to get vaccinated'

In 2018, Australia had a pretty quiet flu season and that means that community immunity wasn't built up to protect against this year's virus, but health experts are warning Australia is on track for a killer flu season. In March 2019, more than 10,000 people were diagnosed with the flu. In March 2018, that number was 3,173. With numbers showing three times as many people being diagnosed with the virus so far this year, compared to the same period in previous years, experts are urging the public to get vaccinated. According to the Chair of the Immunisation Coalition, Professor Robert Booy, in a busy year, there were a number of people who would be expected to get the flu and die from it. "This year, we expect the flu to kill at least 4,000 people which is the same number as deaths from suicide and the road toll combined," he said.

Australia's largest funeral companies need more people to die this season The funeral industry in Australia is big business for large corporations with revenue primarily determined by the death rate and funeral volumes. More than 160,000 Australians will die this year with one person dying every 3 minutes. However, funeral businesses are facing a difficult truth: not enough people are dying, which isn't great for business.

'An increase in deaths from a killer flu season may be good for shareholders, but not for some.'

In 2018, Australia's largest funeral services company InvoCare (ASX: IVC) reported to shareholders that a lower number of deaths from an unusually mild winter flu season last year impacted its bottom line. In a statement to the Australian Stock Exchange in February, InvoCare CEO Martin Earp said, "Operating results for 2018 were impacted by soft market conditions, namely, a lower number of deaths. "History suggests that these conditions are unlikely to be sustained and that reversion to the positive long-term trend is typical," he added.

InvoCare's rival Propel Funeral Partners Ltd (ASX: PFP) also reported lower profits, with below trend funeral volumes, due to a benign flu season last year. Propel's CEO, Albin Kurti said, "Historical experience suggests that the significant, year on year decline in death volumes we've seen in calendar year 2018 should be temporary, given the growing and ageing population, and prior year on year declines have rebounded quickly. When the rebound occurs, Propel will be well placed to benefit, given operating leverage within the business," he said.

Between them, both InvoCare and Propel Funeral Partners control more than 40 per cent market share and are an attractive investment for investors looking for consistent growth with revenues and earnings highest during the winter months, when influenza and pneumonia cases peak. So an increase in deaths from a killer flu season may be good for shareholders, but not for some.

Don't be another funeral statistic this winter. Get your flu vaccination! Every year thousands of Australians are dying or being admitted to hospital for complications of the flu. That is entirely avoidable if people have their flu vaccination. The Australian Government recommends everyone from six months old wishing to protect themselves against the flu should get immunised. Vaccination is a safe and effective way to protect yourself from flu; people who get vaccinated are at lower risk of getting an infection (and developing serious disease) than those who do not. In most states, the vaccine has already been distributed to GPs and many pharmacies.

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