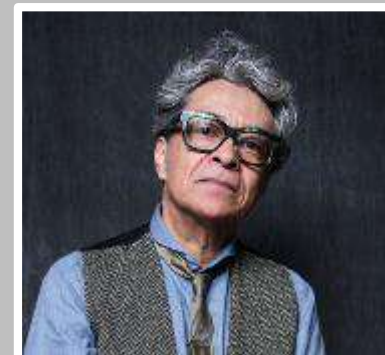




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AGING REFRAMED

*Rethinking perceptions of Baby Boomers 55+
and the future of aging.*



Aging Looks Different in 2020



Jesus Vazquez



Age = 54

Michelle Obama



Age = 56

Carmen Lomana

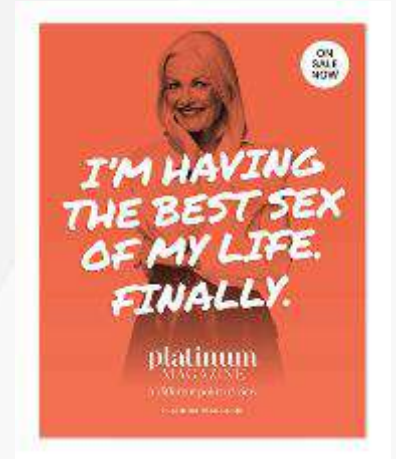


Age = 72

Wang Deshun



Age = 83



Generational Overview:

Boomers are parents and grandparents to today's youth generations.

	Boomers	Gen X	Millennials (Gen Y)	Gen Z
Born	1944 – 1964	1965 – 1980	1981-1995	1996-2010
Age <i>(in 2019)</i>	55-75	39-54	24-38	9-23
Cohort	Named after a large “birth boom” after WWII. Grew up in a time of post war affluence.	A rebellious generation, distrustful of the establishment. Called “latchkey kids” because they had less adult supervision.	Called “Generation Me” due to entitlement, but came of age during the “great recession”.	Most diverse generation yet. Charged with saving the planet.
Defining tech	Televisions	Computers	Internet	Social Media
Current Concerns	Anticipating, funding & enjoying retirement	Being the sandwich generation	Adulting; Getting on the property ladder	Climate change; Entering the workforce
Pop Culture Moment	Rock & Roll; Swinging Sixties.	Grunge; Brit Pop; Acid House.	Unlimited choice	Genre-less [link]

The Challenge:

Our industry is regularly accused of missing the mark with Boomers

IT'S TIME TO UPDATE HOW WE THINK ABOUT BOOMERS & AGING

- The outlook on growing older is portrayed as a 'narrative of decline rather than a **time of opportunity and change**'. [1]
- 'Most advertising features the under-40s, when **in fact the over-40s spend most**'. [1]
- With fundamental demographic shifts occurring, it is more important for brands and marketers to **connect with the 55+ generation** in an authentic and proactive way.



Baby boomers: ¿Por qué esta generación cambiará la edad?

**“Old age” is made up—
and this concept is
hurting everyone**

**Baby boomers and retail: the
need to re-engage the forgotten
generation**

La generación del «baby boom» mete presión al sistema de pensiones

- La explosión de natalidad elevará hasta 15 millones el número de jubilados en 2042

***Baby Boomers to Advertisers:
Don't Forget About Us***

**Baby Boomers Spend More Than
Millennials -- Yet Are Ignored By
Advertisers**

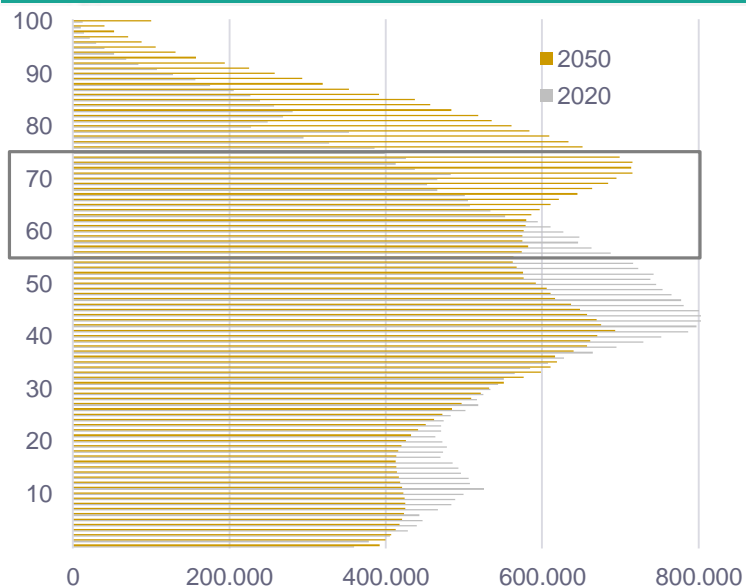
Advertisers ignoring the big-spending baby boomers

The Baby Boomer Opportunity in Spain

Demographic shifts related to older consumers creates new opportunities for brands around the world

BOOMERS SILVER TSUNAMI

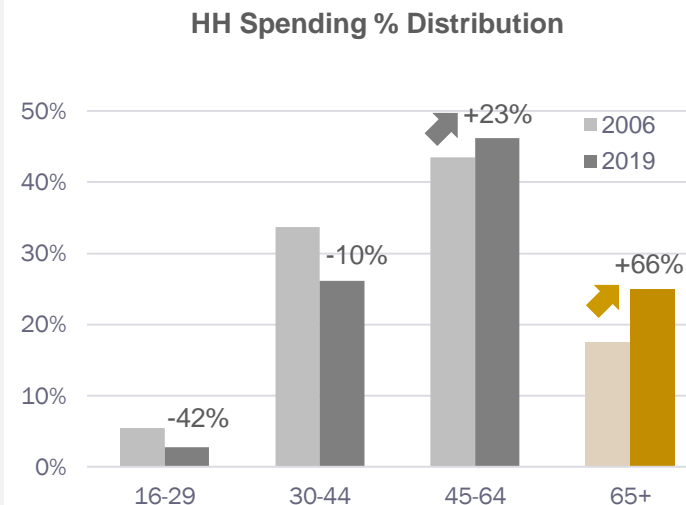
Spanish population continues to get older at an unprecedented rate



- Ind 55-75 **have increased in Spain** 30% in last 20 years [1] and will increase another 11% in the next 30 years [2].
- In 2030, 25% of Spanish population. will be Boomers [4]
- Declining fertility rates and healthcare improvements are driving **growth in number of older people** in global pop.

BOOMERS SILVER DOLLAR

Spending power of HH with individuals 65+ is vital and strong



- Spanish Boomers spend more money in Household Services (electricity, water, etc.), food, household goods and transport [2]
- The 65+ HH's are the only one with increasing HH spending (+66% vs. 2006).

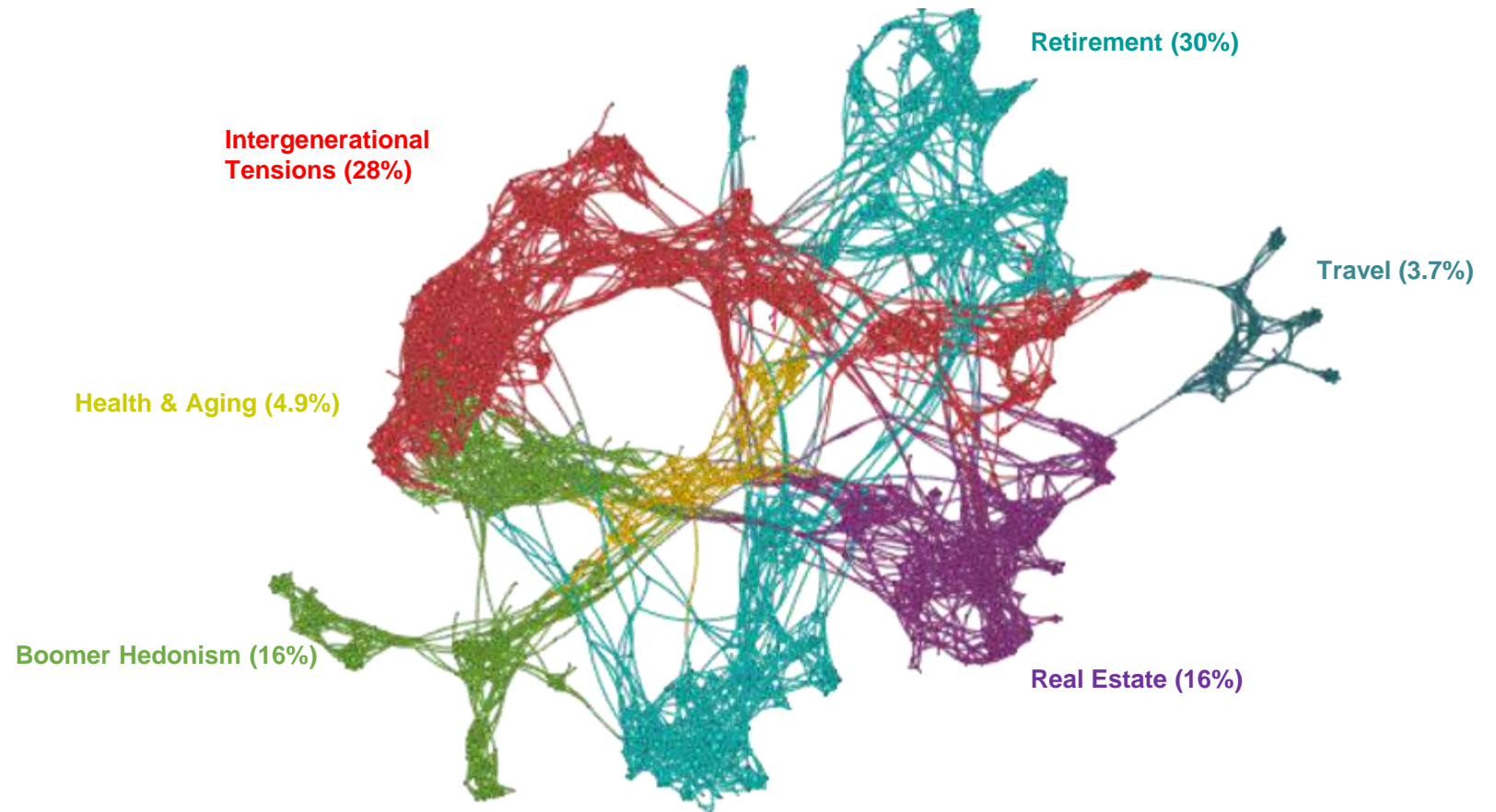
Snapshot of Current & Emerging Baby Boomer Themes

Quid is a web-based tool that uses NLP software to find and display patterns across news articles, blogs, text files.

News coverage related to Baby Boomers breaks into six themes

- Over 1,940 articles mentioning the 'Baby Boomers' cohort were published from Dec 2018 to Dec 2019.
- Only articles that included the term Boomer or Baby Boomer are included in the network.
- The network reveals some predictable topics associated with aging as well as some more surprising themes like **Boomer hedonism and intergenerational tensions**.

Analysis of global news coverage from Dec 2018 – Dec 2019



Source: Quid. News article network with 1,940 stories. Colored by theme. Sized by degree. Labeled by theme. English Language (Global).

Connecting with Baby Boomers

Seven territories for marketers to consider:

LIFESTYLE OVER AGE



How increased longevity and less linear milestones are shifting perceptions of aging

LIFE BEGINS AT 60



How the last generation of hedonists are pushing boundaries and reinventing retirement

BOOMER BACKLASH



How younger generations are holding Boomers responsible for issues in society

ENCORE ECONOMY



How Boomers are staying in the workplace for longer and creating economic value vs. burden

BOOMERS ARE DIGITAL



How Boomers are making the digital world work for them

BOOMER HEALTH TECH



How disruptive health and wellness tech is poised to augment the aging process for Boomers

SEASONED SHOPPERS



How research, customer service, and value continues to guide Boomers in the purchase funnel

LIFESTYLE OVER AGE

78% of US Baby Boomers agree they don't want to be defined by their age. In fact, the typical global Baby Boomer feels **NINE YEARS** younger than their actual age.

Source: Foresight Factory US 2019 / Ipsos Perennials 2019



Lifestyle Over Age – “La actitud es todo”

How increased longevity and less linear milestones are shifting perceptions of Baby Boomers



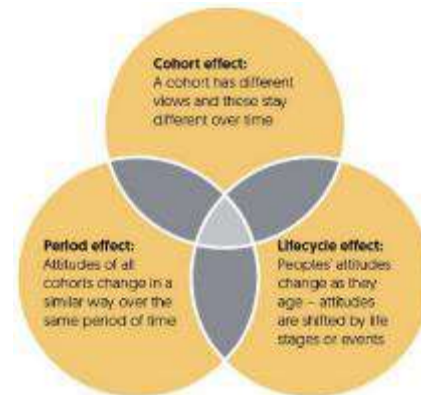
- According to IPSOS, ‘the interplay of socio-economic and cultural factors means *we’re doing things later: getting married, having children, going back to work, changing career* – if we’re doing them at all’ [1]. Already observed in relation to Millennials, smart brands are now considering the impact on Boomers as *age is no longer the most reliable indicator of life stage and lifestyle* [2].

YOUNGER FOR LONGER



- People born in 2020 can expect to live until 91 (m) & 94 (f) (UK). [3]
- With 90 becoming the new normal, expectations of what it means to be 50, 60, or 70 must change.
- Globally, people think that old age begins at 66 [1]

AGE IS JUST PART OF THE STORY



- Boomers are varied & vast. Cohort, period, & lifecycle effects are important considerations, as well as tangible indicators [4] (e.g. Finances, Health, Makeup).

BOOMER FEMALES = MISSING?



- 78% of UK 50+ feel under / mis-represented. [5]
- Advertising to Boomers defaults to 75+ and overlooks those aged 55-74. Especially true for women [6].
- 83% of Brits agree that age neutral and inclusive brands feel the most modern and relevant. [1]

Lifestyle Over Age

How increased longevity and less linear milestones are shifting perceptions of Baby Boomers



Adolfo Dominguez

The fashion brand changed last year changed its brand purpose, focusing more on sustainability:

“don't throw away clothes and wear them for longer”

Their communication was launched by a campaign led by senior actors / models.



LIFE BEGINS AT 60

87% of US Boomers agree it's 'important to live life right, regardless of what others may think' vs. 77% Gen Z.

Source: Generation Nation, 747 Insights & Quester



[@colleen_heidemann](#)

Life Begins At 60

How the last generation of hedonists are pushing boundaries and reinventing retirement



- Coming of age in the 60s, 70s and 80s, Boomers have seen improving standards of life, steps towards equality (e.g. Civil Rights Movement, women's liberation) and also exercised their rebellious side during the rock n' roll and hippie eras. **Becoming empty nesters with long retirements ahead, Boomers are pushing preconceived boundaries & enjoying life to the full.**

BOOMER BUCKET LIST



- 7/10 UK Boomers have a bucket list.
- Travel is a priority, as is learning a new skill, going to a concert, getting a tattoo. [1]

S.K.I SET



- Younger cohorts are concerned that parents are in the 'Spending Kids Inheritance' set. [2]
- The reality is achieving a balance of spending vs. retirement saving. [3]

DIVORCE RATES RISING



- Triggered by socio-economic factors, Boomer divorce rates are rising vs. overall decline (US, UK).[2]
- In **Spain**, 9% of Boomers are divorced (+14% vs 2015) [7]
- This life change can signal a shift in needs & behaviors for single vs. married Boomers. [4]

SILVER SWIPERS



- Romance matters to Boomers.
- Nearly 2/3's say they are interested in sex & more than half say sex is important to quality of life. [2]

BOOZY BOOMERS



- In **Spain**, Boomers consume, more or less, the same alcohol than Gen X or Millennials (weekly consumption: 55% vs 53%) [7]
- Boomers are key audience for the burgeoning CBD market. [5]
- 19% of **Spanish** Boomers think that cannabis should be legalized (+21% vs 2015) [7]

Life Begins At 60

How the last generation of hedonists are pushing boundaries and reinventing retirement



OurTime

Meetic launched a dating platform focused on seniors: only users over 50 years old can access and use this dating service.



First Dates

In this popular TV show, it is very common to see participants 50+

BOOMER BACKLASH

“OK, you Baby Boomer. Go ahead and just keep thinking your backwards, irrelevant thoughts that we’re just spoiled, tech-obsessed children when you’ve wrecked our job prospects and planet.” [OK Boomer Definition]

Source: [Dictionary.com](https://www.dictionary.com)



Boomer Backlash

How younger generations are holding Boomers responsible for issues in society



- Previously older generations would berate younger people for their lack of responsibility and over-indulgence. Nowadays, the reverse is true. **Resentment is building among younger cohorts who hold Boomers responsible for issues including climate change, wealth inequality and political events.** Such tensions may represent a cultural moment, but risk perpetuating age-related stereotypes.

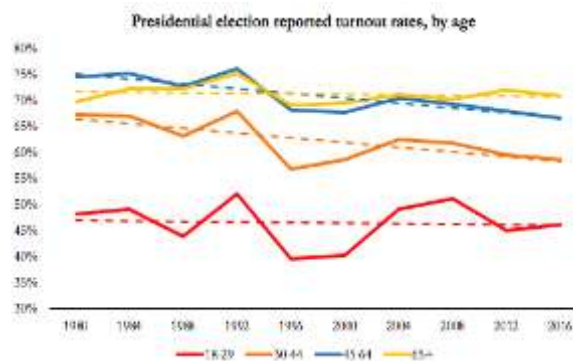
CLIMATE CRISIS: BOOMERS BLAMED



“Since **our leaders are behaving like children**, we will have to take the responsibility they should have taken long ago.”

- Greta Thunberg, 2018

POLITICAL POWER: BOOMER IMPACT

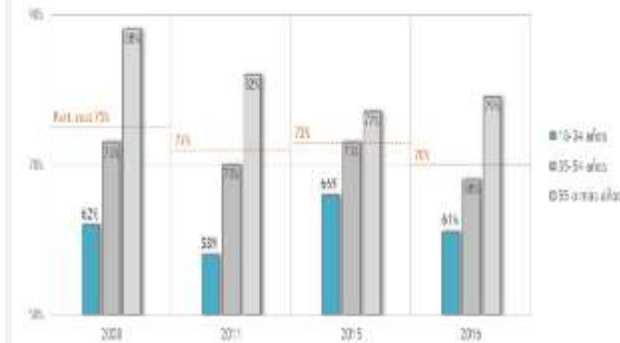


Source: US Census [1]

- Older people are more likely to vote vs. younger.
- More likely to vote with conservative values; held increasingly accountable by liberally minded younger cohorts.

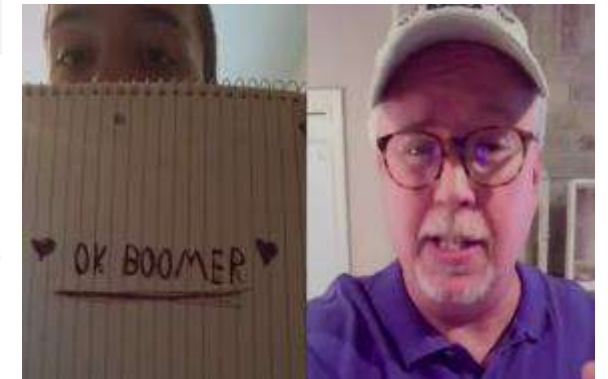
SIMILAR POLITICAL POWER IN SPAIN

Vote intention evolution by age (%) - Spain



- Historically, in **Spain** older people are more likely to vote vs younger, as in the rest of the world. [4]

OK BOOMER MEME



- Gen Z's launched cutting retort to 'out of touch' Boomers via social media.
- Boomers reacted to perceived ageism with outrage and the #OK, Boomer meme became a hotly debated topic. [2][3]

Boomer Backlash

How younger generations are holding Boomers responsible for issues in society



TENA Protects

TENA, a brand focused on solutions for Seniors, has incorporated its sustainability proposal into its communication, as well as in the packaging of its products



ENCORE ECONOMY

By 2030, the 55+ population in the US will account for half of all domestic consumer spending growth since the global financial crisis. The number rises to 67% in Japan and 86% in Germany.

Source: Boston Consulting Group



The 'Encore Economy' in Spain

How Spanish Boomers are staying in the workplace for longer

- Good health combined with the prospect of funding longer retirements is prompting many **Boomers to stay in the workplace for longer than previous generations**. Higher Employment rates rising between Spanish Women than Spanish Men.

WORKING FOR LONGER

Age that Adults leave the Workplace

(Age)	2000	2019
Male	61,6	64,1
Female	61,8	64,9

(Sources: OCDE/Seguridad Social)

% of Employees aged 50-64

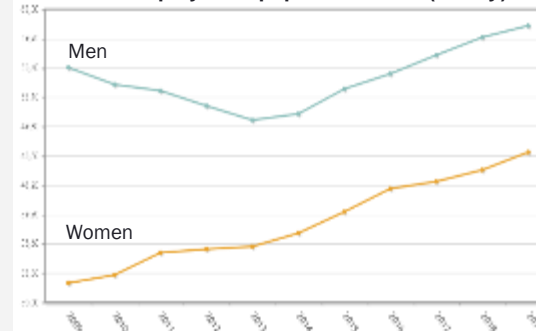
(%)	2000	2019
Male	73%	57%
Female	27%	43%

(Source: EGM)

- **Retirement ages are rising** in Spain
- Men retire earlier than women

EMPLOYMENT RATES RISING FOR 55+

SPAIN - Employment-population ratio (55-64y)



- From 2014 to 2019, **employment for 55-64 (SP) has risen** from 51% to 61% (men) and 38% to 47% (women).
- Part-time or flexible working become more common for Baby Boomers.

(Source: INE).

WORKING BOOMERS ARE DIFFERENT



- 90% of working seniors feel the **need to learn** (88% retirees).
- 19% of working seniors want a life with **challenges** (10% retirees).
- 58% of working seniors don't have enough time per day to do everything they want (42% retirees).

(Source: AIMC Marcas 2019)

WANT TO WORK ON OWN TERMS



- **Spanish Boomers and working are more likely to be self-employed.** (15% vs. 10% Spanish national average).
- 12% of **Spanish Boomers** work part time.

(Source: EGM 2019 / AIMC Marcas 2019)

The 'Encore Economy'

How Boomers are staying in the workplace for longer and creating economic value vs. burden

Covid-19 and the retired

During the toughest and worst weeks of the pandemic, retired doctors offered their expertise to the health organization to treat people with Covid-19



BOOMERS ARE DIGITAL

84% of people 65+ across the globe agree that 'the internet is part of my life, I'd miss it terribly if it weren't there'.

Source: Ipsos Perennials, 2019.



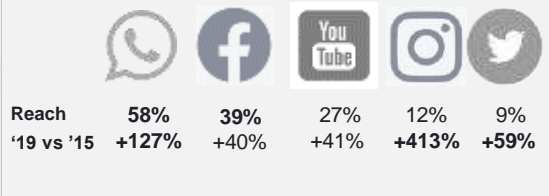
Boomers Embrace Digital, On Their Own Terms

How Boomers are making the digital world work for them in Spain?



SPAIN - Boomers use Internet to get in touch with their family/friends or find info, but they still trust in traditional Channels more than in Internet

SOCIAL MEDIA, WOMEN BOOMER STYLE



- 49% of Spanish Boomers access daily to Social Media (+42% vs. 2015) [1]

INFO BEFORE ENTERTAINMENT

- **Boomer's Internet activities:** Search Info (61%), Entertainment (50%) and Purchase/Finances (41%)
- **GenZ Internet activities:** Entertainment (91%), Info (86%) and Purchase/Finances (60%) [4]

DON'T TRUST THE INTERNET

	Not find credible info on the Internet (%)	Worried about the security of their personal info on the Internet (%)	Never share content online (%)
Gen Z	48	68	60
Millennials	50	75	57
Gen X	66	77	67
Boomers	72	56	85
Seniors	72	34	93
Total (14+)	63	66	71

SKEW OLD SCHOOL

Traditional Channels Effective in Brand Discovery
% of Spain Baby Boomers finding out about products (ix 2019 vs 2018):

Search Engines	48%	ix 113
Ads seen on TV	46%	ix 100
WoM from friends/ family	44%	ix 104
Product brochure/catalogues	38%	ix 98
Brand / product websites	32%	ix 102

GEN Z TECH INFLUENCE

- **Spanish Boomers** with younger generations in their HH are more tech forward (77% access to Internet through Smartphone vs 70%) [3]

AWARE IN NEW TECHNOLOGIES

- **34% of Spanish Boomer women want to be aware of technological innovations**

Boomers Embrace Digital, On Their Own Terms

How Boomers are making the digital world work for them

Google & OCU

Consumer and User Organization (OCU) has partnered with Google to teach Seniors tricks about safety in online media (i.e. home banking, e-commerce, fake news, etc.)



Leonor Olabarria

- @con_buena_facha
- Age: 58 years old
- Lifestyle and fashion influencer

Collaborates with:

- Beauty and anti-age brands such as Garnier or Biotherm (L'Oréal)
- Pharma: Forté Pharma
- Health and Sport: TemaFit

BOOMER HEALTH TECH

90% of US homeowners approaching retirement want to stay in their home as they age.

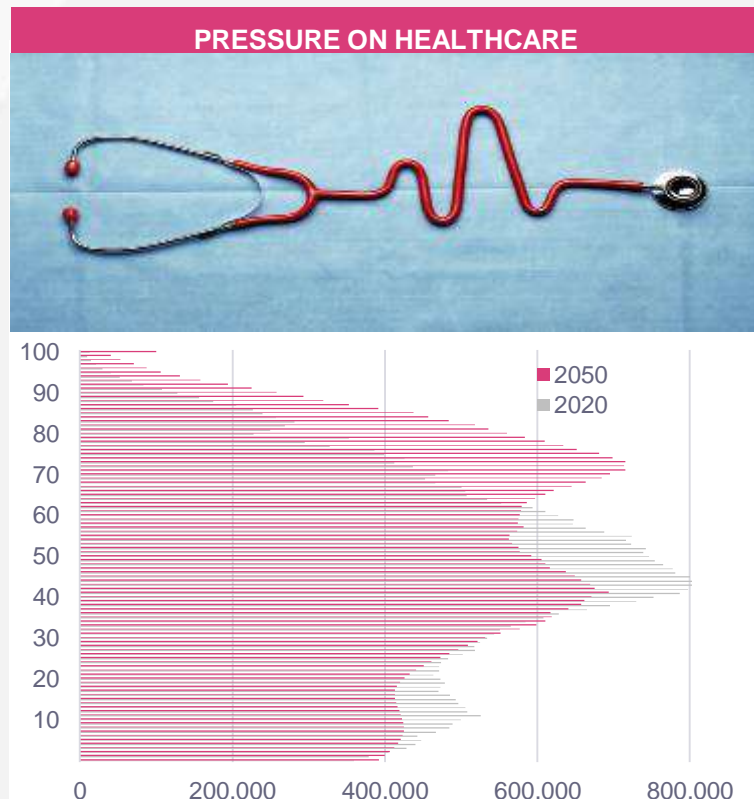
Source: AARP, 2018



Boomer Health Tech in Spain

How disruptive health and wellness tech is poised to augment the aging process for Boomers

- As in the rest of the World, Boomers will be the first generation to enlist health and wellness technology in their “golden years” to stay independent for longer. The penetration of health virtual services is low in Spain, but it is increasing step by step.



LOW INTEREST IN VIRTUAL SERVICES



- Family doctor is the main source of health info (83%)
- 2% of **Spanish** Boomers use Health Telephone Assistance (+43% vs 2015)

[2]

Getting old, something natural

It's very important for them to maintain a young appearance and they think there's no point worrying about getting older

- Spanish Boomers are practical, tidy and cultivated. They enjoy spending time with their family and for them it is very important to maintain traditional beliefs and customs.

TRADITIONAL & FAMILY



SPAIN:

- Baby boomers also define themselves as practical persons (86% ix 106), ordered (75% ix 120) and cultivated (38% ix 111)
- 92% (ix. 105) of the Baby Boomers enjoy spending time with the family as it is very important for them to maintain traditional beliefs and customs (73% ix 116)
- They are very happy with their life as it is and consider that it makes no sense to worry about getting older

CONCERNED ABOUT HEALTH



SPAIN:

- They are concerned about the emergence of new diseases (73% ix 105) that they are interested in medical research and new treatments (45% ix 114)
- In general, they consider health to be a matter of luck (37% ix 124) so they do not hesitate to have regular medical checkups (57% ix 114)
- The 88% (ix 109) fully trust their doctor and follow their recommendations

THEY WATCH WHAT THEY EAT



SPAIN:

- For 65% of Baby Boomers (ix 109) it is very important to maintain a young appearance and be fit and active (86% ix 107)
- They consider their diet to be very healthy (66% ix 119) because having health problems they monitor what they eat (42% ix 145)
- They try to include a lot of fiber in their diet (57% ix 121)

Boomer Health Tech

How disruptive health and wellness tech is poised to augment the aging process for Boomers



Securitas Direct

Securitas Direct partnered with Caixa Bank to launch a health (like other training wearables, such as Fitbit) and security service for seniors.



SEASONED SHOPPERS

Consumers over the age of 50 account for more than half of all US spending.

Source: US Bureau of Labor Statistics



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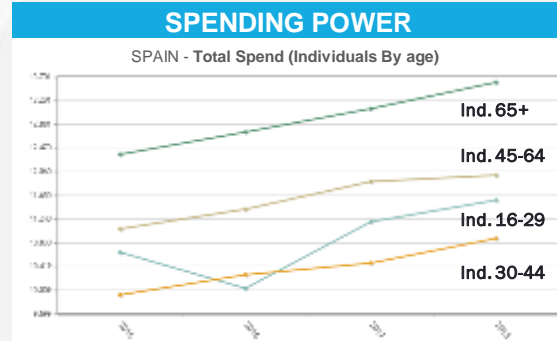


[@michael_paniccia](#)

Boomers prefer Brands that offer Quality Products

Recommendation, customer service and value continue to guide Boomers in the shopping funnel

- With a lifetime of experience, spending power and assigned loyalties, **minimizing uncertainty and ambiguity** are high priorities for **Spanish Boomers**. They seek the recommendations of an expert, prioritize value a great customer service but **their loyalty can be fragile** due to they like to buy in shops with different brands.



[1]

CONSIDERED PURCHASERS

Top Product Research Channels for **Spanish Boomers**:
Indexed against all Internet Users.

Search Engines	67%	115 IDX
Product/ Brand Sites	46%	124 IDX
Price Comparison Sites	34%	119 IDX

- Spanish Boomers **under-index** on **social networks (28%/ 73 IDX)** & **mobile apps (15%/ 76 IDX)** as research channels.

[2]

EXPERT RECO

Spanish Boomers feel safer using products recommended by an expert: **53%, 106 index.**

[4]

SIMILAR APPETITE FOR NEW

17% of Spanish Boomers enjoy trying new brands/ products vs. 27% of under 30s.

[3]

CUSTOMER SERVICE PREVAILS

Traditional Channels Effective in Brand Advocacy
% of **Spanish Baby Boomers** promote brands:

High Quality Products	55%	113 IDX
Received Great Customer Service	43%	115 IDX

- Spanish Boomers are more likely to advocate for a brand with high quality products vs. Spanish Gen Z's who advocate for brands they love (**57%/ 170 IDX**)

[2]

'LOYALTY IS FRAGILE'

- 66% (ix 104) of **Spanish Boomers** say that they prefer to buy in shops with **different brands** because they find what they need

[4]

Boomers Are Seasoned Shoppers

How research, customer service, and value continues to guide Boomers in the purchase funnel










El Corte Inglés

The department store chain has historically become the retail benchmark for seniors thanks to the **service, security** and **guarantee** they offer



Connecting with Baby Boomers: Summary

		SUMMARY	THOUGHT-STARTER
LIFESTYLE OVER AGE		<ul style="list-style-type: none"> How increased longevity and less linear milestones is shifting perceptions of aging 	<ul style="list-style-type: none"> How can you be more inclusive and connect with customers based on lifestyle rather than age? What can you do to update perceptions of those 55+?
LIFE BEGINS AT 60		<ul style="list-style-type: none"> How the last generation of hedonists are pushing boundaries and reinventing retirement 	<ul style="list-style-type: none"> What are the opportunities to appeal to Boomers' spirit of adventure and freedom?
BOOMER BACKLASH		<ul style="list-style-type: none"> How younger generations are holding Boomers responsible for issues in society 	<ul style="list-style-type: none"> How can you ease intergenerational conflict and promote solidarity and collaboration? What civically minded strategies could you use to connect with Boomers?
ENCORE ECONOMY		<ul style="list-style-type: none"> How Boomers are staying in the workplace for longer and creating economic value vs. burden 	<ul style="list-style-type: none"> What is the opportunity to connect with working seniors? What can you do to help Boomer workers feel happy and fulfilled in the workplace for longer?
BOOMERS ARE DIGITAL		<ul style="list-style-type: none"> How Boomers are making the digital world work for them 	<ul style="list-style-type: none"> Does your strategy or activation hit the right tone with Boomers? Have you accounted for nuanced behaviors in the path-to-purchase and digital media?
BOOMER HEALTH TECH		<ul style="list-style-type: none"> How disruptive health and wellness tech is poised to augment the aging process for Boomers 	<ul style="list-style-type: none"> How can your brand deliver on seniors' interest in using digital technology to help facilitate their healthcare? What pain points with "aging in place" can your brand solve?
SEASONED SHOPPERS		<ul style="list-style-type: none"> How research, customer service, and value continues to guide Boomers in the purchase funnel 	<ul style="list-style-type: none"> What is your strategy to provide Boomers the information they need to complete pre-purchase research? How will you win/ retain their loyalty into their later years?

*« La juventud es un talento,
se necesitan años para
adquirirlo »*

*« La jeunesse est un talent,
il faut des années pour
l'acquérir »*

*Amélie Nothomb,
Belgian writer*